

Columbus Water Works

*Component Unit of the Consolidated Government of
Columbus, Georgia*



Annual Comprehensive Financial Report

Fiscal Year Ended June 25, 2025 and 2024

COLUMBUS WATER WORKS

COLUMBUS, GEORGIA

ANNUAL COMPREHENSIVE FINANCIAL REPORT

**A COMPONENT UNIT OF
THE CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA**

**FOR THE
FISCAL YEAR ENDED JUNE 25, 2025 AND 2024**

**Prepared by
Division of Finance**

**Columbus Water Works
1421 Veterans Parkway
Columbus, Georgia 31901**

COLUMBUS WATER WORKS

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Annual Comprehensive Financial Report A Component Unit of the Consolidated Government of Columbus, Georgia

For the Fiscal Year Ended June 25, 2025 and 2024

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FOR EXCELLENCE IN FINANCIAL REPORTING**

COLUMBUS WATER WORKS

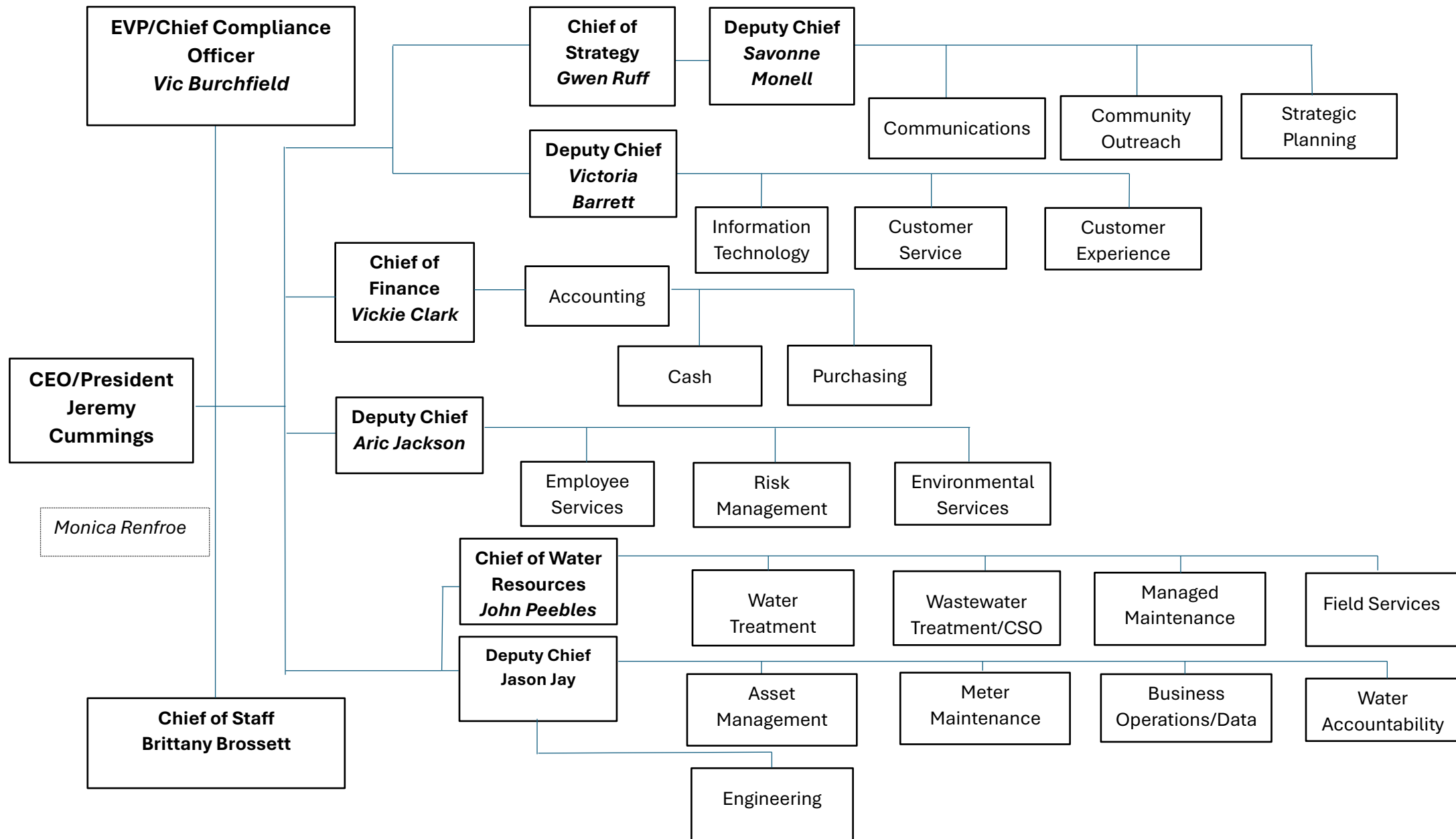
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Columbus Water Works

Columbus, Georgia

Listing of Principal Officials and Auditors

Board of Water Commissioners

Mr. Nick Smith, Chair
Mrs. Jennifer Upshaw, Vice Chair
Mr. Wes Kelley
Mr. Oz Roberts
Honorable Mayor Skip Henderson

President

Jeremy Cummings

Executive Vice-President & Chief of Compliance Officer

Gard V. Burchfield

Chief of Staff

Brittany Brossett

Chief of Finance

Vickie Clark

Chief of Strategy

GwenDolyn H. Ruff, SPHR

Chief of Water Resources

John T. Peebles

Auditors

Robinson, Grimes & Company, P.C.

Columbus Water Works Board of Water Commissioners



**Mr. Nick Smith
Chair**



**Mrs. Jennifer Upshaw
Vice Chair**



**Mr. Wes Kelly
Member**



**Mr. Oz
Member**



**Honorable Skip Henderson
Mayor Ex-Officio**



December 15, 2025

Board of Water Commissioners
Jeremy Cummings, President
Vickie Clark, P, Financial Services
Columbus Water Works
Columbus, Georgia

Ladies and Gentlemen:

The Annual Comprehensive Financial Report (ACFR) of the Columbus Water Works (CWW) for the fiscal year ended June 25, 2025, and 2024 is hereby submitted. This report describes Columbus Water Works' financial activities, economic condition, and services and is presented in three sections: Introductory, Financial, and Statistical. Management is responsible for the accuracy of the data and the contents of this report to include all disclosures. To the best of our knowledge and belief, the enclosed data is accurate in all material aspects and is reported in a manner designed to fairly represent the financial position and operations of CWW. All disclosures required to ensure a full understanding of this report have been included.

Columbus Water Works is responsible for the financial statements and the related information in this report. A system of internal accounting controls is maintained to provide reasonable assurance that assets are safeguarded and that the records reflect only authorized transactions. Limitations exist in any system of internal controls. However, based on the recognition that the cost of the system should not exceed its benefits, management believes its system of internal accounting controls maintains an appropriate cost/benefit relationship.

Columbus Water Work's system of internal accounting controls is evaluated on an ongoing basis by the internal financial staff. Independent external auditors also consider certain elements of the internal control system to determine their auditing procedures to express an opinion on the financial statements. Management believes that its policies and procedures provide guidance and reasonable assurance that CWWs' operations are conducted according to management's intentions and a high standard of business ethics. In management's opinion, the financial statements present fairly, in all material respects, the financial position, results of operations, and cash flows of the Water Works in conformity with accounting principles generally accepted in the USA.

Government Profile

The Board of Water Commissioners of Columbus, Georgia was created pursuant to legislative authority granted originally in 1902 and reaffirmed by the ratification in 1971 of the Charter of the Consolidated Government of Columbus. The Board is responsible for the supervision and control of building, construction, and operation of the water and sewerage utilities in Muscogee County and the Ft. Moore Military Installation, charged with exclusive jurisdiction, control, and management of all water and sewerage facilities with powers including, but not limited to, the power to establish and charge rates, to operate water and sewerage systems as one revenue producing undertaking, and to charge separately or collectively for such services. The Board of Water Commissioners consists of five members including the Mayor of Columbus (ex-officio) and four members appointed by the Council of Columbus to serve four-year staggered terms. The President and staff of CWW supervises day-to-day operations. Employee staffing was established and approved for 293 positions for the fiscal year ending 2025.

Economic Condition and Outlook

Columbus (population served 262,581) is in west central Georgia, 110 miles southwest of Atlanta and 82 miles east of Montgomery, Alabama. Located on the east bank of the Chattahoochee River, which is the Georgia-Alabama State boundary, Columbus draws commercial activity from east Alabama as well as from nearby Georgia counties. Columbus acts as a regional trade center and is the hub of a Metropolitan Statistical Area (MSA) that includes Phenix City (Alabama) and Ft. Benning. The Columbus MSA civilian labor force as of June 2025 was 129,226. In addition to this civilian labor base, the area's economy includes an average of over 45,000 soldiers and civilians employed at Ft. Benning, the home of the Maneuver Center of Excellence and the Army Infantry School.

Unemployment in Muscogee County is higher than the state average. The total civilian labor force in Muscogee County for June 2025 was 82,202 of which 78,562 were employed and 3,640 were unemployed. The largest major industry sector was Health Care and Social Assistance, with 17.5% of the employment, followed by Retail Trade with 11.9%, and Accommodation and Food Services with 11.6%.

Water and Sewage System

Water Supply and Distribution – The North Columbus Water Resource Facility (NCWRF) derives its water supply from Lake Oliver Reservoir on the Chattahoochee River with the Ft. Benning Water Treatment Facility deriving its water supply directly from the Chattahoochee. The total distribution system is comprised of 6,334,901 feet of pipe in Columbus and 1,396,131 feet of pipe in Ft. Benning. The combined water treatment permitted capacity of 98 million gallons per day (MGD) is ample to meet the average daily consumption of 33.71 MGD for NCWRF and 2.28 MGD for Ft. Benning. The NCWRF had a maximum day's filtration of 47.98 MGD and the Ft. Benning Plant had a maximum day's filtration of 3.15 MGD for the period ending June 25, 2025. The water distribution system served 73,230 active customer accounts as of June 25, 2025.

The capacity of various components of the water system is as follows:

Intakes	90.00 MGD	North Columbus Pumps	25.90 MGD
Raw Water Pumps	90.00 MGD	Ft. Benning Storage	5.75 MG
Raw Water Mains	90.00 MGD	High Service Storage	11.50 MG
Clearwells	13.50 MG	NCWRF Storage	4.00 MG
High Service Pumps	40.00 MGD	Raw Water Storage	8.00 MG

Sewage System – Columbus Water Works operates the sewer system within Muscogee County and has one sanitary sewer pollution control facility, the South Columbus Water Resource Facility (SCWRF). The hydraulic design capacity of the SCWRF is 42 MGD per day, but flow is not a condition of the National Pollutant Discharge Elimination System (NPDES) permit. The SCWRF maximizes flows during wet weather periods, treating peak flows up to 80 MGD. The capacity of the treatment plant is therefore determined by the mass quantities of total suspended solids (TSS) and carbonaceous biochemical oxygen (CBOD) demand in the effluent discharge. The average daily flow for the twelve months ending June 25, 2025, was 37.5 MGD. In addition to the SCWRF, CWW operates and

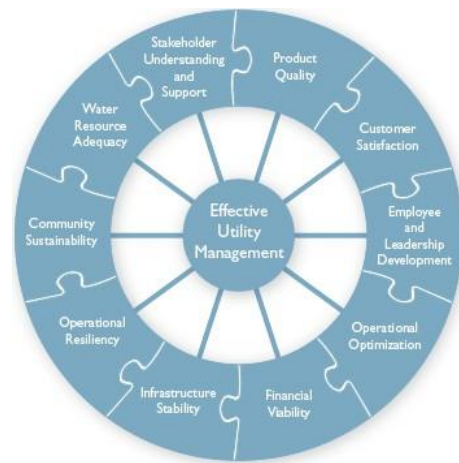
maintains two Combined Sewer Treatment System (CSS) treatment facilities with a maximum combined treatment capacity of 121 MGD. The sanitary sewage collection system is comprised of 5,538,461 feet of pipe in Columbus and 877,557 feet of pipe in Ft. Benning, ranging in size from 6 inches to 96 inches. The total treated final effluent flow for the twelve months ending June 25, 2025, was 13.54 billion gallons. As of June 25, 2025, the sewer system served 61,610 active sewer accounts. All the water and sewage facilities are reported to be in good condition. Service availability has not been restricted by inadequate facilities, nor has expansion been limited by any regulatory agency.

Strategic Planning and Effective Utility Management (EUM) Initiative

Columbus Water Works incorporates the concepts of the EUM Initiative into our strategic planning processes. The EUM Initiative identifies Ten Attributes of Effectively Managed Water Sector Utilities (Attributes) which describe desired outcomes that are applicable to all water and wastewater utilities. The Attributes emerged from an extensive analysis of current utility management practices and discussions with leaders in the utility industry, regarding what they viewed as promising developments in utility management efforts. These Attributes can be viewed as a continuum of, or a set of building blocks for, management improvement opportunities. They are deliberately not listed in a particular order, since utility managers determine their relevance and relative importance based on individual circumstances.

The Ten Attributes identified by the study are:

- Product Quality
- Employee and Leadership Development
- Financial Viability
- Operational Resiliency
- Water Resource Adequacy
- Customer Satisfaction
- Operational Optimization
- Infrastructure Stability
- Community Sustainability
- Stakeholder Understanding and Support



Columbus Water Works has also embraced the concept of the **Five Keys to Management Success**, which is a complement report from the EUM study. These five keys are specific management approaches and systems which have been proven to help water and wastewater utilities manage more effectively. They create a supportive climate for a utility as it works towards the outcomes outlined in the Attributes and can help integrate the utility's improvement efforts across the Attributes.

The Five Keys to Management Success are:

Leadership

- Effective leadership ensures that our strategic direction is understood, communicated, embraced, and followed on an ongoing basis throughout the organization.
- Leadership has an important responsibility to communicate with our stakeholders, community leaders and customers. This reflects our commitment to organizational excellence, leading by example to establish and reinforce our culture to embrace positive change and to strive for continual improvement.

Strategic Business Planning

- Preparation of a strategic business plan involves taking a long-term view of our goals and operations and establishing a clear vision and mission.
- The strategic business plan guides our goals, objectives, performance measurement efforts, and operational activities.

Organizational Approaches

- Effective organizational approaches actively engage our employees in improvement efforts.
- It deploys an explicit change management process that anticipates and plans for change and encourages staff at all levels to embrace change.
- It also utilizes effective implementation strategies that seek, identify, and celebrate early, step-by-step victories.

Measurement

- An effective measurement system helps us to focus on operational issues, identifying performance expectations, and facilitating decision making.
- This system is supported by a well-defined decision framework which ensures performance metrics are evaluated, communicated, and responded to in a timely manner.

Continual Improvement Management Framework

- A continual improvement management framework requires us to conduct an honest and comprehensive self-assessment to identify management strengths and operational areas for improvement.
- It also defines and implements operational requirements, procedures and establishes priorities, supporting roles and responsibilities.

Columbus Water Works uses the strategic planning process as a management tool to help focus our efforts and energy to meet our organizational performance goals. Our commitment to this endeavor not only ensures all members of the CWW team are working towards the same objectives, but it allows us to continuously evaluate and assess our progress in response to an ever-changing environment.

For CWW, the emphasis placed on strategic planning at all levels in the organization allows us to provide the highest level of quality customer service while ensuring our operational activities support our purpose and vision.

In 2025, our executive management team held several planning sessions to establish the strategic framework for our future operations and to update our organizational Mission, Vision, Values and Strategic Initiatives:

Our Mission: To serve our community; to provide safe, reliable water; to protect public health and our watershed; and to leave a legacy of financial and environmental stewardship.

Our Vision: To lead the Chattahoochee Valley to health and prosperity by operating a first-class water utility.

Our Values:

- **Service First:** We approach every task with a can-do attitude, focusing on solutions, empathy, and customer-oriented service.
- **Ethics and Integrity:** We act honestly and sincerely in all our dealings, building trust through transparency and open communication.
- **Respect for All:** We ensure inclusion, fairness, and a strong awareness of the differences that make our community unique.
- **Value Excellence:** We hold ourselves accountable, continuously training and developing our team to excel in every aspect of our work.
- **Environmental and Economic Stewardship:** We practice sustainability and resilience, with a commitment to fiscally and environmentally sound practices that protect our resources.

Building on our previous successes, the executive management team and our employees are embracing the emphasis to “focus on the future” through the development and execution of our new Strategic Plan. Our commitment is emphasized in three specific strategic areas:

- **Customer Experience** - We are committed to building strong relationships with our customers by delivering an experience that meets or exceeds their expectations.
- **Our Employee Experience** - We are committed to cultivating a work environment that reflects fairness, respect, equality and understanding. We will actively listen and respond to the needs of our team members to create a “Great Place to Work for All”.
- **Our Environmental Focus** - We are committed to protecting the environment and working to ensure the health and sustainability of our natural resources for future generations.

These three initiatives serve as our roadmap to help us develop action items to produce improvements and implement “best practices” in the way we do business and conduct our operations. As a premier leader in the water and wastewater industry, our strategic focus in the upcoming years is to provide exceptional customer service, cultivate a work environment that ensures employee engagement, implement new technologies to support operational cost-efficiencies, protect the environment to ensure the sustainability of our natural resources for future generations, and strengthen our community and regional partnerships.

Our leadership team believes that to effectively utilize EUM and our strategic initiatives, we must cultivate, energize and reward our employees who are committed to our standard for excellence.

Other Information

Columbus Water Works continues to enjoy a stable financial position. This stability is based upon the organization's solid liquidity position, conservative budgeting, and programmed annual rate increases. CWWs' financial policies include a component for management of reserve funds and a component relative to coverage requirements. The following is a summary of these policies:

Reserve Fund Policy:

- Operating Reserve – maintained at 90-120 days of annual revenue requirements
- Capital Reserve – maintain minimum at 30% of prior year's depreciation expense

Coverage Requirements:

- Senior Debt Service Coverage – is maintained at 1.2 times revenue as required by bond covenants
- MADS (Maximum Annual Debt Service) Coverage – 1.2 times ratio to demonstrate ability to issue additional debt when needed
- All Obligations Coverage – must maintain a 1.05 times ratio as required by State mandate

To support these operational policies, since 2002, CWWs' annual study conducted by Raftelis Financial Consultants reviewed rates as well as financial conditions and needs. As a result of the annual studies, CWW will or has implemented the following rate adjustments as indicated:

Five Year Rate Plan 2020 – 2024 **

January 2020 – Average rate increase 2.35% - adopted
April 2021 – Average rate increase 3.75% - adopted
January 2022 – Average rate increase 3.75% - adopted
January 2023 – Average rate increase 4.95% - adopted
January 2024 – Average rate increase 4.95% - adopted
January 2025 – Average rate increase 4.95% - adopted

** Average rate increase based on system average (20 ccf) includes all customer classes: Residential, Commercial and Industrial each year.

Five Year Rate Plan 2024- 2028

January 2026 – Average rate increase 4.95% - approved
January 2027 – Average rate increase 4.95% - proposed
January 2028 – Average rate increase 4.95% - proposed
January 2029 – Average rate increase 4.95% - proposed
January 2030 – Average rate increase 4.95% - proposed

Projected rate increases over the next few years are lower than the national average of historical increases. The smoothing of future rate impacts depends on reserve fund balances that are within policy limits and the continuation of the capital improvement plan.

In accordance with the bond resolutions and ordinances, the Board has audits of the System performed by certified public accounting firms. Accordingly, the Component Unit Financial Statements as of June 25, 2025, were examined by Robinson, Grimes & Company, P.C., Certified Public Accountants Consultants, and a copy of the independent auditor's report on the Component Unit Financial Statements is included in the financial section of this report. Detailed information is outlined in the Management's Discussion and Analysis, which is included in the Financial Section.

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to CWW for its comprehensive annual financial report for the fiscal year ending June 25, 2024. This is the fourteenth year that CWW has received this prestigious award. To be awarded a Certificate of Achievement, CWW must publish an easily readable and efficiently organized comprehensive annual financial report satisfying both generally accepted accounting principles and applicable legal requirements. The Certificate of Achievement is valid for one year. We believe that our current comprehensive annual financial report continues to meet the requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

Respectfully submitted,



Jeremy Cummings
President



Vickie Clark
Chief of Finance



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Columbus Water Works
Georgia**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 25, 2024

Christopher P. Morill

Executive Director/CEO

COLUMBUS WATER WORKS

COLUMBUS, GEORGIA

Annual Comprehensive Financial Report A Component Unit of The Consolidated Government of Columbus, Georgia

For the Fiscal Year Ended June 25, 2025 and 2024

FINANCIAL SECTION

This Section Contains the Following Subsections

REPORT OF INDEPENDENT AUDITORS

MANAGEMENT'S DISCUSSION AND ANALYSIS

FINANCIAL STATEMENTS

Independent Auditor's Report

The Board of Water Commissioners
Columbus Water Works
Columbus, Georgia

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Columbus Water Works ("CWW"), a component unit of the Consolidated Government of Columbus, Georgia, as of and for the years ended June 25, 2025 and 2024, and the related notes to the financial statements, which collectively comprise CWW's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Columbus Water Works, as of June 25, 2025 and 2024, and the changes in its financial position and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS") and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of CWW and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about CWW's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and Government Auditing Standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and Government Auditing Standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of CWW's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about CWW's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 4 – 25 and other required supplementary information on pages 77 – 87 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise CWW's basic financial statements. The Schedule of Expenditures of Federal Awards (page 80), as required by Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards is presented for purposes of additional analysis and is not a required part of the basic financial statements.

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated December 8, 2025 on our consideration of CWW's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering CWW's internal control over financial reporting and compliance.

Robinson, Grimes + Company, P.C.

Certified Public Accountants
Columbus, Georgia

December 8, 2025

MANAGEMENT'S DISCUSSION AND ANALYSIS

The discussion and analysis of Columbus Water Works (CWW's) financial performance provides an overall review of activities for the fiscal year ended June 25, 2025. Readers should review the financial statements and corresponding notes to enhance their understanding of CWW's financial performance.

Vision & Mission

Columbus Water Works' vision is to lead the Chattahoochee Valley to health and prosperity by operating a first-class water utility. Our mission is to serve our community; to provide safe, reliable water; to protect public health and our watershed; and to leave a legacy of financial and environmental stewardship.

Responsibility and Controls

Columbus Water Works has prepared and is responsible for the financial statements and related information included in this report. A system of internal accounting controls is maintained to provide reasonable assurance that assets are safeguarded, and the records reflect only authorized transactions. Limitations exist in any system of internal controls, however based on recognition that the cost of the system should not exceed its benefits, management believes its system of internal accounting controls maintains an appropriate cost/benefit relationship. Columbus Water Works' system of internal controls is evaluated on an ongoing basis by CWW's internal financial staff. Independent external auditors also consider certain elements of the internal control system to determine their auditing procedures for the purpose of expressing an opinion on the financial statements. Management believes that its policies and procedures provide guidance and reasonable assurance that CWW's operations are conducted according to management's intentions and to a high standard of business ethics. In management's opinion, the financial statements present fairly, in all material respects, the financial

position, results of operations and cash flows of the Water Works in conformity with accounting principles generally accepted in the USA.

Audit Assurance

The opinion of Robinson, Grimes & Company, P.C., our independent external auditors, is included in this report.

Financial Historical Summary

- Beginning in 2002, the Board of Water Commissioners approved and implemented a comprehensive Financial Plan. The projected rate increases associated with the Financial Plan have met projections.
- In October 2004, CWW assumed ownership of the water and wastewater facilities serving Fort Benning under a 50-year contract.
- Projected rate increases over the next five years are consistent with the national average of historical increases, with Columbus Water Works having one of the lowest rates in southeast cities.

Financial Highlights – Fiscal Year (FY) ended 2025

This section presents management's analysis of the CWW's financial condition and activities for the Fiscal Year ended June 2025. Management believes the Columbus Water Works' financial condition is strong and that CWW is well within its debt covenants as well as the more stringent financial policies and guidelines set by the Board of Water Commissioners. The following are key financial highlights:

- **Operations** – For Fiscal Year ended 2025, CWW delivered 8.24 billion gallons of water and treated 14.97 billion gallons of wastewater, as compared to 8.02 billion gallons of water delivered and 14.67 billion gallons of wastewater treated in Fiscal Year ended 2024.
- **Liabilities and Net Position** – Total liabilities amounted to \$206.10 million and net position amounted to \$457.75 million at year-end. Of the net position, \$17.54 million was unrestricted and was available to support short-term operations, reflective of a strong liquidity position.
- **Long-term Debt** – Normal debt payments were made throughout the year, retiring current portion due of debt.

- **Total Debt Service** – As of FY ended June 2025, debt service coverage was 1.98 as compared to 1.82 for FY ended June 2024.
- **Operating Revenues** – Total combined Columbus and Fort Benning operating revenues were \$96.4 million, an increase over FY ended 2024 in the amount of \$6.2 million.
- **Operating Expenses** – Operating expenses before depreciation and amortization increased \$840,000 as compared to Fiscal Year ended 2024. Operating expenses including depreciation/amortization increased \$216,000, an increase of 2.48% as compared to Fiscal Year ended 2024.
- **Operating Income** – Operating income for the year was \$7.3 million, as compared to income of \$3.2 million for FY ended 2024. This amount includes activities related to Fort Benning contractual operations.
- **Capital Expenditures** – CWW expended \$36.1 million for capital assets in FY 2025 on various capital improvement items.
- **Capital Contributions and Grants** – Capital assets of \$3.7 million and \$2.8 million were acquired through contributions from developers, and Fort Benning, for the FY ended 2025 and 2024, respectively. For FY ended 2025, capital grants and contributions represent contributions of contributed lines and capital by developers of \$1.9 million and contributed water and sewer system by Fort Benning of \$1.8 million.

Columbus Water Works owns and operates the water/wastewater treatment facilities as well as the distribution/collection facilities for Columbus–Muscogee County. CWW serves a population of approximately 262,581, which includes Fort Benning, and provides supplemental water supply to wholesale customers – Talbot and Harris Counties. With a budget of \$95.8 million for FY ended 2025, CWW’s customer base includes over 68,419 active water accounts and 61,610 active sewer accounts. Potable water is supplied by two water treatment plants. The North Columbus Water Resource (NCWRF) plant withdraws raw water from Lake Oliver, an impoundment on the Chattahoochee River. The Fort Benning Water Treatment Plant withdraws raw water from the Chattahoochee River. CWW currently has a combined water withdrawal permit of 98 MGD. The wastewater collection system consists of

5,538,462 feet of pipe in Columbus and 877,557 feet of pipe in Fort Benning, along with 42 lift stations in Columbus and an additional 44 lift stations in Fort Benning. Advanced secondary treated wastewater is discharged to the Chattahoochee River downstream of the confluence with Bull Creek. A combined sewer treatment system (CSS) is also operated by CWW. The system includes two CSS treatment facilities. During dry weather (normal conditions), the combined sewer system ensures that wastewater is collected and moved to the South Columbus Water Resource Facility for treatment. During wet weather, stormwater run-off from streets and other hard surfaces in the Columbus, Georgia downtown area combines with wastewater flows triggering the combined treatment facilities to come online to effectively remove debris and disinfect flows before discharging to the river.

Overview of the Financial Statements

This report is intended to serve as an introduction to CWW's basic financial statements. The financial statements report detailed information about CWW using full accrual accounting methods as utilized by the private sector. However, rate-regulated accounting principles applicable to private sector utilities are not used by government utilities.

General

The following overview of the financial activities of Columbus Water Works summarizes basic financial statements for the fiscal year ended June 25, 2025. Basic financial statements consist of the following:

- Statements of Net Position,
- Statements of Revenues, Expenses and Changes in Net Position,
- Statements of Cash Flows and
- Notes to the Basic Financial Statements.

The purpose of these statements is to provide sufficient information to assess the overall financial position of Columbus Water Works. Changes in net position over a continuous period of time serve as indicators of Columbus Water Works' overall financial health and are considered in conjunction with management's short and long-term plans for financing operations and programs.

The *Statements of Net Position* present the financial position of CWW on a full accrual historical cost basis. While the *Statements of Net Position* provide information about the nature and amount of resources and obligations at year-end, the *Statements of Revenues, Expenses, and Changes in Net Position* present the results of the business activities over the course of the year and information as to how the net position changed for the year.

The *Statements of Net Position* include all CWW's assets and liabilities and information about the nature and amounts of investments in assets and obligations to creditors (liabilities). These statements provide data for calculating analytical review measures such as rate of return, capital structure and liquidity. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. These statements also provide certain information about CWW's recovery of its costs. Columbus Water Works rates are based on a cost-of-service rate study. Rate setting policies use different methods of cost recovery not fully provided for by generally accepted accounting standards. The primary objectives of the rate model are to improve equity

among customer classes and to ensure that capital costs are allocated based on long-term capacity needs, ensuring that growth pays for growth.

The *Statements of Revenues, Expenses and Changes in Net Position* account for all revenues and expenses. These statements measure the success of CWW's operations and determine cost recovery through user fees, charges, and profitability.

The *Statements of Cash Flows* provide information regarding CWW's cash receipts, disbursements and net changes in cash as a result of operating activities, non-capital financing activities, capital financing activities, and investing activities. These statements present cash receipts and cash disbursement information, without consideration of the earnings event when an obligation arises or depreciation of capital assets.

The notes to the financial statements provide required disclosures and other information that are essential to a full understanding of material data provided in the statements. The notes present information about CWW's accounting policies, significant account balances and activities, material risks, obligations, commitments, contingencies and subsequent events, if any. The financial statements were prepared from the detailed books and records of CWW. The financial statements were audited and adjusted, if material, during the independent external audit process. The following comparative condensed financial statements serve as the key financial data and indicators for management, monitoring and planning.

Results of Operations

Columbus Water Works' finances remained strong with adequate liquid assets, reliable systems to meet demand, and a reasonable level of unrestricted net position. For FY ended June 2025, total operating expenses increased 2.48% and operating revenue increased 6.9% over FY 2024. For FY ended June 2024, total operating expenses increased 2.91% and operating revenues increased 6.03% over FY 2023.

Net Position

The following statements, *Condensed Statements of Net Position* and *Condensed Statements of Revenues, Expenses and Changes in Net Position*, as well as Revenues by Class of Customer report CWW's net position and changes therein. The following is a summary of CWW's *Statements of Net Position*.

For FY ended June 25,	<u>Condensed Statements of Net Position (Balance Sheets)</u>							
	<u>Fiscal Year 2023 to 2024 Comparison</u>				<u>Fiscal Year 2024 to 2025 Comparison</u>			
	<u>2023</u>	<u>2024</u>	<u>\$ Change</u>	<u>% Change</u>	<u>2024</u>	<u>2025</u>	<u>\$ Change</u>	<u>% Change</u>
<u>Assets:</u>								
Current Assets and other Assets	\$ 117,647,057	\$ 130,687,193	\$ 13,040,136	11.08%	\$ 130,687,193	\$ 129,826,066	\$ (861,127)	-0.66%
Capital Assets	534,235,404	536,264,126	2,028,722	0	536,264,126	544,398,970	8,134,844	1.52%
Total Assets	651,882,461	666,951,319	15,068,858	2.31%	666,951,319	674,225,036	7,273,717	1.09%
<u>Deferred Outflows</u>								
Deferred amount of bond refunding	3,035,843	2,599,332	(436,511)	-14.38%	2,599,332	2,068,747	(530,585)	-20.41%
Deferred amount from post retirement benefits	11,935,703	9,768,620	(2,167,083)	-18.16%	9,768,620	7,023,597	(2,745,023)	-28.10%
Deferred amount from pensions	18,123,851	11,535,826	(6,588,025)	-36.35%	11,535,826	5,963,014	(5,572,812)	-48.31%
Total Deferred Outflows	33,095,397	23,903,778	(9,191,619)	-27.77%	23,903,778	15,055,358	(8,848,420)	-37.02%
<u>Liabilities:</u>								
Other Liabilities	22,109,970	27,578,557	5,468,587	24.73%	27,578,557	28,430,110	851,553	3.09%
Long-term Liabilities	196,923,346	191,597,498	(5,325,848)	-2.70%	191,597,498	177,671,527	(13,925,971)	-7.27%
Total Liabilities	219,033,316	219,176,055	142,739	0.07%	219,176,055	206,101,637	(13,074,418)	-5.97%
<u>Deferred Inflows</u>								
Deferred from post retirement benefits	10,423,979	10,562,583	138,604	1.33%	10,562,583	15,979,075	5,416,492	51.28%
Deferred from pension plan investments	10,900,093	9,531,312	(1,368,781)	-12.56%	9,531,312	9,454,224	(77,088)	-0.81%
Total Deferred Inflows	21,324,072	20,093,895	(1,230,177)	-5.77%	20,093,895	25,433,299	5,339,404	26.57%
<u>Net Position:</u>								
Net investments in capital assets	386,912,990	385,574,286	(1,338,704)	-0.35%	385,574,286	393,606,682	8,032,396	2.08%
Restricted for capital activities and debt service	33,306,620	46,059,672	12,753,052	38.29%	46,059,672	46,594,015	534,343	1.16%
Unrestricted	24,400,860	19,951,189	(4,449,671)	-18.24%	19,951,189	17,544,761	(2,406,428)	-12.06%
Total Net Position	444,620,470	451,585,147	6,964,677	1.57%	451,585,147	457,745,458	6,160,311	1.36%

Fiscal Year 2025 to 2024

As shown in preceding table, total net position increased by \$6.2 million in Fiscal Year 2025 as compared to Fiscal Year 2024. Current and other assets decreased by \$861,000 and capital assets increased \$8.1 million.

Statements of Revenues, Expenses and Changes in Net Position

While the *Statements of Net Position* reflects the changes in the financial position, the *Statements of Revenues, Expenses, and Changes in Net Position* provide answers and more detailed information as to nature and source of these changes.

An examination of the individual categories affecting the source of changes in net position is illustrated in the following table.

Operating Revenues – Water Consumption Sales

For FY ended 2025, total water sales increased 10.0% (\$3.37 million) from FY ended 2024. For FY ended 2024, total water sales increased 6.2% (\$1.97 million) from FY ended 2023.

	<u>2025</u>	<u>2024</u>	<u>2023</u>
	<u>Water Sales by Customer Class</u>	<u>Water Sales by Customer Class</u>	<u>Water Sales by Customer Class</u>
Multi-Residential	\$ 3,665,821	\$ 3,214,356	\$ 2,998,814
Water Commercial	5,636,558	5,194,878	4,987,756
Harris County	1,329,264	976,657	1,037,693
Talbot County	301,192	328,208	251,172
Water Sprinkler	1,672,340	1,454,024	1,418,630
Industrial Sprinkler	1,519,034	1,277,973	1,268,135
Water Industrial	1,463,027	1,289,554	1,168,459
Water Residential	18,975,445	17,528,994	16,550,854
Other Billed	2,378,509	2,308,583	1,922,487
	<u>\$ 36,941,190</u>	<u>\$ 33,573,227</u>	<u>\$ 31,604,000</u>

Condensed Statements of Revenues, Expenses and Changes in Net Position								
Fiscal Year Ended June 25,	Fiscal year 2023 to 2024 comparison				Fiscal year 2024 to 2025 comparison			
	2023	2024	\$ Change	% Change	2024	2025	\$ Change	% Change
Operating Revenues								
Water Sales	\$ 31,604,000	\$ 33,573,227	\$ 1,969,227	6.23%	\$ 33,573,227	\$ 36,941,190	\$ 3,367,963	10.03%
Sewer Charges	31,626,838	33,636,754	2,009,916	6.36%	33,636,754	36,328,201	2,691,447	8.00%
Fort Benning Water and Sewer Charge	8,497,371	9,435,668	938,297	11.04%	9,435,668	9,435,968	300	0.00%
Fort Benning CM100 O&M Services	8,529,978	8,145,863	(384,115)	-4.50%	8,145,863	8,479,160	333,297	4.09%
Tapping, CSO fees and miscellaneous charges	4,835,622	5,435,347	599,725	12.40%	5,435,347	5,281,516	(153,831)	-2.83%
Total Operating Revenue	85,093,809	90,226,859	5,133,050	6.03%	90,226,859	96,466,035	6,239,176	6.91%
Operating Expenses								
System Services	10,323,232	10,109,449	(213,783)	-2.07%	10,109,449	9,429,907	(679,542)	-6.72%
South Columbus Water Resources	4,892,327	5,945,955	1,053,628	21.54%	5,945,955	6,606,901	660,946	11.12%
North Columbus Water Resources	6,299,794	5,780,425	(519,369)	-8.24%	5,780,425	6,691,619	911,194	15.76%
CSO Plants	1,628,847	1,398,704	(230,143)	-14.13%	1,398,704	1,792,627	393,923	28.16%
Managed Maintenance	3,693,251	4,649,479	956,228	25.89%	4,649,479	4,667,618	18,139	0.39%
Engineering	1,837,213	1,882,837	45,624	2.48%	1,882,836	2,183,978	301,142	15.99%
Information Services	2,600,653	2,811,318	210,665	8.10%	2,811,318	2,705,192	(106,126)	-3.77%
Water Quality Monitoring	3,499,226	3,708,362	209,136	5.98%	3,708,362	3,513,658	(194,704)	-5.25%
Fort Benning	6,645,771	6,456,595	(189,176)	-2.85%	6,456,595	6,932,168	475,573	7.37%
Customer Services	2,144,470	2,247,255	102,785	4.79%	2,247,255	2,194,590	(52,665)	-2.34%
Finance, ES and Administration	9,160,163	10,334,368	1,174,205	12.82%	10,334,368	9,551,226	(783,142)	-7.58%
Meter Maintenance	1,369,953	1,411,632	41,679	3.04%	1,411,632	1,307,388	(104,244)	-7.38%
Depreciation	30,450,666	30,287,656	(163,010)	-0.54%	30,287,656	31,608,091	1,320,435	4.36%
Total operating expenses	84,545,566	87,024,034	2,478,468	2.93%	87,024,034	89,184,963	2,160,929	2.48%
Operating Income	548,243	3,202,825	2,654,582	484.20%	3,202,825	7,281,072	4,078,247	-127.33%
Non-operating Revenue (expenses)								
Interest Revenue	1,141,709	3,173,667	2,031,958	177.98%	3,173,667	3,184,850	11,183	0.35%
Ft Benning Financing Contract - 2009								
Bond Issuance	4,860,492	4,455,451	(405,041)	-8.33%	4,455,451	0	(4,455,451)	-100.00%
Administrative fees and other revenue	2,110,790	2,369,203	258,413	12.24%	2,369,203	738,328	(1,630,875)	-68.84%
Interest Expense	(4,951,225)	(4,362,303)	588,922	-11.89%	(4,362,303)	(3,940,343)	421,960	-9.67%
City of Columbus participation expense	(4,534,733)	(4,741,718)	(206,985)	4.56%	(4,741,718)	(5,093,219)	(351,501)	7.41%
Gain (loss) on disposal of assets	179,302	54,259	(125,043)	-69.74%	54,259	244,807	190,548	351.18%
Total non-operating revenue (expenses)	(1,193,665)	948,559	2,142,224	-179.47%	948,559	(4,865,577)	(5,814,136)	-612.94%
Income before capital grants and contributions	(645,425)	4,151,383	4,796,808	-743.20%	4,151,382	2,415,495	(1,735,887)	-41.81%
Capital grants and contributions	6,495,542	2,813,294	(3,682,248)	-56.69%	2,813,294	3,744,816	931,522	33.11%
Change in Net Position	5,850,118	6,964,677	1,114,559	19.05%	6,964,677	6,160,311	(804,366)	-11.55%
Net Position at Beginning of Year	438,770,352	444,620,470	5,850,118	1.33%	444,620,470	451,585,146	6,964,676	1.57%
Ending Net Position *	<u>\$ 444,620,470</u>	<u>\$ 451,585,147</u>	<u>\$ 6,964,677</u>	<u>1.57%</u>	<u>\$ 451,585,146</u>	<u>\$ 457,745,457</u>	<u>\$ 6,160,311</u>	<u>1.36%</u>

* 2017 Net position change reflecting GASB 75 requirements

Operating Revenues – Wastewater Charges

For FY 2025, total sewer revenue increased 8.00% (2.69 million) over FY 2024.

For FY 2024, total sewer revenue increased 6.36% (2.01 million) over FY 2023.

	<u>2025</u>	<u>2024</u>	<u>2023</u>
	Sewer Sales by Customer Class	Sewer Sales by Customer Class	Sewer Sales by Customer Class
Multi-Residential	\$ 4,643,710	\$ 4,093,497	\$ 3,896,316
Sewer Commercial	8,928,845	8,322,373	7,695,534
Sewer Permitted	1,168,565	1,205,614	988,995
Sewer Industrial	818,606	866,007	773,905
Sewer Residential	20,768,475	19,149,263	18,270,957
Sewer No-Bill	0	0	1,131
	<u>\$ 36,328,201</u>	<u>\$ 33,636,754</u>	<u>\$ 31,626,838</u>

Operating Revenue – Other Revenue

For FY ended 2025, other operating revenues increased 0.78% (\$180 thousand) in combined sewer overflow fees, tapping fees, Fort Benning Services, and other miscellaneous charges from FY 2024. For FY ended 2024, other operating revenues increased 5.3% (\$1.2 million) in combined sewer overflow fees, tapping fees, Fort Benning Services, and other miscellaneous charges from FY 2023.

Other Revenue	<u>2025</u>	<u>2024</u>	<u>2023</u>
Fort Benning Water & Sewer Charges	\$ 9,435,968	\$ 9,435,668	\$ 8,497,371
Operating and Maintenance Fees - Fort Benning	8,479,160	8,145,863	8,529,978
CSO Fees	2,741,843	2,573,782	2,454,858
Tapping Fees and Miscellaneous Charges	2,539,673	2,861,565	2,380,763
Total Other Revenue	<u>\$ 23,196,643</u>	<u>\$ 23,016,877</u>	<u>\$ 21,862,970</u>

Operating Expenses

Total operating expenses increased 2.48% (\$2.160 million) in FY 2025 compared to an increase of 2.93% (\$2.5 million) in 2024. For FY ended 2025, depreciation increased 4.36% (\$1.321 million) over FY 2024. For FY ended 2024, depreciation increased 0.54% (\$163 thousand) over FY 2023.

Non-Operating Revenues (Expenses)

Total non-operating revenues (expenses) for FY ended 2025 decreased by \$5.8 million from FY ended 2024. For FY 2025, interest expense decreased by \$422 thousand and interest revenue increased by \$11 thousand over FY ended 2024. For FY 2025, gain on sale of assets increased \$191 thousand over FY ended 2024. For FY 2025, Columbus Water Works' participation costs to the City of Columbus increased \$352 thousand over FY ended 2024.

Capital Contributions and Grants

For FY ended 2025, contributed lines by developer were \$1.9 million, along with the contributed water and sewerage system by Fort Benning of \$1.8 million. For FY ended 2024, contributed lines by developer were \$915 thousand, along with the contributed water and sewerage system by Fort Benning of \$1.9 million.

Capital Assets and Debt Administration

Property, plant and equipment in service and construction in progress are recorded at cost, if purchased or constructed. Assets acquired through contributions from developers or other customers are capitalized at their estimated fair market value, if available, or at engineers' estimated fair market value or cost to construct at the date of the contribution. The capitalization threshold for capital assets is \$5,000.00. Detailed information on capital asset activity may be found in Note 6 of the Financial Statements.

Description	FY 2024 to 2025 Comparison			FY 2023 to 2024 Comparison		
	FY 2024	FY 2025	% Change	FY 2023	FY 2024	% Change
Capital Assets not being depreciated						
Land	\$ 2,573,656	\$ 2,914,327	13.2%	\$ 2,573,656	\$ 2,573,656	0.0%
Construction in progress	<u>60,530,107</u>	<u>49,351,112</u>	-18.5%	<u>38,681,556</u>	<u>60,530,107</u>	56.5%
	<u>63,103,763</u>	<u>52,265,439</u>	-17.2%	<u>41,255,212</u>	<u>63,103,763</u>	53.0%
Capital assets being depreciated						
Building and equipment	38,339,562	42,590,188	11.1%	38,240,778	38,339,562	0.3%
Watershed study	3,043,668	3,043,668	0.0%	3,043,668	3,043,668	0.0%
Filtration plant	70,748,142	71,184,232	0.6%	70,378,539	70,748,142	0.5%
Sewage disposal plant	127,247,574	152,263,850	19.7%	124,144,408	127,247,574	2.5%
Water distribution system	180,630,898	183,122,126	1.4%	178,248,191	180,630,898	1.3%
Water system - Ft. Benning	154,704,699	164,107,982	6.1%	152,986,030	154,704,699	1.1%
Sewer system	287,415,615	291,703,214	1.5%	287,049,649	287,415,615	0.1%
Sewer system - Ft. Benning	90,178,942	90,435,471	0.3%	89,830,124	90,178,942	0.4%
Elevated tanks	9,665,698	11,069,919	14.5%	9,651,997	9,665,698	0.1%
Furniture and fixtures	3,475,539	3,564,829	2.6%	3,407,361	3,475,539	2.0%
Autos, trucks and equipment	17,566,188	19,336,760	10.1%	15,957,157	17,566,188	10.1%
Intercommunication system	3,927,430	3,927,430	0.0%	3,927,430	3,927,430	0.0%
Laboratory equipment	3,645,090	3,633,454	-0.3%	3,364,939	3,645,090	8.3%
Capitalized studies/IT projects	<u>18,114,249</u>	<u>18,293,685</u>	1.0%	<u>18,040,509</u>	<u>18,114,249</u>	0.4%
	<u>1,008,703,294</u>	<u>1,058,276,808</u>	4.9%	<u>998,270,780</u>	<u>1,008,703,294</u>	1.0%
Total Capital Assets	1,071,807,057	1,110,542,247	3.6%	1,039,525,992	1,071,807,057	3.1%
Accumulated depreciation	<u>(535,542,931)</u>	<u>(566,143,277)</u>	5.7%	<u>(534,235,504)</u>	<u>(535,542,931)</u>	0.2%
Capital assets, net of depreciation	<u>\$ 536,264,126</u>	<u>\$ 544,398,970</u>	1.5%	<u>\$ 505,290,488</u>	<u>\$ 536,264,126</u>	6.1%

Long-term Debt

One area that demonstrates CWW's financial strength and future borrowing capability is seen in its debt coverage ratio. Detailed information on long-term debt activity may be found in the Notes to Financial Statements. The following table provides a comparison of the debt coverage ratio on all debt for FY 2024 to FY 2025 and for FY 2023 to FY 2024.

Description	FY 2024 to 2025 Comparison			FY 2023 to 2024 Comparison		
	FY 2024	FY 2025	% Change	FY 2023	FY 2024	% Change
Change in Net Position	6,964,677	6,160,311	-12%	5,850,118	6,964,677	19%
Allowable Adjustments	29,099,020	30,852,598	6%	26,641,149	29,099,020	9%
Adjusted Change in Net Position	36,063,697	37,012,909	3%	32,491,267	36,063,697	11%
Debt Service Payments	19,778,369	18,679,049	-6%	19,768,494	19,778,369	0%
Debt Coverage	1.82	1.98	9%	1.64	1.82	11%

Debt Administration

The following is a summary of changes in the carrying costs of long-term debt obligations of Columbus Water Works for the last two fiscal years:

Debt Administration

	Beginning Balance	Additions, Including Amortization of Bond Discounts	Decreases, Including Amortization of Bond Premiums	Balance
Revenue Bonds	\$ 119,631,246	\$ 0	\$ (12,990,159)	\$ 106,641,087
Notes Payable	30,931,052	12,121,143	(2,402,471)	40,649,724
	<u>\$ 150,562,298</u>	<u>\$ 12,121,143</u>	<u>\$ (15,392,630)</u>	<u>\$ 147,290,811</u>

	Beginning Balance	Additions, Including Amortization of Bond Discounts	Decreases, Including Amortization of Bond Premiums	Balance
Revenue Bonds	\$ 133,331,405	\$ 0	\$ (13,700,159)	\$ 119,631,246
Notes Payable	19,295,935	13,812,229	(2,177,112)	30,931,052
	<u>\$ 152,627,340</u>	<u>\$ 13,812,229</u>	<u>\$ (15,877,271)</u>	<u>\$ 150,562,298</u>

Also listed are summaries of outstanding bond issues and current GEFA loans, as well as future committed loans to complete the Capital Improvement Program. The Five-Year financial plan with rate increases is associated with repayment of these loans. Additional information regarding the Columbus Water Works debt administration program is included in the Note 10 of the Financial Statements.

COLUMBUS WATER AND SEWERAGE REVENUE BONDS										OTHER OBLIGATIONS						
YEARS TO 5/1/	2012A	2012B	2013 Refunded	2013 Non-Refunded	2014 Refunded	2014 Non-Refunded	2016	2019	Combined Principal & Interest	GEFA CWSRF 97001P2 6/08 - 7/23	GEFA DWSRF 01001P 09/08 - 9/28	GEFA CWSRF 03001PA 03/09 - 3/29	GEFA CWSRF 03001PB 03/09 - 3/29	GEFA CW2022 032L 06/23 - 01/45	TOTAL Subordinate Obligations	TOTAL Bonds & Other Obligations
2020	2,320,050	5,728,312	1,023,425	1,286,925	747,375	599,875	5,897,013	1,104,162	18,707,137	319,191	520,518	1,671,149	55,635		2,566,493	21,273,630
2021	5,300,400			1,498,600		3,051,750	5,893,113	2,214,515	17,958,378	319,191	520,518	1,671,149	55,635		2,566,493	20,524,871
2022	5,273,250			1,432,350		3,074,000	5,900,250	1,532,826	17,212,676	319,191	520,518	1,671,149	55,635		2,566,493	19,779,169
2023	5,295,500			1,239,600		3,244,750	5,894,000	1,528,151	17,202,001	319,191	520,518	1,671,149	55,635		2,566,493	19,768,494
2024	5,297,750			224,850		3,261,250	6,899,750	1,528,276	17,211,876	319,191	520,518	1,671,149	55,635		2,566,493	19,778,369
2025	5,302,500			224,850		3,860,500	4,966,500	1,533,176	15,887,526	319,191	520,518	1,671,149	55,635	225,031	2,791,524	18,679,050
2026				224,850		1,748,000	4,463,250	8,087,322	14,523,422	319,191	520,518	1,671,149	55,635	450,062	3,016,555	17,539,977
2027				224,850		1,747,500	4,462,750	8,089,955	14,523,855	319,191	520,518	1,671,149	55,635	450,062	3,016,555	17,541,610
2028				224,850		1,748,250	4,460,750	8,084,926	14,518,776	319,191	324,324	1,671,149	55,635	450,062	2,820,361	17,339,136
2029				224,850			4,462,000	9,837,775	14,524,625	319,191		1,018,720	33,802	450,062	1,821,774	16,346,399
2030				224,850			4,461,000	9,836,851	14,522,701	319,191				450,062	769,252	15,291,953
2031				7,719,850			4,462,500	2,345,501	14,527,851	319,191				450,062	769,252	15,297,103
2032							4,461,000	2,341,897	6,802,897	79,144				450,062	529,206	7,332,103
2033							4,461,250	2,339,821	6,801,071					450,062	450,062	7,251,132
2034							4,462,750	2,344,024	6,806,774					450,062	450,062	7,256,835
2035							4,465,000		4,465,000					450,062	450,062	4,915,062
2036							4,462,500		4,462,500					450,062	450,062	4,912,562
2037														450,062	450,062	450,062
2038														450,062	450,062	450,062
2039														450,062	450,062	450,062
2040														450,062	450,062	450,062
2041														450,062	450,062	450,062
2042														450,062	450,062	450,062
2043														450,062	450,062	450,062
2044														450,062	450,062	450,062
2045														225,031	225,031	225,031
TOTALS	28,789,450	5,728,312	1,023,425	14,751,275	747,375	22,335,875	84,535,376	62,749,176	220,660,263	3,909,434	4,488,468	16,059,061	534,517	9,001,231	33,992,714	254,652,977
Principal	27,705,000	38,685,000	41,945,000	11,780,000	14,910,000	18,085,000	57,855,000	50,670,000	261,635,000	4,508,728	4,508,728	25,110,536	759,479	7,526,000		
Avg. Rate %	2.2	2.75	4	4	4.15	4.15	5	2.4		3.67	3.00	3.00	3.00	1.84		
Loan Date	4/26/2012	4/26/2012	3/21/2013	3/21/2013	6/13/2014	3/21/2013	4/6/2016	4/6/2016		12/1/2011	9/1/2008	3/1/2009	8/1/2011	6/16/2023		

Growth Projections:

The planning horizons used for analysis during the Columbus Water Works (CWW) 2025 Master Plan are: 0–2 years(2025–2026), 3–5 years (2027–2029), 6–10 years (2030–2034), and 11–25 years (2035–2049). Population projections for the 2025 Master Plan were developed based on historical population for Muscogee County from 1969 to 2023. The historical population values were obtained from U.S. Census estimates, U.S. Department of Commerce, Bureau of Economic Analysis and the Georgia Regional Economic Analysis Project. It is assumed that Ft. Benning population is included in these county estimates.

A Monte Carlo simulation is a mathematical technique that accounts for risks in quantitative analysis and decision making. It is a technique used by professionals in a wide variety of fields such as finance, energy, engineering, insurance and the environment. The simulation provides decision makers with a range of possible outcomes and their relative probabilities.

For the purposes of projecting population for the 2025 Master Plan, statistical information the mean growth rate, variance, standard deviation and drift rate from the Muscogee County historical population data was used to set the boundaries for the population projection. A log normal distribution was then used to project population through 2049 within the set boundaries of the historical data. This simulation was performed 5,000 times and statistics for each planning year were analyzed.

The Monte Carlo simulation's 95th percentile population projection was chosen for the purpose of this master planning effort. This value limits the risk that population, and subsequent water demands and wastewater flows, grow at a higher rate than projected. The 95th percentile projections are provided in Table 2.1.

Table 2.1 – Muscogee County Population Projections

Year	Population
2026	201,877
2029	217,415
2034	233,579
2049	261,848

Wastewater flow projections were developed for the 25-year planning period (2024 – 2049) using the population projections and historical trends for the average return factors and peaking factors over the past 10 years (2014 – 2023). The projections include flows from Muscogee County, Fort Benning, and Harris County). Because the wastewater system operates differently from the water system, flow projections were performed separately, using a different method with the results summarized in Table 1.14 below.

Table 1.14 – Wastewater Flow Projections

Total SCWRF Wastewater Flow Projections			
Year	Annual Average Daily Flow (MGD)	Maximum Month Flow (MGD)	Peak Day Flow (MGD)
2026	38.6	54.1	81.2
2029	39.8	55.7	83.5
2034	42.6	59.7	89.6
2039	43.7	61.1	91.7
2049	46.7	65.3	98.0

Note: CWW maximizes the flow from the combined sewers into the SCWRF, while sufficient plant capacity is available. Only when the flows begin to exceed the current plant capacity are the CSO treatment facilities activated. The current plant capacity for the SCWRF is 84 MGD on a peak day basis.

Water demand projections for the Columbus Municipal Service Area were developed based on the population projections and residential per capita demand rates. throughout the service area. Residential/commercial demands and flows are based on the population projections, while industrial and wholesale customer demands are based on proposed land use plans, development plans and contractual agreements. The following two tables present a summary of the water demand projections in two separate tables, one of which is the Annual Average Day Production projections (Table 2.6) below and the other the Peak Day Production projections (Table 2.7 below).

Table 2.6 – CWW Annual Average Day Production Projections (MGD)

Year	CWW Municipal Service Area	Ft. Benning Service Area	Harris County	Talbot County	City of Manchester	Phenix City (Emergency) ¹	Economic Development Reser	Total Average Day Production
2025	30.29	4.50	1.00	0.22	0	8.00	0.50	44.51
2029	30.84	5.00	1.50	0.25	0	8.00	0.50	46.09
2034	31.37	6.00	3.00	0.30	0.30	8.00	1.00	49.97
2049	33.10	8.80	6.00	0.50	1.00	8.00	2.00	59.40

1 – Phenix City Emergency demands are not included for modeling and Capital Improvement Planning purposes

Table 2.7 – CWW Peak Day Production Projections (MGD)

Year	CWW Municipal Service Area	Ft. Benning Service Area	Harris County	Talbot County	City of Manchester	Phenix City (Emergency) ¹	Economic Development Reserve	Total Average Day Production
2026	45.43	6.75	2.00	0.44	0	8.00	0.75	63.37
2029	46.25	7.50	3.00	0.50	0	8.00	0.75	66.00
2034	47.06	15.00	6.00	0.60	0.30	8.00	1.50	78.46
2049	49.64	22.00	12.00	1.00	2.00	8.00		97.64

1 – Phenix City Emergency demands are not included for modeling and Capital Improvement Planning purposes

	<u>2025</u>	<u>2024</u>	<u>2023</u>
Selected Data for Analysis:			
Employees at year end	270	275	275
Average Employees	273	275	274
Water and Wastewater customers at year end:			
Water - available service installations **	74,088	73,638	73,230
Wastewater customers	61,610	61,373	61,225
Water delivered (in gallons (000's)):			
Retail residential and commercial *	8,241,396	8,022,684	8,044,764
Total water consumption *	8,241,396	8,022,684	8,044,764
Wastewater treated (in gallons (000's)):			
Retail residential and commercial	14,965,410	14,670,559	14,640,785
Total wastewater gallons treated	14,965,410	14,670,559	14,640,785
Per average employee:			
Total Operating revenues	350,523	328,098	310,561
Total Operating expenses	314,051	316,451	298,302
Revenues per million gallons delivered/treated:			
Water services revenues:			
Retail residential and commercial	4.42	4.18	3.93
Wastewater service revenues:			
Retail residential and commercial	2.40	2.29	2.16
Expenses per millions gallons delivered/treated:			
Water service expenses:			
Expenses excluding depreciation/amortization	3.39	3.50	3.26
Expenses	6.20	6.33	6.01
Wastewater service expenses:			
Expenses excluding depreciation/amortization	1.85	1.95	1.74
Expenses	2.37	2.47	2.24
Ratio of operating revenue to:			
Operating expenses	1.12	1.04	1.04
Operating expenses net of depreciation	1.75	1.59	1.65
Total assets	0.14	0.14	0.13
Net Position	0.21	0.20	0.19

* The above information excludes Fort Benning

Capital Improvement Program

Columbus Water Works considers sustainability when making many decisions. A simple, but powerful definition of sustainability is “a program, development, or project that meets the needs of the present without compromising the ability of future generations to meet their own needs.” One critical component to maintaining sustainability is the CWW Capital Improvement Plan (CIP). The CIP is a list of projects developed from various CWW programs that are based on the company’s mission, vision, and values. These programs have developed a list of 49 projects (following table) recommended over the next 5-year planning horizon at an estimated cost of \$309 million. In order to maintain sustainability, CWW must balance three attributes: economic impact, social impact, and environmental impact. The economic impact of funding the proposed projects within five (5) years is not sustainable relative to customer affordability; therefore, CWW has developed a prioritization tool. This tool, used in conjunction with the CWW financial plan, allows CWW to maintain economic sustainability.

Each of the 49 projects has a champion who is intimately familiar with the project. Each champion used the prioritization tool to score their projects. Once this scoring was complete, a team of senior staff and department managers reviewed the results to calibrate the tool. Columbus Water Works staff have used an integrated approach with stakeholder involvement and financial planning to prioritize projects recommended from the following programs: Facility Master Plan, Asset Management Program, Information Technology Master Plan, Energy Gap Analysis, Project Champions, and Strategy Teams. This comprehensive approach allows CWW to remain sustainable both financially and in meeting our customers’ level of service.

From the proposed prioritized project list, the first 15 initiatives were selected for completion between 2025 and 2029, with an estimated total cost of \$123 million. Columbus Water Works plans to secure \$110 million in funding through Revenue Bonds, with the remaining balance to be covered by Columbus Water Works' capital.

Fort Benning Capital Improvements

CWW is committed to ensuring that our Fort Benning customers receive the same high standards of water quality and service as our Columbus customers. To support this commitment, CWW has developed a tool to address Fort Benning's capital improvement needs, modeled closely after the existing CIP process. Projects are introduced to the program through a champion, who is closely familiar with the capital needs. Each project is evaluated using the prioritization tool that considers three key attributes: economic, social, and environmental impact. On an annual basis, senior staff and departmental managers review both new and ongoing projects, along with their scores, to validate results and redefine the tools as needed. The finalized prioritized projects are then forecasted according to available and projected funding. At present, 11 projects have been identified for Fort Benning, with a total estimated cost of approximately \$119 million.

Request for Information:

This financial report is designed to provide an overview of Columbus Water Works' financial operations and financial condition. Should the reader have questions regarding any information included in this report or wish to request additional financial information, please contact Columbus Water Works at P.O. Box 1600, Columbus, Georgia 31902 or by phone at 706-649-3400.

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
STATEMENTS OF NET POSITION
JUNE 25, 2025 AND 2024

	<u>ASSETS</u>	
	<u>2025</u>	<u>2024</u>
CURRENT ASSETS		
Cash and cash equivalents	\$ 8,436,581	\$ 10,763,908
Accounts receivable	9,455,858	8,807,737
Inventories	2,918,790	2,923,214
Total current assets	<u>20,811,229</u>	<u>22,494,859</u>
NON-CURRENT ASSETS		
Unrestricted assets		
Investments	59,681,477	58,842,429
Restricted assets		
Cash and cash equivalents		
Construction	12,569,898	15,635,775
Debt service	2,974,608	2,973,171
Renewal and extension	23,475,361	20,757,769
Investments		
Construction	6,688,933	6,525,692
Renewal and extension	3,624,560	3,457,498
Capital assets (net of accumulated depreciation)	544,398,970	536,264,126
Total non-current assets	<u>653,413,807</u>	<u>644,456,460</u>
Total assets	<u>674,225,036</u>	<u>666,951,319</u>
DEFERRED OUTFLOWS		
Deferred amount of bond refunding	2,068,747	2,599,332
Deferred amount of pension liability	5,963,014	11,535,826
Deferred amount of post employment benefits	7,023,597	9,768,620
Total deferred outflows	<u>15,055,358</u>	<u>23,903,778</u>
Total assets and deferred outflows	<u>\$ 689,280,394</u>	<u>\$ 690,855,097</u>

The Notes to the Basic Financial Statements are an Integral Part of the Statements.

LIABILITIES AND NET ASSETS

	<u>2025</u>	<u>2024</u>
CURRENT LIABILITIES		
Revenue bonds, current portion	\$ 10,945,000	\$ 11,730,000
Notes payable, current portion	2,632,630	2,246,081
Accounts payable	3,549,232	4,869,533
Construction contracts payable	8,309,570	6,017,107
Accrued payroll	1,057,591	768,960
Customer deposits	413,585	419,511
Accrued interest on bonds payable	540,966	508,795
Accrued interest on notes payable	29,881	24,932
Accrued compensation absences	951,655	993,638
Total current liabilities	<u>28,430,110</u>	<u>27,578,557</u>
NON-CURRENT LIABILITIES		
Unearned revenue	1,116,925	121,325
Revenue bonds, net of current portion and deferred amounts	95,696,087	107,901,246
Notes payable, net of current portion and deferred amounts	38,017,093	28,684,971
Accrued compensated absences, net of current portion	564,360	609,194
Net pension liability, net of current portion	13,594,778	18,187,907
Net other postemployment benefits obligation	28,682,284	36,092,855
Total non-current liabilities	<u>177,671,527</u>	<u>191,597,498</u>
Total liabilities	<u>206,101,637</u>	<u>219,176,055</u>
DEFERRED INFLOWS		
Deferred inflow from pension plan investments	9,454,224	9,531,312
Deferred inflow from post employment benefits	15,979,075	10,562,583
Total deferred inflows	<u>25,433,299</u>	<u>20,093,895</u>
<u>NET POSITION</u>		
NET POSITION		
Net investment in capital assets	393,606,682	385,574,286
Restricted for:		
Capital projects	43,619,407	43,086,501
Debt services	2,974,608	2,973,171
Unrestricted	17,544,761	19,951,189
Total net position	<u>457,745,458</u>	<u>451,585,147</u>
Total liabilities, deferred inflows, and net position	<u>\$ 689,280,394</u>	<u>\$ 690,855,097</u>

The Notes to the Basic Financial Statements are an Integral Part of the Statements.

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR YEARS ENDING JUNE 25, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
OPERATING REVENUES		
Water sales	\$ 36,941,190	\$ 33,573,227
Sewer charges	36,328,201	33,636,754
CSO fees	2,741,843	2,573,782
Fort Benning water and sewer charges	9,435,968	9,435,668
Fort Benning CM100 O&M services	8,479,160	8,145,863
Tapping fees and miscellaneous charges	2,539,673	2,861,565
Total operating revenue	<u>96,466,035</u>	<u>90,226,859</u>
OPERATING EXPENSES		
System services	9,429,907	10,109,449
South Columbus Water Resources Facility	6,606,901	5,945,955
North Columbus Water Resources Facility	6,691,619	5,780,425
CSO plants	1,792,627	1,398,704
Managed maintenance	4,667,618	4,649,479
Engineering	2,183,978	1,882,837
Information services	2,705,192	2,811,318
Water quality monitoring	3,513,658	3,708,362
Fort Benning	6,932,168	6,456,595
Customer services	2,194,590	2,247,255
Finance, employee services and administration	9,551,226	10,334,368
Meter readers	1,307,388	1,411,632
Depreciation	31,608,091	30,287,656
Total operating expenses	<u>89,184,963</u>	<u>87,024,035</u>
Operating income	<u>7,281,072</u>	<u>3,202,824</u>

The Notes to the Basic Financial Statements are an Integral Part of the Statements.

	2025	2024
NON-OPERATING REVENUES (EXPENSES)		
Interest income	3,184,850	3,173,667
FM Financing Contract-WTP 2009 Bond Issuance	0	4,455,451
Administrative fees and other revenue (Note 14)	738,328	2,369,203
Interest expense	(3,940,343)	(4,362,303)
CWW - City of Columbus participation expense	(4,527,054)	(4,175,538)
Fort Benning - City of Columbus participation expense	(566,165)	(566,180)
Gain on disposal of assets/scrap materials	244,807	54,259
Total non-operating revenues (expenses)	(4,865,577)	948,559
Income before capital grants and contributions	2,415,495	4,151,383
Capital grants and contributions	3,744,816	2,813,294
Change in net assets	6,160,311	6,964,677
Total net assets, beginning	451,585,147	444,620,470
Total net assets, ending	\$ 457,745,458	\$ 451,585,147

The Notes to the Basic Financial Statements are an Integral Part of the Statements.

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDING JUNE 25, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	\$ 95,573,107	\$ 92,094,256
Payments to suppliers	(37,230,567)	(33,864,347)
Payments to employees	(19,136,711)	(18,058,339)
Proceeds from administration fees and other revenue	738,328	2,369,203
Net cash provided by operating activities	<u>39,944,157</u>	<u>42,540,773</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Payments to City of Columbus participation expense	<u>(5,029,476)</u>	<u>(4,577,012)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Ft Benning Financing Contract - 2009 Bond Issuance	0	4,455,451
Purchases of capital assets	(35,102,577)	(31,573,277)
Proceeds from capital debt	12,121,142	13,812,229
Principal paid on capital debt	(14,132,471)	(14,617,112)
Interest paid on capital debt	(4,546,578)	(5,161,257)
Net cash used in capital and related financing activities	<u>(41,660,484)</u>	<u>(33,083,966)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
(Purchases of) proceeds from investments, net	886,778	(1,513,424)
Interest and dividends	3,184,850	3,173,667
Net cash provided by investing activities	<u>4,071,628</u>	<u>1,660,243</u>
Net increase (decrease) in cash and cash equivalents	(2,674,175)	6,540,038
Beginning	<u>50,130,623</u>	<u>43,590,585</u>
Ending	<u>\$ 47,456,448</u>	<u>\$ 50,130,623</u>

The Notes to the Basic Financial Statements are an Integral Part of the Statements.

	<u>2025</u>	<u>2024</u>
Reconciliation of operating income to net cash provided by operating activities:		
Operating income	<u>\$ 7,281,072</u>	<u>\$ 3,202,824</u>
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation expense	31,608,091	30,287,656
Gain on sale of fixed assets/scrap metals	(244,807)	(54,259)
Proceeds from administration fees and other revenue	738,328	2,369,203
Changes in:		
Receivables, net	(648,121)	1,921,657
Inventories	4,424	(1,333,452)
Accounts and other payables	966,236	6,000,899
Accrued expenses	238,934	146,245
Total adjustments	<u>32,663,085</u>	<u>39,337,949</u>
Net cash provided by operating activities	<u><u>\$ 39,944,157</u></u>	<u><u>\$ 42,540,773</u></u>

NONCASH CAPITAL FINANCING ACTIVITIES:

Capital assets of \$3,744,816 and \$2,813,294 were acquired through contributions from developers and Ft. Benning during the years ending June 25, 2025 and 2024, respectively.

The Notes to the Basic Financial Statements are an Integral Part of the Statements.

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 25, 2025 AND 2024

NOTE 1: Reporting Entity

The Board of Water Commissioners was created pursuant to legislative authority originally in 1902 and reaffirmed by the ratification of the Charter of the Consolidated Government of Columbus, Georgia (“Columbus”). The Board of Water Commissioners is responsible for the supervision and control of construction, management and operation of Columbus Water Works (“CWW”). Members of the Board of Water Commissioners are elected to serve by the Consolidated Government of Columbus, Georgia. CWW is considered a component unit of the Consolidated Government of Columbus, Georgia.

CWW supplies services to approximately 73,000 water connections serving Columbus, Georgia. As part of this responsibility, CWW must make sure that all federal, state, local laws and guidelines are followed, including issues which affect the environment. To fulfill this commitment, CWW maintains water treatment plants, sewer processing facilities and a service center, which supports the maintenance of the system. Not only must CWW meet the current demands of Columbus, but they must plan and build to ensure the proper level of service in the future.

NOTE 2: Summary of Significant Accounting Policies

Fund Accounting – CWW is an enterprise fund component of the Consolidated Government of Columbus, Georgia. Enterprise funds are used to account for operations that (a) are financed and operated in a manner similar to private business enterprises, where the intent of the governing body is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of net change in net position is appropriate for management accountability purposes. The measurement focus is on determination of change in net position, financial position and cash flows.

Basis of Presentation and Accounting – CWW’s financial statements are presented on the full accrual basis in accordance with accounting principles generally accepted in the United States of America (“GAAP”).

All activities of CWW are accounted for within a single proprietary (enterprise) fund. Proprietary funds are used to account for operations that are (a) financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the cost (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenue earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 25, 2025 AND 2024

NOTE 2: Summary of Significant Accounting Policies – (Continued)

The accounting and financial reporting treatment applied to CWW is determined by its measurement focus. The transactions of CWW are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and liabilities associated with the operations are included on the statements of net position. Net position is segregated into net investment in capital assets; restricted for capital projects, net of related debt; debt service; and unrestricted components.

Operating income reported in the financial statements includes revenues and expenses related to the primary, continuing operations. Principal operating revenues are charges to customers for sales or services. Principal operating expenses are the costs of providing goods or services and include administrative expenses and depreciation of capital assets. Other revenues and expenses are classified as non-operating in the financial statements.

When both restricted and unrestricted resources are available, it is CWW's policy to use restricted resources first, then unrestricted resources as they are needed.

Budgets and Budgetary Accounting – CWW operates under an annual Board-approved budget prepared on the accrual basis. However, since CWW is accounted for as an enterprise fund, budgetary comparisons are not presented in the accompanying financial statements.

CWW utilizes a purchase order encumbrance system. These encumbrances lapse at year-end.

Cash and Cash Equivalents – CWW's cash and cash equivalents include cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

Accounts Receivable – CWW has elected to record bad debts using the direct write-off method. GAAP requires that the allowance method be used to recognize bad debts; however, the effect of using the direct write-off method is not materially different from the results that would have been obtained under the allowance method.

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 25, 2025 AND 2024

NOTE 2: Summary of Significant Accounting Policies – (Continued)

Inventories – Inventories are stated at cost (determined by the first-in, first-out method).

Restricted Assets – The accounts shown on the statement of net position as “restricted” assets include proceeds from grants, revenue bonds and other funds, which have been set aside either in the construction account or transferred to the debt service or renewal and extension accounts. Those funds are to be used, respectively, for approved construction, payments of principal and interest on the revenue bonds as such payments become due, and for replacements, extensions and improvements to the system including the purchase of equipment.

Capital Assets and Related Depreciation and Amortization – Capital assets in service and construction in progress are recorded at cost, if purchased or constructed. Assets acquired through contributions from developers or other customers are capitalized at their acquisition value. Costs of studies that directly result in specific construction projects are capitalized. The capitalization threshold for capital assets is \$5,000.

Maintenance and repairs, which do not significantly extend the value or life of property, plant and equipment, are expensed as incurred.

For the years ended June 25, 2025 and 2024, interest costs during construction are expensed.

Assets are depreciated using the straight-line method over the following estimated useful lives:

Building and plant	40-50 years
Water and sewer system	30-40 years
Water and sewer system contributed by Ft. Benning	25 years
Furniture, fixtures and equipment	5-10 years
Automobiles, trucks and equipment	5-10 years

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 25, 2025 AND 2024

NOTE 2: Summary of Significant Accounting Policies – (Continued)

Deferred Outflows and Inflows of Resources – Deferred outflows of resources related to bond refunding are the difference between the reacquisition price and the net carrying amount of the old debt resulting from current and advance bond refunding. These amounts are amortized over the remaining life of the debt which is included as a component of interest expense. For both the years ended June 25, 2025 and 2024, interest expense included amortization of deferred outflows totaling \$530,585.

Deferred outflows of resources related to pensions are the CWW contributions to the pension plans made during the reporting period, but subsequent to the measurement date and will reduce the pension liability in future years. Deferred outflows of resources and deferred inflows of resources from pensions are the difference between the projected and actual earnings on pension plan investments, the changes in proportion and differences between employer contributions and proportionate share of contributions, changes of assumptions, and differences between expected and actual experience.

Deferred outflows and inflows of resources for OPEB are the differences between expected and actual experience and changes in assumptions.

Pensions – For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, pension expense, and information about the fiduciary net position of the pension plan have been determined on the same basis as they are reported by the plans. For this purpose, benefit payments and refunds are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

City of Columbus Participation – Columbus Council passed Resolution Number 106-70, which requires the Board of Water Commissioners to remit to Columbus six percent (6%) of the net receipts collected by CWW.

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
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FOR THE YEARS ENDED JUNE 25, 2025 AND 2024

NOTE 2: Summary of Significant Accounting Policies – (Continued)

Compensated Absences – Compensated absences are those absences for which employees will be paid, such as vacation leave. A liability for compensated absences that are attributable to services already rendered and that are not contingent on a specific event that is outside the control of CWW and its employees is accrued as employees earn the rights to the benefits.

Bond Premiums – Bond premiums are amortized over the life of the debt using the straight-line method. For both the years ended June 25, 2025 and 2024, interest expense was offset by amortization of bond premiums of \$1,260,159. Bond premiums are presented as liabilities increasing the face amounts of the related bonds payable.

Capital Grants and Contributions – Capital grants and contributions are recognized in the Statements of Revenues, Expenses and Changes in Net Position when earned. Contributions include developer contributed utility systems, capacity and other supplemental support by other utilities and industrial customers and federal, state and local grants in support of system improvements.

Use of Estimates – The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
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FOR THE YEARS ENDED JUNE 25, 2025 AND 2024

NOTE 3: Deposit and Investment Risk Disclosures

Cash and investments include bank balances and investments that as of June 25, 2025 and 2024 were entirely insured or collateralized by securities held by CWW's agent in CWW's name.

Investments – State statutes limit investments to: bonds or obligations of governmental entities and/or political subdivisions of this state; bonds or obligations of the U.S. government which are fully guaranteed; obligations of agencies of the U.S. government; bonds or other obligations of public housing agencies or municipal corporations in the United States; and certificates of deposit of national or state banks insured by the Federal Deposit Insurance Corporation and federal savings and loan associations. Investments are reported at fair value. Short-term investments are recorded at cost, which approximates fair value. CWW has no investment policy that would further limit its investment choices. CWW chooses to disclose its investments by specifically identifying each.

CWW measures and records its investments using fair value measurement guidelines established by generally accepted accounting principles. These guidelines recognize a three-tiered fair value hierarchy, as follows:

Level 1: Quoted prices for identical investments in active markets;

Level 2: Observable inputs other than quoted market prices; and

Level 3: Unobservable inputs

CWW's investments are valued using quoted market price.

The following table sets forth by level, within the fair value hierarchy, CWW's investments at fair value as of June 25, 2025 and 2024:

	<u>2025</u>	<u>2024</u>
	Level 1	Level 1
U.S. Treasury/Agency Securities	\$ 49,014,713	\$ 46,753,384
Money Market Funds	4,904,695	6,723,781
Certificates of Deposit	<u>16,075,562</u>	<u>15,348,454</u>
Total investments at fair value	<u>\$ 69,994,970</u>	<u>\$ 68,825,619</u>

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 25, 2025 AND 2024

NOTE 3: Deposit and Investment Risk Disclosures – (Continued)

Interest Rate Risk – CWW does not have a formal policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Concentration of Credit Risk – CWW is not limited on the amount that may be invested in any one issuer.

As of June 25, 2025, CWW had the following investments:

Investment Type	Fair Value/ Carrying Amount	Cost	Credit Quality Rating (a)	Maturity Dates
<u>Unrestricted Investments:</u>				
U.S. Treasury/Agency Securities	\$ 40,092,908	\$ 39,858,414	AAA	Various
Certificates of Deposit	16,075,562	16,075,562	N/A	Various
Money Market Funds	3,513,007	3,513,007	N/A	Various
<u>Total Unrestricted Investments</u>	<u>59,681,477</u>	<u>59,446,983</u>		
<u>Restricted Investments:</u>				
U.S. Treasury/Agency Securities	8,921,805	8,848,908	AAA	Various
Money Market Funds	1,391,688	1,391,688	N/A	Various
<u>Total Restricted Investments</u>	<u>10,313,493</u>	<u>10,240,596</u>		
Total Investments	<u>\$ 69,994,970</u>	<u>\$ 69,687,579</u>		

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 25, 2025 AND 2024

NOTE 3: Deposit and Investment Risk Disclosures – (Continued)

As of June 25, 2024, CWW had the following investments:

<u>Investment Type</u>	<u>Fair Value/ Carrying Amount</u>	<u>Cost</u>	<u>Credit Quality Rating (a)</u>	<u>Maturity Dates</u>
<u>Unrestricted Investments:</u>				
U.S. Treasury/Agency Securities	\$ 38,241,540	\$ 38,053,442	AAA	Various
Certificates of Deposit	15,348,454	15,348,454	N/A	Various
Money Market Funds	5,252,435	5,252,435	N/A	Various
<u>Total Unrestricted Investments</u>	<u>58,842,429</u>	<u>58,654,331</u>		
<u>Restricted Investments:</u>				
U.S. Treasury/Agency Securities	8,511,844	8,447,456	AAA	Various
Money Market Funds	1,471,346	1,471,346	N/A	Various
<u>Total Restricted Investments</u>	<u>9,983,190</u>	<u>9,918,802</u>		
 Total Investments	 <u>\$ 68,825,619</u>	 <u>\$ 68,573,133</u>		

A reconciliation of cash and investments as shown on the Statements of Net Position is summarized as follows:

	<u>2025</u>	<u>2024</u>
Cash and Cash Equivalents	\$ 8,436,581	\$ 10,763,908
Cash and Cash Equivalents - Restricted Assets	39,019,867	39,366,715
Total Cash	<u>47,456,448</u>	<u>50,130,623</u>
Investments	59,681,477	58,842,429
Investments - Restricted Assets	10,313,493	9,983,190
Total Investments	<u>69,994,970</u>	<u>68,825,619</u>
Total Cash and Investments	<u>\$ 117,451,418</u>	<u>\$ 118,956,242</u>

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
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FOR THE YEARS ENDED JUNE 25, 2025 AND 2024

NOTE 4: Accounts Receivable

Accounts receivable are summarized as follows:

	<u>2025</u>	<u>2024</u>
Consumers - Current Bills	\$ 5,501,245	\$ 5,714,437
Consumers - Unbilled	<u>3,954,613</u>	<u>3,093,300</u>
Total Accounts Receivable	<u>\$ 9,455,858</u>	<u>\$ 8,807,737</u>

NOTE 5: Inventories

The major classifications of inventories are summarized as follows:

	<u>2025</u>	<u>2024</u>
Materials and Supplies	\$ 2,868,896	\$ 2,837,208
Automotive	<u>49,894</u>	<u>86,006</u>
Total Inventories	<u>\$ 2,918,790</u>	<u>\$ 2,923,214</u>

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
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FOR THE YEARS ENDED JUNE 25, 2025 AND 2024

NOTE 6: Capital Assets

Capital assets as of June 25, 2025 are summarized as follows:

	Balance June 25, 2024	Additions	Deletions/ Reclassifications	Balance June 25, 2025
Capital Assets, not being depreciated:				
Land	\$ 2,573,656	\$ 340,671	\$ 0	\$ 2,914,327
Construction in Progress	60,530,107	29,253,905	(40,432,899)	49,351,112
Total not depreciated	63,103,763	29,594,576	(40,432,899)	52,265,439
Capital Assets, being depreciated:				
Building and Equipment	38,339,562	1,575,034	2,675,592	42,590,188
Watershed Study	3,043,668	0	0	3,043,668
Filtration Plant	70,748,142	436,090	0	71,184,232
Sewage Disposal Plant	127,247,574	2,009,401	23,006,875	152,263,850
Water Distribution System	180,630,898	1,031,805	1,459,423	183,122,126
Water System - Fort Benning	154,704,699	131,054	9,272,229	164,107,982
Sewer System	287,415,615	1,795,007	2,492,592	291,703,214
Sewer System - Fort Benning	90,178,942	248,082	8,447	90,435,471
Elevated Tanks	9,665,698	0	1,404,221	11,069,919
Furniture and Fixtures	3,475,539	89,290	0	3,564,829
Autos, Trucks, and Equipment	17,566,188	2,752,614	(982,042)	19,336,760
Intercommunication System	3,927,430	0	0	3,927,430
Laboratory Equipment	3,645,090	180,041	(11,636)	3,813,495
Capitalized Studies/IT Projects	18,114,249	0	(605)	18,113,644
Total depreciated	1,008,703,294	10,248,418	39,325,096	1,058,276,808
Total Capital Assets	\$1,071,807,057	\$ 39,842,994	\$ (1,107,803)	\$1,110,542,247

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 25, 2025 AND 2024

NOTE 6: Capital Assets – (Continued)

	Balance June 25, 2024	Additions	Deletions/ Reclassifications	Balance June 25, 2025
Accumulated depreciation:				
Building and Equipment	\$ (17,396,255)	\$ (1,544,192)	\$ 14,600	\$ (18,925,847)
Watershed Study	(2,323,444)	(28,251)	0	(2,351,695)
Filtration Plant	(37,447,247)	(1,626,523)	0	(39,073,770)
Sewage Disposal Plant	(60,303,489)	(4,081,439)	14,589	(64,370,339)
Water Distribution System	(107,663,633)	(8,505,639)	0	(116,169,272)
Water System - Fort Benning	(53,304,277)	(1,879,957)	0	(55,184,234)
Sewer System	(181,207,631)	(9,635,545)	27,847	(190,815,329)
Sewer System - Fort Benning	(40,258,132)	(1,256,757)	0	(41,514,889)
Elevated Tanks	(3,626,054)	(271,204)	0	(3,897,258)
Furniture and Fixtures	(3,092,738)	(100,132)	0	(3,192,870)
Autos, Trucks, and Equipment	(13,027,799)	(1,101,260)	939,073	(13,189,986)
Intercommunication System	(3,629,959)	(86,884)	0	(3,716,843)
Laboratory Equipment	(2,080,237)	(285,424)	11,636	(2,354,025)
Capitalized Studies/IT Projects	(10,182,036)	(1,204,884)	0	(11,386,920)
Accumulated Depreciation	(535,542,931)	(31,608,091)	1,007,745	(566,143,277)
Capital Assets, Net of Depreciation	<u>\$ 536,264,126</u>	<u>\$ 8,234,903</u>	<u>\$ (100,058)</u>	<u>\$ 544,398,970</u>

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 25, 2025 AND 2024

NOTE 6: Capital Assets – (Continued)

Capital assets as of June 25, 2024 are summarized as follows:

	Balance June 25, 2023	Additions	Deletions/ Reclassifications	Balance June 25, 2024
Capital Assets, not being depreciated:				
Land	\$ 2,573,656	\$ 0	\$ 0	\$ 2,573,656
Construction in Progress	38,681,556	26,451,291	(4,602,740)	60,530,107
Total not depreciated	41,255,212	26,451,291	(4,602,740)	63,103,763
Capital Assets, being depreciated:				
Building and Equipment	38,240,778	201,141	(102,357)	38,339,562
Watershed Study	3,043,668	0	0	3,043,668
Filtration Plant	70,378,539	369,603	0	70,748,142
Sewage Disposal Plant	124,144,408	1,831,588	1,271,578	127,247,574
Water Distribution System	178,248,191	1,015,781	1,366,926	180,630,898
Water System - Fort Benning	152,986,030	51,350	1,667,319	154,704,699
Sewer System	287,049,649	522,716	(156,750)	287,415,615
Sewer System - Fort Benning	89,830,124	123,960	224,858	90,178,942
Elevated Tanks	9,651,997	0	13,701	9,665,698
Furniture and Fixtures	3,407,361	68,178	0	3,475,539
Autos, Trucks, and Equipment	15,957,157	1,644,244	(35,213)	17,566,188
Intercommunication System	3,927,430	0	0	3,927,430
Laboratory Equipment	3,364,939	36,426	243,725	3,645,090
Capitalized Studies/IT Projects	18,040,509	0	73,740	18,114,249
Total depreciated	998,270,780	5,864,987	4,567,527	1,008,703,294
Total Capital Assets	\$ 1,039,525,992	\$ 32,316,278	\$ (35,213)	\$ 1,071,807,057

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 25, 2025 AND 2024

NOTE 6: Capital Assets – (Continued)

	Balance June 25, 2023	Additions	Deletions/ Reclassifications	Balance June 25, 2024
Accumulated depreciation:				
Building and Equipment	\$ (16,188,432)	\$ (1,207,823)	\$ 0	\$ (17,396,255)
Watershed Study	(2,295,193)	(28,251)	0	(2,323,444)
Filtration Plant	(35,806,618)	(1,640,629)	0	(37,447,247)
Sewage Disposal Plant	(56,813,177)	(3,490,312)	0	(60,303,489)
Water Distribution System	(99,328,060)	(8,335,573)	0	(107,663,633)
Water System - Fort Benning	(51,461,988)	(1,842,289)	0	(53,304,277)
Sewer System	(171,552,292)	(9,655,339)	0	(181,207,631)
Sewer System - Fort Benning	(38,988,277)	(1,269,855)	0	(40,258,132)
Elevated Tanks	(3,391,564)	(234,490)	0	(3,626,054)
Furniture and Fixtures	(3,000,558)	(92,180)	0	(3,092,738)
Autos, Trucks, and Equipment	(12,179,779)	(883,233)	35,213	(13,027,799)
Intercommunication System	(3,515,035)	(114,924)	0	(3,629,959)
Laboratory Equipment	(1,813,010)	(267,227)	0	(2,080,237)
Capitalized Studies/IT Projects	(8,956,505)	(1,225,531)	0	(10,182,036)
Accumulated Depreciation	(505,290,488)	(30,287,656)	35,213	(535,542,931)
Capital Assets, Net of Depreciation	<u>\$ 534,235,504</u>	<u>\$ 2,028,622</u>	<u>\$ 0</u>	<u>\$ 536,264,126</u>

NOTE 7: Accounts Payable

Accounts payable are summarized as follows:

	<u>2025</u>	<u>2024</u>
Trade	\$ 2,073,751	\$ 3,509,472
City of Columbus Participation	<u>1,475,481</u>	<u>1,360,061</u>
Total Accounts Payable	<u>\$ 3,549,232</u>	<u>\$ 4,869,533</u>

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 25, 2025 AND 2024

NOTE 8: Accrued Compensated Absences

Vacation leave for regular, full-time employees is accrued using a factor that increases each full year of service. With 5 years of employment, 15 days of vacation is accrued, with 10 years of employment 20 days are accrued, and with 15 or more years of employment 25 days are accrued. Accrued vacation payable at June 25, 2025 and 2024 totals \$1,516,015 and \$1,602,832, respectively.

	<u>2025</u>	<u>2024</u>
Short Term	\$ 951,655	\$ 993,638
Long Term	<u>564,360</u>	<u>609,194</u>
Total Accrued Compensated Absences	<u>\$ 1,516,015</u>	<u>\$ 1,602,832</u>

NOTE 9: Unearned Revenue

Unearned revenue represents billings to Fort Benning for the administration of the construction projects in progress. Revenue from these projects is considered earned upon completion of construction of these projects and will be recognized in administrative fees and other revenue.

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 25, 2025 AND 2024

NOTE 10: Long-Term Debt

June 25, 2025 and 2024, respectively, long-term debt consists of the following:

2025		2024	
Maturities		Maturities	
Current	Long-Term	Current	Long-Term

Revenue Bonds

CWW issues bonds whereby the payment is made solely from the revenue of CWW.

Revenue Bond Series 2012A (partial refunding of Series 2005) due in annual installments of \$1,115,000 to \$5,050,000 beginning May 1, 2017 through May 1, 2025; interest at 3.00 to 5.00 percent.

\$	0	\$	0	\$	5,050,000	\$	0
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Revenue Bond Series 2013A (refunded Series 2007) due in annual installments of \$590,000 to \$7,495,000 beginning May 1, 2013 through May 1, 2031; interest at 2.00 to 5.00 percent.

0	7,495,000	0	7,495,000
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Revenue Bond Series 2014 (refunded remaining Series 2005) due in annual installments of \$150,000 to \$3,450,000 beginning May 1, 2015 through May 1, 2034; interest at 2.00 to 5.00 percent.

1,510,000	3,250,000	3,450,000	4,760,000
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COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 25, 2025 AND 2024

NOTE 10: Long-Term Debt – (Continued)

	<u>2025</u>		<u>2024</u>	
	<u>Maturities</u>		<u>Maturities</u>	
	<u>Current</u>	<u>Long-Term</u>	<u>Current</u>	<u>Long-Term</u>
Revenue Bond Series 2016 (partial refunding of Series 2009) due in annual installments of \$2,767,013 to \$6,899,750 beginning May 1, 2020 through May 1, 2036; interest at 1.75 to 5.00 percent.	2,610,000	34,455,000	2,965,000	37,065,000
Revenue Bond Series 2019 (partial refunding of Series 2013 and Series 2014) due in annual installments of \$7,160,000 to \$250,000 beginning May 1, 2020 through May 1, 2034; interest at 1.75 to 3.03 percent.	6,825,000	41,290,000	265,000	48,115,000
Bond Premiums, net of amortization	0	9,206,087	0	10,466,246
Total Revenue Bonds	<u>\$ 10,945,000</u>	<u>\$ 95,696,087</u>	<u>\$ 11,730,000</u>	<u>\$107,901,246</u>

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 25, 2025 AND 2024

NOTE 10: Long-Term Debt – (Continued)

	<u>2025</u>		<u>2024</u>	
	<u>Maturities</u>		<u>Maturities</u>	
	<u>Current</u>	<u>Long-Term</u>	<u>Current</u>	<u>Long-Term</u>
<u>Notes Payable</u>				
Clean Water State Revolving Loan Fund due in eighty (80) quarterly installments, commencing December 1, 2011; interest accrues at 3.67 percent.	\$ 257,566	\$ 1,517,321	\$ 248,440	\$ 1,774,887
Clean Water State Revolving Loan Fund due in two hundred forty (240) monthly installments, commencing April 1, 2009; interest accrues at 3.00 percent.	1,520,603	4,189,446	1,476,041	5,710,049
Clean Water State Revolving Loan Fund due in two hundred eleven (211) monthly installments, commencing September 1, 2011; interest accrues at 3.00 percent.	50,626	139,368	49,143	189,994
Drinking Water State Revolving Loan Fund due in seventy-seven (77) quarterly installments commencing December 1, 2008; interest accrues at 3.00 percent.	486,709	821,467	472,457	1,308,176

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 25, 2025 AND 2024

NOTE 10: Long-Term Debt – (Continued)

	<u>2025</u>		<u>2024</u>	
	<u>Maturities</u>		<u>Maturities</u>	
	<u>Current</u>	<u>Long-Term</u>	<u>Current</u>	<u>Long-Term</u>
Clean Water State Revolving Loan Fund due in two hundred forty (239) monthly installments, commencing the date Note is fully disbursed; interest accrues at 0.13 percent from date of each draw.	0	6,334,486	0	4,480,106
Clean Water State Revolving Loan Fund due in two hundred forty (239) monthly installments, commencing the date Note is fully disbursed; interest accrues at 0.13 percent from date of each draw.	0	3,086,357	0	1,518,687
Drinking Water State Revolving Loan Fund due in two hundred forty (239) monthly installments, commencing the date the Note is fully disbursed; interest accrues at 0.13 percent from date of each draw.	0	14,876,163	0	9,135,178
Clean Water State Revolving Loan Fund due in two hundred thirty-nine (239) monthly installments, commencing November 1, 2024; interest accrues at 1.84 percent from date of each draw.	317,126	7,052,485	0	4,567,894
Total Notes Payable	<u>2,632,630</u>	<u>38,017,093</u>	<u>2,246,081</u>	<u>28,684,971</u>
Total Long-Term Debt, including bond premiums	<u>\$ 13,577,630</u>	<u>\$133,713,180</u>	<u>\$ 13,976,081</u>	<u>\$136,586,217</u>

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 25, 2025 AND 2024

NOTE 10: Long-Term Debt – (Continued)

As of June 25, 2025, debt service requirements to maturity for principal and interest are as follows:

Bonds Payable			
Year Ending June 25,	Principal	Interest	Total
2026	\$ 10,945,000	\$ 3,578,422	\$ 14,523,422
2027	11,315,000	3,210,055	14,525,055
2028	11,700,000	2,818,776	14,518,776
2029	12,115,000	2,409,625	14,524,625
2030	12,500,000	2,022,701	14,522,701
2031-2035	34,610,000	4,793,591	39,403,591
2036-2041	4,250,000	212,500	4,462,500
	<u>\$ 97,435,000</u>	<u>\$ 19,045,670</u>	<u>\$ 116,480,670</u>

Notes Payable			
Year Ending June 25,	Principal	Interest	Total
2026	\$ 2,632,630	\$ 378,040	\$ 3,010,670
2027	2,710,655	378,040	3,088,695
2028	2,594,200	299,906	2,894,106
2029	1,664,176	220,056	1,884,232
2030	639,421	151,380	790,801
2031-2035	2,191,635	478,109	2,669,744
2036-2041	28,217,006	356,581	28,573,587
	<u>\$ 40,649,723</u>	<u>\$ 2,262,112</u>	<u>\$ 42,911,835</u>

Total Long-Term Debt			
Year Ending June 25,	Principal	Interest	Total
2026	\$ 13,577,630	\$ 3,956,462	\$ 17,534,092
2027	14,025,655	3,588,095	17,613,750
2028	14,294,200	3,118,682	17,412,882
2029	13,779,176	2,629,681	16,408,857
2030	13,139,421	2,174,081	15,313,502
2031-2035	36,801,635	5,271,700	42,073,335
2036-2041	32,467,006	569,081	33,036,087
	<u>\$ 138,084,723</u>	<u>\$ 21,307,782</u>	<u>\$ 159,392,505</u>

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 25, 2025 AND 2024

NOTE 10: Long-Term Debt – (Continued)

Bond Covenants –The various bond indentures contain significant limitations and restrictions on annual debt service requirements, maintenance of and flow of monies through various restricted accounts, minimum amounts to be maintained in various sinking funds, and minimum revenue bond coverage. CWW is in compliance with all such significant limitations and restrictions.

During the year ended June 25, 2020, CWW advance refunded a portion of the 2013A and 2014A Bonds. The advance refunding resulted in a difference between the reacquisition price and the net carrying amount of the old debt of \$635,449. This difference reported in the accompanying financial statements as a deferred outflow of resources is being charged to interest expense through the year 2034 using the straight-line method. CWW completed the advance refunding to reduce its total debt service payments by \$2,789,976 and to obtain an economic gain (difference between the present value of the old and new debt service payments) of \$2,566,259.

During the year ended June 25, 2016, CWW advance refunded a portion of the 2009 Bond. The advance refunding resulted in a difference between the reacquisition price and the net carrying amount of the old debt of \$1,014,966. This difference reported in the accompanying financial statements as a deferred outflow of resources is being charged to interest expense through the year 2025 using the straight-line method. CWW completed the advance refunding to reduce its total debt service payments by \$1,121,332 and to obtain an economic gain (difference between the present value of the old and new debt service payments) of \$1,092,582.

During the year ended June 25, 2014, CWW refunded the remaining 2005 Bond. The refunding resulted in a difference between the reacquisition price and the net carrying amount of the old debt of \$243,732. Because the refunded bonds were called on June 13, 2014, this difference was recognized in the 2014 Statement of Revenues, Expenses, and Changes in Net Position as a decrease to interest expense. CWW completed the refunding to reduce its total debt service payments by \$4,618,718 and to obtain an economic gain (difference between the present values of the old and new debt service payments) of \$4,513,103.

During the year ended June 25, 2013, CWW advance refunded the 2007 Bond Series and three revolving GEFA loans. The advance refunding resulted in a difference between the reacquisition price and the net carrying amount of the old debt of \$5,158,201. This difference, reported in the accompanying financial statements as a deferred outflow of resources, is being charged to interest expense through the year 2031 using the straight-line method over the life of the new debt. CWW completed the advance refunding to reduce its total debt service payments by \$3,337,982 and to obtain an economic gain (difference between the present values of the old and new debt service payments) of \$2,724,541.

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 25, 2025 AND 2024

NOTE 10: Long-Term Debt – (Continued)

During the year ended June 25, 2012, CWW advance refunded the 2003 Bond. The advance refunding resulted in a difference between the reacquisition price and the net carrying amount of the old debt of \$1,963,083. This difference reported in the accompanying financial statements as a deferred outflow of resources is being charged to interest expense through the year 2021 using the straight-line method. CWW completed the advance refunding to reduce its total debt service payments by \$2,850,643 and to obtain an economic gain (difference between the present value of the old and new debt service payments) of \$2,698,639.

During the year ended June 25, 2012, CWW advance refunded a portion of the 2005 Bond. The advance refunding resulted in a difference between the reacquisition price and the net carrying amount of the old debt of \$2,400,017. This difference reported in the accompanying financial statements as a deferred outflow of resources is being charged to interest expense through the year 2025 using the straight-line method. CWW completed the advance refunding to reduce its total debt service payments by \$2,303,580 and to obtain an economic gain (difference between the present value of the old and new debt service payments) of \$2,154,867.

Changes in Long-Term Obligations

The following is a summary of changes in the carrying costs of long-term debt obligations of CWW for the fiscal year ended June 25, 2025:

	2025 Beginning Balance	Increases, Including Amortization of Bond Discounts	Decreases, Including Amortization of Bond Premiums	Ending Balances	Amounts Due Within One Year	Long-Term Amounts
Revenue Bonds	\$ 119,631,246	\$ 0	\$ (12,990,159)	\$ 106,641,087	\$ 10,945,000	\$ 95,696,087
Notes Payable	30,931,052	12,121,143	(2,402,472)	40,649,723	2,632,630	38,017,093
Compensated Absences	1,602,832	906,821	(993,638)	1,516,015	951,655	564,360
	<u>\$ 152,165,130</u>	<u>\$ 13,027,964</u>	<u>\$ (16,386,269)</u>	<u>\$ 148,806,825</u>	<u>\$ 14,529,285</u>	<u>\$ 134,277,540</u>

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 25, 2025 AND 2024

NOTE 10: Long-Term Debt – (Continued)

The following is a summary of changes in the carrying costs of long-term debt obligations of CWW for the fiscal year ended June 25, 2024:

	2024 Beginning Balance	Increases, Including Amortization of Bond Discounts	Decreases, Including Amortization of Bond Premiums	Ending Balances	Amounts Due Within One Year	Long-Term Amounts
Revenue Bonds	\$ 133,331,405	\$ 0	\$ (13,700,159)	\$ 119,631,246	\$ 11,730,000	\$ 107,901,246
Notes Payable	19,295,935	13,812,229	(2,177,112)	30,931,052	2,246,081	28,684,971
Compensated Absences	1,555,919	1,031,164	(984,251)	1,602,832	993,638	609,194
	<u>\$ 154,183,259</u>	<u>\$ 14,843,393</u>	<u>\$ (16,861,522)</u>	<u>\$ 152,165,130</u>	<u>\$ 14,969,719</u>	<u>\$ 137,195,411</u>

NOTE 11: Other Postemployment Benefits (OPEB)

Plan description – The Columbus Water Works Retiree Healthcare Plan is a single-employer defined benefit healthcare plan administered by CWW. The Plan does not issue a separate financial report. The Plan provides continuation of medical and dental insurance benefits to eligible non-Medicare retirees and their covered dependents in the active plan, a fully insured Point-of-Service Plan (POS). Non-Medicare retirees and covered dependents that are covered by the POS are also covered by a fully insured dental plan. There is no dental coverage after age 65. Medicare-eligible retirees are covered by a Medicare Supplement Plans F and G. The Columbus Water Works Retiree Healthcare Plan does not issue a stand-alone financial report.

Funding policy – The contribution requirements of plan members are established and may be amended by CWW. The required contribution is based on a pay-as-you-go basis. The 2025 monthly participation contribution rates for POS-High Option for health coverage is \$157.32 and dental coverage is \$39.93 for single coverage and \$472.79 for health coverage and \$134.94 for dental for family coverage. The monthly employee contribution rates to the POS-Low Option for health coverage are \$72.61 for single coverage and \$212.81 for family coverage. Vision coverage is also an option at a cost of \$6.91 for single coverage and \$21.45 for family coverage.

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 25, 2025 AND 2024

NOTE 11: Other Postemployment Benefits (OPEB) – (Continued)

The Medicare Supplement plan does not require retiree contributions (spouses pay 100% of premium amount). The Medicare Supplement Plan G premium rates vary by age and range for males from \$139 - \$435 and females from \$121 - \$386. When a retiree becomes eligible for Medicare, the spouse may continue POS coverage until he/she reaches age 65 at family premium amount.

Membership status as of June 30,	<u>2025</u>	<u>2024</u>
Inactive plan members or beneficiaries currently receiving benefits	84	101
Active plan members	<u>199</u>	<u>223</u>
Total	<u><u>283</u></u>	<u><u>324</u></u>

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB - CWW reported a net OPEB liability of \$28,682,284 and \$36,092,855 at June 25, 2025 and 2024, respectively. The total OPEB liability was measured as of June 30, 2025 based on a valuation date of July 1, 2024.

The change in the Net OPEB liability is as follows:

	<u>2025</u>	<u>2024</u>
Net OPEB liability at beginning of year	<u>\$ 36,092,855</u>	<u>\$ 36,442,136</u>
Service cost	750,455	925,282
Interest	1,761,348	1,560,096
Differences between expected and actual experience	(6,312,371)	(2,846,816)
Changes of assumptions	(3,154,976)	639,616
Benefit payments	<u>(455,027)</u>	<u>(627,459)</u>
Net changes	<u><u>(7,410,571)</u></u>	<u><u>(349,281)</u></u>
Net OPEB liability at end of year	<u><u>\$ 28,682,284</u></u>	<u><u>\$ 36,092,855</u></u>

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 25, 2025 AND 2024

NOTE 11: Other Postemployment Benefits (OPEB) – (Continued)

For the years ended June 25, 2025 and 2024, CWW recognized OPEB expense of \$750,944 and \$1,956,406, respectively. Components of OPEB expense for the years ended June 25, 2025 and 2024 are as follows:

	<u>2025</u>	<u>2024</u>
Components of OPEB expense for the years ended June 25:		
Service cost	\$ 750,455	\$ 925,282
Interest on the total OPEB liability	1,761,348	1,560,096
Benefit payments and refunds	(455,027)	(627,459)
Current period difference between expected and actual experience	(901,767)	(425,533)
Current period effect of changes in assumptions	(450,711)	95,608
Current period recognition of prior years' deferred outflows of resources	2,745,023	2,711,091
Current period recognition of prior years' deferred inflows of resources	<u>(2,698,377)</u>	<u>(2,282,679)</u>
Total OPEB expense	<u>\$ 750,944</u>	<u>\$ 1,956,406</u>

At June 25, 2025 and 2024, CWW reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>2025</u>		<u>2024</u>	
	<u>Deferred</u>	<u>Deferred</u>	<u>Deferred</u>	<u>Deferred</u>
	<u>Outflows of</u>	<u>Inflows of</u>	<u>Outflows of</u>	<u>Inflows of</u>
	<u>Resources</u>	<u>Resources</u>	<u>Resources</u>	<u>Resources</u>
Differences between expected and actual experience	\$ 4,432,117	\$ 8,232,961	\$ 6,097,499	\$ 3,506,457
Changes in Assumptions	<u>2,591,480</u>	<u>7,746,114</u>	<u>3,671,121</u>	<u>7,056,126</u>
Total	<u>\$ 7,023,597</u>	<u>\$ 15,979,075</u>	<u>\$ 9,768,620</u>	<u>\$ 10,562,583</u>

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 25, 2025 AND 2024

NOTE 11: Other Postemployment Benefits (OPEB)– (Continued)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ended June 30:	
2026	\$ (802,388)
2027	(953,629)
2028	(2,090,192)
2029	(2,166,980)
2030	(1,589,810)
Thereafter	<u>(1,352,479)</u>
Total	<u>\$ (8,955,478)</u>

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 25, 2025 AND 2024

NOTE 11: Other Postemployment Benefits (OPEB) – (Continued)

Actuarial assumptions: The total OPEB liability was measured as of June 30, 2025 based on actuarial valuation date of July 1, 2024:

Valuation Date	July 1, 2024
Measurement date	June 30, 2025
Discount Rate	4.81% per annum; this rate was used to discount all future benefit payments and is based on the return on the S&P Municipal Bond 20-year High Grade Index as of the measurement date.
Salary Scale	3.25% per annum
Cost-of-living increases	Retiree contributions and health insurance premiums have been assumed to increase in accordance with the healthcare cost trend rates
Actuarial Cost Method	Entry age normal level percentage of payroll
Election rate	100% of participating employees
Mortality Basis	Sex-distinct rates set forth in the PUB-2010 Mortality Table (without income adjustments) for general employees, with full generational improvements in mortality using Scale MP-2020
Coverage Election	100% of current and future retirees are assumed to elect medical coverage in accordance with their current election with respect to plan ("low" plan or "high" plan) and spousal coverage, except that current employees who have waived coverage are assumed to elect coverage at retirement under the "high" plan and retirees who have waived coverage under the PPO plan are assumed to elect supplemental Medicare coverage beginning at age 65.

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 25, 2025 AND 2024

NOTE 11: Other Postemployment Benefits (OPEB) – (Continued)

Health care cost trend rates apply to expected claims and retiree contributions. Assumed health care cost trend rates before adjusting for the impact of the Cadillac tax are:

Year	POS	Medicare	
		Supplemental Plan F	Dental
2025	7.00%	4.50%	4.00%
2026	6.75%	4.50%	4.00%
2027	6.50%	4.50%	4.00%
2028	6.25%	4.50%	4.00%
2029	6.00%	4.50%	4.00%
2030	5.75%	4.50%	4.00%
2031	5.50%	4.50%	4.00%
2032	5.25%	4.50%	4.00%
2033	5.00%	4.50%	4.00%
2034	5.00%	4.50%	4.00%
2035	5.00%	4.50%	4.00%

Since the prior measurement date, the discount rate was increased from 4.21% per annum to 4.81% per annum, the mortality basis was changed from the RP-2014 Headcount-Weighted Mortality Table with generational improvements using Scale MP-2018 to the PUB-2010 Mortality Table for general employees with generational improvements using Scale MP-2017, and the percentage of retirees electing spousal coverage was changed from a flat 60% to their actual current spousal coverage election.

Projection of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculation.

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 25, 2025 AND 2024

NOTE 11: Other Postemployment Benefits (OPEB) – (Continued)

Sensitivity of CWW's net OPEB liability to changes in the discount rate - The following presents CWW's net OPEB liability calculated using the discount rate of 4.81%, as well as what CWW's net OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher than the current discount rate:

	1% Decrease 3.81%	Current Discount Rate 4.81%	1% Increase 5.81%
Net OPEB Liability	\$ 34,231,417	\$ 28,682,284	\$ 24,370,025

Sensitivity of CWW's net OPEB liability to changes in the healthcare cost trend rates - The following presents CWW's net OPEB liability, as well as what CWW's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	Trend rates Minus 1%	Current Healthcare Cost Trend Rate (7.50% graded down to 5.00%)	Trend rates Plus 1%
Net OPEB Liability	\$ 24,016,049	\$ 28,682,284	\$ 34,703,174

NOTE 12: Capital Grants and Contributions

Capital grants and contributions for 2025 represent contributions of lines by developers of \$1,907,144 and contributed water and sewer system by Ft. Benning of \$1,837,672 for fiscal year ended June 25, 2025.

Capital grants and contributions for 2024 represent contributions of lines by developers of \$915,483 and contributed water and sewer system by Ft. Benning of \$1,897,811 for fiscal year ended June 25, 2024.

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 25, 2025 AND 2024

NOTE 13: Employee Benefit Plans

CWW contributes to the Consolidated Government of Columbus, Georgia Public Employee Retirement Systems Pension and Benefit Trust Fund, a public employee retirement plan, administered by the Consolidated Government of Columbus, Georgia (Consolidated Government). The Fund is a cost sharing multiple-employer defined benefit plan. Financial information on the plans is included in the Comprehensive Annual Financial Report of the Consolidated Government of Columbus, GA. A copy of a financial report can be obtained by writing to the Consolidated Government of Columbus, Georgia, P.O. Box 1340, Columbus, Georgia 31902.

The Consolidated Government of Columbus, Georgia administers three defined benefit plans-Employee's Pension Plan, Death Benefit Plan, and Major Disability Income Plan of which CWW participates. Substantially all of the eligible employees of CWW are covered by these plans. Although the assets of the plans are co-mingled for investment purposes, each plan's assets may be used only for the payment of benefits to the members of the plan, in accordance with the terms of the plan.

Employees' Pension Plan

Plan Description –The Employees' Pension Plan is a cost sharing multiple-employer defined benefit pension plan that covers the employees of the Consolidated Government, which includes CWW as well as other related agencies and authorities. The plan provides retirement and pre-retirement death benefits to plan members and their beneficiaries. The basic pension formula is 2% of annual earnings time up to 30 years of service.

Contributions –All participating employees are required to contribute 4% (for employees hired prior to July 1, 2012) or 8% (for employees hired after June 30, 2012) of their pensionable earnings to the plan. The employer's contribution to the plan is actuarially determined on an annual basis. The contribution requirements may be amended by City ordinance, but the employer contribution requirement is subject to state minimums. The amounts contributed by CWW for the plan years ended June 30, 2025, 2024 and 2023 were \$1,326,649, \$1,178,068 and \$1,061,718, respectively, which are equal to the required contributions for each year.

The required contributions for the plan as a whole for the years ending June 30, 2025, 2024 and 2023 were \$6,170,460, \$5,688,400, and \$4,679,235, respectively. The required contributions by CWW to the plan for the years ending June 30, 2025, 2024 and 2023 were 21.50% , 20.71% and 22.69%, respectively, of the required minimum contributions for the plan as a whole.

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 25, 2025 AND 2024

NOTE 13: Employee Benefit Plans – (Continued)

Employees' Pension Plan - (Continued)

Pension liabilities, Pension expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 25, 2025, CWW reported a liability for its proportionate share of the net pension liability of \$13,215,928. The net pension liability was measured as of June 30, 2024. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of July 1, 2023. An expected total pension liability as of June 30, 2024 was determined using standard roll-forward techniques. CWW's portion of the net pension liability was based on contributions to the plans during the year ended June 25, 2024. At June 30, 2024, measurement date, CWW's proportion of the net pension liability was 20.71% which was a decrease of 1.96% from its proportion measured as of June 30, 2023.

For the years ended June 25, 2025 and 2024, CWW recognized pension expense of \$4,406,555 and \$4,652,063, respectively. As of June 25, 2025 and 2024, CWW reported deferred outflows of resources and deferred inflows of resources related to pension from the following sources:

	2025		2024	
	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 3,725,125	\$ 6,410,969	\$ 6,723,288	\$ 9,197,916
Changes of assumptions	408,505	0	1,469,990	0
Net difference between projected and actual earnings on pension plan investments	0	2,718,416	340,191	0
Changes in proportion and differences between Employer contributions and proportionate share of contributions	272,925	0	1,492,270	0
Employer contributions subsequent to the measurement date	<u>1,326,649</u>	<u>0</u>	<u>1,178,068</u>	<u>0</u>
Total	<u>\$ 5,733,204</u>	<u>\$ 9,129,385</u>	<u>\$ 11,203,807</u>	<u>\$ 9,197,916</u>

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 25, 2025 AND 2024

NOTE 13: Employee Benefit Plans – (Continued)

Employees' Pension Plan - (Continued)

CWW contributions subsequent to the measurement date of \$1,326,649 and \$1,178,068 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the years ended June 25, 2026 and June 25, 2025, respectively. Other amounts reported as deferred outflows and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 25:		
2026	\$	(129,237)
2027		623,782
2028		(2,636,823)
2029		(1,955,626)
2030		(584,862)
Thereafter		<u>(40,064)</u>
	\$	<u><u>(4,722,830)</u></u>

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 25, 2025 AND 2024

NOTE 13: Employee Benefit Plans – (Continued)

Employees' Pension Plan - (Continued)

Discount Rate:	5.86% per annum (2.10% is attributable to long-term inflation); this rate was used to discount all future payments
Salary Increases:	3.25% per annum
Cost-of-living increases:	None assumed
Mortality basis:	Gender-distinct rates set forth in the RP-2000 Mortality Table, with full generational improvements in mortality using Scale AA.
Retirement (General employees):	Retirement is assumed to occur after 15 years of service at the rate of 5% at each of ages 55 through 60, 10% at age 61, 30% at age 62, 15% at each of ages 63 and 64, and 100% thereafter
Other decrements (General employees):	Assumed employment termination is based on age and service; for participants with more than five years of service, termination rates range from 14.25% at age 20 to 1.53% at age 65; for participants with less than five years of service, 22.00% is added to the rate during the first year of service, 16.50% is added during the second year, 11.00% is added during the third year, 5.50% is added during the fourth year, and 2.20% is added during the fifth year. Assumed disability is based on age and ranges from 0.035% at age 20 to 1.425% at age 65.
Non-investment expenses:	0.03% of future payroll
Future contributions:	Contributions from the employers and employees are assumed to be made as legally required.
Changes:	No assumptions were changed since the prior measurement date.

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COLUMBUS, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 25, 2025 AND 2024

NOTE 13: Employee Benefit Plans – (Continued)

Employees’ Pension Plan - (Continued)

Determination of the Long-term expected rate of return on Plan Assets:

Asset Class	Target Allocation	Expected Long-term Real Return per Annum
U.S. large cap equity	43.00%	4.56%
U.S. small/mid cap equity	6.00%	4.84%
Non-U.S. developed large equity	8.00%	4.63%
Emerging markets equity	2.00%	5.81%
U.S. aggregate fixed income	10.00%	2.28%
U.S. short-term fixed income	9.00%	1.99%
U.S. long-term fixed income	11.00%	2.27%
U.S. high-yield fixed income	4.00%	3.93%
Non-U.S. broad fixed income	3.00%	1.46%
U.S. real estate	4.00%	4.16%
Total or weighted arithmetic average	<u>100.00%</u>	<u>3.76%</u>

Sensitivity of CWW’s proportionate share of the net pension liability to changes in the discount rate: The following presents CWW’s proportionate share of the net pension liability calculated using the discount rate of 5.86%, as well as what CWW’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (4.86%) or 1-percentage point higher (6.86%) than the current rate:

	1% Decrease 4.86%	Current discount rate 5.86%	1% Increase 6.86%
CWW's proportionate share of the net pension (asset) liability	\$ 23,197,501	\$ 13,215,928	\$ 4,994,127

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 25, 2025 AND 2024

NOTE 13: Employee Benefit Plans – (Continued)

Employees' Pension Plan - (Continued)

Pension plan fiduciary net position – Detailed information about the pension plans' fiduciary net position is available in the stand-alone financial report issued each year. The plans' fiduciary net position has been determined on the same basis used by the pension plan and is equal to the market value of assets calculated under the accrual basis of accounting. This report is available at the plans' administrative office: City of Columbus, Department of Human Resources, 100 Tenth Street, Columbus, GA 31901.

Death Benefit Plan for Retirees

Plan Description –The Death Benefit Plan is a cost sharing multiple employer defined benefit plan that covers employees of the Consolidated Government, which includes CWW as well as other related agencies and authorities. The plan provides a death benefit to those employees who on the day prior to retirement are insured for group life insurance under the Columbus, Georgia Employees' Group Insurance Plan. In addition, a death benefit for spouses and dependents is optional provided a monthly premium is paid.

Contributions –Employees may elect to pay a monthly contribution for death benefit coverage for their spouse and dependents. The employer's contribution to the plan is actuarially determined on an annual basis and subject to state minimums. The amounts contributed by CWW for the plan years ended June 30, 2025, 2024 and 2023 were \$29,118, \$27,693, and \$27,500, respectively, which are equal to the required contributions for each year.

The required contributions for the plan as a whole for the years ending June 30, 2025, 2024 and 2023 were \$253,202, \$249,038, and \$218,599, respectively. The required contributions by CWW to the plan for the years ending June 30, 2025, 2024 and 2023 were 11.50%, 11.12% and 12.58%, respectively, of the required minimum contributions for the plan as a whole.

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 25, 2025 AND 2024

NOTE 13: Employee Benefit Plans – (Continued)

Death Benefit Plan for Retirees - (Continued)

Pension liabilities, Pension expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 25, 2025, CWW reported a liability for its proportionate share of the net pension liability of \$205,644. The net pension liability was measured as of June 30, 2024. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of July 1, 2023. An expected total pension liability as of June 30, 2024 was determined using standard roll-forward techniques. CWW's portion of the net pension liability was based on contributions to the plans during the year ended June 25, 2024. At June 30, 2024, measurement date, CWW's proportion of the net pension liability was 10.44% which was a decrease of 1.30% from its proportion measured as of June 30, 2023.

For the years ended June 25, 2025 and 2024, CWW recognized pension expense of \$16,995 and \$23,964, respectively. As of June 25, 2025 and 2024, CWW reported deferred outflows of resources and deferred inflows of resources related to pension from the following sources:

	2025		2024	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 51,200	\$ 59,586	\$ 58,336	\$ 77,360
Changes of assumptions	13,435	74,088	17,466	96,506
Net difference between projected and actual earnings on pension plan investments	0	13,463	3,242	0
Changes in proportion and differences between Employer contributions and proportionate share of contributions	19,687	0	53,805	0
Employer contributions subsequent to the measurement date	29,118	0	27,693	0
Total	<u>\$ 113,440</u>	<u>\$ 147,137</u>	<u>\$ 160,542</u>	<u>\$ 173,866</u>

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 25, 2025 AND 2024

NOTE 13: Employee Benefit Plans – (Continued)

Death Benefit Plan for Retirees - (Continued)

CWW contributions subsequent to the measurement date of \$29,118 and \$27,693 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the years ended June 25, 2026 and June 25, 2025, respectively. Other amounts reported as deferred outflows and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 25:		
2026	\$	(16,903)
2027		(5,444)
2028		(17,630)
2029		(14,612)
2030		(10,376)
Thereafter		2,150
	\$	<u>(62,815)</u>

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 25, 2025 AND 2024

NOTE 13: Employee Benefit Plans – (Continued)

Death Benefit Plan for Retirees - (Continued)

Discount Rate:	5.86% per annum (2.10% is attributable to long-term inflation); this rate was used to discount all future payments
Salary Increases:	3.25% per annum
Cost-of-living increases:	None assumed
Mortality basis:	Gender-distinct rates set forth in the RP-2000 Mortality Table, with full generational improvements in mortality using Scale AA.
Retirement (General employees):	Retirement is assumed to occur after 15 years of service at the rate of 5% at each of ages 55 through 60, 10% at age 61, 30% at age 62, 15% at each of ages 63 and 64, and 100% thereafter
Other decrements (General employees):	Assumed employment termination is based on age and service; for participants with more than five years of service, termination rates range from 14.25% at age 20 to 1.53% at age 65; for participants with less than five years of service, 22.00% is added to the rate during the first year of service, 16.50% is added during the second year, 11.00% is added during the third year, 5.50% is added during the fourth year, and 2.20% is added during the fifth year. Assumed disability is based on age and ranges from 0.035% at age 20 to 1.425% at age 65.
Non-investment expenses:	0.03% of future payroll
Future contributions:	Contributions from the employers and employees are assumed to be made as legally required.
Changes:	No assumptions were changed since the prior measurement date.

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 25, 2025 AND 2024

NOTE 13: Employee Benefit Plans – (Continued)

Death Benefit Plan for Retirees - (Continued)

Determination of the Long-term expected rate of return on Plan Assets:

Asset Class	Target Allocation	Expected Long-term Real Return per Annum
U.S. large cap equity	43.00%	4.56%
U.S. small/mid cap equity	6.00%	4.84%
Non-U.S. developed large equity	8.00%	4.63%
Emerging markets equity	2.00%	5.81%
U.S. aggregate fixed income	10.00%	2.28%
U.S. short-term fixed income	9.00%	1.99%
U.S. long-term fixed income	11.00%	2.27%
U.S. high-yield fixed income	4.00%	3.93%
Non-U.S. broad fixed income	3.00%	1.46%
U.S. real estate	4.00%	4.16%
Total or weighted arithmetic average	<u>100.00%</u>	<u>3.76%</u>

Sensitivity of CWW's proportionate share of the net pension liability to changes in the discount rate: The following presents CWW's proportionate share of the net pension liability calculated using the discount rate of 5.86%, as well as what CWW's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (4.86%) or 1-percentage point higher (6.86%) than the current rate:

	1% Decrease 4.86%	Current discount rate 5.86%	1% Increase 6.86%
CWW's proportionate share of the net pension (asset) liability	\$ 354,698	\$ 205,644	\$ 183,855

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 25, 2025 AND 2024

NOTE 13: Employee Benefit Plans – (Continued)

Death Benefit Plan for Retirees - (Continued)

Pension plan fiduciary net position – Detailed information about the pension plans' fiduciary net position is available in the stand-alone financial report issued each year. The plans' fiduciary net position has been determined on the same basis used by the pension plan and is equal to the market value of assets calculated under the accrual basis of accounting. This report is available at the plans' administrative office: City of Columbus, Department of Human Resources, 100 Tenth Street, Columbus, GA 31901.

Major Disability Income Plan

Plan Description – The Major Disability Income Plan is a cost sharing multiple employer defined benefit plan that covers each full-time employee of the Consolidated Government, which includes CWW as well as other related agencies and authorities. The plan provides a monthly benefit to those employees who become totally disabled prior to attainment of age 64 years and six months and supply written proof of entitlement to a benefit under the Federal Social Security Act.

Contributions – Contributions by employees are neither required nor permitted. The employer's contribution to the plan is actuarially determined on an annual basis. The amounts contributed by CWW for the plan years ended June 30, 2025, 2024 and 2023 were \$30,630, \$31,594 and \$37,548 respectively, which are equal to the required contributions for each year.

The required contributions for the plan as a whole for the years ending June 30, 2025, 2024 and 2023 were \$266,346, \$284,123, and \$298,472, respectively. The required contributions by CWW to the plan for the years ending June 30, 2025, 2024 and 2023 were 11.50%, 11.12% and 12.58%, respectively, of the required minimum contributions for the plan as a whole.

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 25, 2025 AND 2024

NOTE 13: Employee Benefit Plans – (Continued)

Major Disability Income Plan - (Continued)

Pension liabilities, Pension expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 25, 2025, CWW reported a liability for its proportionate share of the net pension liability of \$173,206. The net pension liability was measured as of June 30, 2024. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of July 1, 2023. An expected total pension liability as of June 30, 2024 was determined using standard roll-forward techniques. CWW's portion of the net pension liability was based on contributions to the plans during the year ended June 25, 2024. At June 30, 2024, measurement date, CWW's proportion of the net pension liability was 11.12% which was a decrease of 1.46% from its proportion measured as of June 30, 2023.

For the years ended June 25, 2025 and 2024, CWW recognized pension expense of \$37,384 and \$46,655, respectively. As of June 25, 2025 and 2024, CWW reported deferred outflows of resources and deferred inflows of resources related to pension from the following sources:

	2025		2024	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 20,058	\$ 150,358	\$ 25,914	\$ 132,389
Changes of assumptions	42,328	21,993	54,197	27,141
Net difference between projected and actual earnings on pension plan investments	0	5,351	1,253	0
Changes in proportion and differences between Employer contributions and proportionate share of contributions	23,354	0	58,519	0
Employer contributions subsequent to the measurement date	30,630	0	31,594	0
Total	<u>\$ 116,370</u>	<u>\$ 177,702</u>	<u>\$ 171,477</u>	<u>\$ 159,530</u>

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 25, 2025 AND 2024

NOTE 13: Employee Benefit Plans – (Continued)

Major Disability Income Plan - (Continued)

CWW contributions subsequent to the measurement date of \$30,630 and \$31,594 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the years ended June 25, 2026 and June 25, 2025, respectively. Other amounts reported as deferred outflows and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 25:		
2026	\$	(6,289)
2027		(2,804)
2028		(6,800)
2029		(5,718)
2030		(4,065)
Thereafter		(66,286)
	\$	<u>(91,962)</u>

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 25, 2025 AND 2024

NOTE 13: Employee Benefit Plans – (Continued)

Major Disability Income Plan - (Continued)

Discount Rate:	5.86% per annum (2.10% is attributable to long-term inflation); this rate was used to discount all future payments
Salary Increases:	3.25% per annum
Cost-of-living increases:	None assumed
Mortality basis:	Gender-distinct rates set forth in the RP-2000 Mortality Table, with full generational improvements in mortality using Scale AA.
Retirement (General employees):	Retirement is assumed to occur after 15 years of service at the rate of 5% at each of ages 55 through 60, 10% at age 61, 30% at age 62, 15% at each of ages 63 and 64, and 100% thereafter
Other decrements (General employees):	Assumed employment termination is based on age and service; for participants with more than five years of service, termination rates range from 14.25% at age 20 to 1.53% at age 65; for participants with less than five years of service, 22.00% is added to the rate during the first year of service, 16.50% is added during the second year, 11.00% is added during the third year, 5.50% is added during the fourth year, and 2.20% is added during the fifth year. Assumed disability is based on age and ranges from 0.035% at age 20 to 1.425% at age 65.
Non-investment expenses:	0.03% of future payroll
Future contributions:	Contributions from the employers and employees are assumed to be made as legally required.
Changes:	No assumptions were changed since the prior measurement date.

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 25, 2025 AND 2024

NOTE 13: Employee Benefit Plans – (Continued)

Major Disability Income Plan - (Continued)

Determination of the Long-term expected rate of return on Plan Assets:

Asset Class	Target Allocation	Expected Long-term Real Return per Annum
U.S. large cap equity	43.00%	4.56%
U.S. small/mid cap equity	6.00%	4.84%
Non-U.S. developed large equity	8.00%	4.63%
Emerging markets equity	2.00%	5.81%
U.S. aggregate fixed income	10.00%	2.28%
U.S. short-term fixed income	9.00%	1.99%
U.S. long-term fixed income	11.00%	2.27%
U.S. high-yield fixed income	4.00%	3.93%
Non-U.S. broad fixed income	3.00%	1.46%
U.S. real estate	4.00%	4.16%
Total or weighted arithmetic average	100.00%	3.76%

Sensitivity of CWW's proportionate share of the net pension liability to changes in the discount rate: The following presents CWW's proportionate share of the net pension liability calculated using the discount rate of 5.86%, as well as what CWW's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (4.86%) or 1-percentage point higher (6.86%) than the current rate:

	1% Decrease 4.86%	Current discount rate 5.86%	1% Increase 6.86%
CWW's proportionate share of the net pension (asset) liability	\$ 155,254	\$ 173,206	\$ 120,496

Pension plan fiduciary net position – Detailed information about the pension plans' fiduciary net position is available in the stand-alone financial report issued each year. The plans' fiduciary net position has been determined on the same basis used by the pension plan and is equal to the market value of assets calculated under the accrual basis of accounting. This report is available at the plans' administrative office: City of Columbus, Department of Human Resources, 100 Tenth Street, Columbus, GA 31901.

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 25, 2025 AND 2024

NOTE 14: Administrative Fees

On June 2, 1992, the Consolidated Government of Columbus, Georgia passed an ordinance which requires a charge for residential solid waste collection to be billed on a monthly cycle. CWW has been appointed as the billing and collection agent only, and remits all charges collected, less an administrative fee, to the Consolidated Government of Columbus, Georgia. CWW received \$106,461 and \$104,570 in administrative fees for the years ended June 25, 2025 and 2024, respectively.

For the years ended June 25, 2025 and 2024, CWW recognized \$329,494 and \$1,560,790 in fees from the administration of construction contracts at Ft. Benning. This is for Base Realignment and Closure (BRAC) contract modifications for Ft. Benning outside of the normal service contract.

NOTE 15: Commitments and Contingencies

CWW is under obligation for various construction contracts in the amounts of \$60,528,345 at June 25, 2025. At that date, \$41,778,783 had been spent, leaving an uncompleted contractual obligation of \$18,746,562.

In 2004, CWW entered into a fifty-year contract with the Department of the Army for privatization of the Fort Benning water and sewerage system under which CWW assumed all responsibility for operations, maintenance, repairs, investments and replacement of all system components. Revenue generated during the years ended June 25, 2025 and 2024, was \$17,915,128 and \$17,581,532, respectively. Expenses and capital outlay during the years ended June 25, 2025 and 2024 amounted to \$6,932,168 and \$6,456,595 excluding debt service payments, respectively. The capital required for the construction, maintenance, repairs and operational expenses will be funded entirely from revenue generated from Fort Benning.

During the year ended June 25, 2009, the Fort Benning contract was modified. As part of the modification, CWW agreed to finance the cost of necessary upgrades to the water and sewerage system through the issuance of the 2009 Revenue Bond Series. In order to offset the costs incurred by CWW, Fort Benning agreed to pay CWW monthly amounts sufficient to provide 1.25 times the debt service coverage of the 2009 Revenue Bond Series until the bonds are retired. Payments during each of the years ended June 25, 2025 and 2024 amounted to \$0 and \$4,455,451, respectively, and are included in non-operating revenue.

CWW is the defendant in lawsuits arising from normal operations. Management has reviewed pending litigation with legal counsel and believes that the ultimate liability, if any, resulting from these actions will be settled within insurance limits and will not materially affect the financial position of CWW.

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 25, 2025 AND 2024

NOTE 16: Risk Management

CWW carries commercial insurance for various risks of loss related to torts, destruction of assets and errors and omissions including coverage under auto, general liability and umbrella policies of \$1,000,000, \$3,000,000 and \$10,000,000, respectively.

In addition, CWW has established a self-funded program for workers' compensation. An excess coverage insurance policy covers aggregate claims in excess of \$150,000 up to \$650,000. CWW belongs to the subsequent injury fund with the State of Georgia, which reduces their exposure based on re-injured employees for claims incurred prior to June 30, 2006. Management elected to expense claims as they are paid; therefore, no estimated liability has been accrued.

Claims and associated expenses are as follows:

	<u>2025</u>	<u>2024</u>	<u>2023</u>
Estimated Liability at Beginning of Year	\$ 0	\$ 0	\$ 0
Claims Incurred	629,455	428,289	380,499
Claims Paid	<u>(629,455)</u>	<u>(428,289)</u>	<u>(380,499)</u>
Estimated Liability at End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

NOTE 17: Subsequent Events

Management has evaluated all transactions that may qualify for subsequent event disclosure through December 8, 2025, which is the date the financial statements were available to be issued. There were no transactions that are required to be disclosed under professional guidance.

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEARS ENDED JUNE 25, 2025 AND 2024

Schedule of Proportionate Share of the Employees' Pension Liability

	<u>2025</u>	<u>2024</u>	<u>2023</u>
CWW's proportion of the net pension liability (asset)	20.71%	22.66%	21.86%
CWW's proportionate share of the net pension liability (asset)	\$ 13,215,928	\$ 17,700,466	\$ 19,181,187
CWW's covered-employee payroll	\$ 17,358,940	\$ 16,232,762	\$ 15,597,948
CWW's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	76.13%	109.04%	122.97%
Plan fiduciary net position as a percentage of the total pension liability (asset)	62.40%	78.00%	74.41%
	<u>2022</u>	<u>2021</u>	<u>2020</u>
CWW's proportion of the net pension liability	20.22%	19.46%	19.02%
CWW's proportionate share of the net pension liability	\$ (3,224,008)	\$ 15,704,468	\$ 12,090,350
CWW's covered-employee payroll	\$ 16,389,682	\$ 15,197,165	\$ 14,600,808
CWW's proportionate share of the net pension liability as a percentage of its covered payroll	N/A	103.34%	82.81%
Plan fiduciary net position as a percentage of the total pension liability	105.78%	74.41%	78.37%
	<u>2019</u>	<u>2018</u>	<u>2017</u>
CWW's proportion of the net pension liability	18.04%	14.24%	18.24%
CWW's proportionate share of the net pension liability	\$ 12,147,556	\$ 7,996,055	\$ 11,024,237
CWW's covered-employee payroll	\$ 14,225,843	\$ 13,893,874	\$ 13,518,812
CWW's proportionate share of the net pension liability as a percentage of its covered payroll	85.39%	57.55%	81.55%
Plan fiduciary net position as a percentage of the total pension liability	76.21%	78.19%	75.20%
	<u>2016</u>		
CWW's proportion of the net pension liability	18.24%		
CWW's proportionate share of the net pension liability	\$ 10,768,785		
CWW's covered-employee payroll	\$ 13,292,985		
CWW's proportionate share of the net pension liability as a percentage of its covered payroll	81.01%		
Plan fiduciary net position as a percentage of the total pension liability	74.60%		

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEARS ENDED JUNE 25, 2025 AND 2024

Schedule of Proportionate Share of the Death Benefit Plan Liability

	<u>2025</u>	<u>2024</u>	<u>2023</u>
CWW's proportion of the net pension liability (asset)	10.44%	11.74%	11.40%
CWW's proportionate share of the net pension liability (asset)	\$ 205,644	\$ 243,497	\$ 257,780
CWW's covered-employee payroll	\$ 16,660,564	\$ 16,027,039	\$ 15,597,948
CWW's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	1.23%	1.52%	1.65%
Plan fiduciary net position as a percentage of the total pension liability (asset)	62.40%	59.33%	55.09%
	<u>2022</u>	<u>2021</u>	<u>2020</u>
CWW's proportion of the net pension liability	10.62%	10.45%	10.24%
CWW's proportionate share of the net pension liability	\$ 157,886	\$ 239,892	\$ 258,543
CWW's covered-employee payroll	\$ 16,389,682	\$ 15,197,165	\$ 14,600,808
CWW's proportionate share of the net pension liability as a percentage of its covered payroll	0.96%	1.58%	1.77%
Plan fiduciary net position as a percentage of the total pension liability	69.76%	54.14%	51.09%
	<u>2019</u>	<u>2018</u>	<u>2017</u>
CWW's proportion of the net pension liability	9.80%	7.54%	9.86%
CWW's proportionate share of the net pension liability	\$ 242,466	\$ 254,179	\$ 340,622
CWW's covered-employee payroll	\$ 14,225,843	\$ 13,893,874	\$ 13,518,812
CWW's proportionate share of the net pension liability as a percentage of its covered payroll	1.70%	1.83%	2.52%
Plan fiduciary net position as a percentage of the total pension liability	49.87%	39.78%	34.90%
	<u>2016</u>		
CWW's proportion of the net pension liability	9.86%		
CWW's proportionate share of the net pension liability	\$ 309,396		
CWW's covered-employee payroll	\$ 13,292,985		
CWW's proportionate share of the net pension liability as a percentage of its covered payroll	2.33%		
Plan fiduciary net position as a percentage of the total pension liability	34.60%		

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEARS ENDED JUNE 25, 2025 AND 2024

Schedule of Proportionate Share of the Major Disability Income Plan Liability

	<u>2025</u>	<u>2024</u>	<u>2023</u>
CWW's proportion of the net pension liability (asset)	11.12%	12.58%	12.22%
CWW's proportionate share of the net pension liability (asset)	\$ 173,206	\$ 243,944	\$ 268,065
CWW's covered-employee payroll	\$ 16,091,292	\$ 17,358,940	\$ 15,597,948
CWW's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	1.08%	1.41%	1.72%
Plan fiduciary net position as a percentage of the total pension liability (asset)	45.30%	35.87%	30.36%
	<u>2022</u>	<u>2021</u>	<u>2020</u>
CWW's proportion of the net pension liability	11.35%	11.06%	10.79%
CWW's proportionate share of the net pension liability	\$ 255,289	\$ 297,477	\$ 349,859
CWW's covered-employee payroll	\$ 16,389,682	\$ 15,197,165	\$ 14,600,808
CWW's proportionate share of the net pension liability as a percentage of its covered payroll	1.56%	1.96%	2.40%
Plan fiduciary net position as a percentage of the total pension liability	31.53%	22.50%	17.20%
	<u>2019</u>	<u>2018</u>	<u>2017</u>
CWW's proportion of the net pension liability	10.13%	7.73%	9.86%
CWW's proportionate share of the net pension liability	\$ 316,445	\$ 244,179	\$ 334,927
CWW's covered-employee payroll	\$ 14,225,843	\$ 13,893,874	\$ 13,518,812
CWW's proportionate share of the net pension liability as a percentage of its covered payroll	2.22%	1.76%	2.48%
Plan fiduciary net position as a percentage of the total pension liability	14.94%	12.13%	9.80%
	<u>2016</u>		
CWW's proportion of the net pension liability	9.86%		
CWW's proportionate share of the net pension liability	\$ 247,516		
CWW's covered-employee payroll	\$ 13,292,985		
CWW's proportionate share of the net pension liability as a percentage of its covered payroll	1.86%		
Plan fiduciary net position as a percentage of the total pension liability	13.70%		

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEARS ENDED JUNE 25, 2025 AND 2024

	2025		
<u>Schedule of Contributions</u>	<u>Pension</u>	<u>Death benefit</u>	<u>Disability income</u>
Contractually required contribution	\$ 1,326,649	\$ 29,118	\$ 30,630
Contributions in relation to the Contractually required contribution	<u>1,326,649</u>	<u>29,118</u>	<u>30,630</u>
Contribution deficiency (excess)	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
CWW's covered payroll	\$ 18,083,219	\$ 17,355,704	\$ 16,762,680
Contributions as a percentage of covered payroll	7.34%	0.17%	0.18%
	2024		
<u>Schedule of Contributions</u>	<u>Pension</u>	<u>Death benefit</u>	<u>Disability income</u>
Contractually required contribution	\$ 1,178,068	\$ 27,693	\$ 31,594
Contributions in relation to the Contractually required contribution	<u>1,178,068</u>	<u>27,693</u>	<u>31,594</u>
Contribution deficiency (excess)	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
CWW's covered payroll	\$ 17,358,940	\$ 16,660,564	\$ 16,091,292
Contributions as a percentage of covered payroll	6.79%	0.17%	0.20%

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEARS ENDED JUNE 25, 2025 AND 2024

<u>Schedule of Contributions</u>	2023		
	<u>Pension</u>	<u>Death benefit</u>	<u>Disability income</u>
Contractually required contribution	\$ 1,061,718	\$ 27,500	\$ 37,548
Contributions in relation to the Contractually required contribution	<u>1,061,718</u>	<u>27,500</u>	<u>37,548</u>
Contribution deficiency (excess)	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
CWW's covered payroll	16,232,762	16,027,039	15,177,994
Contributions as a percentage of covered payroll	6.54%	0.17%	0.25%
<u>Schedule of Contributions</u>	2022		
	<u>Pension</u>	<u>Death benefit</u>	<u>Disability income</u>
Contractually required contribution	\$ 1,460,998	\$ 29,222	\$ 40,207
Contributions in relation to the Contractually required contribution	<u>1,460,998</u>	<u>29,222</u>	<u>40,207</u>
Contribution deficiency (excess)	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
CWW's covered payroll	15,597,948	15,597,948	15,597,948
Contributions as a percentage of covered payroll	9.37%	0.19%	0.26%

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEARS ENDED JUNE 25, 2025 AND 2024

<u>Schedule of Contributions</u>	2021		
	<u>Pension</u>	<u>Death benefit</u>	<u>Disability income</u>
Contractually required contribution	\$ 1,275,027	\$ 28,968	\$ 40,678
Contributions in relation to the Contractually required contribution	<u>1,275,027</u>	<u>28,968</u>	<u>40,678</u>
Contribution deficiency (excess)	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
CWW's covered payroll	16,389,682	16,389,682	16,389,682
Contributions as a percentage of covered payroll	7.78%	0.18%	0.25%

<u>Schedule of Contributions</u>	2020		
	<u>Pension</u>	<u>Death benefit</u>	<u>Disability income</u>
Contractually required contribution	\$ 1,152,348	\$ 33,121	\$ 47,123
Contributions in relation to the Contractually required contribution	<u>1,152,348</u>	<u>33,121</u>	<u>47,123</u>
Contribution deficiency (excess)	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
CWW's covered payroll	15,197,165	15,197,165	15,197,165
Contributions as a percentage of covered payroll	7.58%	0.22%	0.31%

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEARS ENDED JUNE 25, 2025 AND 2024

<u>Schedule of Contributions</u>	2019		
	<u>Pension</u>	<u>Death benefit</u>	<u>Disability income</u>
Contractually required contribution	\$ 1,555,986	\$ 33,612	\$ 45,964
Contributions in relation to the Contractually required contribution	<u>1,555,986</u>	<u>33,612</u>	<u>45,964</u>
Contribution deficiency (excess)	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
CWW's covered payroll	14,600,808	14,600,808	14,600,808
Contributions as a percentage of covered payroll	10.66%	0.23%	0.31%

<u>Schedule of Contributions</u>	2018		
	<u>Pension</u>	<u>Death benefit</u>	<u>Disability income</u>
Contractually required contribution	\$ 1,118,690	\$ 44,680	\$ 42,375
Contributions in relation to the Contractually required contribution	<u>1,118,690</u>	<u>44,680</u>	<u>42,375</u>
Contribution deficiency (excess)	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
CWW's covered payroll	14,225,843	14,225,843	14,225,843
Contributions as a percentage of covered payroll	7.86%	0.31%	0.30%

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEARS ENDED JUNE 25, 2025 AND 2024

<u>Schedule of Contributions</u>	2017		
	<u>Pension</u>	<u>Death benefit</u>	<u>Disability income</u>
Contractually required contribution	\$ 997,441	\$ 34,610	\$ 34,335
Contributions in relation to the Contractually required contribution	<u>997,441</u>	<u>34,610</u>	<u>34,335</u>
Contribution deficiency (excess)	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
CWW's covered payroll	13,893,874	13,893,874	13,893,874
Contributions as a percentage of covered payroll	7.18%	0.25%	0.25%

<u>Schedule of Contributions</u>	2016		
	<u>Pension</u>	<u>Death benefit</u>	<u>Disability income</u>
Contractually required contribution	\$ 1,694,993	\$ 30,885	\$ 32,549
Contributions in relation to the Contractually required contribution	<u>1,694,993</u>	<u>30,885</u>	<u>32,549</u>
Contribution deficiency (excess)	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
CWW's covered payroll	\$ 13,518,812	\$ 13,518,812	\$ 13,518,812
Contributions as a percentage of covered payroll	12.54%	0.23%	0.24%

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEARS ENDED JUNE 25, 2025 AND 2024

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION - PENSIONS

Methods and Assumptions Used in Calculations of Actuarially Determined Contributions

The actuarial methods and assumptions below were used to determine the total pension liability in the July 1, 2022 actuarial valuation. The mortality rates were based on the gender-distinct rates set forth in the PUB-2010 Mortality Table, with full generational improvements in mortality using Scale MP-2017.

Valuation date	July 1, 2022
Actuarial cost method	Frozen initial liability
Amortization method	Level dollar, closed
Remaining amortization method	15 years
Asset valuation method	Three-year smoothed fair value
Inflation rate	2.10%
Salary increases	3.25%
Investment rate of return	5.86%

The schedules above are intended to show information for the last 10 years. Additional years will as they become available.

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEARS ENDED JUNE 25, 2025 AND 2024

Schedule of Changes in Net OPEB Liability

	<u>2025</u>	<u>2024</u>	<u>2023</u>	
Net OPEB liability at beginning of year	\$ 36,092,855	\$ 36,442,136	\$ 36,133,164	
Service cost	750,455	925,282	950,193	
Interest	1,761,348	1,560,096	1,522,164	
Differences between expected and actual experience	(6,312,371)	(2,846,816)	(1,435,144)	
Changes of assumptions	(3,154,976)	639,616	(269,448)	
Benefit payments	(455,027)	(627,459)	(458,793)	
Net changes	(7,410,571)	(349,281)	308,972	
Net OPEB liability at end of year	\$ 28,682,284	\$ 36,092,855	\$ 36,442,136	
CWW's covered employee payroll	\$ 18,083,219	\$ 17,358,940	\$ 16,232,762	
CWW's net OPEB liability as a percentage of its covered-employee payroll	158.61%	207.92%	224.50%	
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Net OPEB liability at beginning of year	\$ 39,484,115	\$ 25,658,267	\$ 22,508,182	\$ 24,515,497
Service cost	1,094,048	1,344,498	819,165	1,444,372
Interest	1,651,956	584,521	616,871	769,564
Differences between expected and actual experience	5,008,737	6,108,580	1,107,868	(356,538)
Changes of assumptions	(10,725,828)	6,170,077	881,409	(3,591,570)
Benefit payments	(379,864)	(381,828)	(275,228)	(273,143)
Net changes	(3,350,951)	13,825,848	3,150,085	(2,007,315)
Net OPEB liability at end of year	\$ 36,133,164	\$ 39,484,115	\$ 25,658,267	\$ 22,508,182
CWW's covered employee payroll	\$ 15,597,948	\$ 16,389,682	\$ 15,197,165	\$ 14,600,808
CWW's net OPEB liability as a percentage of its covered-employee payroll	231.65%	240.91%	168.84%	154.16%

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEARS ENDED JUNE 25, 2025 AND 2024

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION - OPEB

There are no assets accumulated in a trust that meet the criteria of GASB codification P52.101 to pay related benefits for the OPEB plan

Since the prior measurement date, the discount rate was increased from 4.21% to 4.81%

Independent Auditor's Report on Internal Control over Financial Reporting and on
Compliance and Other Matters Based on an Audit of Financial Statements
Performed in Accordance with Government Auditing Standards

The Board of Water Commissioners
Columbus Water Works
Columbus, Georgia

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States, the financial statements of Columbus Water Works ("CWW"), a component unit of the Consolidated Government of Columbus, Georgia, as of and for the year ended June 25, 2025, and the related notes to the financial statements, which collectively comprise CWW's basic financial statements, and have issued our report thereon dated December 8, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered CWW's internal control over financial reporting ("internal control") as a basis for designing procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of CWW's internal control. Accordingly, we do not express an opinion on the effectiveness of CWW's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of CWW's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether CWW's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of CWW's internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering CWW's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Robinson, Grimes + Company, P.C.

Certified Public Accountants
Columbus, Georgia

December 8, 2025

**Independent Auditor's Report on Compliance for Each Major Federal Program and
Report on Internal Control over Compliance in Accordance with the Uniform Guidance**

The Board of Water Commissioners
Columbus Water Works
Columbus, Georgia

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the Columbus Water Works' ("CWW") compliance with the types of compliance requirements described in the OMB Compliance Supplement that could have a direct and material effect on each of the CWW's major federal program for the year ended June 25, 2025. The CWW's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Columbus Water Works complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal program for the year ended June 25, 2025.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America ("GAAS"); the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards ("Uniform Guidance"). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of CWW and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of CWW's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to CWW's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on CWW's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, Government Auditing Standards, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about CWW's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, Government Auditing Standards, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding CWW's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of CWW's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of CWW's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose

Robinson, Grimes + Company, P.C.

Certified Public Accountants
Columbus, Georgia

December 8, 2025

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 25, 2025

<u>FUNDING AGENCY PROGRAM/GRANT</u>	<u>ASSISTANCE LISTING NUMBER</u>	<u>PASS-THROUGH ENTITY ID NUMBER</u>	<u>TOTAL EXPENDITURES</u>
Environmental Protection Agency			
Pass-Through From Georgia Environmental Finance Authority			
Clean Water State Revolving Funds Cluster:			
Capitalization Grants for Clean Water State Revolving Funds	66.458	CW2020019	\$ 1,854,380
Capitalization Grants for Clean Water State Revolving Funds	66.458	CW2020020	1,470,706
Capitalization Grants for Clean Water State Revolving Funds	66.458	CW2022032	<u>2,958,108</u>
Total Clean Water State Revolving Funds Cluster			<u>6,283,194</u>
Drinking Water State Revolving Funds Cluster:			
Capitalization Grants for Drinking Water State Revolving Funds	66.468	DW2020030	<u>5,740,985</u>
			<u>\$ 12,024,179</u>

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 25, 2025

NOTE 1: Summary of Significant Accounting Policies

Basis of Presentation –The accompanying Schedule of Expenditures of Federal Awards (the “SEFA”) includes the federal grant activity of Columbus Water Works (“CWW”) and has been prepared utilizing the accrual basis of accounting.

The information in the SEFA is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations for Federal Awards (“Uniform Guidance”). Because the SEFA presents only a selected portion of the operations of CWW, it is not intended to and does not present the financial position or changes in net position of CWW.

NOTE 2: De Minimis Indirect Cost Rate

CWW has elected not to use the 10-percent de minimis indirect cost rate as allowed under Uniform Guidance.

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
SCHEDULE OF FINDINGS OF QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 25, 2025

Summary of Auditor's Results

1. An unmodified opinion, dated December 8, 2025, was issued on the financial statements for the year ended June 25, 2025.
2. The “Independent Auditor’s Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards” dated December 8, 2025, disclosed no material weaknesses for the year ended June 25, 2025.
3. The “Independent Auditor’s Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards” dated December 8, 2025, disclosed no instances of noncompliance for the year ended June 25, 2025.
4. The “Independent Auditor’s Report on Compliance for Each Major Federal Program and Report on Internal Control over Compliance in Accordance with the Uniform Guidance” dated December 8, 2025, disclosed no significant deficiencies or material weaknesses in internal control over major programs for the year ended June 25, 2025.
5. An unmodified opinion, dated December 8, 2025, was issued on Columbus Water Works’ (“CWW”) compliance with its major federal program in the “Independent Auditor’s Report on Compliance for Each Major Federal Program and Report on Internal Control over Compliance in Accordance with the Uniform Guidance” for the year ended June 25, 2025.
6. No audit findings were disclosed as required under section 200.516(a) of the Uniform Guidance and the Guide for the year ended June 25, 2025.
7. CWW’s major programs for the year ended June 25, 2025 are:

CFDA No.

Capitalization Grants for Clean Water	66.458
State Funds Cluster	

8. The dollar threshold used to distinguish between Type A and Type B programs was \$750,000, as described in section 200.518 of the Uniform Guidance.
9. CWW did not qualify as a low-risk auditee for the year ended June 25, 2025 as described in section 200.520 of the Uniform Guidance.

COLUMBUS WATER WORKS
COLUMBUS, GEORGIA
SCHEDULE OF FINDINGS OF QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 25, 2025

FINDINGS RELATED TO THE FINANCIAL STATEMENTS

The “Independent Auditor’s Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards” dated December 8, 2025, disclosed no findings required to be reported in accordance with GAGAS for the year ended June 25, 2025.

FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

The “Independent Auditor’s Report on Compliance for Each Major Federal Program and Report on Internal Control over Compliance in Accordance with Uniform Guidance” dated December 8, 2025, disclosed no findings or questioned costs for Federal awards as defined in 2 CFR 200.516(a), for the year ended June 25, 2025.

COLUMBUS WATER WORKS

COLUMBUS, GEORGIA

Annual Comprehensive Financial Report A Component Unit of the Consolidated Government of Columbus, Georgia

For the Fiscal Year Ended June 25, 2025 and 2024

STATISTICAL SECTION (Unaudited)

COMMENTS

Statistical tables differ from financial statements because they usually cover more than two fiscal years and may contain non-accounting data. These schedules reflect financial trends of the water and sewer system and social and economic data.

STATISTICAL SECTION

This part of the Columbus Water Works' Annual Comprehensive Financial Report presents detailed information as a context for understanding what the information in the financial statements, notes disclosures, and required supplementary information says about the organization's overall financial health.

CONTENTS

Financial Trends

These schedules contain trend information to help the reader understand how Columbus Water Works' financial performance has changed over time.

Revenue Capacity

These schedules contain trend information to help the reader assess Columbus Water Works' most significant local revenue source.

Debt Capacity

These schedules present information to help the reader assess the affordability of Columbus Water Works' current levels of outstanding debt and Columbus Water Works' ability to issue additional debt in the future.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the Columbus Water Works' financial activities take place.

Operating Information

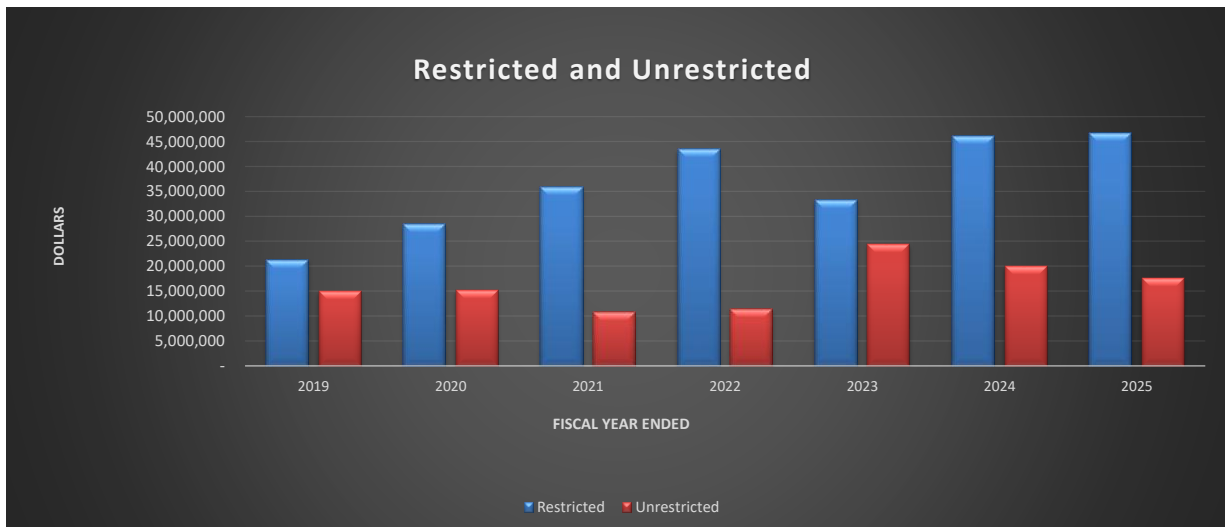
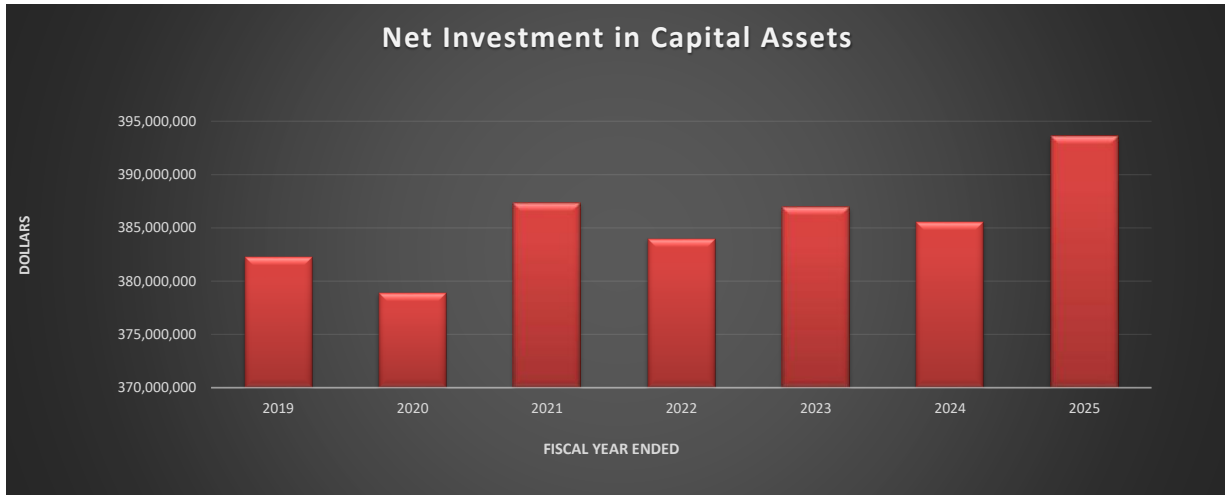
These schedules contain service and infrastructure data to help the reader understand how the information in the Columbus Water Works' financial report relates to the services provided and the activities performed.

Sources: Unless otherwise noted, the information in these schedules is derived from the Annual Comprehensive Financial Reports for the relevant year.

Columbus Water Works

Financial Trends - Net Position by Component

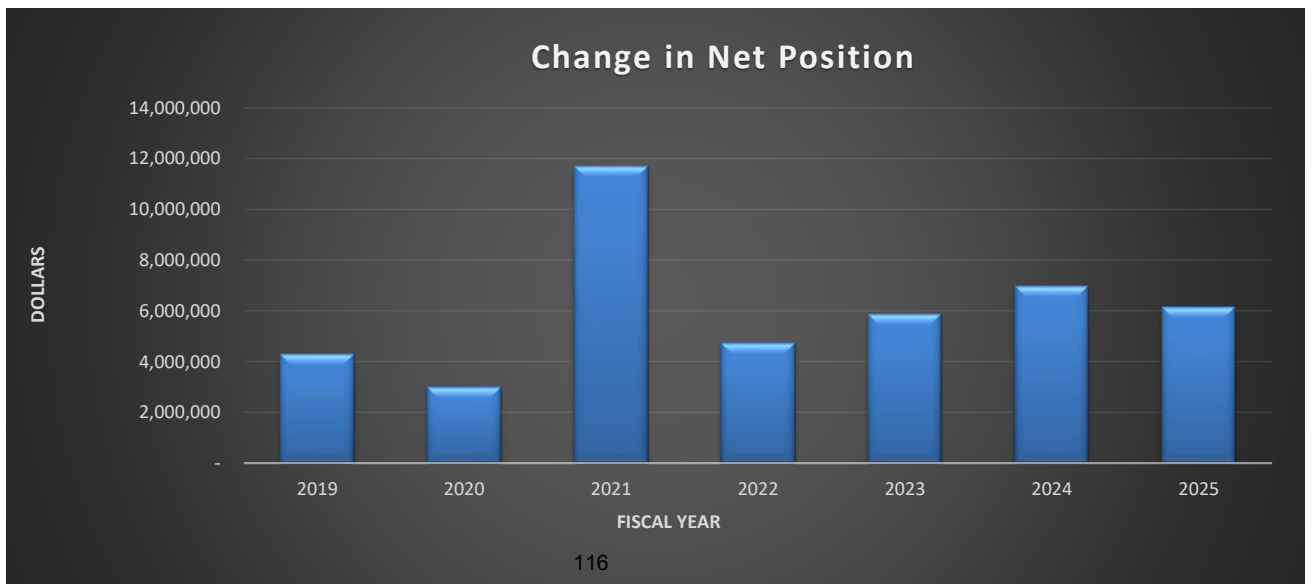
Fiscal Year Ended June 25,	2019	2020	2021	2022	2023	2024	2025
Net Investment in Capital Assets	\$ 382,253,799	\$ 378,885,562	\$ 387,366,672	\$ 383,981,610	\$ 386,912,990	\$ 385,574,286	\$ 393,606,682
Restricted	21,310,776	28,354,466	35,984,375	43,442,914	33,306,620	46,059,672	46,594,015
Unrestricted	14,919,389	15,176,166	10,765,247	11,345,828	24,400,860	19,951,189	17,544,761
Total net position	<u>\$ 418,483,964</u>	<u>\$ 422,416,194</u>	<u>\$ 434,116,294</u>	<u>\$ 438,770,352</u>	<u>\$ 444,620,470</u>	<u>\$ 451,585,147</u>	<u>\$ 457,745,458</u>



COLUMBUS WATER WORKS

Financial Trends - Change in Net Position

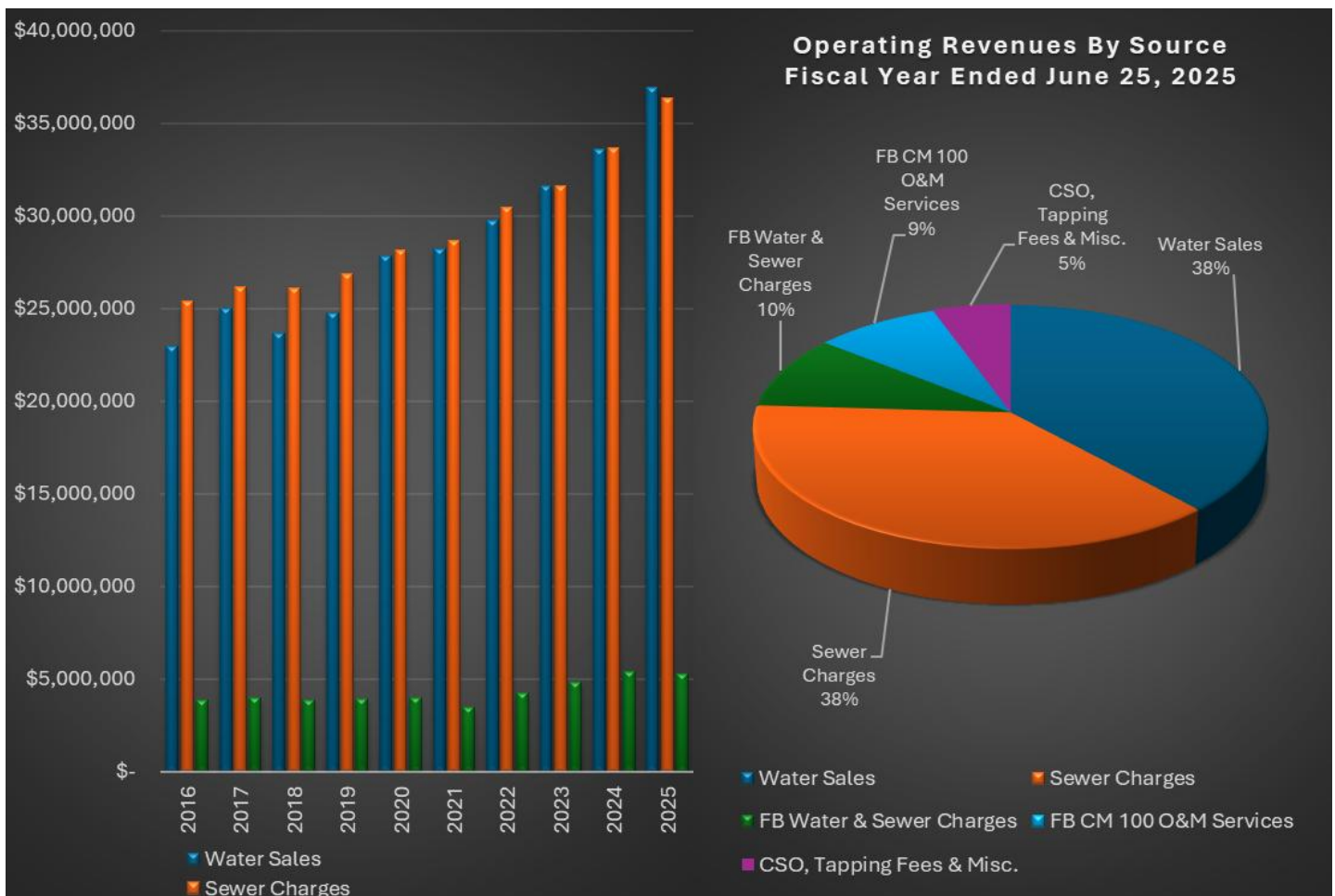
Fiscal Year Ended June 25,	2019	2020	2021	2022	2023	2024	2025
Operating Revenues							
Water Sales	\$ 24,782,421	\$ 27,835,864	\$ 28,187,697	\$ 29,760,226	\$ 31,604,000	\$ 33,573,227	\$ 36,941,190
Sewer Charges	26,850,864	28,145,593	28,679,338	30,451,524	31,626,838	33,636,754	36,328,201
Fort Benning Water and Sewer Charges	7,664,892	8,289,251	8,497,371	8,497,371	8,497,371	9,435,668	9,435,968
Fort Benning CM100 O&M Services	6,564,172	6,830,562	7,105,164	7,487,514	8,529,978	8,145,863	8,479,160
CSO fees	2,142,060	2,261,779	2,285,373	2,346,667	2,454,858	2,573,782	2,741,843
Tapping fees and miscellaneous charges	1,780,672	1,720,603	1,168,318	1,886,865	2,380,764	2,861,565	2,539,673
Total Operating Revenue	69,785,081	75,083,652	75,923,261	80,430,167	85,093,809	90,226,859	96,466,035
Operating Expenses							
Field Services	7,260,222	8,069,542	9,014,996	8,357,035	10,323,232	10,109,449	9,429,907
South Columbus Water Resources Facility	4,235,968	4,423,042	4,509,895	5,818,165	4,892,327	5,945,955	6,606,901
North Columbus Water Resources Facility	4,518,455	4,618,416	4,791,565	4,837,385	6,299,794	5,780,425	6,691,619
CSO Plants	1,145,738	983,111	1,310,987	1,288,578	1,628,847	1,398,704	1,792,627
Managed Maintenance	3,065,459	3,229,460	3,683,476	3,116,916	3,693,251	4,649,479	4,667,618
Engineering	1,372,580	1,516,957	1,667,197	1,451,952	1,837,213	1,882,837	2,183,978
Information Services	1,790,042	2,402,970	1,958,547	1,827,258	2,600,653	2,811,318	2,705,192
Water Quality Monitoring	2,294,791	2,716,825	2,810,331	2,608,865	3,499,226	3,708,362	3,513,658
Fort Benning	5,247,926	4,994,427	5,661,140	5,219,999	6,645,771	6,456,595	6,932,168
Customer Service	1,765,939	1,842,221	2,075,586	1,836,748	2,144,470	2,247,255	2,194,590
Meter Maintenance	1,220,382	1,238,617	1,354,353	1,166,062	1,369,953	10,334,368	9,551,226
Finance, Employee services and Administration	6,988,298	7,115,530	8,982,290	8,280,810	9,160,163	1,411,632	1,307,388
Depreciation and amortization	27,769,902	28,083,372	29,946,228	29,374,090	30,450,666	30,287,656	31,608,091
Total operating expenses	68,675,702	71,234,490	77,766,591	75,183,863	84,545,567	87,024,035	89,184,963
Operating Income	1,109,379	3,849,162	(1,843,330)	5,246,304	548,242	3,202,824	7,281,072
Non-operating Revenue (expenses)							
Interest Revenue	1,021,565	-	365,895	67,351	1,141,709	3,173,667	3,184,850
Ft Benning Financing - 2009 Bond Issuance	4,860,492	4,860,492	4,860,492	4,860,492	4,860,492	4,455,451	-
Administrative fees and other revenue	661,506	152,474	2,643,489	753,411	2,110,790	2,369,203	738,328
Interest Expense	(5,012,069)	(7,083,743)	(5,765,491)	(5,563,589)	(4,951,225)	(4,362,303)	(3,940,343)
City of Columbus participation expense	(3,686,266)	(3,992,311)	(4,056,813)	(4,221,858)	(4,534,734)	(4,741,718)	(5,093,219)
Gain (loss) on disposal of assets	57,719	114,746	62,387	185,255	179,302	54,259	244,807
Total non-operating revenue (expenses)	(2,097,053)	(5,948,342)	(1,890,041)	(3,918,938)	(1,193,666)	948,559	(4,865,577)
Income before capital grants and contributions	(987,674)	(2,099,180)	(3,733,371)	1,327,366	(645,425)	4,151,383	2,415,495
Capital grants and contributions	5,297,936	5,084,330	15,433,471	3,408,901	6,495,542	2,813,294	3,744,816
Change in Net Position	4,310,262	2,985,150	11,700,100	4,736,267	5,850,118	6,964,677	6,160,311
Net Position at Beginning of Year	\$ 414,069,208	\$ 418,483,964	\$ 422,416,194	\$ 434,116,294	\$ 438,770,352	\$ 444,620,470	\$ 451,585,147



COLUMBUS WATER WORKS

Revenue Capacity – Schedule of Operating Revenue by Source Last Ten Fiscal Years

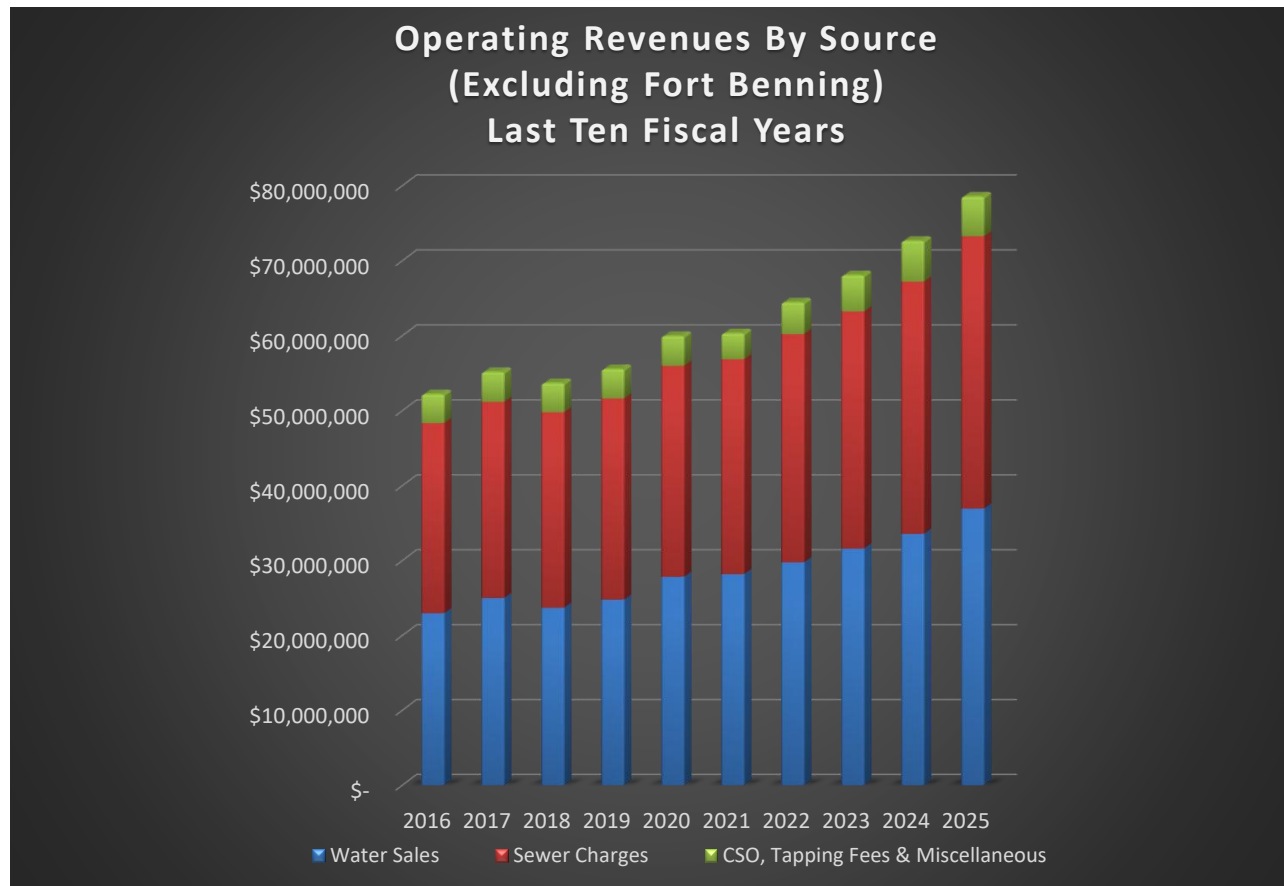
Fiscal Year	Water Sales	Sewer Charges	Fort Benning Water & Sewer Charges	Fort Benning CM100 O&M Services	CSO, Tapping Fees & Miscellaneous	Total
2014/15	\$ 21,718,357	\$ 23,917,336	\$ 7,026,101	\$ 5,563,339	\$ 3,732,865	\$ 61,957,998
2015/16	\$ 22,961,046	\$ 25,388,760	\$ 7,036,223	\$ 5,869,479	\$ 3,848,169	\$ 65,103,677
2016/17	\$ 24,995,622	\$ 26,181,550	\$ 7,507,726	\$ 6,073,505	\$ 3,983,137	\$ 68,741,540
2017/18	\$ 23,694,636	\$ 26,086,932	\$ 7,664,892	\$ 6,310,942	\$ 3,894,305	\$ 67,651,707
2018/19	\$ 24,782,421	\$ 26,850,864	\$ 7,664,892	\$ 6,564,172	\$ 3,922,732	\$ 69,785,081
2019/20	\$ 27,835,864	\$ 28,145,593	\$ 8,289,251	\$ 6,830,562	\$ 3,982,382	\$ 75,083,652
2020/21	\$ 28,187,697	\$ 28,679,338	\$ 8,497,371	\$ 7,105,164	\$ 3,453,691	\$ 75,923,261
2021/22	\$ 29,760,226	\$ 30,451,524	\$ 8,497,371	\$ 7,487,514	\$ 4,233,532	\$ 80,430,167
2022/23	\$ 31,604,000	\$ 31,626,838	\$ 8,497,371	\$ 8,529,978	\$ 4,835,622	\$ 85,093,809
2024/25	\$ 36,941,190	\$ 36,328,201	\$ 9,435,968	\$ 8,479,160	\$ 5,281,516	\$ 96,466,035



COLUMBUS WATER WORKS
Revenue Capacity - COMPARISON OF OPERATING REVENUES BY SOURCE
Last Ten Fiscal Years

Fiscal Year Ended June 25,	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Operating Revenues					
Water Sales	\$ 22,961,046	\$ 24,995,622	\$ 23,694,636	\$ 24,782,421	\$ 27,835,864
Sewer Charges	25,388,760	26,181,550	26,086,932	26,850,864	28,145,593
Fort Benning Water and Sewer Charges	7,036,223	7,507,726	7,664,892	7,664,892	8,289,251
Fort Benning CM100 O&M Services	5,869,479	6,073,505	6,310,942	6,564,172	6,830,562
CSO, Tapping Fees & Misc.	3,848,169	3,983,137	3,894,305	3,922,732	3,982,382
Total Operating Revenue	<u>\$ 65,103,677</u>	<u>\$ 68,741,540</u>	<u>\$ 67,651,707</u>	<u>\$ 69,785,081</u>	<u>\$ 75,083,652</u>

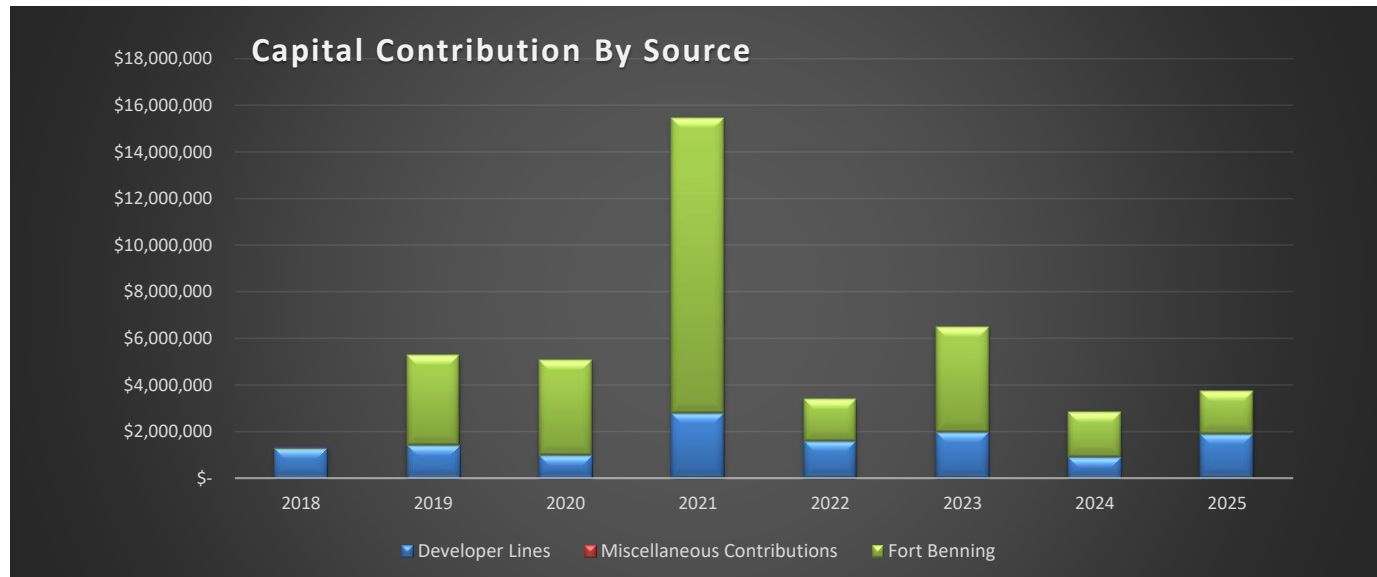
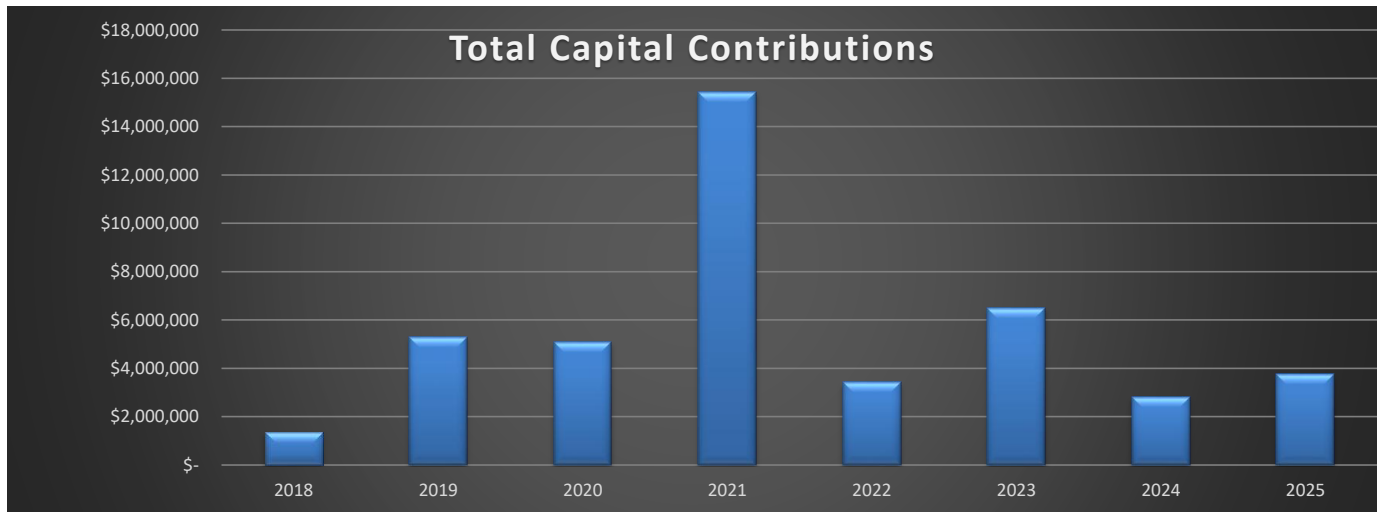
Fiscal Year Ended June 25,	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Operating Revenues					
Water Sales	\$ 28,187,697	\$ 29,760,226	\$ 31,604,000	\$ 33,573,227	\$ 36,941,190
Sewer Charges	28,679,338	30,451,524	31,626,838	33,636,754	36,328,201
Fort Benning Water and Sewer Charges	8,497,371	8,497,371	8,497,371	9,435,668	9,435,968
Fort Benning CM100 O&M Services	7,105,164	7,487,514	8,529,978	8,145,863	8,479,160
CSO, Tapping Fees & Misc.	3,453,691	4,233,532	4,835,622	5,435,347	5,281,516
Total Operating Revenue	<u>\$ 75,923,261</u>	<u>\$ 80,430,167</u>	<u>\$ 85,093,809</u>	<u>\$ 90,226,859</u>	<u>\$ 96,466,035</u>



COLUMBUS WATER WORKS

Revenue Capacity - Capital Contributions by Source

Fiscal Year Ended June 25,	2018	2019	2020	2021	2022	2023	2024	2025
Capital Contributions								
Developer Lines	\$ 1,282,093	\$ 1,418,619	\$ 977,203	\$ 2,798,124	\$ 1,598,032	\$ 1,981,665	\$ 915,483	\$ 1,907,143
Miscellaneous Contributions	-	-	-	-	-	-	-	-
Fort Benning	52,444	3,879,317	4,107,127	12,635,347	1,810,869	4,513,877	1,897,811	1,837,672
Capital Grants	31,879	-	-	-	-	-	-	-
Total Capital Contributions*	\$ 1,366,416	\$ 5,297,936	\$ 5,084,330	\$ 15,433,471	\$ 3,408,901	\$ 6,495,542	\$ 2,813,294	\$ 3,744,815



COLUMBUS WATER WORKS

Revenue Capacity – Schedule of Water & Wastewater & CSO Rates

Current Rate (Effective January 1, 2025)

	<u>*WATER RATES</u>		<u>**SEWER RATES</u>		<u>CSO RATES</u>				
	Per CCF		Per CCF		Per CCF				
	1-15	Over 15	1-15	Over 15	1-4	5-15	16-204	205-1004	Over 1004
Non-Industrial	\$2.27	\$2.52	\$4.38	\$3.54	\$0.00	\$5.02	\$10.05	\$100.47	\$287.09
Industrial	\$2.27	\$2.19	\$4.58	\$3.74***	\$0.00	\$5.02	\$10.05	\$100.47	\$287.09

* Monthly meter base charge is based on meter size

** Monthly sewer base charge is \$6.58 per account

*** Industrial Waste Volume Charge Additional \$0.20 Per CCF

MONTHLY METER CHARGE

Size	Charge	Size	Charge
5/8"	\$10.63	3"	\$90.20
3/4"	\$10.63	4"	\$137.95
1"	\$18.59	6"	\$270.56
1 1/2"	\$31.85	8"	\$429.68
2"	\$47.77	10"	\$615.35

Previous Fiscal Years Water and Wastewater

Effective	Residential Water			Industrial Water		Residential Sewer		Industrial Sewer		
	1-15CCF	Over 15CCF	Base Charge*	1-15CCF	Over 15CCF	1-15 CCF	Over 15CCF	Base Charge	1-15CCF	Over 15CCF
Jan-24	\$2.10	\$2.33	\$9.85	\$2.10	\$2.03	\$4.06	\$3.28	\$6.18	\$4.26	\$3.48
Jan-23	\$2.00	\$2.22	\$9.39	\$2.00	\$1.93	\$3.87	\$3.13	\$5.81	\$4.07	\$3.33
Jan-22	\$1.91	\$2.12	\$8.94	\$1.91	\$1.84	\$3.68	\$2.98	\$5.54	\$3.88	\$3.18
Apr-21	\$1.84	\$2.04	\$8.62	\$1.84	\$1.77	\$3.55	\$2.87	\$5.34	\$3.75	\$3.07
Jan-20	\$1.77	\$1.97	\$8.31	\$1.77	\$1.71	\$3.42	\$2.77	\$5.15	\$3.62	\$2.97
Jan-19	\$1.77	\$1.91	\$7.50	\$1.77	\$1.63	\$3.42	\$2.64	\$4.29	\$3.62	\$2.84
Jan-18	\$1.70	\$1.84	\$6.52	\$1.70	\$1.57	\$3.29	\$2.54	\$3.73	\$3.49	\$2.74
Jan-17	\$1.67	\$1.80	\$5.82	\$1.67	\$1.80	\$3.23	\$2.49	\$3.33	\$3.43	\$2.69
Jan-16	\$1.64	\$1.76	\$5.19	\$1.64	\$1.51	\$3.17	\$2.44	\$2.97	\$3.37	\$2.64
Jan-15	\$1.58	\$1.70	\$4.85	\$1.58	\$1.46	\$3.06	\$2.36	\$2.78	\$3.26	\$2.56
Jan-14	\$1.51	\$1.63	\$4.41	\$1.51	\$1.40	\$2.93	\$2.26	\$2.53	\$3.13	\$2.46

* Based on 3/4" or 5/8" meter

** Industrial Waste Volume Charge Additional \$0.20 Per CCF

Previous Fiscal Years Combined Sewer Overflow (CSO)

Effective	PER CCF				
	0-4	5-15	16-204	205-1004	Over 1004
Jan-24	\$0.00	\$5.02	\$10.05	\$100.47	\$287.09
Jan-23	\$0.00	\$4.43	\$8.87	\$88.68	\$253.41
Jan-22	\$0.00	\$4.22	\$8.46	\$84.49	\$241.46
Apr-21	\$0.00	\$4.07	\$8.15	\$81.44	\$232.73
Jan-20	\$0.00	\$3.92	\$7.86	\$78.50	\$224.32
Jan-19	\$0.00	\$3.82	\$7.67	\$76.59	\$218.85
Jan-18	\$0.00	\$3.68	\$7.40	\$73.86	\$211.04
Jan-17	\$0.00	\$3.54	\$7.12	\$71.05	\$203.02
Jan-16	\$0.00	\$3.37	\$6.78	\$67.70	\$193.44
Jan-15	\$0.00	\$3.21	\$6.46	\$64.51	\$184.32
Jan-14	\$0.00	\$3.06	\$6.16	\$61.47	\$175.63

COLUMBUS WATER WORKS
Revenue Capacity – Connection & Service Fees
Effective January 2025

Service Connection fee	\$ 30.00
Transfer Service fee	\$ 30.00
Unauthorized Use - (meter pull)	\$ 150.00
After business hours connect fee	\$ 115.00
Return check fee	\$ 50.00
Meter locked for non-payment	\$ 75.00
Meter pull (return check)	\$ 115.00
Straight pipe removal	\$ 250.00

Water System Connection charge

5/8" meter	\$ 1,200.00
<i>(developer installed)</i>	\$ 300.00
1" meter	\$ 1,400.00
<i>(developer installed)</i>	\$ 350.00
1 1/2" meter	\$ 2,275.00
<i>(developer installed)</i>	\$ 550.00
2" meter	\$ 2,800.00
<i>(developer installed)</i>	\$ 625.00
3" meter or larger	COST

Sewer system Connection charge

Standard 6"	\$ 1,450.00
All other	COST
Locate sewer tap (on city property)	NO COST
6" Sewer stub out	\$ 10.00

Garbage Fee (billed on behalf of City of Columbus)

Monthly	\$ 21.00
Low Income Monthly Fee	\$ 15.75

Fire Service charges

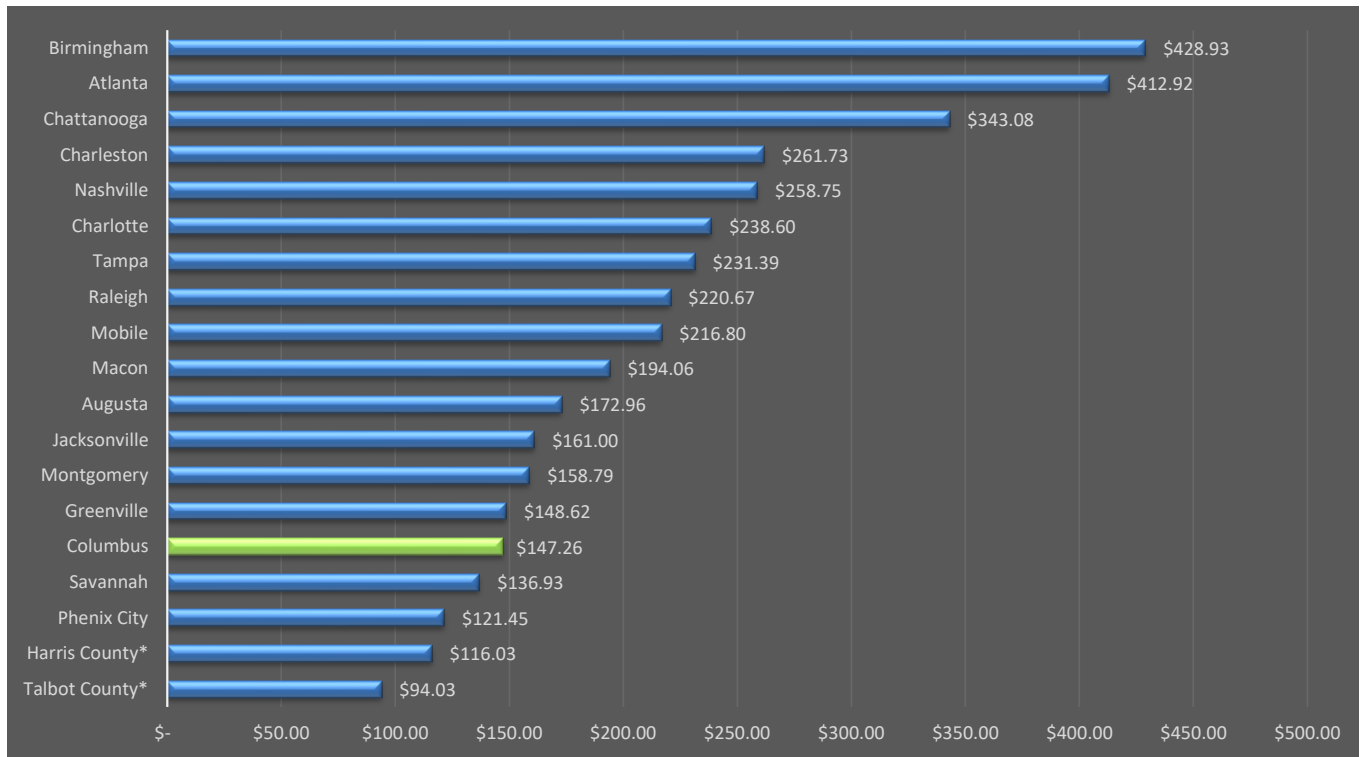
Monthly (Fire Line)	\$ 37.50
Annual fire protection (per line)	\$ 450.00
Fire hydrants (monthly)	\$ 4.17

Sewer Availability Fees (Impact Fees)

5/8" meter	\$ 500.00
1" meter	\$ 500.00
1 1/2" meter	\$ 1,000.00
2" meter	\$ 1,600.00
3" meter	\$ 3,500.00
4" Meter	\$ 10,000.00
6" meter	\$ 20,000.00
8" meter	\$ 35,000.00
10" meter	Cost

COLUMBUS WATER WORKS

Revenue Capacity – Comparison of Water & Sewer Rates (14,960 gallons, 20 ccf)



Previous Fiscal Years @ 20 ccf

	2025	2024	2023	2022	2021	2020	2019	2018	2017
Talbot County*	\$ 94.03	\$ 94.03	\$ 94.03	\$ 94.03	\$ 94.03	\$ 94.03	\$ 94.03	\$ 94.03	\$ 94.03
Harris County*	\$ 116.03	\$ 111.70	\$ 96.80	\$ 89.26	\$ 89.26	\$ 89.26	\$ 85.63	\$ 85.63	\$ 85.63
Phenix City	\$ 121.45	\$ 121.45	\$ 121.45	\$ 108.91	\$ 102.80	\$ 95.56	\$ 95.56	\$ 89.52	\$ 86.49
Savannah	\$ 136.93	\$ 129.73	\$ 124.53	\$ 123.73	\$ 118.53	\$ 124.06	\$ 98.56	\$ 94.36	\$ 92.36
Columbus	\$147.26	\$136.40	\$129.94	\$123.83	\$113.16	\$101.16	\$99.19	\$94.30	\$91.65
Greenville	\$ 148.62	\$ 143.76	\$ 137.40	\$ 132.69	\$ 126.18	\$ 126.18	\$ 126.18	\$ 126.18	\$ 121.44
Montgomery	\$ 158.79	\$ 149.27	\$ 141.26	\$ 133.70	\$ 131.50	\$ 124.42	\$ 117.76	\$ 114.24	\$ 109.44
Jacksonville	\$ 161.00	\$ 165.19	\$ 165.19	\$ 152.26	\$ 152.26	\$ 152.26	\$ 165.19	\$ 165.19	\$ 165.19
Augusta	\$ 172.96	\$ 165.48	\$ 160.53	\$ 155.60	\$ 151.01	\$ 146.71	\$ 142.43	\$ 132.24	\$ 132.24
Macon	\$ 194.06	\$ 138.38	\$ 128.88	\$ 118.66	\$ 118.16	\$ 114.56	\$ 122.60	\$ 118.60	\$ 114.60
Mobile	\$ 216.80	\$ 210.52	\$ 204.56	\$ 194.82	\$ 189.42	\$ 184.03	\$ 203.06	\$ 193.53	\$ 187.13
Raleigh	\$ 220.67	\$ 212.36	\$ 203.26	\$ 207.18	\$ 205.67	\$ 204.25	\$ 204.25	\$ 202.00	\$ 199.99
Tampa	\$ 231.39	\$ 205.90	\$ 192.27	\$ 179.73	\$ 179.73	\$ 161.08	\$ 152.58	\$ 152.58	\$ 152.58
Charlotte	\$ 238.60	\$ 228.36	\$ 217.24	\$ 203.99	\$ 202.70	\$ 195.47	\$ 189.35	\$ 181.32	\$ 176.94
Nashville	\$ 258.75	\$ 252.23	\$ 235.62	\$ 228.69	\$ 222.01	\$ 213.54	\$ 151.47	\$ 151.47	\$ 151.47
Charleston	\$ 261.73	\$ 246.98	\$ 279.69	\$ 266.75	\$ 249.35	\$ 242.50	\$ 208.75	\$ 202.87	\$ 196.12
Chattanooga	\$ 343.08	\$ 303.29	\$ 272.85	\$ 272.85	\$ 262.08	\$ 262.08	\$ 215.08	\$ 230.77	\$ 230.77
Atlanta	\$ 412.92	\$ 412.92	\$ 412.92	\$ 412.92	\$ 412.92	\$ 415.92	\$ 415.92	\$ 415.92	\$ 415.92
Birmingham	\$ 428.93	\$ 364.79	\$ 352.61	\$ 333.43	\$ 315.04	\$ 315.04	\$ 220.87	\$ 213.14	\$ 201.50

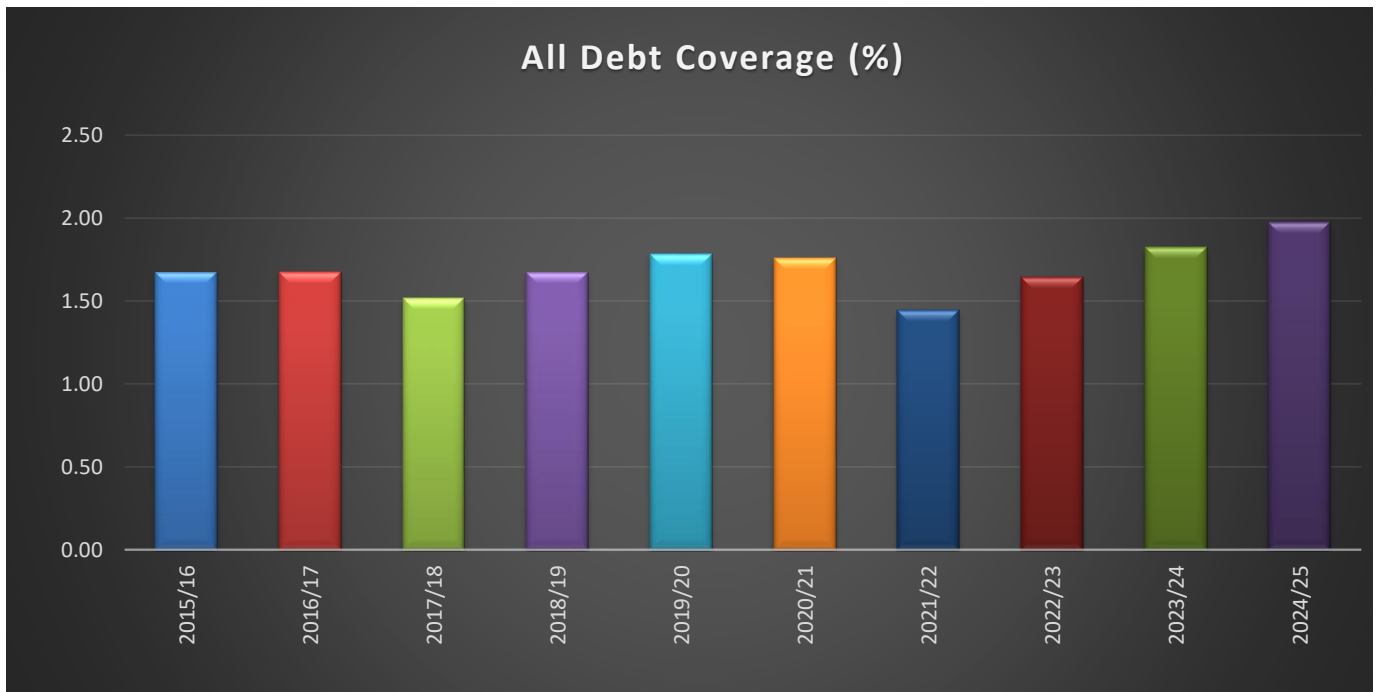
* Water Only

COLUMBUS WATER WORKS

REVENUE COVERING ALL DEBT

Last Ten Fiscal Years

Fiscal Year	Change in Net Position	Allowable Adjustments	Adjusted Change in Net Position	Debt Service Payments	Coverage (%)
2015/16	7,503,845	25,322,327	32,826,172	19,652,689	1.67
2016/17	5,916,528	29,881,119	35,797,647	21,394,800	1.67
2017/18	119,188	32,319,967	32,439,155	21,396,666	1.52
2018/19	4,310,262	31,170,301	35,480,563	21,236,665	1.67
2019/20	3,932,231	34,075,095	38,007,326	21,299,387	1.78
2020/21	11,700,100	24,335,061	36,035,161	20,524,872	1.76
2021/22	4,654,058	23,877,852	28,531,910	19,779,172	1.44
2022/23	5,850,118	26,641,149	32,491,267	19,768,494	1.64
2023/24	6,964,678	29,099,020	36,063,697	19,778,369	1.82
2024/25	6,160,311	30,852,599	37,012,909	18,733,455	1.98



COLUMBUS WATER WORKS

Debt Capacity – Outstanding Debit

Debt Administration

The following is a summary of changes in the carrying costs of long-term debt obligations of Columbus Water Works for the fiscal year ended June 25, 2025:

	Beginning Balance	Additions, Including Amortization or Bond Discounts	Decreases	Balance
Revenue Bonds	\$ 119,631,246	\$ -	\$ (12,990,159)	\$ 106,641,087
Notes Payable	30,931,052	12,121,143	(2,402,471)	40,649,724
	<u>\$ 150,562,298</u>	<u>\$ 12,121,143</u>	<u>\$ (15,392,630)</u>	<u>\$ 147,290,811</u>

Additional detailed information on outstanding debt may be found in the Note 10 of the Financial Statements included in the Financial Section of this report.

The following table expresses the outstanding debt balance as a total of per capita and personal income for the previous ten fiscal periods:

Fiscal Year	Ending Balance	Per Capita ⁽¹⁾	Percentage of Personal Income	Population	Personal Income
2015	\$ 209,637,484	\$ 1,034	3.9%	202,824	8,117,121
2016	\$ 247,876,276	\$ 1,236 *	3.1%	200,579	7,714,114
2017	\$ 234,248,190	\$ 1,186 *	3.3%	197,485	7,702,443
2018	\$ 220,171,997	\$ 1,135 *	3.7%	194,058	8,244,258
2019	\$ 205,859,687	\$ 1,060 *	4.2%	194,160	8,571,951
2020	\$ 191,815,164	\$ 980 *	4.6%	195,769	8,878,473
2021	\$ 176,618,159	\$ 854 *	5.3%	206,922	9,444,943
2022	\$ 164,113,755	\$ 798 *	5.9%	205,617	9,735,501
2023	\$ 152,627,340	\$ 753 *	6.4%	202,616	9,735,501
2024	\$ 150,562,298	\$ 743 *	6.5%	202,616	9,735,501
2025	\$ 147,290,811	\$ 730 *	7.1%	201,877	10,384,929

(1) - See Schedule of Demographic and Economic Statistics for population data.

* Based on Previous Year Demographic Data - when current year unavailable.

Also listed on the following page are summaries of outstanding bond issues and current GEFA loans, as well as future committed loans to complete the Five-Year Capital Improvement Program.

COLUMBUS WATER WORKS
COLUMBUS , GEORGIA
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN YEARS

Fiscal Year	Revenue Bonds	Notes Payable	Total Debt	Percentage of Personal Income	Debt Per Capita
2016	220,595,556	27,280,720	247,876,276	3.3%	1,034
2017	208,743,482	25,504,708	234,248,190	3.3%	1,236
2018	196,496,409	23,675,588	220,171,997	3.5%	1,186
2019	184,069,335	21,790,352	205,859,687	4.0%	1,135
2020	171,966,881	19,848,283	191,815,164	4.5%	1,060
2021	159,051,723	17,566,436	176,618,159	5.0%	980
2022	146,461,564	17,652,191	164,113,755	5.8%	854
2023	133,331,405	19,295,935	152,627,340	6.4%	798
2024	119,631,246	30,931,052	150,562,298	6.5%	753
2025	106,641,087	40,649,724	147,290,811	7.1%	730

COLUMBUS WATER AND SEWERAGE REVENUE BONDS

YEARS TO 5/1/	2012A	2012B	2013 Refunded	2013 Non- Refunded	2014 Refunded	2014 Non- Refunded	2016	2019	Combined Principal & Interest
2020	2,320,050	5,728,312	1,023,425	1,286,925	747,375	599,875	5,897,013	1,104,162	18,707,137
2021	5,300,400			1,498,600		3,051,750	5,893,113	2,214,515	17,958,378
2022	5,273,250			1,432,350		3,074,000	5,900,250	1,532,826	17,212,676
2023	5,295,500			1,239,600		3,244,750	5,894,000	1,528,151	17,202,001
2024	5,297,750			224,850		3,261,250	6,899,750	1,528,276	17,211,876
2025	5,302,500			224,850		3,860,500	4,966,500	1,533,176	15,887,526
2026				224,850		1,748,000	4,463,250	8,087,322	14,523,422
2027				224,850		1,747,500	4,462,750	8,089,955	14,525,055
2028				224,850		1,748,250	4,460,750	8,084,926	14,518,776
2029				224,850			4,462,000	9,837,775	14,524,625
2030				224,850			4,461,000	9,836,851	14,522,701
2031				7,719,850			4,462,500	2,345,501	14,527,851
2032							4,461,000	2,341,897	6,802,897
2033							4,461,250	2,339,821	6,801,071
2034							4,462,750	2,344,024	6,806,774
2035							4,465,000		4,465,000
2036							4,462,500		4,462,500
2037									
2038									
2039									
2040									
2041									
2042									
2043									
2044									
2045									
TOTALS	28,789,450	5,728,312	1,023,425	14,751,275	747,375	22,335,875	84,535,376	62,749,176	220,660,263
Principal	27,705,000	38,685,000	41,945,000	11,780,000	14,910,000	18,085,000	57,855,000	50,670,000	261,635,000
Avg.Rate%	2.2	2.75	4	4	4.15	4.15	5	2.4	
Loan Date	4/26/2012	4/26/2012	3/21/2013	3/21/2013	6/13/2014	3/21/2013	4/6/2016	4/6/2016	

OTHER OBLIGATIONS

GEFA CWSRF 97001P2 6/08 - 7/23	GEFA DWSRF 01001P 09/08 - 9/28	GEFA CWSRF 03001PA 03/09 - 3/29	GEFA CWSRF 03001PB 03/09 - 3/29	GEFA CW20220 32L 06/23 - 01/45	TOTAL Subordinate Obligations	TOTAL Bonds & Other Obligations
319,191	520,518	1,671,149	55,635		2,566,493	21,273,630
319,191	520,518	1,671,149	55,635		2,566,493	20,524,871
319,191	520,518	1,671,149	55,635		2,566,493	19,779,169
319,191	520,518	1,671,149	55,635		2,566,493	19,768,494
319,191	520,518	1,671,149	55,635		2,566,493	19,778,369
319,191	520,518	1,671,149	55,635	225,031	2,791,524	18,679,050
319,191	520,518	1,671,149	55,635	450,062	3,016,555	17,539,977
319,191	520,518	1,671,149	55,635	450,062	3,016,555	17,541,610
319,191	324,324	1,671,149	55,635	450,062	2,820,361	17,339,136
319,191		1,018,720	33,802	450,062	1,821,774	16,346,399
319,191				450,062	769,252	15,291,953
319,191				450,062	769,252	15,297,103
79,144				450,062	529,206	7,332,103
				450,062	450,062	7,251,132
				450,062	450,062	7,256,835
				450,062	450,062	4,915,062
				450,062	450,062	4,912,562
				450,062	450,062	450,062
				450,062	450,062	450,062
				450,062	450,062	450,062
				450,062	450,062	450,062
				450,062	450,062	450,062
				450,062	450,062	450,062
				450,062	450,062	450,062
				225,031	225,031	225,031
3,909,434	4,488,468	16,059,061	534,517	9,001,231	33,992,714	254,652,977
4,508,728	4,508,728	25,110,536	759,479	7,526,000		
3.67	3.00	3.00	3.00	1.84		
12/1/2011	9/1/2008	3/1/2009	8/1/2011	6/16/2023		

COLUMBUS WATER WORKS

Demographic and Economic Information

General Information

The Census Bureau's Population Estimates Program publishes population numbers between censuses. Estimates from the Population Estimates Program are for the past, while projections provide population estimates for future dates. The Census Bureau publishes July 1 estimates for years after the last decennial census (2020*), as well as for past decades. Data series for births, deaths, and domestic and international migration are used to update the decennial census base counts.

In general, estimates released in a given year refer to the population on July 1 of the previous year.

- The 2025 population of Muscogee County was estimated at 201,830. This represents a 2.4% percent decrease from the 2020 census.
- The total civilian labor force in Muscogee County for June 2025 was 82,202 of which 78,562 were employed and 3,640 were unemployed. The unemployment rate was 4.4 percent.
- The average weekly wage for Muscogee County in 2nd Quarter 2025 was \$1,157.00, which equates to \$28.93 per hour or \$60,164 per year, assuming a 40-hour week worked year-round.
- The largest major industry sector was Health Care and Social Assistance, with 15.3% of the employment, followed by Accommodation and Food Services with 12.2% and Retail Trade with 11.7%

Source: US Bureau of Labor Statistics, Quarterly Census of Employment and Wages Program

COLUMBUS WATER WORKS
Demographic and Economic Information
Selected Economic Characteristics – Muscogee County

Median Age of Population (years)	35.4
Estimated Total Population	201,877
Age Distribution	
Persons 0 – 19 years	27.4%
Persons 20 – 64 years	56.9%
Persons 65 years and over	20.8%
Median Household Income	\$56,622
Total Personal Income (BEA)	\$10,036,719
Total Housing Units	90,348
Public Road Mileage	1,055 Miles
Area of Muscogee County	216.5 Square Miles

Last Ten Fiscal Years

Fiscal Year	Population	Median Age of Population	Median Household Income	Annual Per Capita Personal Income BEA	Total Personal Income
2016	197,485	33.6	42,306	39,003	7,702,443
2017	194,058	33.6	42,661	42,483	8,244,258
2018	194,160	33.5	43,239	44,149	8,571,951
2019	195,769	33.5	46,408	45,352	8,878,473
2020	206,922	34.9	46,934	48,080	9,444,943
2021	205,617	34.7	50,542	49,091	10,093,944
2022	202,616	35.4	50,542	48,049	9,735,496
2023	201,877	35.4	51,835	48,049	9,699,988
2024	201,830	35.4	56,622	49,717	10,034,382
2025	201,877	35.4	56,622	49,717	10,036,719

Source: United States Census Bureau (Population, age and income figures are estimates in other than census years)

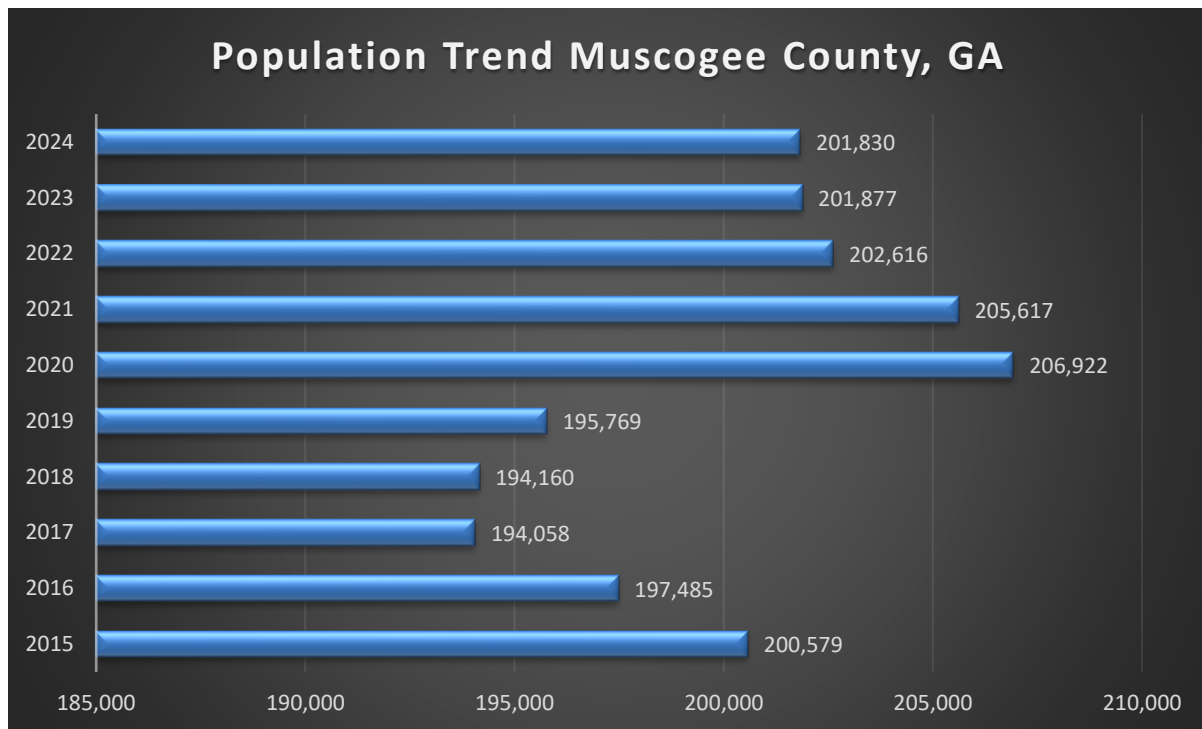
COLUMBUS WATER WORKS

Demographic and Economic Information

Last Ten Fiscal Years

Population of Muscogee County*:

<u>Year</u>	<u>Population</u>
2015	200,579
2016	197,485
2017	194,058
2018	194,160
2019	195,769
2020	206,922
2021	205,617
2022	202,616
2023	201,877
2024	201,830



* Source – U.S. Census Bureau

COLUMBUS WATER WORKS

Demographic and Economic Information

Labor Market Information – Labor Force & Unemployment Rates

Unemployment Rate Annual Averages Last Ten Fiscal Years

2016	6.0%
2017	6.1%
2018	5.1%
2019	4.5%
2020	8.7%
2021	5.1%
2022	4.5%
2023	4.3%
2024	5.0%
2025	4.4%

Source: Georgia Department of Labor, Workforce Information and Analysis

Note: Population, age and income are estimates in other than census years

The table below shows the workforce development regions with the highest unemployment rate in Georgia for June, 2025. These figures are not seasonally adjusted.		
Rank	Area Name	Unemployment Rate
1	Middle Flint Local Workforce Development Area	4.5%
2	Central Savannah River Local Workforce Development Area	4.4%
3	Lower Chattahoochee Local Workforce Development Area	4.3%
4	Heart of Georgia–Altamaha Local Workforce Development Area	4.3%
5	Southwest Georgia Local Workforce Development Area	4.2%
6	Southern Georgia Local Workforce Development Area	4.0%
7	City of Atlanta Local Workforce Development Area	3.9%
8	Middle Georgia Local Workforce Development Area	3.9%
9	Atlanta Regional Local Workforce Development Area	3.7%
10	DeKalb County Local Workforce Development Area	3.7%
Source: GA Dept. of Labor, Workforce Statistics & Economic Research, Local Area Unemployment Statistics Unit		

COLUMBUS WATER WORKS

Demographic and Economic Information

Labor Market Information – Labor Force and Unemployment Rates

As indicated in the table below, the 2025 annual average civilian labor force in Muscogee County was 82,202 of which 78,562 were employed and 3,640 were unemployed. The unemployment rate was 4.4 percent.

Area	Civilian Labor Force	Number Employed	Number Unemployed	Unemployment Rate
Muscogee County	82,202	78,562	3,640	4.4%
Georgia	5,376,272	5,189,951	186,321	3.5%
United States	170,380,000	163,366,000	7,015,000	4.1%

Source: Georgia Department of Labor, Workforce Information & Analysis, Local Area Unemployment Statistics

Below are the Not Seasonally Adjusted Labor Force, Employment and Unemployment data in Muscogee County for June 2025.

Civilian Labor Force	Employment	Unemployment	Unemployment Rate (%)
82,202	78,562	3,640	4.4%

Source: Georgia Department of Labor, Workforce Information & Analysis, Local Area Unemployment Statistics

Below is the Not Seasonally Adjusted Labor Force, Employment and Unemployment data in Columbus MSA for June 2025.

Civilian Labor Force	Employment	Unemployment	Unemployment Rate (%)
129,226	123,815	5,411	4.2%

Source: Georgia Department of Labor, Workforce Information & Analysis, Local Area Unemployment Statistics

COLUMBUS WATER WORKS
Demographic and Economic Information
Labor Market Information - Top Ten Employers

June 2025

Employer	Number of Employees	Labor Force %
Fort Benning	45,320	62%
Muscogee County School District	5,500	7%
TSYS, a Global Payments Company	2,600	4%
Aflac	2,900	4%
Columbus Consolidated Government	2,789	4%
Piedmont Columbus Regional	3,080	4%
Kia Motors Manufacturing Georgia	2,700	4%
The Pezold Companies	2,000	3%
St. Francis -Emory Healthcare	1,735	2%
Pratt & Whitney	1,850	3%
Anthem Blue Cross Blue Shield	1,650	2%
Columbus State University	1,238	2%

June 2024

Employer	Number of Employees	Labor Force %
Fort Benning	45,320	62%
Muscogee County School District	5,500	7%
TSYS, a Global Payments Company	2,600	4%
Aflac	2,900	4%
Columbus Consolidated Government	2,789	4%
Piedmont Columbus Regional	3,080	4%
Kia Motors Manufacturing Georgia	2,700	4%
The Pezold Companies	2,000	3%
St. Francis -Emory Healthcare	1,735	2%
Pratt & Whitney	1,850	3%
Anthem Blue Cross Blue Shield	1,650	2%
Columbus State University	1,238	2%

June 2023 *

Employer	Number of Employees	Labor Force %
Fort Benning	45,320	61%
Muscogee County School District	5,500	7%
TSYS, a Global Payments Company	4,075	5%
Aflac	3,335	4%
Kia Motors Manufacturing Georgia	2,700	4%
Columbus Consolidated Government	2,600	3%
Piedmont Columbus Regional	2,430	3%
The Pezold Companies	2,000	3%
Pratt & Whitney	1,850	2%
St. Francis -Emory Healthcare	1,735	2%
Anthem Blue Cross Blue Shield	1,650	2%
Synovus	1,370	2%

June 2022 *

Employer	Number of Employees	Labor Force %
Fort Benning	45,320	61%
Muscogee County School District	5,500	7%
TSYS, a Global Payments Company	4,075	5%
Aflac	3,335	4%
Kia Motors Manufacturing Georgia	2,700	4%
Columbus Consolidated Government	2,600	3%
Piedmont Columbus Regional	2,430	3%
The Pezold Companies	2,000	3%
Pratt & Whitney	1,850	2%
St. Francis -Emory Healthcare	1,735	2%
Anthem Blue Cross Blue Shield	1,650	2%
Synovus	1,370	2%

*Dec. 2020 latest data available as reflected in June 2021, 2022, 2023, 2024, and 2025 information.

COLUMBUS WATER WORKS
Demographic and Economic Information
Labor Market Information - Top Ten Employers

June 2020

Employer	Number of Employees	Labor Force %
Fort Benning	45,320	61%
Muscogee County School District	5,500	7%
TSYS, a Global Payments Company	4,075	5%
Aflac	3,335	4%
Kia Motors Manufacturing Georgia	2,700	4%
Columbus Consolidated Government	2,600	3%
Piedmont Columbus Regional	2,430	3%
The Pezold Companies	2,000	3%
Pratt & Whitney	1,850	2%
St. Francis -Emory Healthcare	1,735	2%
Anthem Blue Cross Blue Shield	1,650	2%
Synovus	1,370	2%

June 2019

Employer	Number of Employees	Labor Force %
Fort Benning	42,870	57%
Muscogee County School District	5,500	7%
TSYS	5,125	7%
Aflac	3,800	5%
Columbus Consolidated Government	3,000	4%
Piedmont Columbus Regional	2,850	4%
Kia Motors Manufacturing Georgia	2,700	4%
The Pezold Companies	2,500	3%
St. Francis Hospital, Inc.	2,250	3%
Pratt & Whitney	1,650	2%
Anthem Blue Cross Blue Shield	1,385	2%
Synovus Financial Corp.	1,200	2%

June 2018

Employer	Number of Employees	Labor Force %
Fort Benning	40,000	57%
TSYS	4,690	7%
Muscogee County School District	4,300	6%
Aflac	3,670	5%
Columbus Regional Healthcare System	3,180	5%
Columbus Consolidated Government	3,130	4%
Kia Motors Manufacturing Georgia	3,000	4%
St. Francis Hospital, Inc.	3,000	4%
BlueCross BlueShield of Georgia	1,650	2%
Columbus State University	1,360	2%
Pratt & Whitney	1,000	1%
Synovus Financial Corp.	930	1%

June 2017

Employer	Number of Employees	Labor Force %
Fort Benning	40,000	57%
TSYS	4,600	7%
Muscogee County School District	4,300	6%
Aflac	3,670	5%
Columbus Regional Healthcare System	3,180	5%
Columbus Consolidated Government	3,130	4%
Kia Motors Manufacturing Georgia	3,000	4%
St. Francis Hospital, Inc.	3,000	4%
BlueCross BlueShield of Georgia	1,400	2%
Columbus State University	1,360	2%
Pratt & Whitney	1,000	1%
Synovus Financial Corp.	930	1%

COLUMBUS WATER WORKS

Demographic and Economic Information

Labor Market Information – Industries

The largest major industry sector was Health Care and Social Assistance, with 17.4% of the employment, followed by Retail Trade with 11.9% and Accommodation and Food Services with 11.6% respectively. Major industries in Columbus MSA for the 2nd Quarter 2025:

Industry Group	2025			2024			2023			2022		
	Establishments	Employees	%	Establishments	Employees	%	Establishments	Employees	%	Establishments	Employees	%
Health Care and Social Assistance	988	17,729	17.47%	973	17,335	17.06%	883	16,031	15.95%	847	16,057	16.08%
Accommodation and Food Services	653	11,813	11.64%	637	12,077	11.89%	590	12,000	11.94%	604	11,618	11.63%
Retail Trade	929	12,100	11.93%	956	12,002	11.81%	881	11,878	11.82%	902	11,724	11.74%
Finance and Insurance	322	7,207	7.10%	310	6,927	6.82%	294	6,814	6.78%	30	8,347	8.36%
Educational Services	162	8,699	8.57%	161	8,495	8.36%	146	8,432	8.39%	145	8,710	8.72%
Public Administration	81	7,359	7.25%	81	7,410	7.29%	68	6,732	6.70%	71	6,589	6.60%
Manufacturing	169	7,829	7.72%	174	8,089	7.96%	171	7,984	7.94%	165	7,244	7.25%
Admin., Support, Waste Mgmt, Remediation	410	5,565	5.49%	424	5,840	5.75%	405	6,952	6.92%	468	6,969	6.98%
Professional, Scientific & Technical Svc	538	5,382	5.30%	525	5,087	5.01%	488	5,262	5.23%	475	5,185	5.19%
Construction	448	3,860	3.80%	440	3,966	3.90%	402	3,748	3.73%	409	3,707	3.71%
Wholesale Trade	166	2,237	2.20%	172	2,334	2.30%	164	2,288	2.28%	165	2,362	2.36%
Other Services (except Public Admin.)	458	2,627	2.59%	458	2,801	2.76%	415	2,754	2.74%	426	2,591	2.59%
Transportation and Warehousing	188	3,051	3.01%	197	2,663	2.62%	149	2,694	2.68%	146	2,503	2.51%
Real Estate and Rental and Leasing	319	1,468	1.45%	325	1,584	1.56%	300	1,724	1.71%	308	1,611	1.61%
Mgt. of Companies and Enterprises	33	1,186	1.17%	34	1,505	1.48%	35	2,078	2.07%	53	1,798	1.80%
Information	91	974	0.96%	86	1,001	0.99%	75	1,065	1.06%	70	943	0.94%
Arts, Entertainment, and Recreation	93	1,406	1.39%	99	1,504	1.48%	86	1,410	1.40%	88	1,277	1.28%
Utilities	13	273	0.27%	13	266	0.26%	11	237	0.24%	10	229	0.23%
Mining	7	244	0.24%	8	247	0.24%	3	103	0.10%	3	102	0.10%
Ag & Forestry	43	445	0.44%	42	451	0.44%	31	340	0.34%	32	308	0.31%

Industry Group	2021			2020			2019			2018		
	Establishments	Employees	%	Establishments	Employees	%	Establishments	Employees	%	Establishments	Employees	%
Health Care and Social Assistance	806	16,365	16.58%	772	16,562	16.06%	740	16,303	15.79%	678	16,203	17.21%
Retail Trade	868	11,304	11.45%	819	11,590	11.24%	529	12,204	11.82%	730	11,510	12.23%
Accommodation and Food Services	573	11,227	11.37%	533	12,098	11.73%	799	11,648	11.28%	472	11,456	12.17%
Education Services	306	8,546	8.66%	297	9,615	9.32%	293	10,026	9.71%	284	9,846	10.46%
Public Administration	139	8,624	8.74%	136	9,486	9.20%	132	9,088	8.80%	110	7,633	8.11%
Finance and Insurance	160	7,189	7.28%	155	8,112	7.87%	157	8,241	7.98%	132	6,685	7.10%
Manufacturing	70	6,685	6.77%	69	7,074	6.86%	65	6,920	6.70%	41	6,187	6.57%
Information	392	6,566	6.65%	372	6,368	6.18%	340	6,179	5.98%	275	5,282	5.61%
Professional, Scientific & Technical Svc	464	5,305	5.37%	436	5,449	5.28%	418	5,542	5.37%	357	4,178	4.44%
Admin., Support, Waste Mgmt, Remediation	403	3,810	3.86%	369	3,766	3.65%	359	3,705	3.59%	265	3,237	3.44%
Construction	414	2,504	2.54%	383	2,394	2.32%	154	2,172	2.10%	356	2,482	2.64%
Wholesale Trade	165	2,165	2.19%	156	2,219	2.15%	375	2,499	2.42%	133	2,083	2.21%
Other Services (except Public Admin.)	137	2,263	2.29%	119	2,050	1.99%	119	2,486	2.41%	93	1,740	1.85%
Transportation and Warehousing	300	1,576	1.60%	274	1,621	1.57%	263	1,670	1.62%	243	1,667	1.77%
Mgt. of Companies and Enterprises	50	1,813	1.84%	49	1,773	1.72%	50	1,727	1.67%	50	1,501	1.59%
Real Estate and Rental and Leasing	65	940	0.95%	68	1,122	1.09%	63	1,161	1.12%	52	1,171	1.24%
Arts, Entertainment, and Recreation	85	1,190	1.21%	70	1,144	1.11%	61	1,009	0.98%	57	964	1.02%
Utilities	10	228	0.23%	10	230	0.22%	11	240	0.23%	8	215	0.23%
Mining	33	300	0.30%	31	343	0.33%	4	101	0.10%	11	57	0.06%
Ag & Forestry	4	107	0.11%	4	102	0.10%	30	327	0.32%	3	52	0.06%

Source: Georgia Department of Labor, Workforce Information & Analysis, Employment & Wages Unit

COLUMBUS WATER WORKS

Operating Information

2025 Employees by Division

Administration	7
Finance, Customer and Information Services & Environmental Compliance	88
Strategic Planning, Employee Services & Communications	10
Plant Operations & MMD	82
Engineering & Field Services	<u>106</u>
Total	293

2025 Employees by Division Last Ten Fiscal Years

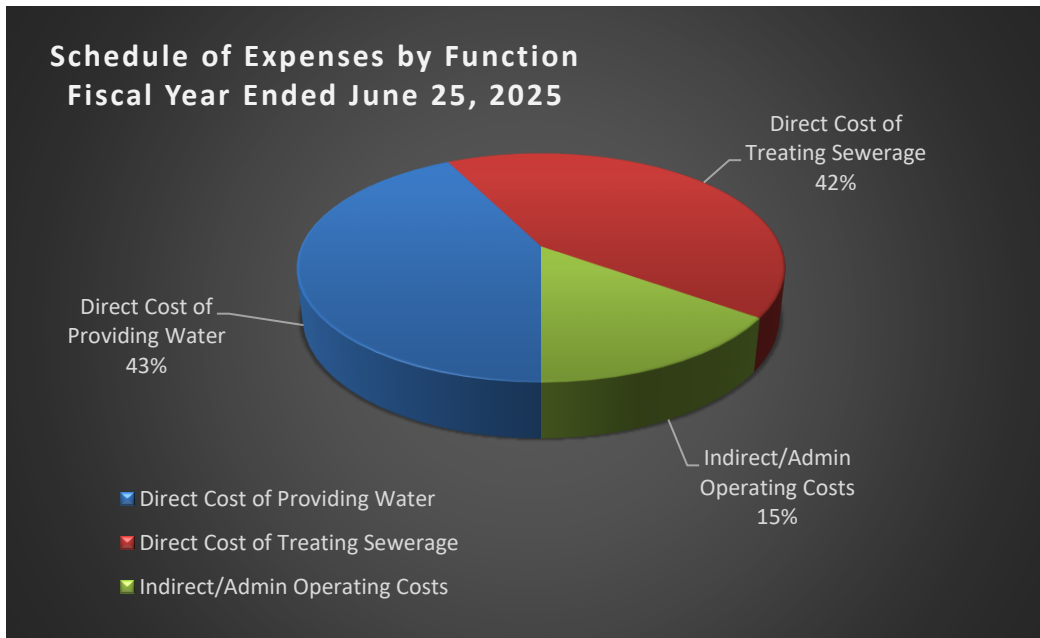
Function/Division	Fiscal Year Ended									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Administration	3	3	3	3	6	7	7	8	7	7
Division of Finance, Customer Service, Asset Management, Information Services & Environmental Compliance	83	83	85	86	85	84	85	90	88	88
Division of Employee Services & Communications	10	10	10	10	9	9	9	9	10	10
Division of Plant Operations & MMD	79	79	79	79	77	78	78	79	80	82
Division of Engineering & Field Services	105	105	105	105	107	105	105	96	105	106
Total	280	280	282	283	284	283	284	282	290	293

COLUMBUS WATER WORKS

SCHEDULE OF EXPENSES BY FUNCTION

Last Ten Fiscal Years

Fiscal Year	Direct Cost of Providing Water	Direct Cost of Treating Sewerage	Indirect/Admin Operating Costs	Total
2015/16	\$ 15,633,903	\$ 17,051,974	\$ 4,835,937	\$ 37,521,814
2016/17	\$ 16,390,947	\$ 16,706,605	\$ 5,408,668	\$ 38,506,220
2017/18	\$ 17,034,935	\$ 18,195,034	\$ 5,735,508	\$ 40,965,477
2018/19	\$ 16,259,038	\$ 17,658,463	\$ 6,988,298	\$ 40,905,799
2019/20	\$ 18,016,015	\$ 18,689,439	\$ 6,445,663	\$ 43,151,118
2020/21	\$ 19,398,464	\$ 20,235,489	\$ 8,186,409	\$ 47,820,363
2021/22	\$ 18,414,446	\$ 19,851,365	\$ 7,543,961	\$ 45,809,772
2022/23	\$ 23,100,162	\$ 22,813,087	\$ 8,181,652	\$ 54,094,901
2023/24	\$ 23,412,369	\$ 23,981,539	\$ 9,342,466	\$ 56,736,374
2024/25	\$ 24,487,252	\$ 24,365,609	\$ 8,724,011	\$ 57,576,871



NOTE: The expenses listed above exclude depreciation, interest and paying agent fees.

COLUMBUS WATER WORKS
Operating Information – Schedule of Ten Largest Water Customers

Fiscal Year Ended 2025					
Customer	Consumption (CCF)		Water & Sewer Sales		
	Usage	%	Amount	%	
Fort Benning	1,726,912	13.57%	\$ 9,435,878	11.17%	
Harris County	436,255	3.43%	1,338,030	1.58%	
Columbus Consolidated Govt	259,932	2.04%	1,511,954	1.79%	
MCSD	140,095	1.10%	818,946	0.97%	
Columbus State	116,312	0.91%	643,957	0.76%	
Pratt-Whitney	109,944	0.86%	533,781	0.63%	
Denim North America	98,172	0.77%	549,744	0.65%	
Columbus Housing Auth	79,595	0.63%	513,058	0.61%	
Saint Francis Health LLC	70,112	0.55%	436,993	0.52%	
Sterling Speciality Chemicals	65,952	0.52%	384,732	0.46%	
Subtotal	3,103,281	24.38%	16,167,073	19.14%	
Balance from all others	<u>9,625,940</u>	<u>75.62%</u>	<u>68,306,072</u>	<u>80.86%</u>	
Total w/Ft. Benning	<u>12,729,221</u>	<u>100.00%</u>	<u>\$ 84,473,145</u>	<u>100.00%</u>	

*No Sewer Charge - (CCF = Hundred Cubic Feet = 748 Gallons)

Fiscal Year Ended 2024					
Customer	Consumption (CCF)		Water & Sewer Sales		
	Usage	%	Amount	%	
Fort Benning	1,639,937	13.27%	\$ 9,435,968	11.93%	
Harris County	349,218	2.83%	994,310	1.26%	
Columbus Consolidated Govt	278,616	2.25%	1,495,648	1.89%	
MCSD	117,535	0.95%	714,283	0.90%	
Columbus State	111,440	0.90%	600,255	0.76%	
Pratt-Whitney	98,708	0.80%	453,221	0.57%	
Denim North America	97,124	0.79%	511,657	0.65%	
Columbus Housing Auth	90,932	0.74%	541,286	0.68%	
Saint Francis Health LLC	71,827	0.58%	417,477	0.53%	
DMI Columbus LLC	68,228	0.55%	375,340	0.47%	
Subtotal	2,923,565	23.65%	15,539,445	19.65%	
Balance from all others	<u>9,437,690</u>	<u>76.35%</u>	<u>63,523,222</u>	<u>80.35%</u>	
Total w/Ft. Benning	<u>12,361,255</u>	<u>100.00%</u>	<u>\$ 79,062,667</u>	<u>100.00%</u>	

*No Sewer Charge - (CCF = Hundred Cubic Feet = 748 Gallons)

Fiscal Year Ended 2023					
Customer	Consumption (CCF)		Water & Sewer Sales		
	Usage	%	Amount	%	
Fort Benning	1,279,551	10.68%	\$ 9,221,150	11.66%	
Columbus Consolidated Govt	294,048	2.45%	1,517,995	1.92%	
Harris County	387,555	3.23%	1,039,239	1.31%	
MCSD	137,756	1.15%	739,138	0.93%	
Denim North America	98,526	0.82%	528,069	0.67%	
Pratt-Whitney	97,503	0.81%	387,864	0.49%	
Columbus Housing Auth	81,083	0.68%	463,044	0.59%	
Piedmont Columbus Midtown	99,894	0.83%	437,566	0.55%	
Columbus State	101,576	0.85%	522,648	0.66%	
Talbot County	81,144	0.68%	251,172	0.32%	
Subtotal	2,658,636	22.19%	15,107,885	19.11%	
Balance from all others	<u>9,322,979</u>	<u>77.81%</u>	<u>60,160,555</u>	<u>76.09%</u>	
Total w/Ft. Benning	<u>11,981,615</u>	<u>100.00%</u>	<u>\$ 75,268,440</u>	<u>100.00%</u>	

*No Sewer Charge - (CCF = Hundred Cubic Feet = 748 Gallons)

Fiscal Year Ended 2022					
Customer	Consumption (CCF)		Water & Sewer Sales		
	Usage	%	Amount	%	
Fort Benning	1,362,744	11.02%	\$ 8,702,834	11.01%	
Harris County	379,591	3.07%	1,009,920	1.28%	
Columbus Consolidated Govt	218,439	1.77%	1,135,674	1.44%	
MCSD	124,440	1.01%	668,393	0.85%	
Pratt-Whitney	100,164	0.81%	411,310	0.52%	
Eastman Kodak Company	88,139	0.71%	464,493	0.59%	
Columbus State	84,831	0.69%	465,883	0.59%	
Columbus Housing Auth	80,439	0.65%	454,284	0.57%	
Denim North America	79,467	0.64%	401,775	0.51%	
Hostess Brands	58,402	0.47%	521,612	0.66%	
Subtotal	2,576,656	20.84%	14,236,178	18.01%	
Balance from all others	<u>8,929,656</u>	<u>77.61%</u>	<u>56,819,610</u>	<u>71.87%</u>	
Total w/Ft. Benning	<u>11,506,312</u>	<u>100.00%</u>	<u>\$ 71,055,788</u>	<u>100.00%</u>	

*No Sewer Charge - (CCF = Hundred Cubic Feet = 748 Gallons)

Fiscal Year Ended 2021					
Customer	Consumption (CCF)		Water & Sewer Sales		
	Usage	%	Amount	%	
Fort Benning	1,208,293	10.08%	\$ 8,497,371	11.29%	
Harris County	303,462	2.53%	770,325	1.02%	
Columbus Consolidated Govt	211,711	1.77%	1,007,916	1.34%	
MCSD	108,007	0.90%	551,819	0.73%	
Columbus State	87,451	0.73%	419,386	0.56%	
SRL Whisperwood LLC	83,296	0.70%	376,602	0.50%	
Columbus Housing Auth	80,658	0.67%	418,882	0.56%	
Eastman Kodak Company	75,697	0.63%	371,366	0.49%	
Pratt-Whitney	75,576	0.63%	311,251	0.41%	
St Francis Health LLC	65,830	0.55%	335,802	0.45%	
Subtotal	2,299,981	19.20%	13,060,720	17.35%	
Balance from all others	<u>9,227,338</u>	<u>80.05%</u>	<u>54,589,059</u>	<u>72.53%</u>	
Total w/Ft. Benning	<u>11,527,319</u>	<u>100.00%</u>	<u>\$ 67,649,779</u>	<u>100.00%</u>	

*No Sewer Charge - (CCF = Hundred Cubic Feet = 748 Gallons)

Fiscal Year Ended 2020					
Customer	Consumption (CCF)		Water & Sewer Sales		
	Usage	%	Amount	%	
Fort Benning	1,271,782	11.05%	\$ 8,289,251	11.67%	
Harris County	334,173	2.90%	855,066	1.20%	
MCSD	141,433	1.23%	632,133	0.89%	
Columbus State	106,718	0.93%	459,184	0.65%	
Eastman Kodak Company	96,862	0.84%	445,654	0.63%	
Pratt-Whitney	87,576	0.76%	256,897	0.36%	
SRL Whisperwood LLC	78,266	0.68%	355,021	0.50%	
Columbus Housing Auth	75,287	0.65%	378,928	0.53%	
St. Francis Health LLC	72,217	0.63%	349,325	0.49%	
Greystone Farms	55,620	0.48%	250,352	0.35%	
Subtotal	2,319,934	20.16%	12,269,810	17.27%	
Balance from all others	<u>8,562,419</u>	<u>74.41%</u>	<u>54,262,677</u>	<u>76.37%</u>	
Total w/Ft. Benning	<u>10,882,353</u>	<u>100.00%</u>	<u>\$ 66,532,487</u>	<u>100.00%</u>	

*No Sewer Charge - (CCF = Hundred Cubic Feet = 748 Gallons)

Fiscal Year Ended 2019					
Customer	Consumption (CCF)		Water & Sewer Sales		
	Usage	%	Amount	%	
Fort Benning	1,059,844	9.19%	\$ 7,664,892	12.48%	
Harris County	258,669	2.24%	642,498	1.05%	
MCSD	144,229	1.25%	600,282	0.98%	
Eastman Kodak Company	105,627	0.92%	466,522	0.76%	
Pratt Whitney	93,539	0.81%	307,750	0.50%	
SRL Whisperwood LLC	89,388	0.78%	365,557	0.59%	
Columbus State	89,152	0.77%	361,476	0.59%	
Columbus Housing Auth	78,081	0.68%	360,400	0.59%	
St Francis Health LLC	76,530	0.66%	332,070	0.54%	
Ralston GA LLC	63,331	0.55%	270,322	0.44%	
Subtotal	2,058,390	17.86%	11,371,769	18.51%	
Balance from all others	<u>8,320,226</u>	<u>72.18%</u>	<u>50,068,468</u>	<u>81.49%</u>	
Total w/Ft. Benning	<u>10,378,616</u>	<u>100.00%</u>	<u>\$ 61,440,237</u>	<u>100.00%</u>	

*No Sewer Charge - (CCF = Hundred Cubic Feet = 748 Gallons)

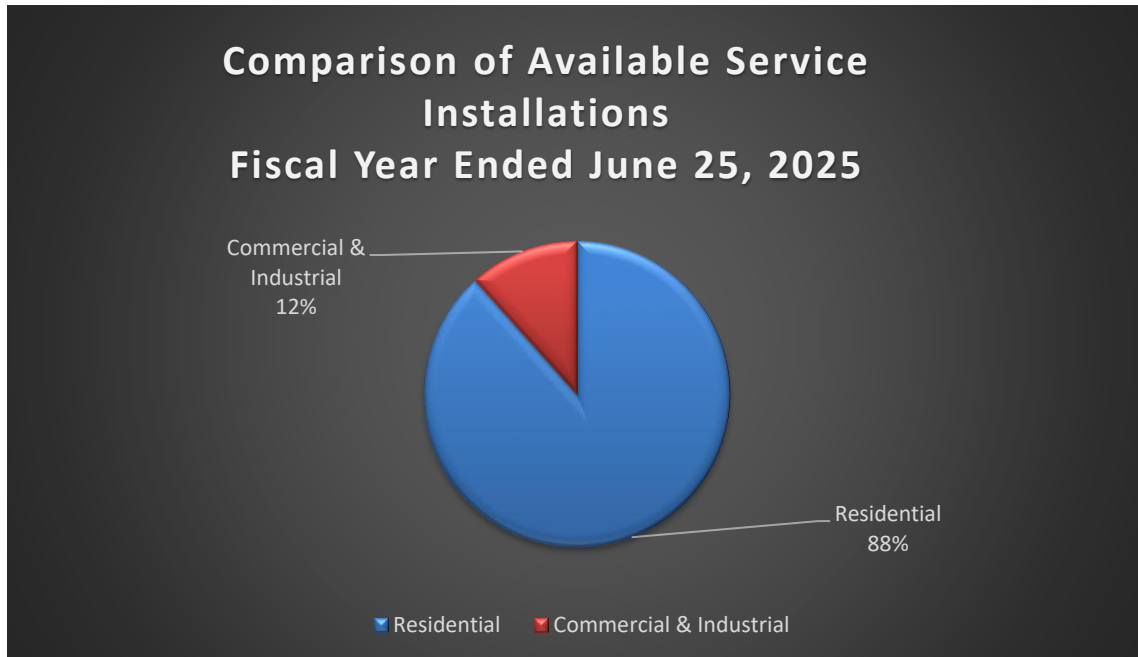
Fiscal Year Ended 2018					
Customer	Consumption (CCF)		Water & Sewer Sales		
	Usage	%	Amount	%	
Fort Benning	1,041,024	9.57%	\$ 7,664,892	12.87%	
Harris County	239,914	2.20%	551,283	0.93%	
Denim North America	94,974	0.87%	400,819	0.67%	
Eastman Kodak Company	108,576	1.00%	465,527	0.78%	
Columbus State	91,482	0.84%	363,538	0.61%	
Pratt Whitney	90,307	0.83%	277,433	0.47%	
SRL Whisperwood LLC	93,203	0.86%	357,665	0.60%	
St. Francis Health LLC	63,570	0.58%	261,185	0.44%	
Hostess Brands LLC	58,942	0.54%	222,190	0.37%	
Muscogee County Jail	61,000	0.56%	253,290	0.43%	
Subtotal	1,942,992	17.85%	10,817,822	18.17%	
Balance from all others	<u>8,546,963</u>	<u>78.54%</u>	<u>48,716,589</u>	<u>81.83%</u>	
Total w/Ft. Benning	<u>10,489,955</u>	<u>100.00%</u>	<u>\$ 59,534,411</u>	<u>100.00%</u>	

*No Sewer Charge - (CCF = Hundred Cubic Feet = 750 Gallons)

COLUMBUS WATER WORKS
Operating Information – Available Service Installations
Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Residential</u>	<u>Commercial & Industrial</u>	<u>Total</u>
2015/16	68,279	8,374	76,653
2016/17	68,604	8,471	77,075
2017/18	68,778	8,596	77,374
2018/19	68,896	8,665	77,561
2019/20	69,325	8,722	78,047
2020/21	64,143	8,006	72,149
2021/22	64,498	8,147	72,645
2022/23	64,785	8,445	73,230
2023/24	65,179	8,459	73,638
2024/25	65,496	8,592	74,088 *

*68,419 active accounts



COLUMBUS WATER WORKS **Operating Information – Capital Assets Indicators of Use & Volume**

	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Water Information:							
Available Water Services	77,561	78,047	72,149	72,645	73,230	73,638	74,088
Daily Filtration Data (MGD)							
Maximum	44.25	43.26	39.23	43.40	45.70	47.98	52.14
Average	31.60	31.45	30.24	29.76	30.92	33.71	34.96
Minimum	23.52	23.32	23.72	22.68	25.34	26.19	25.79
Total Annual Volume (BG)	7.73	11.57	11.04	10.88	11.29	12.34	12.73
Rainfall (inches)	62.82	63.17	53.72	58.07	50.36	51.99	55.50
Water Main Miles	1,418	1,418	1,439	1,444	1,463	1,465	1,468
Average Daily Consumption (MGD)	31.6	31.5	30.2	29.8	30.9	33.7	35.0
Maximum Daily Design (MGD)	90	90	90	90	90	90	90
Total Water Billed Gallons (000's)	7,732,000	8,140,000	7,770,000	7,600,000	8,045,000	8,023,000	8,241,396
Wastewater Information:							
Active Wastewater Services	60,074	60,995	61,081	61,959	61,225	61,373	61,610
Sewer Main Miles	1,186	1,190	1,196	1,179	1,207	1,212	1,190
Sewer Pumping Stations	41	41	41	41	43	44	44
Average Daily Flow (MGD)	40.1	39.8	39.4	38.3	36.6	38.9	37.5
Total wastewater gallons (000's)	14,652,000	14,720,000	14,200,000	14,000,000	14,641,000	14,671,000	14,965,409

MGD=Million Gallons Day

