



WSSC WATER
DELIVERING THE ESSENTIAL

FY2026
MONTHLY STATUS REPORT

NOVEMBER 2025



Interoffice Memorandum

TO: KISHIA L. POWELL
GENERAL MANAGER/CEO

FROM: MUNETSI TIMOTHY MUSARA, CPA
CHIEF FINANCIAL OFFICER

Signed by:
Munetsi Timothy Musara
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DATE: December 29, 2025

SUBJECT: MONTHLY STATUS REPORT – November 2025

Attached is the November Monthly Status Report on the budgetary and fiscal performance of WSSC Water. The report provides summary information delineating WSSC Water's financial status as of November 30, 2025, for Fiscal Year 2026 (FY'26). Total operating fund revenues are at \$489.3 million, and net operating fund expenses are at \$414.3 million. The net revenues of \$74.9 million compares favorably with the fiscal year 2026 approved budget providing for net revenues of \$0.4 million. The additional net revenues are the result of lower expenditure realization.

Highlights as of the November 2025 report as follows:

Revenues

- Water and Sewer revenues – which make up 79.6 percent of total revenues are at 43.9 percent YTD versus a prorated target of 41.7 percent based on the first five months of the fiscal year.
- Other revenues which make up 20.4 percent of total revenues are at 41.9 percent YTD versus a prorated target of 41.7 percent. (Page 3)
- Interest Income on cash balances was ahead of budget, reflecting the increase in interest rates and its positive impact on interest earned. (Page 4)

Prior Year Comparison:

- Water and Sewer revenues were at 46.4 percent of actual revenues for FY'25 at the end of the first five months of the fiscal year.

KISHIA L. POWELL
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- Other revenues were at 47.7 percent at the end of the first five months of the fiscal year.

Expenditures:

- Operating expenditures are at 34.9 percent budget year to date (YTD) versus a prorated target of 41.7 percent based on the first five months of the fiscal year.
- PAYGO and Debt Service Expenses were on target.

Prior Year Comparison:

- Operating expenditures were at 33.3 percent of actual expenditures for FY'25 at the end of the first five months of the fiscal year.

Factors Impacting Revenues: Water and Sewer Consumption trends.

- Water consumption is lower for FY'26, (131.7 MGD in FY'26 versus 133.9 MGD in FY'25) Sewer usage was marginally lower (112.7 MGD versus 113.5 MGD) for FY'25 giving net overall revenues a nominally lower realization compared to the budget. (Pages 9 and 11)

Work years:

- The workforce saw an increase of 94 to 1,827 through FY'26, compared to FY'25. The current filled complement is less than the approved work years of 2,040. The recruitment process continues to reflect the competitive labor environment. (Page 15)

System Development Charge:

- The available account balance at the end of October FY'26 is \$44.4 million.

I recommend transmittal of the attached report to Prince George's and Montgomery Counties.

OPERATING FUNDS
CONSOLIDATED STATEMENT OF REVENUES AND EXPENDITURES

(In Thousands)

	FY'25	FY'26	FY'25	FY'26	FY'26	FY'26	PROJECTED
	ACTUAL	REVISED	ACTUAL THRU	YEAR ENDING	VARIANCE TO	% VARIANCE TO	THRU
	ACTUAL	BUDGET*	11/30/24	11/30/25	YTD BUDGET	YTD BUDGET	6/30/26
<u>REVENUES</u>							
Water Consumption and Sewer Use Charges	\$833,490	\$887,579	\$371,737	\$389,505	(\$9,361)	-2.3%	\$887,579
All Other Revenues	228,624	238,123	99,233	99,751	(2,634)	-2.6%	238,123
TOTAL REVENUES	1,062,114	1,125,702	470,970	489,256	(11,996)	-2.4%	1,125,702
<u>EXPENSES</u>							
Operating Expenses	605,488	666,297	200,794	232,532	5,191	1.2%	666,297
PAYGO	50,601	93,000	11,312	38,745	5	0.0%	93,000
Debt Service Expense	355,024	373,801	143,225	146,300	9,450	6.1%	373,801
GROSS EXPENSES	1,011,113	1,133,098	355,331	417,577	14,647	3.4%	1,133,098
Less: Reconstruction Debt Service & Misc Offset	0	0	0	0	0	0.0%	0
Less: SDC Debt Service Offset	(5,772)	(5,772)	(2,405)	(2,405)	0	0.0%	(5,772)
Less: Premium & Underwriter's Discount Transfers	(2,000)	(2,000)	(833)	(831)	(2)	0.3%	(2,000)
NET EXPENSES	1,003,341	1,125,326	352,093	414,341	14,645	3.4%	1,125,326
NET REVENUE (LOSS) FOR YEAR	\$58,773	\$376	\$118,877	\$74,915	\$2,649	3.8% (F)	\$376

*Reflects transfers between major expense categories from the approved budget

(F) = Favorable Variance

CONSOLIDATED STATEMENT OF OPERATING FUNDS, REVENUES AND EXPENDITURES

(In Thousands)

	FY'25	FY'26	FY'25	FY'26	FY'26	FY'26	PROJECTED
	ACTUAL	REVISED	ACTUAL THRU	YEAR ENDING	VARIANCE TO	% VARIANCE TO	THRU
		BUDGET*	11/30/24	11/30/25	YTD BUDGET	YTD BUDGET	6/30/26
REVENUES							
Water Consumption Charges	\$371,913	\$399,545	\$169,368	\$175,951	(\$6,432)	-3.5%	\$399,545
Sewer Use Charges	461,577	488,034	202,369	213,554	(2,930)	-1.4%	488,034
Account Maintenance Fees	62,730	69,493	26,267	28,652	(403)	-1.4%	69,493
Infrastructure Investment Fee	77,325	85,782	32,370	35,407	(524)	-1.5%	85,782
Front Foot Benefit & House Connection Assessments	4,850	2,772	2,194	1,844	573	45.1%	2,772
Plumbing & Inspection Fees	20,736	22,610	9,083	9,394	572	6.5%	22,610
Interest Income	25,800	14,000	10,246	9,005	3,172	54.4%	14,000
Rockville Sewer Use	4,643	4,500	1,881	2,047	193	10.4%	4,500
Miscellaneous	32,540	38,966	17,192	13,402	(6,218)	-31.7%	38,966
TOTAL REVENUES	1,062,114	1,125,702	470,970	489,256	(11,996)	-2.4%	1,125,702
EXPENSES							
Salaries & Wages	164,687	200,396	65,923	77,382	4,839	5.9%	200,396
Heat, Light & Power	26,273	29,200	8,977	11,022	917	7.7%	29,200
Regional Sewage Disposal	80,409	83,661	32,578	34,826	(475)	-1.4%	83,661
All Other	334,119	353,040	93,316	109,302	(89)	-0.1%	353,040
PAYGO	50,601	93,000	11,312	38,745	5	0.0%	93,000
Debt Service	355,024	373,801	143,225	146,300	9,450	6.1%	373,801
GROSS EXPENSES	1,011,113	1,133,098	355,331	417,577	14,647	3.4%	1,133,098
Less: Reconstruction Debt Service & Misc Offset	0	0	0	0	0	0.0%	0
Less: SDC Debt Service Offset	(5,772)	(5,772)	(2,405)	(2,405)	0	0.0%	(5,772)
Less: Premium & Underwriter's Discount Transfers	(2,000)	(2,000)	(833)	(831)	(2)	0.3%	(2,000)
NET EXPENSES	1,003,341	1,125,326	352,093	414,341	14,645	3.4%	1,125,326
NET REVENUE (LOSS) FOR YEAR	\$58,773	<u>\$376</u>	<u>\$118,877</u>	<u>\$74,915</u>	<u>\$2,649</u>	<u>3.8% (F)</u>	\$376
ACCUMULATED NET REVENUE - JULY 1	382,851						411,557
Restate Compensated Absence (GASB101)	(24,804)						0
ACCUMULATED NET REVENUE - JUNE 30	<u>\$416,820</u>						<u>\$411,933</u>

*Reflects transfers between major expense categories from the approved budget

(F) = Favorable Variance

Note: Details of the Water and Sewer Operating Funds and General Bond Debt Service Fund are on pages 6, 7 & 8, respectively.

COMBINED WATER AND SEWER OPERATING FUNDS

(In Thousands)

	FY'25 ACTUAL	FY'26 REVISED BUDGET*	FY'25 ACTUAL THRU 11/30/24	FY'26 YEAR ENDING 11/30/25	FY'26 VARIANCE TO YTD BUDGET	FY'26 % VARIANCE TO YTD BUDGET	PROJECTED THRU 6/30/26
<u>REVENUES</u>							
Water Consumption & Sewer Use Charges	\$833,490	\$887,579	\$371,737	\$389,505	(\$9,361)	-2.3%	\$887,579
All Other Revenues	222,449	235,151	96,496	97,436	(3,595)	-3.6%	235,151
TOTAL REVENUES	1,055,939	1,122,730	468,233	486,941	(12,957)	-2.6%	1,122,730
<u>EXPENSES</u>							
Operating Expenses	603,464	663,701	200,045	231,693	5,088	2.1%	663,701
PAYGO	50,601	93,000	11,312	38,745	5	0.0%	93,000
Debt Service Expense	351,562	373,801	141,586	146,966	8,784	5.6%	373,801
GROSS EXPENSES	1,005,627	1,130,502	352,943	417,404	13,877	3.2%	1,130,502
Less: Reconstruction Debt Service & Misc Offset	0	0	0	0	0	0.0%	0
Less: SDC Debt Service Offset	(5,772)	(5,772)	(2,405)	(2,405)	0	0.0%	(5,772)
Less: Premium & Underwriter's Discount Transfers	(2,000)	(2,000)	(833)	(831)	(2)	0.3%	(2,000)
NET EXPENSES	997,855	1,122,730	349,705	414,168	13,875	3.2%	1,122,730
NET REVENUE (LOSS) FOR YEAR	\$58,084	\$0	\$118,528	\$72,773	\$918	1.3% (F)	\$0
ACCUMULATED NET REVENUE - BEGINNING OF YEAR	362,099						390,116
NET REVENUE (LOSS) FOR YEAR	58,084						0
Restate Compensated Absence (GASB101)	(24,804)						0
ACCUMULATED NET REVENUE - END OF YEAR	\$395,379						\$390,116
WATER CONSUMPTION (MGD)	129.5	127.0	133.9	131.7	4.7	3.7%	127.0

*Reflects transfers between major expense categories from the approved budget

NOTE: Refer to Pages 6 and 7 for details of Water and Sewer Operating Funds.

(F) = Favorable Variance

WATER OPERATING

(In Thousands)

	FY'25 ACTUAL	FY'26 REVISED BUDGET*	FY'25 ACTUAL THRU 11/30/24	FY'26 ACTUAL THRU 11/30/25	FY'26 VARIANCE TO YTD BUDGET	FY'26 % VARIANCE TO YTD BUDGET	PROJECTED THRU 6/30/26
<u>REVENUES</u>							
Water Consumption Charges	\$371,913	\$399,545	169,368	\$175,951	(\$6,432)	-3.5%	\$399,545
Account Maintenance Fee	32,447	\$38,303	13,568	14,810	(1,193)	-7.5%	\$38,303
Infrastructure Investment Fee	39,729	\$46,794	16,619	18,181	(1,407)	-7.2%	\$46,794
Plumbing & Inspection Fees	12,206	\$13,600	5,267	5,518	215	4.1%	\$13,600
Interest Income	10,187	\$5,135	4,229	3,028	888	41.5%	\$5,135
Miscellaneous	15,001	\$15,968	6,867	4,886	(2,385)	-32.8%	\$15,968
TOTAL REVENUES	481,483	519,345	215,918	222,374	(10,314)	-4.4%	519,345
<u>EXPENSES</u>							
Salaries & Wages	92,150	107,960	36,627	43,564	712	1.6%	107,960
Heat, Light & Power	15,231	18,118	5,284	6,132	1,470	19.3%	18,118
All Other	193,971	189,218	53,919	62,407	(4,018)	-6.9%	189,218
PAYGO	21,961	32,550	(513)	13,524	39	0.3%	32,550
Debt Service	157,114	175,167	63,110	66,241	6,745	9.2%	175,167
GROSS EXPENSES	480,427	523,013	158,427	191,868	4,947	2.5%	523,013
Less: Reconstruction Debt Service & Misc Offset	0	\$0	0	0	0	0.0%	\$0
Less: SDC Debt Service Offset	(2,731)	(\$2,731)	(1,138)	(1,135)	(3)	0.3%	(\$2,731)
Less: Premium & Underwriter's Discount Transfers	(907)	(937)	(378)	(391)	1	-0.1%	(\$937)
NET EXPENSES	476,789	519,345	156,911	190,342	4,944	2.5%	519,345
NET REVENUE (LOSS)	4,694	-	\$59,007	32,032	(5,370)	-14.4% (N/M)	\$0
ACCUMULATED NET REVENUE - JULY 1	134,448						119,971 **
Restate Compensated Absence (GASB101)	(13,780)						0
Fund Balance Transfer	0						0
ACCUMULATED NET REVENUE - JUNE 30	\$125,362						\$119,971

*Reflects transfers between major expense categories from the approved budget

**Reflects a decrease in net revenues of \$5,390,518 resulting from prior year adjustments.

(N/M)=Not Meaningful. Revenue loss of \$5.4 million was generated against nil budgeted net.

SEWER OPERATING

(In Thousands)

	FY'25	FY'26	FY'25	FY'26	FY'26	FY'26	PROJECTED
	ACTUAL	REVISED	ACTUAL THRU	YEAR ENDING	VARIANCE TO	% VARIANCE TO	THRU
		BUDGET*	11/30/24	11/30/25	YTD BUDGET	YTD BUDGET	6/30/26
<u>REVENUES</u>							
Sewer Use Charges	\$461,577	\$488,034	202,369	\$213,554	(\$2,930)	-1.4%	\$488,034
Account Maintenance Fee	30,283	\$31,190	12,699	13,842	\$791	6.1%	\$31,190
Infrastructure Investment Fee	37,596	\$38,988	15,751	17,226	\$883	5.4%	\$38,988
Rockville Sewer Use	4,643	\$4,500	1,881	2,047	\$193	10.4%	\$4,500
Interest Income	14,385	\$8,865	5,535	5,600	\$1,906	102.8%	\$8,865
Plumbing & Inspection Fees	8,530	\$9,010	3,816	3,876	\$357	10.2%	\$9,010
Miscellaneous	17,442	\$22,798	10,264	8,422	(\$3,843)	-31.3%	\$22,798
TOTAL REVENUES	574,456	603,385	252,315	264,567	(2,643)	-1.0%	603,385
<u>EXPENSES</u>							
Salaries & Wages	71,441	91,323	28,846	33,300	4,206	11.2%	91,323
Heat, Light & Power	11,042	11,082	3,693	4,890	(553)	-12.8%	11,082
Regional Sewage Disposal	80,409	83,661	32,578	34,826	(475)	-1.4%	83,661
All Other	139,220	162,339	39,098	46,574	3,747	7.4%	162,339
PAYGO	28,640	60,450	11,825	25,221	(34)	-0.1%	60,450
Debt Service	194,448	198,634	78,476	80,725	2,039	2.5%	198,634
GROSS EXPENSES	525,200	607,489	194,516	225,536	8,931	3.8%	607,489
Less: Reconstruction Debt Service Offset	0	\$0	0	0	0	0.0%	\$0
Less: SDC Debt Service Offset	(3,041)	(\$3,041)	(1,267)	(1,270)	3	-0.2%	(\$3,041)
Less: Premium & Underwriter's Discount Transfers	(1,093)	(1,063)	(455)	(440)	(3)	0.7%	(\$1,063)
NET EXPENSES	521,066	603,385	192,794	223,826	8,931	3.8%	603,385
NET REVENUE (LOSS)	\$53,390	\$0	\$59,521	\$40,741	\$6,288	18.3% (F)	\$0
ACCUMULATED NET REVENUE - JULY 1	227,651						270,145 **
Restate Compensated Absence (GASB101)	(11,024)						0
Fund Balance Transfer	0						0
ACCUMULATED NET REVENUE - JUNE 30	\$270,017						\$270,145

*Reflects transfers between major expense categories from the approved budget

**Reflects an increase in net revenues of \$127,893 resulting from prior year adjustments.

(F) = Favorable Variance

GENERAL BOND DEBT SERVICE FUND

(In Thousands)

	FY'25	FY'26	FY'25	FY'26	FY'26	FY'26	PROJECTED
	ACTUAL	REVISED	ACTUAL THRU	YEAR ENDING	VARIANCE TO	% VARIANCE TO	THRU
	ACTUAL	BUDGET*	11/30/24	11/30/25	YTD BUDGET	YTD BUDGET	6/30/26
REVENUES							
Front Foot Benefit & House Connection							
Assessments	\$4,850	\$2,772	\$2,194	\$1,844	\$573	45.1%	\$2,772
Interest Income	1,228	\$0	482	377	\$377	0.0%	\$0
Miscellaneous	97	\$200	61	94	\$11	12.8%	\$200
Reconstruction Debt Service Offset	0	\$0	0	0	\$0	0	\$0
TOTAL REVENUES	6,175	2,972	2,737	2,315	961	71.0%	2,972
EXPENSES							
Salaries & Wages	1,096	1,113	450	518	(79)	-18.0%	1,113
All Other	928	1,483	299	321	183	36.2%	1,483
Debt Service	3,462	0	1,639	(666)	666	0.0%	-
GROSS EXPENSES	5,486	2,596	2,388	173	769	81.6%	2,596
NET EXPENSES	5,486	2,596	2,388	173	769	81.6%	2,596
NET REVENUE (LOSS)	\$689	\$376	\$349	\$2,142	\$1,731	420.6% (F)	\$376
ACCUMULATED NET REVENUE - JULY 1	20,752						21,441
Use of Fund Balance	0						0
ACCUMULATED NET REVENUE - JUNE 30	\$21,441						\$21,817

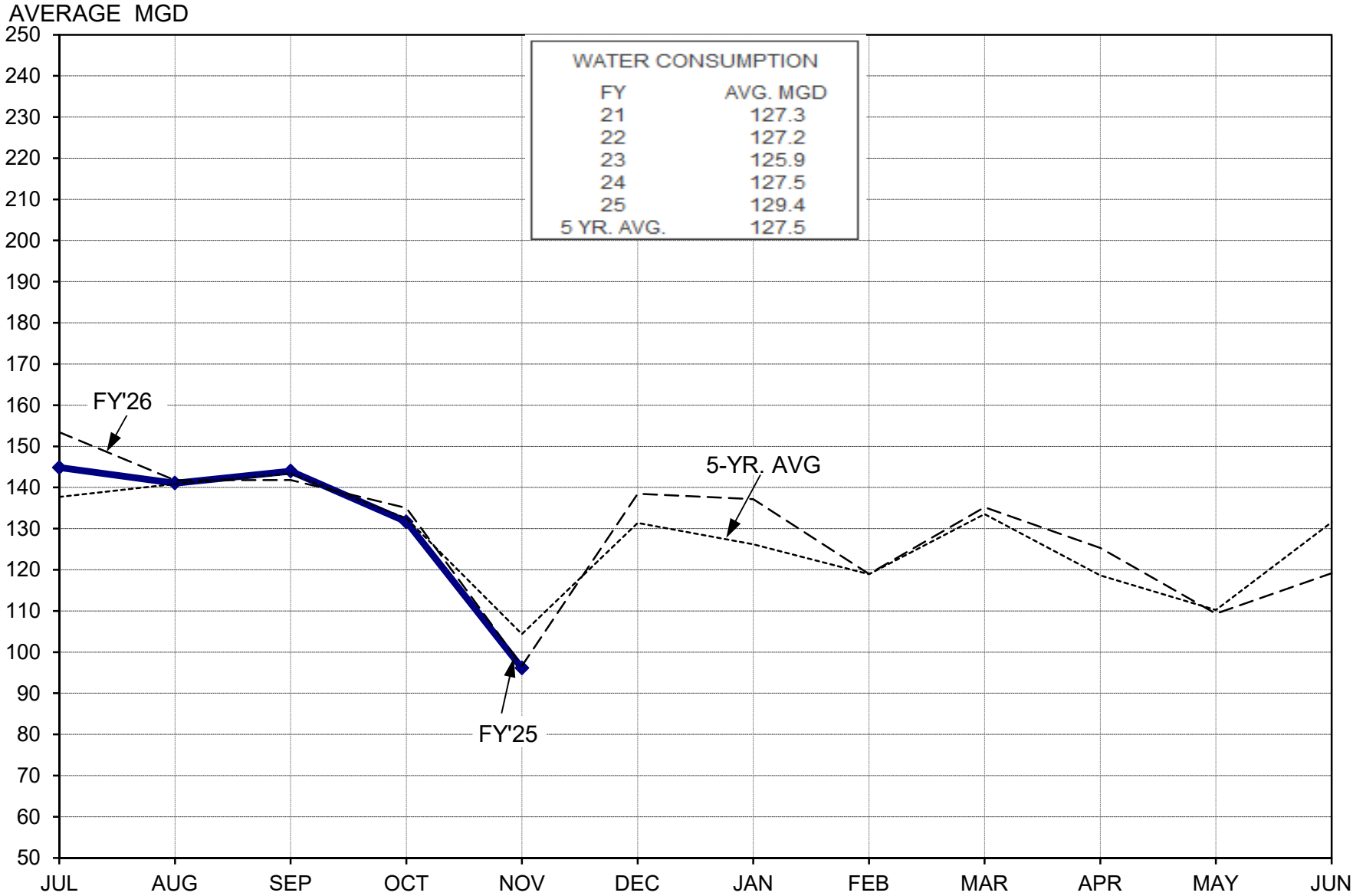
*Reflects transfers between major expense categories from the approved budget

(F) = Favorable Variance

**FY'26
WATER CONSUMPTION**

<u>MONTH</u>	<u>MONTHLY AVERAGE (MGD)</u>	<u>FY'26 CUMULATIVE AVERAGE (MGD)</u>	<u>FY'25 CUMULATIVE AVERAGE (MGD)</u>
July	144.831	144.831	153.427
August	141.051	142.941	147.588
September	143.979	143.280	145.713
October	131.669	140.353	143.017
November	96.132	131.682	133.920
December			134.689
January			135.049
February			133.201
March			133.425
April			132.621
May			130.469
June			129.540

WATER CONSUMPTION



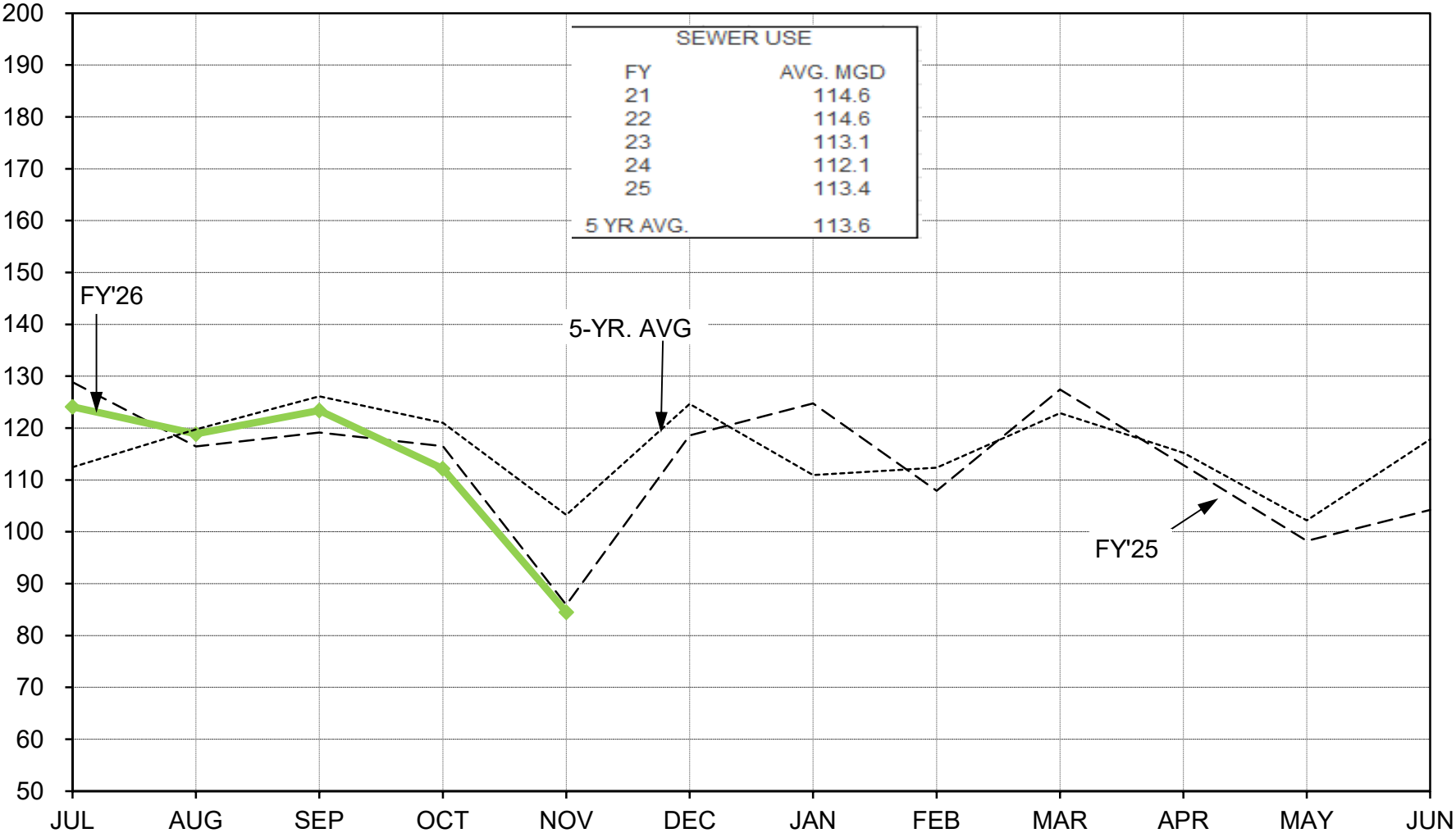
**FY'26
SEWER USE**

<u>MONTH</u>	<u>FY'26 MONTHLY AVERAGE (MGD)</u>	<u>FY'26 CUMULATIVE AVERAGE (MGD)</u>	<u>FY'25 CUMULATIVE AVERAGE (MGD)</u>
July	124.13	124.13	128.84
August	118.87	121.50	122.65
September	123.40	122.12	121.51
October	112.17	119.61	120.25
November	84.51	112.73	113.52
December			114.37
January			115.86
February			114.95
March			116.36
April			116.01
May			114.37
June			113.54

SEWER USE

(INCLUDES BLUE PLAINS)

AVERAGE MGD



STATEMENT OF CAPITAL FUNDS INCOME AND EXPENDITURES
CAPITAL FUNDS TOTAL

(In Thousands)

	FY'25	FY'26	FY'25	FY'26	FY'26	FY'26	PROJECTED
	ACTUAL	REVISED	ACTUAL THRU	YEAR ENDING	VARIANCE TO	% COMPLETION TO	THRU
	ACTUAL	BUDGET*	11/30/24	11/30/25	YTD BUDGET	YTD BUDGET	6/30/26
<u>GROSS FUNDS AVAILABLE</u>							
FUNDS AVAILABLE-JULY 1	\$100,376						
Bonds Issued and Cash on Hand	\$366,476	\$618,771					
Anticipated Contributions:							
Federal & State Grants	11,076	\$43,326					
System Development Charge	29,787	\$25,097					
Other	37,320	\$9,621					
Available for Current Construction	545,035	696,815					
<u>CAPITAL COSTS</u>							
Salaries & Wages	\$38,624	42,194	13,084	\$18,047	(695)	42.8%	42,194
Contract Work	284,164	383,031	89,239	106,819	36,271	27.9%	383,031
Consulting Engineers	40,495	117,541	5,871	12,979	11,538	11.0%	117,541
All Other **	98,261	154,049	37,199	57,915	(6,713)	37.6%	154,049
TOTAL COSTS	\$461,544	696,815	145,393	195,760	40,401	28.1%	\$696,815

Change in Funds Available for Construction

Funds Balance - July 1

Funds Balance - June 30

*Reflects transfers between major expense categories from the approved budget

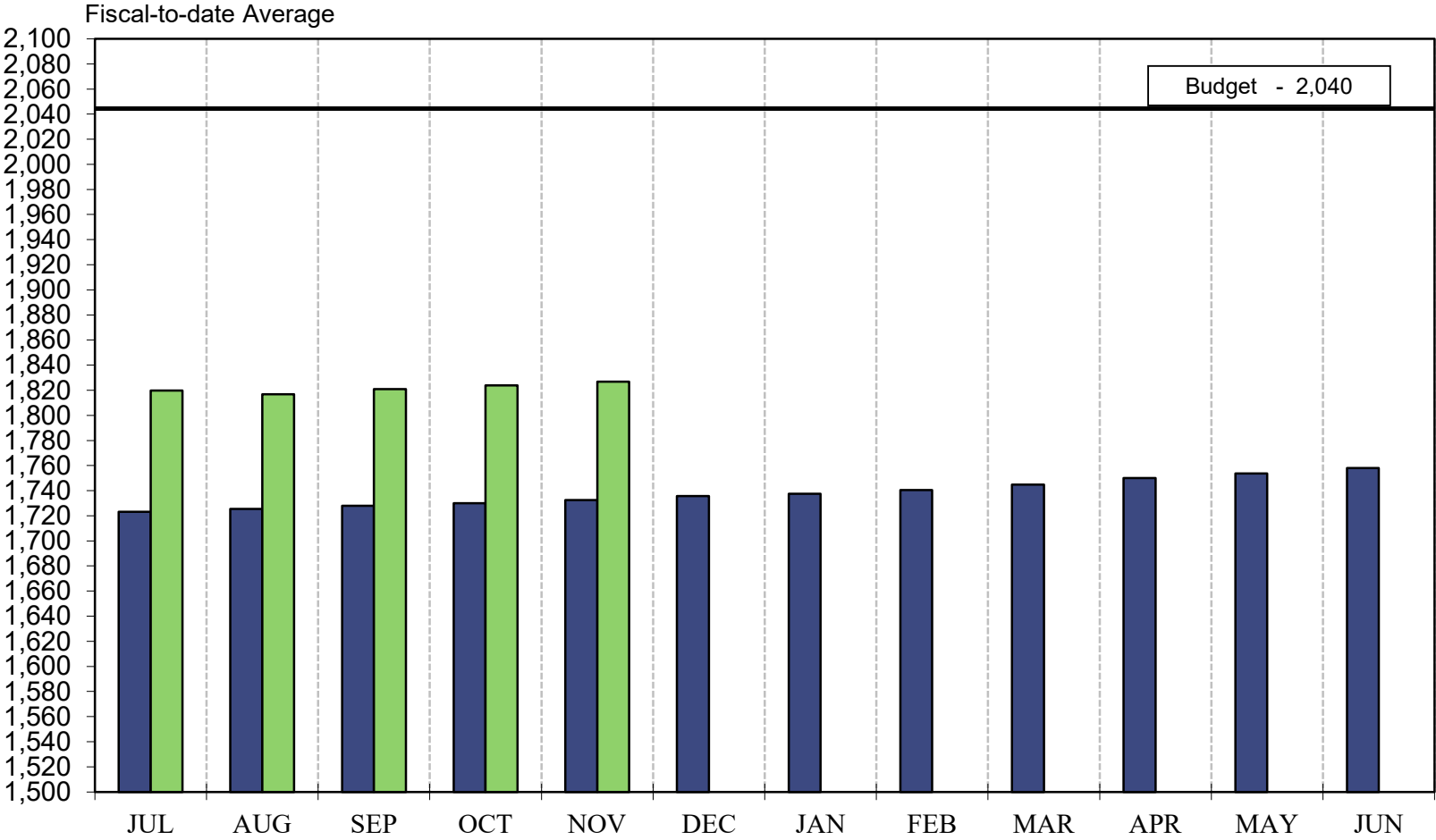
**Reflects prior year adjustments. No Bond Premium transfer in FY24-FY25

SYSTEM DEVELOPMENT CHARGE ACCOUNT

(In Thousands)

ACCOUNT BALANCE, JULY 1, 2025	\$47,899
<u>ACCOUNT ADDITIONS:</u>	
SDC Revenues, Net	9,763
Interest Income	<u>985</u>
FUNDS AVAILABLE	58,647
Less MOU Credit Reimbursement	0
<u>TRANSFERRED TO OPERATING FUNDS:*</u>	
Water Operating - Debt Service	(1,135)
Sewer Operating - Debt Service	(1,270)
<u>TRANSFERRED TO BOND FUNDS:</u>	
Water Supply Bond	0
Sewer Disposal Bond	<u>0</u>
Account Balance	56,242
Less Amounts Billed But Not Yet Collected	0
Less Reserve for MOU Related Reimbursements	<u>(11,832)</u>
AVAILABLE ACCOUNT BALANCE, NOVEMBER 30, 2025	<u><u>\$44,410</u></u>

ACTUAL WORKYEARS



<div></div> FY'25	1,723	1,725	1,728	1,730	1,733	1,736	1,738	1,741	1,745	1,750	1,754	1,758
<div></div> FY'26	1,820	1,817	1,821	1,824	1,827	-	-	-	-	-	-	-