



TriCo Regional Sewer Utility

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JOINT BUDGET & FINANCE COMMITTEE AND BOARD OF TRUSTEES MEETING

Thursday, September 28, 2023 7:30 a.m.
7236 Mayflower Park Drive, Zionsville, IN 46077

AGENDA

1. Public Comment
2. Financial Statements
3. 2024 Operating Budget
4. Other Business

Next Scheduled Meeting: Friday, October 27, 2023 @ 7:30 A.M.

TriCo Regional Sewer Utility
 Budget & Finance Committee - Analysis of August 2023
 September 12, 2023

Income Statements

66.67%

Category	Aug-23	Aug-22	Variance (unfavorable)	% to 2023 YTD budget	Explanation- Target 66.67%
Residential	441,922	447,801	(5,878)	67.19%	On budget
Commercial	293,497	279,755	13,742	72.65%	Over budget
Other Revenue	16,913	11,337	5,576	83.51%	Over budget
Other Income	48,923	20,016	28,908	288.29%	Over budget
Total Revenue	801,255	758,908	42,348	72.60%	Over budget

Residential sales decreased \$7,405 in August 2023 from July and down \$5,878 from July 2022. It is on budget YTD.

Commercial revenue increased \$23,201 from the prior month, \$13,752 from August 2022. Ytd it is above budget projections.

Other revenues increased \$5,576 from August 22 to August 23 and is over budget YTD. Other income is also above budget MTD and YTD.

August 2023: Total Sales of \$801,255 was \$62,348 higher than August 2022. It is above budget projections YTD.

August Spending Analysis

Wages & benefits in August were \$259,328 and \$21,915 above the monthly budget. YTD spending is 67.02% of the annual budget.

Administration spending in August was \$106,675 and \$68,809 above the monthly budget. YTD spending is 67.27% of the annual budget.

Treatment costs in August were \$171,559 and \$7,116 below the monthly budget. YTD spending is 71.10% of the annual budget.

Collection costs were \$83,383 in August and \$33,662 above the budget for the month. YTD spending is 68.78% of the annual budget.

Total Operating expenses in August were \$620,948. Monthly spending in August 2023 is \$117,269 above budget. YTD spending is 68.78% of the annual budget.

Category	Actual	Monthly budget	Variance (unfavorable)	% of Annual Budget	Explanation
Wages	194,657	182,260	(12,397)	68.48%	Over budget
Board Member Expenses	2,100	1,583	(517)	55.00%	Per diem increase
Consulting	23,742	4,167	(19,575)	47.48%	Master plan update
Computer Expenses	21,674	15,000	(6,674)	75.30%	Over budget
Engineering Fees	20,000	1,667	(18,333)	100.00%	Master plan update
Travel & Mileage	3,254	667	(2,587)	144.03%	Conference expenses
Postage	7,275	6,667	(608)	68.72%	Over budget
Biosolid Disposal	33,175	14,583	(18,592)	110.62%	Biochem/Merrell Bros
Operating Supplies	6,412	2,500	(3,912)	62.18%	Biochem
Total Operating Expenses	620,948	531,662	(89,286)	68.78%	Slightly over monthly budget

MTD Net Income (loss) net of depreciation	63,141	41,126	22,015	68.78%	MTD Budget
YTD Net Income (loss) net of depreciation	556,171	313,732	242,440	177.28%	Of YTD Projected Net Income

Cash Generated

Cash generated for August shows a net decrease in all funds of \$198,307. Capital spending was \$398,453 in August for plant cameras, LS 8, 10, and 16 improvements, and post aeration updates.

Individual fund balances and changes are listed on the Cash Generated Statements included with the monthly financial statements, net of annual transfers

	August	July	+/- from last month
Operating	\$ 8,332,686	\$ 8,439,877	\$ (107,191)
Interceptor	\$ (122,980)	\$ 54,527	\$ (177,508)
Plant Expansion	\$ 2,670,391	\$ 2,548,306	\$ 122,085
Operating Reserve	\$ 519,252	\$ 519,252	\$ -
Reserve for Replacement	\$ (697,479)	\$ (654,061)	\$ (43,418) \$ (206,032)
2020 Bond Fund	\$ 1,831,701	\$ 1,823,976	\$ 7,725
Total	\$ 12,533,570	\$ 12,731,878	\$ (198,307)

Cash balances in the operating, interceptor, plant exp and R4R decreased \$206,032 in August. Bond funds increased \$7,725 in August from interest.

Investments

The money market rate is 4.64% at Merchants Bank. Total interest in August was \$7,573.22 from Merchants, \$2,863.62 from Citizens, and \$7,118.32 from Huntington. \$8,000,000 is invested in US Treasuries. The breakdown in below:

Fifth Third Securities

- \$3,070,000 US T Bill - maturity 9/28/23 - interest rate 4.75% - total interest \$70,462
- \$2,500,000 US T Bill - maturity 10/17/23 - interest rate 5.25% - total interest \$38,483
- \$2,580,000 US T Bill - maturity 11/30/23 - interest rate 5.35% - total interest \$33,958

Interest rate at Citizens Checking	0.47%
Interest at Citizens MM Account	0.10%
Interest rate on Merchant's accounts	4.88%
Goldman Sachs Financial Square	5.14%
Government Fund(Bond DSR MM)	

TriCo Regional Sewer Utility									
Income Statement									
August 2023									
		MTD	MTD Budget			Actual	Annual		
		08/31/2023	08/31/2023	Variance	% MTD	YTD	Budget	Variance	% YTD
Sales									
Residential									
4001-1	Sales - Residential	441,922.47	442,041.67	(119.20)	99.97%	3,564,049.67	5,304,500.00	(1,740,450.33)	67.19%
Residential		441,922.47	442,041.67	(119.20)	99.97%	3,564,049.67	5,304,500.00	(1,740,450.33)	67.19%
Commercial									
4003-1	Sales - Commercial	293,496.52	225,000.00	68,496.52	130.44%	1,852,612.71	2,550,000.00	(697,387.29)	72.65%
Commercial		293,496.52	225,000.00	68,496.52	130.44%	1,852,612.71	2,550,000.00	(697,387.29)	72.65%
Other Revenue									
4005-1	Late Charges	7,371.85	6,250.00	1,121.85	117.95%	54,925.47	75,000.00	(20,074.53)	73.23%
4007-1	Applications Fees	9,541.50	2,916.67	6,624.83	327.14%	46,017.00	35,000.00	11,017.00	131.48%
4009-1	Plan Reviews, Inspections, Misc.	0.00	3,333.33	(3,333.33)	0.00%	24,317.50	40,000.00	(15,682.50)	60.79%
Other Revenue		16,913.35	12,500.00	4,413.35	135.31%	125,259.97	150,000.00	(24,740.03)	83.51%
Total Sales		752,332.34	679,541.67	72,790.67	110.71%	5,541,922.35	8,004,500.00	(2,462,577.65)	69.24%
Other Income									
4501-1	Interest - Investments	32,774.00	8,333.33	24,440.67	393.29%	192,597.00	100,000.00	92,597.00	192.60%
4503-1	Interest - Banking	16,128.38	2,083.33	14,045.05	774.16%	132,419.16	25,000.00	107,419.16	529.68%
4507-1	Bank Fees	(60.00)	(50.00)	(10.00)	120.00%	(393.00)	(600.00)	207.00	65.50%
4601-1	Interest - by project	80.74	41.67	39.07	193.76%	646.31	500.00	146.31	129.26%
4801-1	Gain/Loss on Asset Disposal	0.00	0.00	0.00	0.00%	34,147.75	0.00	34,147.75	0.00%
4901-1	Misc Income/Expense	0.00	0.00	0.00	0.00%	652.75	0.00	652.75	0.00%
Other Income		48,923.12	10,408.33	38,514.79	470.04%	360,069.97	124,900.00	235,169.97	288.29%
Total Revenue		801,255.46	689,950.00	111,305.46	116.13%	5,901,992.32	8,129,400.00	(2,227,407.68)	72.60%
Operating Expenses									
Wages & Benefits									
5001-1	Gross Wages	194,656.52	182,260.17	(12,396.35)	106.80%	1,497,664.03	2,187,122.00	689,457.97	68.48%
5003-1	Other Employee Exp	1,404.71	1,333.33	(71.38)	105.35%	15,455.95	16,000.00	544.05	96.60%
5005-1	Retirement Plan - Hoosier STAR	19,188.39	18,034.33	(1,154.06)	106.40%	147,929.06	216,412.00	68,482.94	68.36%
5007-1	Employee Insurance	29,934.34	38,500.00	8,565.66	77.75%	274,121.75	462,000.00	187,878.25	59.33%
5009-1	Taxes (Employer FICA)	14,145.01	13,942.92	(202.09)	101.45%	108,031.37	167,315.00	59,283.63	64.57%
Wages & Benefits		259,328.97	254,070.75	(5,258.22)	102.07%	2,043,202.16	3,048,849.00	1,005,646.84	67.02%
Administration									
5103-1	Professional Education	1,162.40	2,000.00	837.60	58.12%	22,136.20	24,000.00	1,863.80	92.23%
5105-1	Boardmember Fees	2,100.00	1,583.33	(516.67)	132.63%	10,450.00	19,000.00	8,550.00	55.00%
5107-1	Board Expense	96.85	291.67	194.82	33.21%	3,845.33	3,500.00	(345.33)	109.87%
5109-1	Consulting	23,742.18	4,166.67	(19,575.51)	569.81%	23,742.18	50,000.00	26,257.82	47.48%
5111-1	Computer Expenses/Consultants	21,674.77	15,000.00	(6,674.77)	144.50%	137,325.46	182,377.00	45,051.54	75.30%
5113-1	Insurance	13,460.53	10,833.33	(2,627.20)	124.25%	104,772.84	130,000.00	25,227.16	80.59%
5115-1	Accounting Fees	0.00	2,166.67	2,166.67	0.00%	7,020.00	26,000.00	18,980.00	27.00%
5117-1	Legal Fees	1,702.50	2,500.00	797.50	68.10%	12,076.15	30,000.00	17,923.85	40.25%
5119-1	Engineering Fees	20,000.00	1,666.67	(18,333.33)	1,200.00%	20,000.00	20,000.00	0.00	100.00%
5125-1	Professional Affiliations	847.00	500.00	(347.00)	169.40%	3,812.04	7,000.00	3,187.96	54.46%

		MTD 08/31/2023	MTD Budget 08/31/2023	Variance	% MTD	Actual YTD	Annual Budget	Variance	% YTD
5127-1	Travel & Mileage	3,253.72	666.67	(2,587.05)	488.06%	11,522.57	8,000.00	(3,522.57)	144.03%
5129-1	Collection	(2,322.43)	416.67	2,739.10	(557.38%)	269.75	5,000.00	4,730.25	5.40%
5131-1	Billing Service Contracts	7,560.03	8,000.00	439.97	94.50%	77,990.22	140,000.00	62,009.78	55.71%
5133-1	Bad Debt Expense	0.00	166.67	166.67	0.00%	514.05	2,000.00	1,485.95	25.70%
5135-1	Office Expense	189.34	1,250.00	1,060.66	15.15%	4,618.18	15,000.00	10,381.82	30.79%
5137-1	Postage Expense	7,274.55	6,666.67	(607.88)	109.12%	54,979.07	80,000.00	25,020.93	68.72%
5139-1	Office Services	4,426.14	4,333.33	(92.81)	102.14%	34,330.23	52,000.00	17,669.77	66.02%
5141-1	Customer Outreach & Education	1,508.18	2,083.33	575.15	72.39%	21,430.61	25,000.00	3,569.39	85.72%
Administration		106,675.76	64,291.68	(42,384.08)	165.92%	550,834.88	818,877.00	268,042.12	67.27%
Treatment									
5201-1	Sewage Treatment - Carmel WW	84,124.13	82,500.00	(1,624.13)	101.97%	662,290.59	990,000.00	327,709.41	66.90%
5203-1	Sewer Sampling & Lab	7,332.68	8,300.00	967.32	88.35%	72,652.69	100,000.00	27,347.31	72.65%
5205-1	Biosolids Disposal	33,175.63	14,583.33	(18,592.30)	227.49%	193,581.98	175,000.00	(18,581.98)	110.62%
5207-1	Plant R & M	9,791.19	18,333.33	8,542.14	53.41%	97,755.55	220,000.00	122,244.45	44.43%
5209-1	Utilities - Plant	30,682.86	43,000.00	12,317.14	71.36%	312,221.16	400,000.00	87,778.84	78.06%
5211-1	Operating Supplies - Plant	6,411.83	2,500.00	(3,911.83)	256.47%	18,654.56	30,000.00	11,345.44	62.18%
5213-1	Safety Materials & Training	41.63	1,250.00	1,208.37	3.33%	13,229.22	15,000.00	1,770.78	88.19%
5215-1	Permits	0.00	0.00	0.00	0.00%	12,843.83	15,500.00	2,656.17	82.86%
Treatment		171,559.95	170,466.66	(1,093.29)	100.64%	1,383,229.58	1,945,500.00	562,270.42	71.10%
Collection System									
5301-1	Lift Station R & M	19,332.41	8,333.33	(10,999.08)	231.99%	88,753.99	100,000.00	11,246.01	88.75%
5303-1	Line Maintenance	13,481.34	2,000.00	(11,481.34)	674.07%	34,765.16	35,000.00	234.84	99.33%
5305-1	Line Repair	427.20	4,166.67	3,739.47	10.25%	6,436.18	50,000.00	43,563.82	12.87%
5307-1	Equipment Repair	3,647.40	2,500.00	(1,147.40)	145.90%	28,837.94	30,000.00	1,162.06	96.13%
5313-1	Vehicle R & M	1,522.02	1,000.00	(522.02)	152.20%	25,850.01	20,000.00	(5,850.01)	129.25%
5315-1	Fuel	3,104.77	3,750.00	645.23	82.79%	28,047.17	45,000.00	16,952.83	62.33%
5317-1	Utilities - Lift Stations	13,132.51	18,333.33	5,200.82	71.63%	136,686.97	220,000.00	83,313.03	62.13%
5319-1	Operating Supplies - Collection S	341.75	2,000.00	1,658.25	17.09%	2,871.72	15,000.00	12,128.28	19.14%
5321-1	Manhole R&M	28,022.40	0.00	(28,022.40)	0.00%	58,528.85	55,000.00	(3,528.85)	106.42%
5322-1	Televising	0.00	0.00	0.00	0.00%	8,183.87	10,000.00	1,816.13	81.84%
5323-1	Uniforms & Shop Towels	371.57	750.00	378.43	49.54%	12,268.71	16,500.00	4,231.29	74.36%
Collection System		83,383.37	42,833.33	(40,550.04)	194.67%	431,230.57	596,500.00	165,269.43	72.29%
Total Operating Expenses		620,948.05	531,662.42	(89,285.63)	116.79%	4,408,497.19	6,409,726.00	2,001,228.81	68.78%
Interest Expense									
5801-1	Interest Expense	41,183.44	41,183.44	0.00	100.00%	329,467.52	494,201.25	164,733.73	66.67%
Total		41,183.44	41,183.44	0.00	100.00%	329,467.52	494,201.25	164,733.73	66.67%
Total Interest Expense		41,183.44	41,183.44	0.00	100.00%	329,467.52	494,201.25	164,733.73	66.67%
Depreciation									
5901-1	Depreciation	373,713.31	373,708.43	(4.88)	100.00%	2,989,696.22	4,484,501.16	1,494,804.94	66.67%
Depreciation		373,713.31	373,708.43	(4.88)	100.00%	2,989,696.22	4,484,501.16	1,494,804.94	66.67%
Amortization									
5911-1	Amortization of CIAC	(297,730.00)	(297,730.00)	0.00	100.00%	(2,381,840.00)	(3,572,760.00)	(1,190,920.00)	66.67%
Amortization		(297,730.00)	(297,730.00)	0.00	100.00%	(2,381,840.00)	(3,572,760.00)	(1,190,920.00)	66.67%
Total Expenses		738,114.80	648,824.29	(89,290.51)	113.76%	5,345,820.93	7,815,668.41	2,469,847.48	68.40%
NET SURPLUS/(DEFICIT)		63,140.66	41,125.71	22,014.95	153.53%	556,171.39	313,731.59	242,439.80	177.28%

TriCo Regional Sewer Utility									
Income Statement									
August 2022 vs August 2023									
		Actual MTD	Actual MTD					Annual	
		08/31/2023	08/31/2022	Variance	2023 YTD	2022 YTD	Variance	Budget	% YTD
Sales									
Residential									
4001-1 Sales - Residential		441,922.47	447,800.74	(5,878.27)	3,564,049.67	3,444,529.58	119,520.09	5,304,500.00	67.19%
Residential		441,922.47	447,800.74	(5,878.27)	3,564,049.67	3,444,529.58	119,520.09	5,304,500.00	67.19%
Commercial									
4003-1 Sales - Commercial		293,496.52	279,754.54	13,741.98	1,852,612.71	1,643,159.81	209,452.90	2,550,000.00	72.65%
Commercial		293,496.52	279,754.54	13,741.98	1,852,612.71	1,643,159.81	209,452.90	2,550,000.00	72.65%
Other Revenue									
4005-1 Late Charges		7,371.85	7,671.47	(299.62)	54,925.47	52,625.48	2,299.99	75,000.00	73.23%
4007-1 Applications Fees		9,541.50	1,050.00	8,491.50	46,017.00	22,818.00	23,199.00	35,000.00	131.48%
4009-1 Plan Reviews, Inspections, M		0.00	2,615.50	(2,615.50)	24,317.50	60,480.50	(36,163.00)	40,000.00	60.79%
Other Revenue		16,913.35	11,336.97	5,576.38	125,259.97	135,923.98	(10,664.01)	150,000.00	83.51%
Total Sales		752,332.34	738,892.25	13,440.09	5,541,922.35	5,223,613.37	318,308.98	8,004,500.00	69.24%
Other Income									
4501-1 Interest - Investments		32,774.00	8,220.00	24,554.00	192,597.00	8,220.00	184,377.00	100,000.00	192.60%
4503-1 Interest - Banking		16,128.38	11,792.85	4,335.53	132,419.16	78,391.85	54,027.31	25,000.00	529.68%
4507-1 Bank Fees		(60.00)	(85.00)	25.00	(393.00)	(808.00)	415.00	(600.00)	65.50%
4601-1 Interest - by project		80.74	87.67	(6.93)	646.31	697.38	(51.07)	500.00	129.26%
4801-1 Gain/Loss on Asset Disposal		0.00	0.00	0.00	34,147.75	1,602.00	32,545.75	0.00	0.00%
4901-1 Misc Income/Expense		0.00	0.00	0.00	652.75	0.00	652.75	0.00	0.00%
Other Income		48,923.12	20,015.52	28,907.60	360,069.97	88,103.23	271,966.74	124,900.00	288.29%
Total Revenue		801,255.46	758,907.77	42,347.69	5,901,992.32	5,311,716.60	590,275.72	8,129,400.00	72.60%
Operating Expenses									
Wages & Benefits									
5001-1 Gross Wages		194,656.52	176,861.63	(17,794.89)	1,497,664.03	1,272,681.69	(224,982.34)	2,187,122.00	68.48%
5003-1 Other Employee Exp		1,404.71	754.80	(649.91)	15,455.95	11,312.39	(4,143.56)	16,000.00	96.60%
5005-1 Retirement Plan - Hoosier ST		19,188.39	17,334.61	(1,853.78)	147,929.06	122,214.08	(25,714.98)	216,412.00	68.36%
5007-1 Employee Insurance		29,934.34	29,682.56	(251.78)	274,121.75	256,702.69	(17,419.06)	462,000.00	59.33%
5009-1 Taxes (Employer FICA)		14,145.01	12,780.11	(1,364.90)	108,031.37	90,867.07	(17,164.30)	167,315.00	64.57%
Wages & Benefits		259,328.97	237,413.71	(21,915.26)	2,043,202.16	1,753,777.92	(289,424.24)	3,048,849.00	67.02%
Administration									
5103-1 Professional Education		1,162.40	2,636.26	1,473.86	22,136.20	21,150.13	(986.07)	24,000.00	92.23%
5105-1 Boardmember Fees		2,100.00	950.00	(1,150.00)	10,450.00	8,200.00	(2,250.00)	19,000.00	55.00%
5107-1 Board Expense		96.85	112.75	15.90	3,845.33	3,154.02	(691.31)	3,500.00	109.87%
5109-1 Consulting		23,742.18	0.00	(23,742.18)	23,742.18	17,906.25	(5,835.93)	50,000.00	47.48%
5111-1 Computer Expenses/Consult		21,674.77	7,081.09	(14,593.68)	137,325.46	134,390.32	(2,935.14)	182,377.00	75.30%
5113-1 Insurance		13,460.53	9,991.33	(3,469.20)	104,772.84	77,080.39	(27,692.45)	130,000.00	80.59%
5115-1 Accounting Fees		0.00	0.00	0.00	7,020.00	4,776.54	(2,243.46)	26,000.00	27.00%
5117-1 Legal Fees		1,702.50	1,260.00	(442.50)	12,076.15	16,846.35	4,770.20	30,000.00	40.25%
5119-1 Engineering Fees		20,000.00	5,484.91	(14,515.09)	20,000.00	5,634.91	(14,365.09)	20,000.00	100.00%
5125-1 Professional Affiliations		847.00	(105.56)	(952.56)	3,812.04	1,850.46	(1,961.58)	7,000.00	54.46%
5127-1 Travel & Mileage		3,253.72	3,020.49	(233.23)	11,522.57	6,767.00	(4,755.57)	8,000.00	144.03%
5129-1 Collection		(2,322.43)	(2,691.65)	(369.22)	269.75	(4,843.65)	(5,113.40)	5,000.00	5.40%

		Actual MTD	Actual MTD					Annual	
		08/31/2023	08/31/2022	Variance	2023 YTD	2022 YTD	Variance	Budget	% YTD
5131-1	Billing Service Contracts	7,560.03	5,089.14	(2,470.89)	77,990.22	92,961.85	14,971.63	140,000.00	55.71%
5133-1	Bad Debt Expense	0.00	188.01	188.01	514.05	1,518.91	1,004.86	2,000.00	25.70%
5135-1	Office Expense	189.34	1,236.22	1,046.88	4,618.18	8,900.95	4,282.77	15,000.00	30.79%
5137-1	Postage Expense	7,274.55	0.00	(7,274.55)	54,979.07	44,694.62	(10,284.45)	80,000.00	68.72%
5139-1	Office Services	4,426.14	1,767.50	(2,658.64)	34,330.23	16,383.50	(17,946.73)	52,000.00	66.02%
5141-1	Customer Outreach & Educa	1,508.18	1,845.96	337.78	21,430.61	12,875.70	(8,554.91)	25,000.00	85.72%
	Administration	106,675.76	37,866.45	(68,809.31)	550,834.88	470,248.25	(80,586.63)	818,877.00	67.27%
	Treatment								
5201-1	Sewage Treatment - Carmel	84,124.13	84,124.13	0.00	662,290.59	745,975.51	83,684.92	990,000.00	66.90%
5203-1	Sewer Sampling & Lab	7,332.68	9,282.59	1,949.91	72,652.69	59,628.12	(13,024.57)	100,000.00	72.65%
5205-1	Biosolids Disposal	33,175.63	15,489.16	(17,686.47)	193,581.98	113,522.60	(80,059.38)	175,000.00	110.62%
5207-1	Plant R & M	9,791.19	27,625.46	17,834.27	97,755.55	157,803.73	60,048.18	220,000.00	44.43%
5209-1	Utilities - Plant	30,682.86	42,052.58	11,369.72	312,221.16	280,505.80	(31,715.36)	400,000.00	78.06%
5211-1	Operating Supplies - Plant	6,411.83	0.00	(6,411.83)	18,654.56	35,209.16	16,554.60	30,000.00	62.18%
5213-1	Safety Materials & Training	41.63	0.00	(41.63)	13,229.22	7,373.27	(5,855.95)	15,000.00	88.19%
5215-1	Permits	0.00	102.99	102.99	12,843.83	10,565.07	(2,278.76)	15,500.00	82.86%
	Treatment	171,559.95	178,676.91	7,116.96	1,383,229.58	1,410,583.26	27,353.68	1,945,500.00	71.10%
	Collection System								
5301-1	Lift Station R & M	19,332.41	15,319.09	(4,013.32)	88,753.99	49,908.69	(38,845.30)	100,000.00	88.75%
5303-1	Line Maintenance	13,481.34	3,107.27	(10,374.07)	34,765.16	11,707.38	(23,057.78)	35,000.00	99.33%
5305-1	Line Repair	427.20	0.00	(427.20)	6,436.18	16,322.00	9,885.82	50,000.00	12.87%
5307-1	Equipment Repair	3,647.40	123.85	(3,523.55)	28,837.94	32,960.50	4,122.56	30,000.00	96.13%
5313-1	Vehicle R & M	1,522.02	896.51	(625.51)	25,850.01	13,593.81	(12,256.20)	20,000.00	129.25%
5315-1	Fuel	3,104.77	3,496.35	391.58	28,047.17	26,779.12	(1,268.05)	45,000.00	62.33%
5317-1	Utilities - Lift Stations	13,132.51	16,625.63	3,493.12	136,686.97	143,375.81	6,688.84	220,000.00	62.13%
5319-1	Operating Supplies - Collectio	341.75	55.14	(286.61)	2,871.72	6,367.96	3,496.24	15,000.00	19.14%
5321-1	Manhole R&M	28,022.40	7,727.16	(20,295.24)	58,528.85	22,139.01	(36,389.84)	55,000.00	106.42%
5322-1	Televising	0.00	1,923.07	1,923.07	8,183.87	13,766.57	5,582.70	10,000.00	81.84%
5323-1	Uniforms & Shop Towels	371.57	447.20	75.63	12,268.71	6,437.57	(5,831.14)	16,500.00	74.36%
	Collection System	83,383.37	49,721.27	(33,662.10)	431,230.57	343,358.42	(87,872.15)	596,500.00	72.29%
	Total Operating Expenses	620,948.05	503,678.34	(117,269.71)	4,408,497.19	3,977,967.85	(430,529.34)	6,409,726.00	68.78%
	Interest Expense								
5801-1	Interest Expense	41,183.44	42,904.69	1,721.25	329,467.52	343,237.52	13,770.00	494,201.25	66.67%
	Total	41,183.44	42,904.69	1,721.25	329,467.52	343,237.52	13,770.00	494,201.25	66.67%
	Total Interest Expense	41,183.44	42,904.69	1,721.25	329,467.52	343,237.52	13,770.00	494,201.25	66.67%
	Depreciation								
5901-1	Depreciation	373,713.31	373,370.54	(342.77)	2,989,696.22	2,986,953.39	(2,742.83)	4,484,501.16	66.67%
	Depreciation	373,713.31	373,370.54	(342.77)	2,989,696.22	2,986,953.39	(2,742.83)	4,484,501.16	66.67%
	Amortization								
5911-1	Amortization of CIAC	(297,730.00)	(273,993.00)	23,737.00	(2,381,840.00)	(2,191,944.00)	189,896.00	(3,572,760.00)	66.67%
	Amortization	(297,730.00)	(273,993.00)	23,737.00	(2,381,840.00)	(2,191,944.00)	189,896.00	(3,572,760.00)	66.67%
	Total Expenses	738,114.80	645,960.57	(92,154.23)	5,345,820.93	5,116,214.76	(229,606.17)	7,815,668.41	68.40%
	NET SURPLUS/(DEFICIT)	63,140.66	112,947.20	(49,806.54)	556,171.39	195,501.84	360,669.55	313,731.59	177.28%

TriCo Regional Sewer Utility**Balance Sheet**

August 2023

	Actual as of 08/31/2023	Actual as of 08/31/2022	% of Prior Year
ASSETS			
Utility Plant	135,830,241.39	135,441,419.68	100.29%
Current Assets			
Cash & Investments			
Cash & Investments - Operating Fund	8,332,685.92	8,139,799.01	102.37%
Cash & Investments - Operating Reserve	519,252.00	519,252.00	100.00%
Cash & Investments - Reserve for Replacement	(697,478.88)	49,152.90	(1,419.00%)
Cash & Investments - Interceptor Fund	(122,980.33)	200.29	(61,401.13%)
Cash & Investments - Plant Expansion Fund	2,670,390.54	2,208,557.74	120.91%
Cash & Investments - 2020 Bond Funds	1,831,701.11	1,812,661.75	101.05%
Total Cash & Investments	<u>12,533,570.36</u>	<u>12,729,623.69</u>	<u>98.46%</u>
Accounts Receivable	2,210,695.64	2,250,069.53	98.25%
Liens Receivable	41,660.98	38,163.41	109.16%
Invoiced Receivables	67,923.75	213,836.95	31.76%
Notes & Interest Receivable	17,981.57	19,147.85	93.91%
Investment Interest Receivable	216,337.10	8,220.00	2,631.84%
Other Current Assets	283,578.40	286,410.86	99.01%
Current Assets	<u>15,371,747.80</u>	<u>15,545,472.29</u>	<u>98.88%</u>
TOTAL ASSETS	<u>151,201,989.19</u>	<u>150,986,891.97</u>	<u>100.14%</u>
TOTAL LIABILITIES & EQUITY			
LIABILITIES			
Current Liabilities			
Invoiced Payables	194,430.80	119,175.80	163.15%
Accounts Payable	652,065.03	234,462.67	278.11%
Accrued Paid Leave	119,914.27	112,417.28	106.67%
Other Current Liabilities	2,155,119.69	2,144,424.08	100.50%
Total Current Liabilities	<u>3,121,529.79</u>	<u>2,610,479.83</u>	<u>119.58%</u>
Long-Term Liabilities			
Bonds Payable	<u>19,700,000.00</u>	<u>20,550,000.00</u>	<u>95.86%</u>
Long-Term Liabilities	<u>19,700,000.00</u>	<u>20,550,000.00</u>	<u>95.86%</u>
TOTAL LIABILITIES	<u>22,821,529.79</u>	<u>23,160,479.83</u>	<u>98.54%</u>
EQUITY			
Retained Earnings	32,358,960.65	31,316,723.48	103.33%
Construction in Aid	96,021,598.87	96,509,448.22	99.49%
TOTAL EQUITY	<u>128,380,559.52</u>	<u>127,826,171.70</u>	<u>100.43%</u>
Total	<u>151,202,089.31</u>	<u>150,986,651.53</u>	<u>100.14%</u>

TriCo Regional Sewer Utility									
Cash Generated									
August 2023									
	Operating	Interceptor	Plant Expansion	Operating Reserve	Reserve for Replacement	2020 Bond Funds	2020 Bonds DSR	TOTAL	
Beginning Balance	8,439,878	54,527	2,548,306	519,252	(654,061)	74,387	1,749,590	12,731,878	
Receipts:									
Deposits	773,462	195,865	124,168					1,093,495	
Interest	8,404						7,725	16,128	
Transfers								0	
Total Receipts	781,866	195,865	124,168	0	0	0	7,725	1,109,623	
Disbursements:									
Checks	434,165		2,083		40,778			477,026	
Carmel Utilities	84,124							84,124	
Plant Outflow 1701/1906								-	
Biosolid Bldg Proj 2203								-	
LS 1 Generator - 2204								-	
LS 14 Forcemain Extension 1901								-	
LS 11 Pump Replacement -1911								-	
LS 14 Control Panel 2205					2,640			2,640	
Proj 2202, 2204, 2206								-	
LS Wet Well - 2201								-	
Neighborhood sewers								-	
96th Keystone Relocate - 1702								-	
Plant Expansion - 1902								-	
LS 14 Interceptor - 2101								-	
Proj 2207, 2208		373,373						-	
LS 8 Reconstruction 2202	370,762							370,762	
Transfers								0	
Total Disbursements	889,051	373,373	2,083	0	43,418	0	0	1,307,925	
Net Increase/(Decrease)	-107,186	-177,508	122,085	0	-43,418	0	7,725	-198,302	
Petty Cash									
Ending Balance	8,332,692	(122,980)	2,670,391	519,252	(697,479)	74,387	1,757,315	12,533,577	

TriCo Regional Sewer Utility

Cash Generated

YTD August 2023

	Operating	Interceptor	Plant Expansion	Operating Reserve	Reserve for Replacement	2020 Bond Funds	2020 Bonds DSR	TOTAL
Beginning Balance	8,299,848	130,552	2,141,155	519,252	2,927	127,427	1,702,615	12,923,776
Receipts:								
Deposits	5,694,572	560,106	1,212,248	-	-	-	-	7,466,926
Interest	77,720	-	-	-	-	-	54,699	132,419
Transfers	-	-	-	-	-	-	-	-
Total Receipts	5,772,292	560,106	1,212,248	0	0	0	54,699	7,599,345
Disbursements:								
Checks	4,071,855	0	678,648	0	426,620	153	0	5,177,276
Carmel Utilities	586,922	0	4,365	0	0	0	0	591,287
Plant Outflow 1701/1906	0	0	0	0	0	0	0	0
Biosolid Bldg Proj 2203	0	0	0	0	0	0	0	0
LS 1 Generator - 2204	27,835	0	0	0	0	0	0	27,835
LS 14 Forcemain Extension 1901	0	0	0	0	0	0	0	0
LS 11 Pump Replacement -1911	0	0	0	0	0	0	0	0
LS 14 Control Panel 2205	0	0	0	0	139,100	0	0	139,100
Proj 2202, 2204, 2206	678,320	0	0	0	0	0	0	678,320
LS Wet Well - 2201	0	0	0	0	134,685	0	0	134,685
Neighborhood sewers	0	2,462	0	0	0	0	0	2,462
96th Keystone Relocate - 1702	0	0	0	0	0	0	0	0
Plant Expansion - 1902	3,753	0	0	0	0	52,887	0	56,640
LS 14 Interceptor - 2101	0	0	0	0	0	0	0	0
Proj 2207, 2208	0	811,176	0	0	0	0	0	811,176
LS 8 Reconstruction 2202	370,762	0	0	0	0	0	0	370,762
Transfers	0	0	0	0	0	0	0	0
Total Disbursements	5,739,447	813,638	683,012	0	700,406	53,040	0	7,178,368
Net Increase/(Decrease)	32,844	(253,532)	529,235	0	(700,406)	(53,040)	54,699	(390,200)
Petty Cash								
Ending Balance	8,332,692	(122,980)	2,670,391	519,252	(697,479)	74,387	1,757,315	12,533,577

TriCo Regional Sewer Utility District Cash & Investments

August 30, 2023

Bank & Purch Date	Account	Amount	Maturity Date	Rate
<u>Citizens State Bank</u>				
	Checking	\$ 1,034,612		0.47%
	Money Market	\$ 262,118		0.10%
<u>Merchants Bank of Indiana</u>				
	Money Market	\$ 71,966		4.88%
	Money Market	\$ 1,432,488		4.88%
<u>Huntington Bank</u>				
	2020 Bonds	\$ -		0.00%
	2020 Bonds MM	\$ -		0.00%
	2020 DSR	\$ 4,995		0.00%
	2020 DSR MM	\$ 1,752,320		5.22%
<hr/>				
<u>Fifth Third Securities</u>				Yield
		\$ -		
	US Treasury Bill	\$ 2,500,000	Due 10/17/2023	5.25%
	US Treasury Bill	\$ 2,500,000	Due 11/30/2023	5.35%
	US Treasury Bill	\$ 3,000,000	Due 9/28/2023	4.75%
TOTAL CASH & Investments		\$ 12,558,498		
Less: Cash		\$ (4,558,498)		
NET INVESTMENTS		\$ 8,000,000		



Tri-Co Regional Investment Schedule 08/31/23

Par Amount	Investment	Maturity	Yield	Cusip	Princ. Cost	Accrued Paid	Coupon Pymts	Discount/(Premium)	Total Interest
\$ 3,070,000	U.S. T-Bill	9/28/2023	4.75	912796CS6	\$ 2,999,538	\$ -	\$ -	\$ -	\$ 70,462
\$ 2,500,000	U.S. T-Bill	10/17/2023	5.25	912797HB6	\$ 2,461,517	\$ -	\$ -	\$ -	\$ 38,483
\$ 2,580,000	U.S. T-Bill	11/30/2023	5.35	912796ZD4	\$ 2,546,042	\$ -	\$ -	\$ -	\$ 33,958

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2023 Capital Budget

CAPITAL BUDGET LAST UPDATED 9/13/23

See project fact sheets for more information on individual projects

Year 1

Location	Project No.	Project	Funding Source	2023	Aug-23	YTD	Note
WRRF	Michigan Road Water Resource Recovery Facility						
	1902	WRRF Expansion	Bond Proceeds			\$ 56,640	
	2203	Biosolids building addition	Operating	\$ 400,000		\$ -	Climate controlled storage vector truck & equip
	2349	Pretreat building/Mayflower landscape	Operating	\$ 60,000		\$ -	Screen building along Mayflower Pk Dr w trees & shrubs
	2350	Plant signage, Office outreach displays & accoustic improvements	Operating	\$ 40,000		\$ -	
	2601	WRRF Belt filter press replacement	Reserve for Replacement				
		Plant Pump Replacments	Reserve for Replacement			\$ 38,321	Replacement pumps for the digesters, lift station, scum station 47, RASP 55-01+WASP55-02.
		Clarifier 4 scum collection upgrade	Reserve for Replacement				Convert to a full radius scum beach
		Replace Clarifier 4,5,6 unitube headers	Reserve for Replacement				Replace equipment due to deterioration
		RAS4&5 VFD Replacement	Reserve for Replacement				Replace aging VFDs and controls for RASP55-01,-02,WASP55-01
	2351	Annual Plant Improvement & Repair Projects	Operating	\$ 150,000		\$ -	Typical annual expenditures
LS 1	Carmel Creek						
	2201	LS 1 Replace wet weather pumps	Reserve for Replacement	\$ 140,000		\$ 134,685	Replace equipment at the end of its service life.
		LS 1 Replace/upsized dry weather pumps	Reserve for Replacement				Replace equipment at the end of its service life.
	2352	LS1 ARV Replacement Project	Reserve for Replacement	\$ 80,000		\$ -	Replace 3 non-functional ARV's
	2353	Surge Relief Valves LS1 & LS 2	Reserve for Replacement	\$ 55,000		\$ -	Units Obsolete, water hammer could cause FM break
LS 2	Meridian Corridor						
	2801	106th Street Parallel Force main (LS 2 to Ditch Road)	Interceptor				Timing is based on when capacity is needed.
		LS 2 Replace Pump 3	Reserve for Replacement			\$ 14,086	Replace equipment near the end of its service life, eliminate macerators and reduce power consumption.
LS 3	Northern Heights						
		Pump Replacement	Reserve for Replacement				Replace equipment at the end of its service life.
LS 5	Spring Mill Streams						
	2701	Interceptor extension & lift station elimination	Interceptor				Combine this project with the LS19 elimination project.
LS 6	Waldon Pond						
	2401	Interceptor extension & lift station elimination	Interceptor	\$ 50,000		\$ -	Timing is development driven. Some 99th St residents have requested sewer service recently.
LS 7	Laurelwood Sub						
		Pump replacements	Reserve for Replacement				Replace equipment at the end of its service life.
LS 8	Laurelwood						
	2202	LS 8 Reconstruction	Operating	\$ 1,900,000	\$ 162,295	\$ 1,394,059	Wet weather capacity and redundancy needed
LS 9	Towne Road						
		Pump & control panel replacement	Reserve for Replacement				
LS 10	Michigan Road						
	2301	LS 10 Replace pumps, wet well piping, controls, backup generator	Reserve for Replacement	\$ 100,000	\$ 13,700	\$ 20,550	Wet weather capacity needed. Scope is pending force main troubleshooting
LS 11	Boone County						
		LS 11 Added Meter Vault	Reserve for Replacement				Existing meter location is not effective
	2204	Backup generator	Operating	\$ 50,000		\$ 62,086	Location has occasional outages with little storage and time for emergency response
LS 12	Kingsmill						
		(no projects)					

2023 Capital Budget

CAPITAL BUDGET LAST UPDATED 9/13/23

See project fact sheets for more information on individual projects

Year 1

Project		Funding Source	2023	Aug-23	YTD	Note
Location No.	Project					
LS 14 Austin Oaks						
2205	LS 14 Generator & control upgrades	Reserve for Replacement	\$ 200,000		\$ 139,100	Replace equipment at the end of its service life.
	Pump Replacement	Reserve for Replacement				Based on repair history staff does not expect pumps to last expected 20 years in service
2502	LEC Interceptor extension	Interceptor				Extend service to multiple developments
LS 16 Zionsville Presbyterian						
2208	LS 16 Replacement/relocation	Interceptor	\$ 1,100,000	\$ 205,268	\$ 734,982	Timing is development driven.
LS 17 Zion Hills						
	LS 17 Upsize Impellers	Interceptor				Additional capacity needed
2501	LS 17 Pump & electrical upgrades	Reserve for Replacement				Timing is based on when capacity is needed.
LS 18 Train Express						
	Pump replacements	Reserve for Replacement				Replace pumps at the end of their service life.
LS 19 Village of West Clay						
2701	Interceptor extension & lift station elimination	Interceptor				Combine this project with the LS5 elimination project.
LS 20 Mayflower Park						
	Pump replacement	Reserve for Replacement				Replace equipment at the end of its service life.
LS 21 High Grove						
2354	Pump replacement	Reserve for Replacement	\$ 30,000		\$ -	Replace equipment at the end of its service life.
2901	Interceptor extension & lift station elimination	Interceptor				Timing is development driven - unlikely to move forward soon due to recent property acquisition.
LS 22 North Augusta						
	(no projects)					
LS 23 126th Street						
2302	LS 23 Pump & electrical upgrades	Reserve for Replacement	\$ 50,000		\$ -	Additional capacity needed
LS 24 Parkwood West						
	Pump & control panel replacement	Reserve for Replacement				Replace equipment at the end of its service life.
LS 25 Towne Oak Estates						
	Pump replacement	Reserve for Replacement				Replace equipment at the end of its service life.
LS 26 Jacksons Grant						
2206	LS 26 Backup Generator	Operating	\$ 150,000		\$ 65,237	
2207	LS 26 Parallel Force Main	Interceptor	\$ 1,600,000		\$ 284,956	Additional capacity needed
2702	LS 26 Additional pumps & controls	Interceptor				Install added pumps when LS 5/19 are tied in
LS 27 Haver Way						
	(no projects)					
General collection system projects						
2355	Annual Misc. Repairs, Replacements & Line Relocations	Reserve for Replacement	\$ 150,000		\$ -	Repairs are made as problems are found during televising.
2103	Long Brook, Bridlewood, 500S, US421, 136th St and Countrywood Sewer Extension	Interceptor				Board approved several added ELSE projects to original scope of work
2356	Future Sewer Extension Projects	Interceptor	\$ 50,000		\$ 2,462	Extend service into unsewered areas
2373	Add manhole for parcel service	Interceptor	\$ 16,000		\$ -	Add manhole for service to 2 parcels
Equipment						
2357	Vehicles	Operating	\$ 40,000		\$ 47,583	Scheduled Replacement of Aging Vehicles
2358	Laboratory Equipment	Reserve for Replacement	\$ 5,000		\$ 6,142	Replacement and Upgrades to Lab equipment
	Future annual equipment and software purchases	Reserve for Replacement	\$ -			Annual capital purchases needed to maintain operations.
	(2) 240/480 Selectable portable Gensets	Reserve for Replacement				Existing Generators are from 1985 & 1992

2023 Capital Budget

CAPITAL BUDGET LAST UPDATED 9/13/23

See project fact sheets for more information on individual projects

Year 1

Project							
Location	No.	Project	Funding Source	2023	Aug-23	YTD	Note
		SCADA Switch Upgrades	Reserve for Replacement				Replace existing switches with gigabit switches
	2359	Low Pressure Valve Maintenance Project	Operating	\$ 20,000		\$ -	
	2360	Plow Replacement V42	Reserve for Replacement	\$ 10,000		\$ 9,540	
	2361	Easement Clearing	Operating	\$ 35,000		\$ -	
	2362	CCTV Truck Replacement	Reserve for Replacement	\$ 65,000		\$ 54,887	New Camera/Tractor/Winch, Push Full Replacement 2027
		Aquatech Replacement	Reserve for Replacement				Replace 2011 Freightliner Sewer Cleaning Truck
		Pump Truck Replacement	Reserve for Replacement				Replace 2008 F550 Super Duty Crane service truck
		LS Safety Net Replacement	Reserve for Replacement				Safety issue, nets are showing wear, installed 2012
	2363	Security/Process Cameras	Operating	\$ 10,000	\$ 9,755	\$ 9,755	Additional security/process cameras
	2364	Drying Bed Rehab	Reserve for Replacement	\$ 15,000		\$ -	Replace runners that are dewed into the walls.
		Chemical Line Replacement	Reserve for Replacement				Replace the overhead run with underground piping.
		Oil/Water Separator Rehab	Reserve for Replacement				Repair the existing oil/water separator.
		Onsite Backup Device Replacement	Reserve for Replacement				A more ubiquitous solution that will be about \$4k/year less.
		Redundant Switch Power Supplies	Reserve for Replacement				Redundant power to keep all the office switches running in the event any of the 4 switches power supplies fail.
		New Garage Door Openers	Reserve for Replacement				Replacement garage doors to replace the 20+ year old doors.
		Asset Management Software	Reserve for Replacement				Best in Class asset management software
		SL Rat	Operating				
	2365	Actuator Replacement PTB&WAS4&5	Reserve for Replacement	\$ 40,000		\$ 29,554	
	2366	Flow Meter Replacement	Reserve for Replacement	\$ 55,000		\$ 53,090	
	2367	Kubota Replacement	Reserve for Replacement	\$ 20,000		\$ -	
	2368	Office Irrigation	Operating	\$ 20,000		\$ 18,895	
	2369	Office Humidors	Operating	\$ 13,000		\$ 15,990	
	2370	Chemical Buidling Garage Door	Reserve for Replacement	\$ 10,000		\$ 9,613	
	2371	HACH Equipment Replacment	Reserve for Replacement	\$ 70,000		\$ 69,802	
	2372	Post Aeration Electrical Upgrades	Operating	\$ 15,000	\$ 7,434	\$ 7,434	
		2022 Generators - on order	Reserve for Replacement			\$ 129,308	
Administration Projects							
		Speed Humps on Mayflower Park Drive	Operating				
Totals				\$ 6,814,000	\$ 398,453	\$ 3,408,757	
Bond Proceeds				\$ -	\$ -	\$ 56,640	
Operating				\$ 2,903,000	\$ 179,485	\$ 1,621,040	
Reserve for Replacement				\$ 1,095,000	\$ 13,700	\$ 708,678	
Plant Expansion				\$ -	\$ -	\$ -	
Interceptor				\$ 2,816,000	\$ 205,268	\$ 1,022,400	
Total				\$ 6,814,000	\$ 398,453	\$ 3,408,757	



MEMORANDUM

To: B&F Committee

From: Andrew Williams

Date: September 25, 2023

Subject: 2024 Proposed Operating Budget

The 2024 Proposed Operating Budget has been prepared for your review and comment. As additional information is gathered the proposed budget will be updated. The goal is address all comments from the Board and have all 2024 increases reflected in the budget and ready for approval at the November Board meeting.

The 2023 YTD numbers have been updated with costs through August and the Projected Spending lines have been updated to reflect these values. The budget as shown does not include a user rate increase. If a rate increase were to be approved, historically it has taken affect in August in order to coincide with the Balanced Billing adjustment.

We have been averaging about \$100,000 annual increase in residential sales by growth alone. We are budgeting for that again this year. Commercial sales are more variable and have gone up and down due to the shutdown and changes in the use of office space. We are budgeting \$2,700,000, which is where we project ending the year.

Interest income on investments and banking will remain up, but will depend on the time of the larger capital project spending. We are budgeting \$270,000 between the two income lines.

We are budgeting total income of \$8,555,000.

The Gross Wage proposed budget is \$2,386,275 for 2024. This includes step increase, range adjustment and the addition of a part-time laborer position for building cleaning. The PT laborer position needs to be approved by the Board. The range adjustment needs to be established by the Board, but a 5% was used for the budgeting process.

We are still working on Health Insurance options. We should receive the renewal by October 1. Our agent has indicated that they have been seeing around 8% for their clients that have earlier renewals. I have shown 10% in the draft operating budget. For the current year, we are projecting being \$50,000 under budget since we have had changes in coverage selection by employees.

Computer expenses continue to increase with the annual subscription and maintenance agreements that all our software providers are moving to.

Property insurance increased as all the new equipment went online and was added to our policy.

Sewer sampling expenses are up this year and will continue to be high as we continue to try and identify where the elevated levels of cyanide are coming from. Biosolids Disposal costs have increased due to increased flows at our plant and increased fees from our vendor. Alternative disposal options have been investigated and the current process remains the most cost effective. Utility expenses have increased at the WRRF due to the new equipment that went online and higher rates. The proposed 2024 Budget reflects these changes.

The proposed Operating Budget shows expenses at \$7,036,995 with and projected Operating Income of \$1,513,005.

The Capital Budget will be presented at the C&C Meeting on October 2.

9.25.23		TriCo 2024 Preliminary Budget	2019 Actuals	2020 Actuals	2021 Actuals	2022 Actual	2023 Budget	2023 YTD Actual Aug	Estimate thru Dec	Over / Under	Proposed 2024 Budget	Change Budget 2023-2024	% Change Budget 2023-2024	% Change 23 Est. to 2024 Budget
		REVENUES						8						
4001-1	CS	Sales - Residential	4,935,129	5,009,908	5,106,028	5,213,564	5,304,500	3,564,050	5,346,075	41,575	5,425,000	120,500	2.27%	1.48%
4003-1	CS	Sales - Commercial	2,613,029	2,440,832	2,653,376	2,559,628	2,550,000	1,852,613	2,700,000	150,000	2,700,000	150,000	5.88%	0.00%
4005-1	CS	Late Charges	97,177	76,175	76,459	81,051	75,000	54,925	82,388	7,388	80,000	5,000	6.67%	-2.90%
4007-1	CS	Applications Fees	68,493	50,846	57,685	38,734	35,000	46,017	55,000	20,000	40,000	5,000	14.29%	-27.27%
4009-1	WM	Plan Reviews, Inspections, Misc. Revenue	67,748	28,177	111,865	72,762	40,000	24,317	36,476	(3,525)	35,000	(5,000)	-12.50%	-4.05%
4501-1	CS	Interest - Investments	41,000	44,498		153,764	100,000	192,597	288,896	188,896	150,000	50,000	50.00%	-48.08%
4503-1	CS	Interest - Banking	152,756	249,422	132,462	121,601	25,000	132,419	198,629	173,629	120,000	95,000	380.00%	-39.59%
4507-1	CS	Bank Fees	(240)	(1,980)	(2,337)	(1,088)	(600)	(393)	(590)	11	(600)	0	0.00%	1.78%
4601-1	CS	Interest - by project	2,245	1,659	1,267	1,040	500	646	969	469	600	100	20.00%	-38.11%
4701-1	CS	Customer Fees & Reimbursements	60,868	(1,143)	-	-	-	0	0	0	0	0		
4801-1	CS	Gain/Loss on Asset Disposal	7,351	533,551	13,098	20,603		34,147	38,742	38,742	0	0		
4901-1	CS	Misc Income/Expense	1,561	0	1,749	1,319		653	900	900	0	0		
		TOTAL REVENUES	8,047,116	8,431,944	8,151,653	8,262,977	8,129,400	5,901,991	8,747,484	618,084	8,550,000	420,600	5.17%	-2.43%
		EXPENSES												
5001-1	DW	Gross Wages	1,505,188	1,605,122	1,681,581	1,948,144	2,187,122	1,497,664	2,200,000	12,878	2,386,275	199,153	9.11%	8.47%
5003-1	DW	Other Employee Exp	45,235	34,002	21,587	24,661	16,000	15,456	18,000	2,000	18,000	2,000	12.50%	0.00%
5005-1	DW	Retirement Plan - Hoosier START	148,767	158,719	168,044	189,871	216,412	147,929	220,000	3,588	234,270	17,858	8.25%	6.49%
5007-1	DW	Employee Insurance	356,877	364,136	377,153	403,374	462,000	274,122	411,183	(50,817)	510,400	48,400	10.48%	24.13%
5009-1	DW	Taxes (Employer FICA)	108,066	115,332	119,541	139,449	167,315	108,031	168,300	985	182,550	15,235	9.11%	8.47%
5103-1	DW	Professional Education	15,040	15,456	19,589	26,835	24,000	22,136	25,000	1,000	24,000	0	0.00%	-4.00%
5105-1	DW	Board Member Fees	17,930	16,500	15,000	12,350	19,000	10,450	19,000	0	45,000	26,000	136.84%	136.84%
5107-1	DW	Board Expense	1,534	1,678	1,182	3,524	3,500	3,845	4,000	500	3,500	0	0.00%	-12.50%
5109-1	DW	Consulting	56,920	49,601	12,352	18,956	50,000	23,742	80,000	30,000	50,000	0	0.00%	-37.50%
5111-1	SW	Computer Expenses/Consultants	182,377	244,499	186,765	210,265	182,377	137,325	190,000	7,623	220,000	37,623	20.63%	15.79%
5113-1	DW	Insurance	112,519	126,952	104,517	117,046	130,000	104,773	170,000	40,000	175,000	45,000	34.62%	2.94%
5115-1	CS	Accounting Fees	18,766	1,200	3,145	4,777	26,000	7,020	25,000	(1,000)	15,000	(11,000)	-42.31%	-40.00%
5117-1	DW	Legal Fees	28,778	27,173	16,779	20,045	30,000	12,076	18,114	(11,886)	30,000	0	0.00%	65.62%
5119-1	WM	Engineering Fees	4,392	16,244	1,260	23,140	20,000	20,000	20,000	0	20,000	0	0.00%	0.00%
5125-1	DW	Professional Affiliations	7,930	4,639	5,764	4,832	7,000	3,812	7,000	0	7,000	0	0.00%	0.00%
5127-1	DW	Travel & Mileage	6,791	4,722	6,744	10,466	8,000	11,523	13,500	5,500	9,000	1,000	12.50%	-33.33%
5129-1	CS	Collection	267	5,430	3,694	(3,548)	5,000	270	3,000	(2,000)	5,000	0	0.00%	66.67%
5131-1	CS	Billing Service Contracts	100,853	90,953	117,321	126,438	140,000	77,990	120,000	(20,000)	120,000	(20,000)	-14.29%	0.00%
5133-1	CS	Bad Debt Expense	1,149	472	1,403	1,587	2,000	514	771	(1,229)	2,000	0	0.00%	159.39%
5135-1	CS	Office Expense	10,831	18,510	22,332	12,107	15,000	4,618	6,927	(8,073)	12,000	(3,000)	-20.00%	73.23%
5137-1	CS	Postage Expense	57,803	60,716	69,445	78,295	80,000	54,979	84,179	4,179	82,000	2,000	2.50%	-2.59%
5139-1	CS	Office Services	45,891	54,573	49,970	43,929	52,000	34,330	42,000	(10,000)	32,000	(20,000)	-38.46%	-23.81%
5141-1	DW	Customer Outreach & Education	18,664	6,336	24,410	22,268	25,000	21,431	25,000	0	25,000	0	0.00%	0.00%
5201-1	SW	Treatment - Carmel WWTP	1,123,762	1,088,794	1,066,451	1,077,332	990,000	662,291	993,436	3,436	1,000,000	10,000	1.01%	0.66%

9.25.23		TriCo 2024 Preliminary Budget	2019 Actuals	2020 Actuals	2021 Actuals	2022 Actual	2023 Budget	2023 YTD Actual Aug	Estimate thru Dec	Over / Under	Proposed 2024 Budget	Change Budget 2023-2024	% Change Budget 2023-2024	% Change 23 Est. to 2024 Budget
5203-1	SW	Sewer Sampling & Lab	53,111	61,924	68,257	88,466	100,000	72,653	122,000	22,000	125,000	25,000	25.00%	2.46%
5205-1	SW	Biosolids Disposal	154,305	158,734	162,686	179,356	175,000	193,582	295,000	120,000	325,000	150,000	85.71%	10.17%
5207-1	SW	Plant R & M	183,443	179,528	268,140	243,613	220,000	97,756	180,000	(40,000)	200,000	(20,000)	-9.09%	11.11%
5209-1	SW	Utilities - WRRF	306,900	312,472	312,512	434,170	400,000	312,221	470,000	70,000	500,000	100,000	25.00%	6.38%
5211-1	SW	Operating Supplies - WRRF	35,647	36,448	23,057	40,345	30,000	18,655	30,000	0	30,000	0	0.00%	0.00%
5213-1	SW	Safety Materials & Training	14,434	14,133	16,155	10,028	15,000	13,229	15,000	0	15,000	0	0.00%	0.00%
5215-1	SW	IDEM Permits	10,180	10,180	10,382	10,565	15,500	12,844	15,500	0	15,500	0	0.00%	0.00%
5301-1	AS	Lift Station R & M	141,442	166,746	170,100	135,418	100,000	88,754	115,000	15,000	120,000	20,000	20.00%	4.35%
5303-1	AS	Line Maintenance	38,720	58,000	34,688	25,341	35,000	34,765	41,000	6,000	40,000	5,000	14.29%	-2.44%
5305-1	AS	Line Repair	29,674	17,285	33,628	43,312	50,000	6,436	40,000	(10,000)	50,000	0	0.00%	25.00%
5307-1	AS	Equipment Repair	27,295	10,784	26,054	49,701	30,000	28,838	32,000	2,000	30,000	0	0.00%	-6.25%
5313-1	AS	Vehicle R & M	9,825	10,045	56,397	21,619	20,000	25,850	28,000	8,000	27,000	7,000	35.00%	-3.57%
5315-1	AS	Fuel	23,156	18,855	26,589	40,160	45,000	28,047	42,071	(2,929)	45,000	0	0.00%	6.96%
5317-1	AS	Utilities - Lift Stations	186,367	170,684	178,562	213,999	220,000	136,687	205,030	(14,970)	215,000	(5,000)	-2.27%	4.86%
5319-1	AS	Operating Supplies - Sewer System	12,704	23,494	19,327	9,799	15,000	2,871	5,000	(10,000)	10,000	(5,000)	-33.33%	100.00%
5321-1	AS	Manhole R&M	65,322	57,237	52,253	31,865	55,000	58,529	58,529	3,529	55,000	0	0.00%	-6.03%
5322-1	AS	Televising	29,660	25,394	40,267	13,794	10,000	8,184	8,184	(1,816)	10,000	0	0.00%	22.19%
5323-1	AS	Uniforms & Shop Towels	12,555	8,689	14,017	15,121	16,500	12,269	16,500	0	16,500	0	0.00%	0.00%
		Total Operating Expenses	5,357,875	5,494,725	5,609,097	6,122,812	6,409,726	4,408,496	6,583,224	173,498	7,036,995	627,269	9.79%	6.89%
		OPERATING INCOME	2,689,241	2,937,219	2,542,556	2,140,165	1,719,674	1,493,495	2,164,260	444,586	1,513,005	(206,669)	-12.02%	-30.09%
				463,320										
5901-1		Depreciation	3,920,757	4,239,953	4,226,618	4,480,435	4,484,501	2,989,696	4,484,501	0	4,244,048	(240,453)		
5911-1		Amortization of CIAC	(3,801,084)	(3,506,664)	(3,266,544)	(3,287,916)	(3,572,760)	(2,381,840)	(3,572,760)	0	(3,506,664)	66,096		
		TOTAL EXPENSES	5,477,548	3,207,189	3,502,629	7,315,331	7,321,467	5,016,352	7,494,965	173,498	7,774,379	452,912		
		Net Surplus (Deficit)	2,569,568	1,740,610	1,051,527	947,646	807,933	885,639	1,252,519	444,586	775,621	(32,312)		
		DEBT SERVICE PAYMENT												
		Bond Interest - Plant Expansion				514,856	494,201	249,683	494,201	0	471,542	(43,315)		
		Bond Principal Payment - Plant Expansion				850,000	850,000	425,000	850,000	0	1,180,000	330,000		