



TriCo Regional Sewer Utility

www.TriCo.eco Phone (317) 844-9200 Fax (317) 844-9203

JOINT BUDGET & FINANCE COMMITTEE AND BOARD OF TRUSTEES MEETING

Thursday, December 7 at 7:30 a.m.
7236 Mayflower Park Drive, Zionsville, IN 46077

AGENDA

1. Public Comment
2. Financial Statements
3. 2024 Operating Budget
4. Master Plan Update
5. Other Business

Next Scheduled Meeting: December 22, 2023 @ 7:30 A.M.

TriCo Regional Sewer Utility
 Budget & Finance Committee - Analysis of October 2023
 October 14, 2023

Income Statements

83.33%

Category	Oct-23	Sep-23	Variance (unfavorable)	% to 2023 YTD budget	Explanation- Target 83.33%
Residential	439,802	449,194	(9,392)	83.95%	On budget
Commercial	266,894	284,784	(17,890)	94.29%	Over budget
Other Revenue	29,247	29,545	(298)	122.70%	Over budget
Other Income	50,690	59,243	(8,553)	376.30%	Over budget
Total Revenue	786,633	822,765	(36,132)	92.40%	Over budget

Residential sales decreased \$9,392 in October 2023 from Sept and is on budget YTD.

Commercial revenue decreased \$17,890 from the prior month. YTD it is above budget projections.

Other revenues decreased \$298 from Sept 2023 to Oct 23 and is over budget YTD. Other income is also above budget MTD and YTD.

October 2023: Total Sales of \$786,633 was \$51,458 higher than October 2022. It is above budget projections YTD.

October Spending Analysis

Wages & benefits in October were \$237,458 and \$16,613 below the monthly budget. YTD spending is 82.52% of the annual budget.

Administration spending in October was \$110,684 and \$46,393 above the monthly budget. YTD spending is 88.02% of the annual budget.

Treatment costs in October were \$170,780 and \$13,313 above the monthly budget. YTD spending is 87.8% of the annual budget.

Collection costs were \$44,821 in October and \$26,080 below the budget for the month. YTD spending is 86.06% of the annual budget.

Total Operating expenses in October were \$563,743. Monthly spending in October 2023 is \$26,080 above budget. YTD spending is 85.16% of the annual budget.

Category	Actual	Monthly budget	Variance (unfavorable)	% of Annual Budget	Explanation
Wages	170,803	182,260	11,457	84.08%	Slightly over budget YTD
Other Employee Expenses	3,440	1,333	(2,107)	127.55%	Over budget YTD
Consulting	40,833	4,166	(36,667)	129.15%	Greenley study - over budget
Travel & Mileage	2,174	667	(1,507)	180.02%	Over budget YTD
Collection	1,630	417	(1,213)	99.76%	Over budget - costs to be recovered when lien is paid
Postage	7,234	6,667	(567)	86.82%	Slightly over budget YTD
Biosolid Disposal	30,701	14,583	(16,118)	139.01%	Over budget YTD - Merrell
Plant Utilities	32,504	30,000	(2,504)	94.96%	Over budget YTD
Lift Station R & M	10,747	8,333	(2,414)	110.93%	Over budget YTD
Line Maintenance	6,843	3,000	(3,843)	128.34%	Over budget YTD
Vehicle R & M	9,028	5,000	(4,028)	168.40%	Over budget YTD
			-		
Total Operating Expenses	563,743	537,663	(26,080)	85.16%	Over budget MTD, and YTD

MTD Net Income (loss) net of depreciation	105,725	10,125	95,600	1044.13%	MTD Budget
YTD Net Income (loss) net of depreciation	881,532	313,732	567,800	280.98%	Of YTD Projected Net Income

Cash Generated

Cash generated for October shows a net decrease in all funds of \$92,838. Capital spending was \$164,303 in October for LS 1 wet weather, LS 16 improvements, pump replacements and a new 24" mag meter swap.

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

	October	September	+/- from last month
Operating	\$ 8,589,198	\$ 8,470,453	\$ 118,744
Interceptor	\$ (491,473)	\$ (292,511)	\$ (198,963)
Plant Expansion	\$ 2,795,079	\$ 2,757,189	\$ 37,890
Operating Reserve	\$ 519,252	\$ 519,252	\$ -
Reserve for Replacement	\$ (776,993)	\$ (718,648)	\$ (58,345) \$ (100,674)
2020 Bond Fund	\$ 1,847,060	\$ 1,839,224	\$ 7,836
Total	\$ 12,482,122	\$ 12,574,960	\$ (92,838)

Cash balances in the operating, interceptor, plant exp and R4R decreased \$100,674 in October. Bond funds increased \$7,836 in October from interest.

Investments

The money market rate is 4.88% at Merchants Bank. Total interest in October was \$19,402.74 from Merchants, \$308.80 from Citizens, and \$7,836 from Huntington. \$5,000,000 is invested in US Treasuries. The breakdown in below:

Fifth Third Securities

\$2,580,000 US T Bill - maturity 11/30/23 - interest rate 5.35% - total interest \$33,958

\$2,525,000 US T Bill - maturity 12/26/23 - interest rate 5.35% - total interest \$25,215

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	5.24%
Government Fund(Bond DSR MM)	

TriCo Regional Sewer Utility									
Income Statement									
October 2023									
		MTD Thru	MTD Bud			Actual	Annual		
		10/31/2023	10/31/2023	Variance	% MTD	YTD	Budget	Variance	% YTD
Sales									
Residential									
4001-1	Sales - Residential	439,801.93	442,041.67	(2,239.74)	99.49%	4,453,045.12	5,304,500.00	(851,454.88)	83.95%
Residential		439,801.93	442,041.67	(2,239.74)	99.49%	4,453,045.12	5,304,500.00	(851,454.88)	83.95%
Commercial									
4003-1	Sales - Commercial	266,894.08	200,000.00	66,894.08	133.45%	2,404,290.64	2,550,000.00	(145,709.36)	94.29%
Commercial		266,894.08	200,000.00	66,894.08	133.45%	2,404,290.64	2,550,000.00	(145,709.36)	94.29%
Other Revenue									
4005-1	Late Charges	9,379.05	6,250.00	3,129.05	150.06%	73,624.38	75,000.00	(1,375.62)	98.17%
4007-1	Applications Fees	2,400.00	2,916.67	(516.67)	82.29%	55,195.50	35,000.00	20,195.50	157.70%
4009-1	Plan Reviews, Inspections, Misc. R	17,467.50	3,333.34	14,134.16	524.02%	55,231.25	40,000.00	15,231.25	138.08%
Other Revenue		29,246.55	12,500.01	16,746.54	233.97%	184,051.13	150,000.00	34,051.13	122.70%
Total Sales		735,942.56	654,541.68	81,400.88	112.44%	7,041,386.89	8,004,500.00	(963,113.11)	87.97%
Other Income									
4501-1	Interest - Investments	23,086.00	8,333.34	14,752.66	277.03%	248,396.00	100,000.00	148,396.00	248.40%
4503-1	Interest - Banking	27,547.17	2,083.34	25,463.83	1,322.26%	175,641.04	25,000.00	150,641.04	702.56%
4507-1	Bank Fees	(20.00)	(50.00)	30.00	40.00%	(433.00)	(600.00)	167.00	72.17%
4601-1	Interest - by project	77.00	41.67	35.33	184.79%	803.46	500.00	303.46	160.69%
4801-1	Gain/Loss on Asset Disposal	0.00	0.00	0.00	0.00%	44,942.75	0.00	44,942.75	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		50,690.17	10,408.35	40,281.82	487.01%	470,003.00	124,900.00	345,103.00	376.30%
Total Revenue		786,632.73	664,950.03	121,682.70	118.30%	7,511,389.89	8,129,400.00	(618,010.11)	92.40%
Operating Expenses									
Wages & Benefits									
5001-1	Gross Wages	170,803.26	182,260.17	11,456.91	93.71%	1,839,027.63	2,187,122.00	348,094.37	84.08%
5003-1	Other Employee Exp	3,440.65	1,333.34	(2,107.31)	258.05%	20,408.26	16,000.00	(4,408.26)	127.55%
5005-1	Retirement Plan - Hoosier START	17,029.13	18,034.34	1,005.21	94.43%	182,021.02	216,412.00	34,390.98	84.11%
5007-1	Employee Insurance	34,322.62	38,500.00	4,177.38	89.15%	342,203.44	462,000.00	119,796.56	74.07%
5009-1	Taxes (Employer FICA)	11,861.94	13,942.92	2,080.98	85.08%	132,164.19	167,315.00	35,150.81	78.99%
Wages & Benefits		237,457.60	254,070.77	16,613.17	93.46%	2,515,824.54	3,048,849.00	533,024.46	82.52%
Administration									
5103-1	Professional Education	3,040.00	2,000.00	(1,040.00)	152.00%	25,940.96	24,000.00	(1,940.96)	108.09%
5105-1	Boardmember Fees	2,700.00	1,583.34	(1,116.66)	170.53%	16,900.00	19,000.00	2,100.00	88.95%
5107-1	Board Expense	87.10	291.67	204.57	29.86%	3,975.49	3,500.00	(475.49)	113.59%
5109-1	Consulting	40,832.82	4,166.67	(36,666.15)	979.99%	64,575.00	50,000.00	(14,575.00)	129.15%
5111-1	Computer Expenses/Consultants	15,790.19	15,000.00	(790.19)	105.27%	166,603.08	182,377.00	15,773.92	91.35%
5113-1	Insurance	13,460.53	10,833.34	(2,627.19)	124.25%	131,693.90	130,000.00	(1,693.90)	101.30%
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	822.50	2,500.00	1,677.50	32.90%	14,151.15	30,000.00	15,848.85	47.17%
5119-1	Engineering Fees	0.00	1,666.67	1,666.67	0.00%	20,000.00	20,000.00	0.00	100.00%
5125-1	Professional Affiliations	250.00	500.00	250.00	50.00%	4,062.04	7,000.00	2,937.96	58.03%
5127-1	Travel & Mileage	2,174.58	666.67	(1,507.91)	326.19%	14,401.54	8,000.00	(6,401.54)	180.02%

		MTD Thru 10/31/2023	MTD Bud 10/31/2023	Variance	% MTD	Actual YTD	Annual Budget	Variance	% YTD
5129-1	Collection	1,630.00	416.67	(1,213.33)	391.20%	4,988.18	5,000.00	11.82	99.76%
5131-1	Billing Service Contracts	7,840.69	8,000.00	159.31	98.01%	93,118.17	140,000.00	46,881.83	66.51%
5133-1	Bad Debt Expense	515.82	166.67	(349.15)	309.49%	1,337.28	2,000.00	662.72	66.86%
5135-1	Office Expense	348.13	1,250.00	901.87	27.85%	6,227.51	15,000.00	8,772.49	41.52%
5137-1	Postage Expense	7,234.13	6,666.67	(567.46)	108.51%	69,452.18	80,000.00	10,547.82	86.82%
5139-1	Office Services	13,855.52	4,333.34	(9,522.18)	319.74%	54,752.25	52,000.00	(2,752.25)	105.29%
5141-1	Customer Outreach & Education	102.37	2,083.34	1,980.97	4.91%	21,607.98	25,000.00	3,392.02	86.43%
Administration		110,684.38	64,291.72	(46,392.66)	172.16%	720,806.71	818,877.00	98,070.29	88.02%
Treatment									
5201-1	Sewage Treatment - Carmel WWT	84,124.13	82,500.00	(1,624.13)	101.97%	827,968.97	990,000.00	162,031.03	83.63%
5203-1	Sewer Sampling & Lab	7,806.31	8,300.00	493.69	94.05%	89,035.14	100,000.00	10,964.86	89.04%
5205-1	Biosolids Disposal	30,701.84	14,583.34	(16,118.50)	210.53%	243,260.78	175,000.00	(68,260.78)	139.01%
5207-1	Plant R & M	13,685.24	18,333.34	4,648.10	74.65%	121,412.70	220,000.00	98,587.30	55.19%
5209-1	Utilities - Plant	32,504.12	30,000.00	(2,504.12)	108.35%	379,841.05	400,000.00	20,158.95	94.96%
5211-1	Operating Supplies - Plant	0.00	2,500.00	2,500.00	0.00%	18,654.56	30,000.00	11,345.44	62.18%
5213-1	Safety Materials & Training	1,908.03	1,250.00	(658.03)	152.64%	15,137.25	15,000.00	(137.25)	100.92%
5215-1	Permits	50.00	0.00	(50.00)	0.00%	12,893.83	15,500.00	2,606.17	83.19%
Treatment		170,779.67	157,466.68	(13,312.99)	108.45%	1,708,204.28	1,945,500.00	237,295.72	87.80%
Collection System									
5301-1	Lift Station R & M	10,747.25	8,333.34	(2,413.91)	128.97%	110,926.24	100,000.00	(10,926.24)	110.93%
5303-1	Line Maintenance	6,843.48	3,000.00	(3,843.48)	228.12%	44,918.54	35,000.00	(9,918.54)	128.34%
5305-1	Line Repair	0.00	4,166.67	4,166.67	0.00%	6,436.18	50,000.00	43,563.82	12.87%
5307-1	Equipment Repair	25.99	2,500.00	2,474.01	1.04%	32,850.92	30,000.00	(2,850.92)	109.50%
5313-1	Vehicle R & M	9,028.24	5,000.00	(4,028.24)	180.56%	33,680.59	20,000.00	(13,680.59)	168.40%
5315-1	Fuel	2,264.90	3,750.00	1,485.10	60.40%	32,453.02	45,000.00	12,546.98	72.12%
5317-1	Utilities - Lift Stations	12,431.89	18,333.34	5,901.45	67.81%	163,401.79	220,000.00	56,598.21	74.27%
5319-1	Operating Supplies - Collection Sys	260.80	1,000.00	739.20	26.08%	6,338.21	15,000.00	8,661.79	42.25%
5321-1	Manhole R&M	563.52	15,000.00	14,436.48	3.76%	59,092.37	55,000.00	(4,092.37)	107.44%
5322-1	Televising	1,682.05	0.00	(1,682.05)	0.00%	9,865.92	10,000.00	134.08	98.66%
5323-1	Uniforms & Shop Towels	972.96	750.00	(222.96)	129.73%	13,403.65	16,500.00	3,096.35	81.23%
Collection System		44,821.08	61,833.35	17,012.27	72.49%	513,367.43	596,500.00	83,132.57	86.06%
Total Operating Expenses		563,742.73	537,662.52	(26,080.21)	104.85%	5,458,202.96	6,409,726.00	951,523.04	85.16%
Interest Expense									
5801-1	Interest Expense	41,183.44	41,183.44	0.00	100.00%	411,834.40	494,201.25	82,366.85	83.33%
Total		41,183.44	41,183.44	0.00	100.00%	411,834.40	494,201.25	82,366.85	83.33%
Total Interest Expense		41,183.44	41,183.44	0.00	100.00%	411,834.40	494,201.25	82,366.85	83.33%
Depreciation									
5901-1	Depreciation	373,711.23	373,708.43	(2.80)	100.00%	3,737,120.36	4,484,501.16	747,380.80	83.33%
Depreciation		373,711.23	373,708.43	(2.80)	100.00%	3,737,120.36	4,484,501.16	747,380.80	83.33%
Amortization									
5911-1	Amortization of CIAC	(297,730.00)	(297,730.00)	0.00	100.00%	(2,977,300.00)	(3,572,760.00)	(595,460.00)	83.33%
Amortization		(297,730.00)	(297,730.00)	0.00	100.00%	(2,977,300.00)	(3,572,760.00)	(595,460.00)	83.33%
Total Expenses		680,907.40	654,824.39	(26,083.01)	103.98%	6,629,857.72	7,815,668.41	1,185,810.69	84.83%
NET SURPLUS/(DEFICIT)		105,725.33	10,125.64	95,599.69	1,044.13%	881,532.17	313,731.59	567,800.58	280.98%

TriCo Regional Sewer Utility									
Income Statement									
October 2022 vs October 2023									
		Actual MTD 10/31/2023	Actual MTD 10/31/2022	Variance	2023 YTD	2022 YTD	Variance	Annual Budget	% YTD
Sales									
Residential									
4001-1	Sales - Residential	439,801.93	441,950.34	(2,148.41)	4,453,045.12	4,316,890.09	136,155.03	5,304,500.00	83.95%
Residential		439,801.93	441,950.34	(2,148.41)	4,453,045.12	4,316,890.09	136,155.03	5,304,500.00	83.95%
Commercial									
4003-1	Sales - Commercial	266,894.08	238,969.72	27,924.36	2,404,290.64	2,145,750.23	258,540.41	2,550,000.00	94.29%
Commercial		266,894.08	238,969.72	27,924.36	2,404,290.64	2,145,750.23	258,540.41	2,550,000.00	94.29%
Other Revenue									
4005-1	Late Charges	9,379.05	8,301.68	1,077.37	73,624.38	65,517.48	8,106.90	75,000.00	98.17%
4007-1	Applications Fees	2,400.00	2,400.00	0.00	55,195.50	27,768.00	27,427.50	35,000.00	157.70%
4009-1	Plan Reviews, Inspections, Misc. F	17,467.50	2,025.00	15,442.50	55,231.25	64,943.00	(9,711.75)	40,000.00	138.08%
Other Revenue		29,246.55	12,726.68	16,519.87	184,051.13	158,228.48	25,822.65	150,000.00	122.70%
Total Sales		735,942.56	693,646.74	42,295.82	7,041,386.89	6,620,868.80	420,518.09	8,004,500.00	87.97%
Other Income									
4501-1	Interest - Investments	23,086.00	12,739.00	10,347.00	248,396.00	33,987.00	214,409.00	100,000.00	248.40%
4503-1	Interest - Banking	27,547.17	9,772.06	17,775.11	175,641.04	95,778.90	79,862.14	25,000.00	702.56%
4507-1	Bank Fees	(20.00)	(65.00)	45.00	(433.00)	(938.00)	505.00	(600.00)	72.17%
4601-1	Interest - by project	77.00	80.99	(3.99)	803.46	868.31	(64.85)	500.00	160.69%
4801-1	Gain/Loss on Asset Disposal	0.00	19,001.00	(19,001.00)	44,942.75	20,603.00	24,339.75	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		50,690.17	41,528.05	9,162.12	470,003.00	150,299.21	319,703.79	124,900.00	376.30%
Total Revenue		786,632.73	735,174.79	51,457.94	7,511,389.89	6,771,168.01	740,221.88	8,129,400.00	92.40%
Operating Expenses									
Wages & Benefits									
5001-1	Gross Wages	170,803.26	161,373.31	(9,429.95)	1,839,027.63	1,601,274.16	(237,753.47)	2,187,122.00	84.08%
5003-1	Other Employee Exp	3,440.65	550.70	(2,889.95)	20,408.26	14,521.00	(5,887.26)	16,000.00	127.55%
5005-1	Retirement Plan - Hoosier START	17,029.13	16,103.23	(925.90)	182,021.02	155,102.62	(26,918.40)	216,412.00	84.11%
5007-1	Employee Insurance	34,322.62	31,695.10	(2,627.52)	342,203.44	320,226.51	(21,976.93)	462,000.00	74.07%
5009-1	Taxes (Employer FICA)	11,861.94	11,256.38	(605.56)	132,164.19	114,180.91	(17,983.28)	167,315.00	78.99%
Wages & Benefits		237,457.60	220,978.72	(16,478.88)	2,515,824.54	2,205,305.20	(310,519.34)	3,048,849.00	82.52%
Administration									
5103-1	Professional Education	3,040.00	226.81	(2,813.19)	25,940.96	22,141.94	(3,799.02)	24,000.00	108.09%
5105-1	Boardmember Fees	2,700.00	1,150.00	(1,550.00)	16,900.00	10,450.00	(6,450.00)	19,000.00	88.95%
5107-1	Board Expense	87.10	22.47	(64.63)	3,975.49	3,227.09	(748.40)	3,500.00	113.59%
5109-1	Consulting	40,832.82	0.00	(40,832.82)	64,575.00	17,906.25	(46,668.75)	50,000.00	129.15%
5111-1	Computer Expenses/Consultants	15,790.19	26,277.63	10,487.44	166,603.08	178,559.60	11,956.52	182,377.00	91.35%
5113-1	Insurance	13,460.53	9,991.33	(3,469.20)	131,693.90	97,063.05	(34,630.85)	130,000.00	101.30%
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	822.50	1,380.00	557.50	14,151.15	19,023.85	4,872.70	30,000.00	47.17%
5119-1	Engineering Fees	0.00	0.00	0.00	20,000.00	5,634.91	(14,365.09)	20,000.00	100.00%
5125-1	Professional Affiliations	250.00	304.00	54.00	4,062.04	2,773.46	(1,288.58)	7,000.00	58.03%
5127-1	Travel & Mileage	2,174.58	521.59	(1,652.99)	14,401.54	7,705.10	(6,696.44)	8,000.00	180.02%

		Actual MTD 10/31/2023	Actual MTD 10/31/2022	Variance	2023 YTD	2022 YTD	Variance	Annual Budget	% YTD
5129-1	Collection	1,630.00	810.00	(820.00)	4,988.18	(2,048.65)	(7,036.83)	5,000.00	99.76%
5131-1	Billing Service Contracts	7,840.69	7,240.29	(600.40)	93,118.17	112,101.50	18,983.33	140,000.00	66.51%
5133-1	Bad Debt Expense	515.82	0.00	(515.82)	1,337.28	1,546.97	209.69	2,000.00	66.86%
5135-1	Office Expense	348.13	1,033.51	685.38	6,227.51	10,457.37	4,229.86	15,000.00	41.52%
5137-1	Postage Expense	7,234.13	6,463.71	(770.42)	69,452.18	65,432.83	(4,019.35)	80,000.00	86.82%
5139-1	Office Services	13,855.52	14,293.14	437.62	54,752.25	32,987.99	(21,764.26)	52,000.00	105.29%
5141-1	Customer Outreach & Education	102.37	548.24	445.87	21,607.98	15,666.07	(5,941.91)	25,000.00	86.43%
Administration		110,684.38	70,262.72	(40,421.66)	720,806.71	605,405.87	(115,400.84)	818,877.00	88.02%
Treatment									
5201-1	Sewage Treatment - Carmel WWT	84,124.13	84,124.13	0.00	827,968.97	911,653.89	83,684.92	990,000.00	83.63%
5203-1	Sewer Sampling & Lab	7,806.31	9,465.99	1,659.68	89,035.14	74,713.70	(14,321.44)	100,000.00	89.04%
5205-1	Biosolids Disposal	30,701.84	11,263.77	(19,438.07)	243,260.78	142,266.79	(100,993.99)	175,000.00	139.01%
5207-1	Plant R & M	13,685.24	18,396.02	4,710.78	121,412.70	186,405.10	64,992.40	220,000.00	55.19%
5209-1	Utilities - Plant	32,504.12	37,646.85	5,142.73	379,841.05	356,627.48	(23,213.57)	400,000.00	94.96%
5211-1	Operating Supplies - Plant	0.00	0.00	0.00	18,654.56	40,345.20	21,690.64	30,000.00	62.18%
5213-1	Safety Materials & Training	1,908.03	1,487.50	(420.53)	15,137.25	8,860.77	(6,276.48)	15,000.00	100.92%
5215-1	Permits	50.00	0.00	(50.00)	12,893.83	10,565.07	(2,328.76)	15,500.00	83.19%
Treatment		170,779.67	162,384.26	(8,395.41)	1,708,204.28	1,731,438.00	23,233.72	1,945,500.00	87.80%
Collection System									
5301-1	Lift Station R & M	10,747.25	4,105.07	(6,642.18)	110,926.24	79,609.43	(31,316.81)	100,000.00	110.93%
5303-1	Line Maintenance	6,843.48	4,808.80	(2,034.68)	44,918.54	20,848.36	(24,070.18)	35,000.00	128.34%
5305-1	Line Repair	0.00	3,015.00	3,015.00	6,436.18	19,337.00	12,900.82	50,000.00	12.87%
5307-1	Equipment Repair	25.99	4,418.15	4,392.16	32,850.92	39,089.16	6,238.24	30,000.00	109.50%
5313-1	Vehicle R & M	9,028.24	5,938.85	(3,089.39)	33,680.59	19,988.22	(13,692.37)	20,000.00	168.40%
5315-1	Fuel	2,264.90	3,117.99	853.09	32,453.02	32,452.44	(0.58)	45,000.00	72.12%
5317-1	Utilities - Lift Stations	12,431.89	18,071.99	5,640.10	163,401.79	178,721.04	15,319.25	220,000.00	74.27%
5319-1	Operating Supplies - Collection Sy	260.80	1,000.09	739.29	6,338.21	7,896.92	1,558.71	15,000.00	42.25%
5321-1	Manhole R&M	563.52	917.72	354.20	59,092.37	23,056.73	(36,035.64)	55,000.00	107.44%
5322-1	Televising	1,682.05	0.00	(1,682.05)	9,865.92	13,766.57	3,900.65	10,000.00	98.66%
5323-1	Uniforms & Shop Towels	972.96	584.88	(388.08)	13,403.65	12,118.60	(1,285.05)	16,500.00	81.23%
Collection System		44,821.08	45,978.54	1,157.46	513,367.43	446,884.47	(66,482.96)	596,500.00	86.06%
Total Operating Expenses		563,742.73	499,604.24	(64,138.49)	5,458,202.96	4,989,033.54	(469,169.42)	6,409,726.00	85.16%
Interest Expense									
5801-1	Interest Expense	41,183.44	42,904.69	1,721.25	411,834.40	429,046.90	17,212.50	494,201.25	83.33%
Total		41,183.44	42,904.69	1,721.25	411,834.40	429,046.90	17,212.50	494,201.25	83.33%
Total Interest Expense		41,183.44	42,904.69	1,721.25	411,834.40	429,046.90	17,212.50	494,201.25	83.33%
Depreciation									
5901-1	Depreciation	373,711.23	373,368.46	(342.77)	3,737,120.36	3,733,691.81	(3,428.55)	4,484,501.16	83.33%
Depreciation		373,711.23	373,368.46	(342.77)	3,737,120.36	3,733,691.81	(3,428.55)	4,484,501.16	83.33%
Amortization									
5911-1	Amortization of CIAC	(297,730.00)	(273,993.00)	23,737.00	(2,977,300.00)	(2,739,930.00)	237,370.00	(3,572,760.00)	83.33%
Amortization		(297,730.00)	(273,993.00)	23,737.00	(2,977,300.00)	(2,739,930.00)	237,370.00	(3,572,760.00)	83.33%
Total Expenses		680,907.40	641,884.39	(39,023.01)	6,629,857.72	6,411,842.25	(218,015.47)	7,815,668.41	84.83%
NET SURPLUS/(DEFICIT)		105,725.33	93,290.40	12,434.93	881,532.17	359,325.76	522,206.41	313,731.59	280.98%

TriCo Regional Sewer Utility

Balance Sheet

October 2023

	Actual as of 10/31/2023	Actual as of 10/31/2022	% of Prior Year
ASSETS			
Utility Plant	135,587,800.38	135,236,157.76	100.26%
Current Assets			
Cash & Investments			
Cash & Investments - Operating Fund	8,589,197.52	8,509,508.82	100.94%
Cash & Investments - Operating Reserve	519,252.00	519,252.00	100.00%
Cash & Investments - Reserve for Replac	(776,993.07)	(134,772.97)	576.52%
Cash & Investments - Interceptor Fund	(491,473.31)	64,418.64	(762.94%)
Cash & Investments - Plant Expansion Fu	2,795,078.92	2,260,632.74	123.64%
Cash & Investments - 2020 Bond Funds	1,847,059.81	1,819,897.25	101.49%
Total Cash & Investments	12,482,121.87	13,038,936.48	95.73%
Accounts Receivable	2,183,269.35	2,192,793.68	99.57%
Liens Receivable	48,774.55	55,653.17	87.64%
Invoiced Receivables	31,518.39	213,836.95	14.74%
Notes & Interest Receivable	17,778.64	18,964.27	93.75%
Investment Interest Receivable	111,433.49	33,987.00	327.87%
Other Current Assets	253,149.86	262,761.54	96.34%
Current Assets	15,128,046.15	15,816,933.09	95.64%
TOTAL ASSETS	150,715,846.53	151,053,090.85	99.78%
TOTAL LIABILITIES & EQUITY			
LIABILITIES			
Current Liabilities			
Invoiced Payables	164,017.05	120,550.80	136.06%
Accounts Payable	345,965.16	504,834.68	68.53%
Accrued Paid Leave	119,914.27	112,417.28	106.67%
Other Current Liabilities	2,151,048.10	2,167,619.38	99.24%
Total Current Liabilities	2,780,944.58	2,905,422.14	95.72%
Long-Term Liabilities			
Bonds Payable	19,700,000.00	20,550,000.00	95.86%
Long-Term Liabilities	19,700,000.00	20,550,000.00	95.86%
TOTAL LIABILITIES	22,480,944.58	23,455,422.14	95.85%
EQUITY			
Retained Earnings	32,684,321.43	31,480,547.40	103.82%
Construction in Aid	95,550,570.64	96,117,112.51	99.41%
TOTAL EQUITY	128,234,892.07	127,597,659.91	100.50%
Total	150,715,836.65	151,053,082.05	99.78%

**TriCo Regional Sewer Utility District
Cash & Investments**

October 31, 2023

Bank & Purch Date	Account	Amount	Maturity Date	Rate	Fund
<u>Citizens State Bank</u>					
	Checking	\$ 779,136		0.10%	Operating, Oper Res, R 4R
	Money Market	\$ 262,162		0.47%	Plant Expansion, Oper Res
<u>Merchants Bank of Indiana</u>					
	Money Market	\$ 3,247,233		4.88%	Plant Exp, Operating, Oper Res, R4
	Money Market	\$ 1,444,217		4.88%	Plant Exp, Inter, Operating, Oper Res
<u>Huntington Bank</u>					
	2020 Bonds	\$ -		0.00%	Bond Proceeds
	2020 Bonds MM	\$ -		0.00%	Bond Proceeds
	2020 DSR	\$ 4,995		0.00%	DSR Fund
	2020 DSR MM	\$ 1,767,678		5.44%	DSR Fund
<u>Fifth Third Securities</u>					
		\$ -		Yield	
	US Treasury Bill	\$ 2,500,000	Due 12/26/2023	5.35%	
	US Treasury Bill	\$ 2,500,000	Due 11/30/2023	5.35%	
TOTAL CASH & Investments		\$ 12,505,421			Interest rate - Total
Less: Cash		\$ (7,505,421)			Interest rate - Cash
NET INVESTMENTS		\$ 5,000,000			Interest rate - Investments

TriCo Regional Sewer Utility									
Cash Generated									
October 2023									
	Operating	Interceptor	Plant Expansion	Operating Reserve	Reserve for Replacement	2020 Bond Funds	2020 Bonds DSR	TOTAL	
Beginning Balance	8,470,453	(292,511)	2,757,189	519,252	(718,647)	74,387	1,764,838	12,574,961	
Receipts:									
Deposits	763,743		37,890					801,633	
Interest	19,712						7,836	27,547	
Transfers	0							0	
Total Receipts	783,455	0	37,890	0	0	0	7,836	829,180	
Disbursements:									
Checks	519,541				49,177			568,718	
Carmel Utilities	81,554							81,554	
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								-	
Proj 2202, 2204, 2206	63,616							63,616	
LS Wet Well - 2201					9,169			9,169	
Neighborhood sewers								-	
96th Keystone Relocate - 1702								-	
Plant Expansion - 1902								-	
LS 14 Interceptor - 2101								-	
Proj 2207, 2208		198,963						-	
LS 8 Reconstruction 2202								-	
Transfers								0	
Total Disbursements	664,711	198,963	0	0	58,346	0	0	922,019	
Net Increase/(Decrease)	118,744	-198,963	37,890	0	-58,346	0	7,836	-92,839	
Petty Cash									
Ending Balance	8,589,197	(491,473)	2,795,079	519,252	(776,993)	74,387	1,772,673	12,482,122	

TriCo Regional Sewer Utility
Cash Generated
YTD October 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	12,142,598
Receipts:								
Deposits	7,201,575	595,844	1,336,936	-	-	-	-	9,134,355
Interest	266,286	-	-	-	-	-	70,058	336,344
Transfers	-	-	-	-	-	-	-	-
Total Receipts	7,467,860	595,844	1,336,936	0	0	0	70,058	9,470,698
Disbursements:								
Checks	5,083,940	0	678,648	0	496,966	153	0	6,259,706
Carmel Utilities	752,601	0	4,365	0	0	0	0	756,966
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	777,326	0	0	0	0	0	0	777,326
LS Wet Well - 2201	0	0	0	0	143,854	0	0	143,854
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	1,215,407	0	0	0	0	0	1,215,407
LS 8 Reconstruction 2202	533,057	0	0	0	0	0	0	533,057
Transfers	0	0	0	0	0	0	0	0
Total Disbursements	7,178,511	1,217,869	683,012	0	779,920	53,040	0	9,912,353
Net Increase/(Decrease)	289,349	(622,025)	653,924	0	(779,920)	(53,040)	70,058	(441,655)
Petty Cash								
Ending Balance	8,589,197	(491,473)	2,795,079	519,252	(776,993)	74,387	1,772,673	12,482,121

2023 Capital Budget

CAPITAL BUDGET LAST UPDATED 11/15/2023

See project fact sheets for more information on individual projects

Year 1

Project		Funding Source	2023	Oct	YTD	Note
Location	No. Project					
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 & acoustic improvements	Operating	\$ 40,000		\$ -	
	2601 WRRF Belt filter press replacement	Reserve for Replacement				
	Plant Pump Replacements	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
	24" Flow Meter VLR1, 24" Mag Meter Swap	Reserve for Replacement		\$ 8,500	\$ 17,067	24" Flow Meter VLR1, 24" Mag Meter Swap
	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	\$ 9,169	\$ 143,854	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		\$ 1,455,105	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		\$ 24,660	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 11/15/2023

See project fact sheets for more information on individual projects

Year 1

Project		Funding Source	2023	Oct	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	\$ 116,590	\$ 1,050,357	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	\$ 30,000	\$ 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		\$ 103,197	
	2207	LS 26 Parallel Force Main	Interceptor	\$ 1,600,000		\$ 285,134	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 manhold 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.

2023 Capital Budget

CAPITAL BUDGET LAST UPDATED 11/15/2023

See project fact sheets for more information on individual projects

Year 1

Project							
Location	No.	Project	Funding Source	2023	Oct	YTD	Note
		(2) 240/480 Selectable portable Gensets	Reserve for Replacement				Existing Generators are from 1985 & 1992
		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	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		\$ 36,054	
	2366	Flow Meter Replacement	Reserve for Replacement	\$ 55,000		\$ 53,090	
	2367	Kubota Replacement	Reserve for Replacement	\$ 20,000	\$ 45	\$ 23,579	
	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	
		2022 Generators - on order	Reserve for Replacement			\$ 129,308	
Administration Projects							
		Speed Humps on Mayflower Park Drive	Operating				
Totals				\$ 6,814,000	\$ 164,304	\$ 3,913,740	
Bond Proceeds				\$ -	\$ -	\$ 56,640	
Operating				\$ 2,903,000	\$ -	\$ 1,720,046	
Reserve for Replacement				\$ 1,095,000	\$ 47,714	\$ 799,102	
Plant Expansion				\$ -	\$ -	\$ -	
Interceptor				\$ 2,816,000	\$ 116,590	\$ 1,337,952	
Total				\$ 6,814,000	\$ 164,304	\$ 3,913,740	

12.05.23		TriCo 2024 Preliminary Budget	2019 Actuals	2020 Actuals	2021 Actuals	2022 Actual	2023 Budget	2023 YTD Actual Sept	Estimate thru Dec	Over / Under	Proposed 2024 Budget	Change Budget 2023-2024	% Change Budget 2023-2024	% Change 23 Est. to 2024 Budget
		REVENUES						9						
4001-1	CS	Sales - Residential	4,935,129	5,009,908	5,106,028	5,213,564	5,304,500	4,013,243	5,350,991	46,491	5,425,000	120,500	2.27%	1.38%
4003-1	CS	Sales - Commercial	2,613,029	2,440,832	2,653,376	2,559,628	2,550,000	2,137,397	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	64,245	85,660	10,660	80,000	5,000	6.67%	-6.61%
4007-1	CS	Applications Fees	68,493	50,846	57,685	38,734	35,000	52,796	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	37,764	50,352	10,352	35,000	(5,000)	-12.50%	-30.49%
4501-1	CS	Interest - Investments	41,000	44,498		153,764	100,000	225,310	300,413	200,413	150,000	50,000	50.00%	-50.07%
4503-1	CS	Interest - Banking	152,756	249,422	132,462	121,601	25,000	148,094	197,458	172,458	120,000	95,000	380.00%	-39.23%
4507-1	CS	Bank Fees	(240)	(1,980)	(2,337)	(1,088)	(600)	(413)	(551)	49	(600)	0	0.00%	8.96%
4601-1	CS	Interest - by project	2,245	1,659	1,267	1,040	500	726	968	468	600	100	20.00%	-38.02%
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		44,943	49,538	49,538	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	6,724,757	8,790,730	661,330	8,550,000	420,600	5.17%	-2.96%
		EXPENSES												
5001-1	DW	Gross Wages	1,505,188	1,605,122	1,681,581	1,948,144	2,187,122	1,668,224	2,200,000	12,878	2,380,450	193,328	8.84%	8.20%
5003-1	DW	Other Employee Exp	45,235	34,002	21,587	24,661	16,000	16,858	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	164,992	220,000	3,588	233,497	17,085	7.89%	6.13%
5007-1	DW	Employee Insurance	356,877	364,136	377,153	403,374	462,000	307,881	425,000	(37,000)	477,991	15,991	3.46%	12.47%
5009-1	DW	Taxes (Employer FICA)	108,066	115,332	119,541	139,449	167,315	120,302	168,300	985	182,104	14,789	8.84%	8.20%
5103-1	DW	Professional Education	15,040	15,456	19,589	26,835	24,000	22,901	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	14,200	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	3,888	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	150,813	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	118,233	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	13,329	17,772	(12,228)	30,000	0	0.00%	68.81%
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	12,227	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	3,358	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	85,277	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	821	1,095	(905)	2,000	0	0.00%	82.60%
5135-1	CS	Office Expense	10,831	18,510	22,332	12,107	15,000	5,879	7,839	(7,161)	12,000	(3,000)	-20.00%	53.08%
5137-1	CS	Postage Expense	57,803	60,716	69,445	78,295	80,000	62,218	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	40,897	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	21,481	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	743,845	991,793	1,793	1,000,000	10,000	1.01%	0.83%

12.05.23		TriCo 2024 Preliminary Budget	2019 Actuals	2020 Actuals	2021 Actuals	2022 Actual	2023 Budget	2023 YTD Actual Sept	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	81,229	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	212,559	295,000	120,000	285,000	110,000	62.86%	-3.39%
5207-1	SW	Plant R & M	183,443	179,528	268,140	243,613	220,000	107,393	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	347,337	470,000	70,000	450,000	50,000	12.50%	-4.26%
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	100,179	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	38,075	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	32,350	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	24,652	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	30,188	40,251	(4,749)	45,000	0	0.00%	11.80%
5317-1	AS	Utilities - Lift Stations	186,367	170,684	178,562	213,999	220,000	150,970	201,293	(18,707)	215,000	(5,000)	-2.27%	6.81%
5319-1	AS	Operating Supplies - Sewer System	12,704	23,494	19,327	9,799	15,000	6,077	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	12,431	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	4,893,516	6,590,735		6,907,542	497,816	7.77%	4.81%
		OPERATING INCOME	2,689,241	2,937,219	2,542,556	2,140,165	1,719,674	1,831,240	2,199,995		1,642,458	(77,216)	-4.49%	-25.34%
				463,320										
5901-1		Depreciation	3,920,757	4,239,953	4,226,618	4,480,435	4,484,501	3,363,409	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)	(2,679,570)	(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	5,577,355	7,502,476	0	7,644,926	323,459		
		Net Surplus (Deficit)	2,569,568	1,740,610	1,051,527	947,646	807,933	1,147,401	1,288,254	661,330	905,074	97,141		
		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		