



TriCo Regional Sewer Utility

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JOINT BUDGET & FINANCE COMMITTEE AND BOARD OF TRUSTEES MEETING

Friday, January 26, 2024, at 7:30 a.m.
7236 Mayflower Park Drive, Zionsville, IN 46077

AGENDA

1. Public Comment
2. Financial Statements
3. Stale Dated Checks
4. Fund Transfer Request
5. Rate Study Update
6. Other Business

Next Scheduled Meeting: February 23, 2024 @ 7:30 A.M.

Income Statements

Category	Dec-23	Dec-22	Variance (unfavorable)	% to 2023 YTD budget	Explanation- Target 100%
Residential	448,901	443,799	5,102	100.79%	Over budget
Commercial	198,935	201,622	(2,688)	110.78%	Over budget
Other Revenue	12,448	13,208	(761)	138.45%	Over budget
Other Income	8,601	357,745	(349,145)	433.68%	Over budget
Total Revenue	668,883	1,016,375	(347,492)	109.76%	Over budget for Dec 2023, Over budget for the year

Residential sales increased slightly in December 2023, up \$4k from November 2023, and up \$5,102 from December 2022 and \$41,900 above budget for the year.

Commercial revenue is down \$22,777 from last month and is also below Dec 2022. However it is \$274,937 above the annual projections.

Other Revenue was \$761 below Dec 2022 numbers. Other Income was below December of 2022. YTD it exceeds projections by \$416,000.

December 2023: Total Sales of \$668,883 was \$347,491 lower than December 2022 but \$791,278 above the budget for year.

YTD, Residential Revenue was slightly above budget by \$41,900 for a total of \$5,346,400 in 2023.

YTD, Commercial Revenue is 110.78% of annual projections for a total of \$2,824,937 exceeding projections by \$274,937.

YTD, Other Revenue was 38.45% above projections for a total of \$207,672.

YTD, Other Income was above projections by \$416,769 for a total of \$541,669 in 2023.

Overall, Total Revenue was \$8,920,678 in 2023 which is \$791,278 or 9.73% above projections. The majority is from interest and commercial sales.

December Spending Analysis

Wages & benefits in December were \$274,795. YTD spending was is 100.14% of the annual budget for a total of \$3,061,408.

Administration spending in December was \$81,518. YTD spending was 107.80% of the annual budget for a total of \$882,752.

Treatment costs in December were \$154,052 and YTD spending was 104.04% of the annual budget for a total of \$2,024,177.

Collection costs were \$39,978 in December. YTD spending was 99.37% of the annual budget for a total of \$592,738.

Total Operating expenses in December were \$550,343 YTD spending is 102.36% of the 2023 budget for a total of \$6,561,074.

Category	Actual	Monthly budget	Variance (unfavorable)	Annual Budget	% of Annual Budget	Explanation
Wages	185,398	178,315	(7,083)	2,187,122	101.75%	Slightly overbudget YTD
Other Emp Expenses	23,246	1,333	(21,913)	16,000	283.00%	Year end adj for PTO accrual
Boardmember Fees	4,200	1,583	(2,617)	19,000	129.21%	Midyear per diem adjustments
Insurance	13,460	10,833	(2,627)	130,000	122.00%	Over budget - cost increases, charges in coverages
Accounting fees	18,270	2,167	(16,103)	26,000	97.27%	SBOA audit fees pd 12/23
Collection fees	5,100	417	(4,683)	5,000	210.56%	Over budget - lien filing fees - will be reimbursed 6/24
Office Expenses	2,359	1,250	(1,109)	15,000	65.46%	Under budget YTD
Postage	7,236	6,667	(569)	80,000	105.72%	Over budget - postage increase
Biosolid disposal	16,799	14,583	(2,216)	175,000	163.26%	Over budget MTD, YTD
Utilities - Plant	30,679	30,000	(679)	400,000	110.25%	Over budget MTD, YTD
Operating Supplies	6,158	2,500	(3,658)	30,000	103.78%	Over budget MTD, YTD
Safety Materials	3,216	1,250	(1,966)	15,000	131.49%	Over budget MTD, YTD - replaced staff safety supplies, backpacks
Lift Station R & M	9,461	8,333	(1,128)	100,000	123.39%	Over budget MTD, YTD
Line Maintenance	5,862	5,000	(862)	35,000	156.01%	Over budget MTD, YTD
Vehicle R & M	3,545	1,000	(2,545)	20,000	215.09%	Over budget MTD, YTD

MTD Net Income (loss) net of depreciation	1,371	287,737	(286,366)	5.52%	Over monthly projection
YTD Net Income (loss) net of depreciation	639,882	313,732	326,150	303.96%	Of YTD Projected Net Income

Cash Generated

Cash generated for December shows a net decrease in all funds by \$531,274. Capital spending was \$73,039 and included spending for a Toyota truck, LS 8,10 and 16 improvements.

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

	December	November	+/- from last month	
Operating	\$ 8,070,090	\$ 8,750,460	\$ (680,370)	
Interceptor	\$ 3,953	\$ (500,117)	\$ 504,070	
Plant Expansion	\$ 1,642,091	\$ 2,814,222	\$ (1,172,131)	
Operating Reserve	\$ 519,252	\$ 519,252	\$ -	
Reserve for Replacement	\$ 23,088	\$ (786,168)	\$ 809,256	\$ (539,174)
2020 Bond Fund	\$ 1,862,589	\$ 1,854,689	\$ 7,900	
Total	\$ 12,121,064	\$ 12,652,338	\$ (531,274)	

Cash balances in the operating, interceptor, plant exp and R4R decreased \$539,174 in December. YTD cash decreased \$229,757 in the operating fund.

Interceptor fees collected in December were \$2,832.13. YTD collected is \$707,382.27. EDU fees collected in December are \$53,095.67. YTD is \$1,409,174.55.

Bond funds increased \$7,900 in December. YTD, the Operating fund decreased \$229,757 after the transfer of \$825,000 to R4R.

The Interceptor fund received a temporary loan from Plant Expansion of \$550,000.

Investments

The money market rate increased to 4.88% at Merchants Bank. Total interest in November was \$19,561.64 from Merchants, \$371.67 from Citizens, and \$7,900.19 from Huntington.

Interest rate at Citizens Checking	2.57%
Interest at Citizens MM Account	0.10%
Interest rate on Merchant's accounts	4.88%

TriCo Regional Sewer Utility									
Income Statement									
December 2023									
		MTD Actual	MTD Budget	Actual to		Actual	Annual		
		12/31/2023	12/31/2023	Budget	% MTD	YTD	Budget	Variance	% YTD
Sales									
Residential									
4001-1	Sales - Residential	448,900.51	442,041.67	6,858.84	101.55%	5,346,399.55	5,304,500.00	41,899.55	100.79%
Residential		448,900.51	442,041.67	6,858.84	101.55%	5,346,399.55	5,304,500.00	41,899.55	100.79%
Commercial									
4003-1	Sales - Commercial	198,934.77	200,000.00	(1,065.23)	99.47%	2,824,937.48	2,550,000.00	274,937.48	110.78%
Commercial		198,934.77	200,000.00	(1,065.23)	99.47%	2,824,937.48	2,550,000.00	274,937.48	110.78%
Other Revenue									
4005-1	Late Charges	7,441.33	6,250.00	1,191.33	119.06%	87,589.30	75,000.00	12,589.30	116.79%
4007-1	Applications Fees	3,000.00	2,916.67	83.33	102.86%	59,095.50	35,000.00	24,095.50	168.84%
4009-1	Plan Reviews, Inspections, M	2,006.25	3,333.34	(1,327.09)	60.19%	60,987.50	40,000.00	20,987.50	152.47%
Other Revenue		12,447.58	12,500.01	(52.43)	99.58%	207,672.30	150,000.00	57,672.30	138.45%
Total Sales		660,282.86	654,541.68	5,741.18	100.88%	8,379,009.33	8,004,500.00	374,509.33	104.68%
Other Income									
4501-1	Interest - Investments	(19,291.28)	8,333.34	(27,624.62)	(231.50%)	251,090.72	100,000.00	151,090.72	251.09%
4503-1	Interest - Banking	27,833.50	2,083.34	25,750.16	1,336.00%	230,297.39	25,000.00	205,297.39	921.19%
4507-1	Bank Fees	(20.00)	(50.00)	30.00	40.00%	(473.00)	(600.00)	127.00	78.83%
4601-1	Interest - by project	78.32	41.67	36.65	187.95%	958.18	500.00	458.18	191.64%
4801-1	Gain/Loss on Asset Disposal	0.00	0.00	0.00	0.00%	59,142.75	0.00	59,142.75	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		8,600.54	10,408.35	(1,807.81)	82.63%	541,668.79	124,900.00	416,768.79	433.68%
Total Revenue		668,883.40	664,950.03	3,933.37	100.59%	8,920,678.12	8,129,400.00	791,278.12	109.73%
Operating Expenses									
Wages & Benefits									
5001-1	Gross Wages	185,397.89	182,260.17	(3,137.72)	101.72%	2,225,415.94	2,187,122.00	(38,293.94)	101.75%
5003-1	Other Employee Exp	23,246.08	1,333.34	(21,912.74)	1,743.45%	45,279.47	16,000.00	(29,279.47)	283.00%
5005-1	Retirement Plan - Hoosier ST	18,397.17	18,034.34	(362.83)	102.01%	220,385.17	216,412.00	(3,973.17)	101.84%
5007-1	Employee Insurance	33,892.24	38,500.00	4,607.76	88.03%	409,627.40	462,000.00	52,372.60	88.66%
5009-1	Taxes (Employer FICA)	13,861.64	13,942.92	81.28	99.42%	160,700.31	167,315.00	6,614.69	96.05%
Wages & Benefits		274,795.02	254,070.77	(20,724.25)	108.16%	3,061,408.29	3,048,849.00	(12,559.29)	100.41%
Administration									
5103-1	Professional Education	40.00	2,000.00	1,960.00	2.00%	26,070.96	24,000.00	(2,070.96)	108.63%
5105-1	Boardmember Fees	4,200.00	1,583.34	(2,616.66)	265.26%	24,550.00	19,000.00	(5,550.00)	129.21%
5107-1	Board Expense	253.99	291.67	37.68	87.08%	4,396.26	3,500.00	(896.26)	125.61%
5109-1	Consulting	0.00	4,166.67	4,166.67	0.00%	79,500.00	50,000.00	(29,500.00)	159.00%
5111-1	Computer Expenses/Consult	17,012.08	17,377.00	364.92	97.90%	204,622.35	182,377.00	(22,245.35)	112.20%
5113-1	Insurance	13,460.53	10,833.34	(2,627.19)	124.25%	158,614.96	130,000.00	(28,614.96)	122.01%
5115-1	Accounting Fees	18,270.00	2,166.67	(16,103.33)	843.23%	25,290.00	26,000.00	710.00	97.27%
5117-1	Legal Fees	3,155.00	2,500.00	(655.00)	126.20%	17,306.15	30,000.00	12,693.85	57.69%
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	30.00	500.00	470.00	6.00%	5,147.04	7,000.00	1,852.96	73.53%
5127-1	Travel & Mileage	206.97	666.67	459.70	31.05%	15,132.98	8,000.00	(7,132.98)	189.16%
5129-1	Collection	5,100.00	416.67	(4,683.33)	1,223.99%	10,528.18	5,000.00	(5,528.18)	210.56%

		MTD Actual	MTD Budget	Actual to		Actual	Annual		
		12/31/2023	12/31/2023	Budget	% MTD	YTD	Budget	Variance	% YTD
5131-1	Billing Service Contracts	8,070.38	8,000.00	(70.38)	100.88%	114,152.00	140,000.00	25,848.00	81.54%
5133-1	Bad Debt Expense	149.25	166.67	17.42	89.55%	1,504.34	2,000.00	495.66	75.22%
5135-1	Office Expense	2,359.46	1,250.00	(1,109.46)	188.76%	9,819.64	15,000.00	5,180.36	65.46%
5137-1	Postage Expense	7,236.82	6,666.67	(570.15)	108.55%	84,579.05	80,000.00	(4,579.05)	105.72%
5139-1	Office Services	1,782.35	4,333.34	2,550.99	41.13%	56,643.74	52,000.00	(4,643.74)	108.93%
5141-1	Customer Outreach & Educa	190.95	2,083.34	1,892.39	9.17%	24,893.89	25,000.00	106.11	99.58%
	Administration	81,517.78	66,668.72	(14,849.06)	122.27%	882,751.54	818,877.00	(63,874.54)	107.80%
	Treatment								
5201-1	Sewage Treatment - Carmel	84,124.13	82,500.00	(1,624.13)	101.97%	993,647.35	990,000.00	(3,647.35)	100.37%
5203-1	Sewer Sampling & Lab	5,309.16	8,700.00	3,390.84	61.02%	99,616.08	100,000.00	383.92	99.62%
5205-1	Biosolids Disposal	16,799.12	14,583.34	(2,215.78)	115.19%	285,699.10	175,000.00	(110,699.10)	163.26%
5207-1	Plant R & M	7,765.17	18,333.34	10,568.17	42.36%	140,479.47	220,000.00	79,520.53	63.85%
5209-1	Utilities - Plant	30,679.22	30,000.00	(679.22)	102.26%	440,981.94	400,000.00	(40,981.94)	110.25%
5211-1	Operating Supplies - Plant	6,158.70	2,500.00	(3,658.70)	246.35%	31,135.43	30,000.00	(1,135.43)	103.78%
5213-1	Safety Materials & Training	3,216.74	1,250.00	(1,966.74)	257.34%	19,723.64	15,000.00	(4,723.64)	131.49%
5215-1	Permits	0.00	0.00	0.00	0.00%	12,893.83	15,500.00	2,606.17	83.19%
	Treatment	154,052.24	157,866.68	3,814.44	97.58%	2,024,176.84	1,945,500.00	(78,676.84)	104.04%
	Collection System								
5301-1	Lift Station R & M	9,461.96	8,333.34	(1,128.62)	113.54%	123,389.77	100,000.00	(23,389.77)	123.39%
5303-1	Line Maintenance	5,862.99	5,000.00	(862.99)	117.26%	54,605.22	35,000.00	(19,605.22)	156.01%
5305-1	Line Repair	4,200.00	4,166.67	(33.33)	100.80%	17,807.18	50,000.00	32,192.82	35.61%
5307-1	Equipment Repair	1,365.39	2,500.00	1,134.61	54.62%	36,282.55	30,000.00	(6,282.55)	120.94%
5313-1	Vehicle R & M	3,545.00	1,000.00	(2,545.00)	354.50%	43,018.81	20,000.00	(23,018.81)	215.09%
5315-1	Fuel	1,519.80	3,750.00	2,230.20	40.53%	36,207.01	45,000.00	8,792.99	80.46%
5317-1	Utilities - Lift Stations	11,880.29	18,333.34	6,453.05	64.80%	189,666.52	220,000.00	30,333.48	86.21%
5319-1	Operating Supplies - Collectio	1,703.43	0.00	(1,703.43)	0.00%	8,266.05	15,000.00	6,733.95	55.11%
5321-1	Manhole R&M	0.00	0.00	0.00	0.00%	59,201.91	55,000.00	(4,201.91)	107.64%
5322-1	Televising	0.00	0.00	0.00	0.00%	9,876.44	10,000.00	123.56	98.76%
5323-1	Uniforms & Shop Towels	438.76	1,250.00	811.24	35.10%	14,416.16	16,500.00	2,083.84	87.37%
	Collection System	39,977.62	44,333.35	4,355.73	90.18%	592,737.62	596,500.00	3,762.38	99.37%
	Total Operating Expenses	550,342.66	522,939.52	(27,403.14)	105.24%	6,561,074.29	6,409,726.00	(151,348.29)	102.36%
	Interest Expense								
5801-1	Interest Expense	41,183.44	41,183.44	0.00	100.00%	494,201.28	494,201.25	(0.03)	100.00%
	Total	41,183.44	41,183.44	0.00	100.00%	494,201.28	494,201.25	(0.03)	100.00%
	Total Interest Expense	41,183.44	41,183.44	0.00	100.00%	494,201.28	494,201.25	(0.03)	100.00%
	Depreciation								
5901-1	Depreciation	373,716.48	373,708.43	(8.05)	100.00%	4,484,549.07	4,484,501.16	(47.91)	100.00%
	Depreciation	373,716.48	373,708.43	(8.05)	100.00%	4,484,549.07	4,484,501.16	(47.91)	100.00%
	Amortization								
5911-1	Amortization of CIAC	(297,730.00)	(297,730.00)	0.00	100.00%	(3,572,760.00)	(3,572,760.00)	0.00	100.00%
	Amortization	(297,730.00)	(297,730.00)	0.00	100.00%	(3,572,760.00)	(3,572,760.00)	0.00	100.00%
	Total Expenses	667,512.58	640,101.39	(27,411.19)	104.28%	7,967,064.64	7,815,668.41	(151,396.23)	101.94%
	NET SURPLUS/(DEFICIT)	1,370.82	24,848.64	(23,477.82)	5.52%	953,613.48	313,731.59	639,881.89	303.96%

TriCo Regional Sewer Utility									
Income Statement									
Dec 2022 vs Dec 2023									
		Actual MTD	Actual MTD					Annual	
		12/31/2023	12/31/2022	Variance	2023 YTD	2022 YTD	Variance	Budget	% YTD
Sales									
Residential									
4001-1 Sales - Residential		448,900.51	443,798.76	5,101.75	5,346,399.55	5,213,564.20	132,835.35	5,304,500.00	100.79%
Residential		448,900.51	443,798.76	5,101.75	5,346,399.55	5,213,564.20	132,835.35	5,304,500.00	100.79%
Commercial									
4003-1 Sales - Commercial		198,934.77	201,622.39	(2,687.62)	2,824,937.48	2,559,628.25	265,309.23	2,550,000.00	110.78%
Commercial		198,934.77	201,622.39	(2,687.62)	2,824,937.48	2,559,628.25	265,309.23	2,550,000.00	110.78%
Other Revenue									
4005-1 Late Charges		7,441.33	7,553.27	(111.94)	87,589.30	81,050.66	6,538.64	75,000.00	116.79%
4007-1 Applications Fees		3,000.00	4,792.50	(1,792.50)	59,095.50	38,733.50	20,362.00	35,000.00	168.84%
4009-1 Plan Reviews, Inspections, Misc. F		2,006.25	862.50	1,143.75	60,987.50	72,761.75	(11,774.25)	40,000.00	152.47%
Other Revenue		12,447.58	13,208.27	(760.69)	207,672.30	192,545.91	15,126.39	150,000.00	138.45%
Total Sales		660,282.86	658,629.42	1,653.44	8,379,009.33	7,965,738.36	413,270.97	8,004,500.00	104.68%
Other Income									
4501-1 Interest - Investments		(19,291.28)	106,447.55	(125,738.83)	251,090.72	152,763.55	98,327.17	100,000.00	251.09%
4503-1 Interest - Banking		27,833.50	14,128.88	13,704.62	230,297.39	121,601.16	108,696.23	25,000.00	921.19%
4507-1 Bank Fees		(20.00)	(85.00)	65.00	(473.00)	(1,088.00)	615.00	(600.00)	78.83%
4601-1 Interest - by project		78.32	88.17	(9.85)	958.18	1,039.70	(81.52)	500.00	191.64%
4701-1 Customer Fees & Reimbursement		0.00	210,112.40	(210,112.40)	0.00	210,112.40	(210,112.40)	0.00	0.00%
4801-1 Gain/Loss on Asset Disposal		0.00	13,476.68	(13,476.68)	59,142.75	34,079.68	25,063.07	0.00	0.00%
4901-1 Misc Income/Expense		0.00	13,576.80	(13,576.80)	652.75	13,576.90	(12,924.15)	0.00	0.00%
Other Income		8,600.54	357,745.48	(349,144.94)	541,668.79	532,085.39	9,583.40	124,900.00	433.68%
Total Revenue		668,883.40	1,016,374.90	(347,491.50)	8,920,678.12	8,497,823.75	422,854.37	8,129,400.00	109.73%
Operating Expenses									
Wages & Benefits									
5001-1 Gross Wages		185,397.89	178,315.37	(7,082.52)	2,225,415.94	1,948,143.51	(277,272.43)	2,187,122.00	101.75%
5003-1 Other Employee Exp		23,246.08	9,441.18	(13,804.90)	45,279.47	24,930.92	(20,348.55)	16,000.00	283.00%
5005-1 Retirement Plan - Hoosier START		18,397.17	17,784.58	(612.59)	220,385.17	189,870.64	(30,514.53)	216,412.00	101.84%
5007-1 Employee Insurance		33,892.24	51,964.70	18,072.46	409,627.40	403,373.80	(6,253.60)	462,000.00	88.66%
5009-1 Taxes (Employer FICA)		13,861.64	12,978.93	(882.71)	160,700.31	139,449.43	(21,250.88)	167,315.00	96.05%
Wages & Benefits		274,795.02	270,484.76	(4,310.26)	3,061,408.29	2,705,768.30	(355,639.99)	3,048,849.00	100.41%
Administration									
5103-1 Professional Education		40.00	4,208.29	4,168.29	26,070.96	26,400.23	329.27	24,000.00	108.63%
5105-1 Boardmember Fees		4,200.00	750.00	(3,450.00)	24,550.00	12,350.00	(12,200.00)	19,000.00	129.21%
5107-1 Board Expense		253.99	288.54	34.55	4,396.26	3,524.01	(872.25)	3,500.00	125.61%
5109-1 Consulting		0.00	0.00	0.00	79,500.00	18,956.25	(60,543.75)	50,000.00	159.00%
5111-1 Computer Expenses/Consultants		17,012.08	18,684.98	1,672.90	204,622.35	210,264.86	5,642.51	182,377.00	112.20%
5113-1 Insurance		13,460.53	9,991.33	(3,469.20)	158,614.96	117,045.71	(41,569.25)	130,000.00	122.01%
5115-1 Accounting Fees		18,270.00	0.00	(18,270.00)	25,290.00	4,776.54	(20,513.46)	26,000.00	97.27%
5117-1 Legal Fees		3,155.00	215.75	(2,939.25)	17,306.15	20,044.60	2,738.45	30,000.00	57.69%
5119-1 Engineering Fees		0.00	17,504.59	17,504.59	20,000.00	23,139.50	3,139.50	20,000.00	100.00%
5125-1 Professional Affiliations		30.00	2,058.12	2,028.12	5,147.04	4,831.58	(315.46)	7,000.00	73.53%
5127-1 Travel & Mileage		206.97	2,137.81	1,930.84	15,132.98	10,466.39	(4,666.59)	8,000.00	189.16%

		Actual MTD 12/31/2023	Actual MTD 12/31/2022	Variance	2023 YTD	2022 YTD	Variance	Annual Budget	% YTD
5129-1	Collection	5,100.00	(2,129.76)	(7,229.76)	10,528.18	(3,548.41)	(14,076.59)	5,000.00	210.56%
5131-1	Billing Service Contracts	8,070.38	7,143.73	(926.65)	114,152.00	126,438.44	12,286.44	140,000.00	81.54%
5133-1	Bad Debt Expense	149.25	0.00	(149.25)	1,504.34	1,587.00	82.66	2,000.00	75.22%
5135-1	Office Expense	2,359.46	5,095.25	2,735.79	9,819.64	15,954.55	6,134.91	15,000.00	65.46%
5137-1	Postage Expense	7,236.82	6,440.73	(796.09)	84,579.05	78,294.65	(6,284.40)	80,000.00	105.72%
5139-1	Office Services	1,782.35	0.00	(1,782.35)	56,643.74	43,928.51	(12,715.23)	52,000.00	108.93%
5141-1	Customer Outreach & Education	190.95	2,954.32	2,763.37	24,893.89	20,269.94	(4,623.95)	25,000.00	99.58%
	Administration	81,517.78	75,343.68	(6,174.10)	882,751.54	734,724.35	(148,027.19)	818,877.00	107.80%
	Treatment								
5201-1	Sewage Treatment - Carmel WW	84,124.13	84,124.13	0.00	993,647.35	1,077,332.27	83,684.92	990,000.00	100.37%
5203-1	Sewer Sampling & Lab	5,309.16	5,519.02	209.86	99,616.08	88,466.24	(11,149.84)	100,000.00	99.62%
5205-1	Biosolids Disposal	16,799.12	20,579.65	3,780.53	285,699.10	179,355.50	(106,343.60)	175,000.00	163.26%
5207-1	Plant R & M	7,765.17	35,815.16	28,049.99	140,479.47	243,152.21	102,672.74	220,000.00	63.85%
5209-1	Utilities - Plant	30,679.22	39,775.76	9,096.54	440,981.94	434,169.59	(6,812.35)	400,000.00	110.25%
5211-1	Operating Supplies - Plant	6,158.70	0.00	(6,158.70)	31,135.43	40,345.20	9,209.77	30,000.00	103.78%
5213-1	Safety Materials & Training	3,216.74	200.92	(3,015.82)	19,723.64	10,028.10	(9,695.54)	15,000.00	131.49%
5215-1	Permits	0.00	0.00	0.00	12,893.83	10,565.07	(2,328.76)	15,500.00	83.19%
	Treatment	154,052.24	186,014.64	31,962.40	2,024,176.84	2,083,414.18	59,237.34	1,945,500.00	104.04%
	Collection System								
5301-1	Lift Station R & M	9,461.96	32,497.84	23,035.88	123,389.77	135,296.98	11,907.21	100,000.00	123.39%
5303-1	Line Maintenance	5,862.99	524.02	(5,338.97)	54,605.22	25,341.48	(29,263.74)	35,000.00	156.01%
5305-1	Line Repair	4,200.00	8,583.20	4,383.20	17,807.18	43,312.35	25,505.17	50,000.00	35.61%
5307-1	Equipment Repair	1,365.39	(10,028.21)	(11,393.60)	36,282.55	34,793.28	(1,489.27)	30,000.00	120.94%
5313-1	Vehicle R & M	3,545.00	151.46	(3,393.54)	43,018.81	21,619.23	(21,399.58)	20,000.00	215.09%
5315-1	Fuel	1,519.80	2,287.62	767.82	36,207.01	40,159.85	3,952.84	45,000.00	80.46%
5317-1	Utilities - Lift Stations	11,880.29	17,091.55	5,211.26	189,666.52	213,999.47	24,332.95	220,000.00	86.21%
5319-1	Operating Supplies - Collection Sy	1,703.43	1,793.11	89.68	8,266.05	9,799.25	1,533.20	15,000.00	55.11%
5321-1	Manhole R&M	0.00	365.44	365.44	59,201.91	31,864.54	(27,337.37)	55,000.00	107.64%
5322-1	Televising	0.00	26.96	26.96	9,876.44	13,793.53	3,917.09	10,000.00	98.76%
5323-1	Uniforms & Shop Towels	438.76	1,216.62	777.86	14,416.16	14,994.42	578.26	16,500.00	87.37%
	Collection System	39,977.62	54,509.61	14,531.99	592,737.62	584,974.38	(7,763.24)	596,500.00	99.37%
	Total Operating Expenses	550,342.66	586,352.69	36,010.03	6,561,074.29	6,108,881.21	(452,193.08)	6,409,726.00	102.36%
	Interest Expense								
5801-1	Interest Expense	41,183.44	42,904.69	1,721.25	494,201.28	514,856.28	20,655.00	494,201.25	100.00%
	Total	41,183.44	42,904.69	1,721.25	494,201.28	514,856.28	20,655.00	494,201.25	100.00%
	Total Interest Expense	41,183.44	42,904.69	1,721.25	494,201.28	514,856.28	20,655.00	494,201.25	100.00%
	Depreciation								
5901-1	Depreciation	373,716.48	373,373.52	(342.96)	4,484,549.07	4,480,434.64	(4,114.43)	4,484,501.16	100.00%
	Depreciation	373,716.48	373,373.52	(342.96)	4,484,549.07	4,480,434.64	(4,114.43)	4,484,501.16	100.00%
	Amortization								
5911-1	Amortization of CIAC	(297,730.00)	(273,993.00)	23,737.00	(3,572,760.00)	(3,287,916.00)	284,844.00	(3,572,760.00)	100.00%
	Amortization	(297,730.00)	(273,993.00)	23,737.00	(3,572,760.00)	(3,287,916.00)	284,844.00	(3,572,760.00)	100.00%
	Total Expenses	667,512.58	728,637.90	61,125.32	7,967,064.64	7,816,256.13	(150,808.51)	7,815,668.41	101.94%
	NET SURPLUS/(DEFICIT)	1,370.82	287,737.00	(286,366.18)	953,613.48	681,567.62	272,045.86	313,731.59	303.96%

TriCo Regional Sewer Utility**Balance Sheet**

December 2023

	Actual as of 12/31/2023	Actual as of 12/31/2022	% of Prior Year
ASSETS			
Utility Plant	135,083,898.93	135,408,621.27	99.76%
Current Assets			
Cash & Investments			
Cash & Investments - Operating Fund	8,070,090.46	8,299,847.62	97.23%
Cash & Investments - Operating Reserve	519,252.00	519,252.00	100.00%
Cash & Investments - Reserve for Replacement	23,088.28	2,926.84	788.85%
Cash & Investments - Interceptor Fund	3,952.81	130,552.02	3.03%
Cash & Investments - Plant Expansion Fund	1,642,091.16	2,141,155.14	76.69%
Cash & Investments - 2020 Bond Funds	1,862,589.25	1,830,042.15	101.78%
Total Cash & Investments	12,121,063.96	12,923,775.77	93.79%
Accounts Receivable	2,655,708.26	2,161,635.06	122.86%
Liens Receivable	17,140.90	41,442.35	41.36%
Invoiced Receivables	(1,143.05)	228,850.45	(0.50%)
Notes & Interest Receivable	17,593.81	18,775.58	93.71%
Investment Interest Receivable	0.00	62,540.00	0.00%
Other Current Assets	222,171.94	219,129.56	101.39%
Current Assets	15,032,535.82	15,656,148.77	96.02%
TOTAL ASSETS	150,116,434.75	151,064,770.04	99.37%
TOTAL LIABILITIES & EQUITY			
LIABILITIES			
Current Liabilities			
Invoiced Payables	158,860.80	185,923.30	85.44%
Accounts Payable	118,725.95	83,997.03	141.35%
Accrued Paid Leave	141,164.52	119,914.27	117.72%
Other Current Liabilities	2,170,803.96	1,615,804.93	134.35%
Total Current Liabilities	2,589,555.23	2,005,639.53	129.11%
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	22,289,555.23	22,555,639.53	98.82%
EQUITY			
Retained Earnings	32,756,402.74	31,802,789.26	103.00%
Construction in Aid	95,070,466.90	96,706,229.55	98.31%
TOTAL EQUITY	127,826,869.64	128,509,018.81	99.47%
Total	150,116,424.87	151,064,658.34	99.37%

TriCo Regional Sewer Utility District Cash & Investments

December 31, 2023

Bank & Purch Date	Account	Amount	Maturity Date	Rate	Fund
<u>Citizens State Bank</u>					
	Checking	\$ 445,577		0.10%	Operating, Oper Res, R 4R
	Money Market	\$ 162,201		0.47%	Plant Expansion, Oper Res
<u>Merchants Bank of Indiana</u>					
	Money Market	\$ 3,273,822		4.88%	Plant Exp, Operating, Oper Res, R4
	Money Market	\$ 1,456,043		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	\$ 1,783,208		5.44%	DSR Fund
<hr/>					
<u>Fifth Third Securities</u>		\$ 5,000,000		Yield MM account	To be reinvested 1/2/24
TOTAL CASH & Investments		\$ 12,125,846			Interest rate - Total
		-----			Interest rate - Cash
NET INVESTMENTS		\$ -			Interest rate - Investments

TriCo Regional Sewer Utility
Cash Generated
December 2023

	Operating	Interceptor	Plant Expansion	Operating Reserve	Reserve for Replacement	2020 Bond Funds	2020 Bonds DSR	TOTAL
Beginning Balance	8,750,460	(500,117)	2,814,222	519,252	(786,168)	74,387	1,780,302	12,652,337
Receipts:								
Deposits	746,444	2,832	53,096					802,372
Interest	134,062						7,900	141,962
Transfers		550,000			825,000			1,375,000
Total Receipts	880,505	552,832	53,096	0	825,000	0	7,900	2,319,333
Disbursements:								
Checks	525,264	15,852	675,226		12,468			1,228,810
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					3,276			3,276
Proj 2202, 2204, 2206	129,056							129,056
LS Wet Well - 2201								-
Neighborhood sewers								-
96th Keystone Relocate - 1702								-
Plant Expansion - 1902								-
LS 14 Interceptor - 2101								-
Proj 2207, 2208		32,911						-
LS 8 Reconstruction 2202								-
Transfers	825,000		550,000					1,375,000
Total Disbursements	1,560,874	48,762	1,225,226	0	15,744	0	0	2,850,606
Net Increase/(Decrease)	-680,369	504,070	-1,172,131	0	809,256	0	7,900	-531,273
Petty Cash								
Ending Balance	8,070,091	3,953	1,642,091	519,252	23,088	74,387	1,788,203	12,121,064

TriCo Regional Sewer Utility
Cash Generated
YTD November 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	8,678,353	707,382	1,409,175	0	0	0	0	10,794,910
Interest	419,541	0	0	0	0	0	85,587	505,128
Transfers	0	550,000	0	0	825,000	0	0	1,375,000
Total Receipts	9,097,893	1,257,382	1,409,175	0	825,000	0	85,587	12,675,038
Disbursements:								
Checks	6,113,345	15,852	1,353,874	0	517,933	153	0	8,001,157
Carmel Utilities	918,279	0	4,365	0	0	0	0	922,644
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	143,051	0	0	143,051
Proj 2202, 2204, 2206	906,382	0	0	0	0	0	0	906,382
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	1,365,668	0	0	0	0	0	1,365,668
LS 8 Reconstruction 2202	533,057	0	0	0	0	0	0	533,057
Transfers	825,000	0	550,000	0	0	0	0	1,375,000
Total Disbursements	9,327,651	1,383,981	1,908,239	0	804,839	53,040	0	12,102,749
Net Increase/(Decrease)	(229,757)	(126,599)	(499,064)	0	20,161	(53,040)	85,587	572,288
Petty Cash								
Ending Balance	8,070,091	3,953	1,642,091	519,252	23,088	74,387	1,788,203	12,121,064

2023 Capital Budget

CAPITAL BUDGET LAST UPDATED 12/19/2023

See project fact sheets for more information on individual projects

Year 1

Project		Funding Source	2023	Dec	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			\$ 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		\$ 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	\$ 3,103	\$ 1,566,061	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	\$ 24,953	\$ 59,953	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 12/19/2023

See project fact sheets for more information on individual projects

Year 1

Project		Funding Source	2023	Dec	YTD	Note
Location	No. Project					
LS 14	Austin Oaks					
	2205 LS 14 Generator & control upgrades	Reserve for Replacement	\$ 200,000		\$ 139,775	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	\$ 130	\$ 1,083,635	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	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		\$ 121,297	
	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, 5005, 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 12/19/2023

See project fact sheets for more information on individual projects

Year 1

Project							
Location	No.	Project	Funding Source	2023	Dec	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
		New Toyota Truck	Operating		\$ 44,854		Moved up from 2024 budget - replacement vehicle
	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		\$ 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	\$ 73,039	\$ 4,112,041	
Bond Proceeds				\$ -	\$ -	\$ 56,640	
Operating				\$ 2,903,000	\$ 47,957	\$ 1,849,101	
Reserve for Replacement				\$ 1,095,000	\$ 24,953	\$ 835,070	
Plant Expansion				\$ -	\$ -	\$ -	
Interceptor				\$ 2,816,000	\$ 130	\$ 1,371,230	
Total				\$ 6,814,000	\$ 73,039	\$ 4,112,041	



MEMORANDUM

**To: Budget & Finance Committee, Drew Williams,
Anne Poindexter**

From: Cindy Sheeks

Date: 1/23/2024

Subject: Void State Dated Checks

Per the State Board of Accounts, the Utility may void state dated checks if they remain uncashed on December 31 two years after the issue date. Below is a list of the checks to be voided totaling \$1,414.32.

Check date	Check #	Payee name	Amount	Invoice Description
2/4/2021	15568	Shannon Andrews	\$6.58	Refund-12474 Carmel Garden
3/10/2021	15684	Steven Faris	\$13.54	Refund-13934 Salsbury Creek Dr
4/30/2021	15827	Ronald Bennett	\$45.20	Refund-1508 Evenstart
4/30/2021	15832	Thomas or Jessica Stoughton	\$22.66	Refund-1795 Milford
5/31/2021	16439	Carmel Indy Properties LLC	\$361.74	Refund-101 W 103rd St
7/8/2021	16610	SKM Enterprises LLC	\$10.79	Refund-10482 Bellefontaine St
7/8/2021	16622	Michael Lingerfelter	\$11.08	Refund-10123 Ruckle Street N
7/8/2021	16627	Lynda Chambers	\$20.89	Refund-11535 Applewood Circle
7/8/2021	16633	Sinu Paul	\$30.04	Refund-14243 Kodiak Drive
7/8/2021	16637	Rebecca Lester	\$24.98	Refund-226 Pam Road
7/8/2021	16638	Jonah Schneider	\$24.89	Refund-4321 Chase Circle
7/31/2021	16721	Ashley Campbell	\$33.18	Refund-1003 Saratoga
8/31/2021	16795	Ryan Moore	\$13.42	Refund-11715 Lenox Lane #206
8/31/2021	16808	SHADI KHOURY	\$5.49	REFUND-301 MALLARD
8/31/2021	16809	ALANA OR JOHN VOEGE	\$104.53	REFUND-10350 WINCHESTER
8/31/2021	16810	BRANDON TETLOW	\$30.90	REFUND-12970 FLEETWOOD DR N
8/31/2021	16811	RAJESH PATIL	\$6.01	REFUND-13999 FINNHORSE DR
9/29/2021	16904	Robin Nelson-Rice	\$590.16	Refund-11065 Sedgemoor Circle
10/31/2021	17022	Andrea Martin	\$26.90	Refund-13457 Rock Creek
10/31/2021	17026	Kathleen Boyle	\$31.34	Refund-2035 Fahey
			\$1,414.32	



MEMORANDUM

**To: Budget & Finance Committee, Drew Williams,
Anne Poindexter**

From: Cindy Sheeks

Date: 1/24/2024

Subject: Transfer from Plant Expansion to Interceptor fund

Per the State Board of Accounts, the Board shall pass a resolution authorizing a temporary transfer from the Plant Expansion Fund to the Interceptor Fund, so the fund is not in a negative cash balance at year end. As of December 31, 2023, the balance in the Interceptor Fund is **-\$546,047.19**. The available balance in the Plant Expansion Fund available to loan to the Interceptor Fund is \$2,192,091.16.

Requested Action: Authorize \$550,000 temporary loan from the Plant Expansion Fund to the Interceptor Fund.

RESOLUTION NO. 02.05.2024

RESOLUTION OF THE TRICO REGIONAL SEWER UTILITY

**CONCERNING A TEMPORARY LOAN FROM THE PLANT EXPANSION
FUND TO THE INTERCEPTOR FUND**

WHEREAS the Board of Trustees of the TriCo Regional Sewer Utility is aware that balance of the Interceptor Fund has fallen below zero due Capital Improvement expenditures, and

WHEREAS the Board of Trustees is aware of excess cash available in the Plant Expansion fund to transfer to the Interceptor fund, and

WHEREAS the Board of Trustees desires to transfer \$550,000 from the Plant Expansion fund to the Interceptor Fund on December 31, 2023, and

WHEREAS the funds shall be repaid as soon as the unencumbered cash balance is available in the Interceptor fund.

NOW THEREFORE BE IT RESOLVED BY THE TRICO REGIONAL SEWERUTILITY BOARD OF TRUSTEES AS FOLLOWS:

One-time transfer of \$550,000 from the available cash balance of the PlantExpansion fund to the Interceptor fund.

SO RESOLVED this 5th day of February 2024. TriCo Regional Sewer Utility by it's Board of Trustees.

Carl Mills President

Jeff Kimbell Vice President

Jane Merrill Treasurer

Michael McDonald Secretary

Steve Pittman

Amanda Foley

Jeff Hill

Chuck Ryerson

Eric Hand

Attest Drew Williams Utility Director



MEMORANDUM

**To: Budget & Finance Committee, Drew Williams,
Anne Poindexter**

From: Cindy Sheeks

Date: 1/24/2024

**Subject: Transfer from Operating to Reserve for
Replacement**

As part of the annual budget process, the Board of Trustees passes a Capital Budget with funding in the Reserve for Replacement fund for capital projects. The funding source of the Reserve for Replacement fund is a transfer from the Operating Fund. Capital expenditures in 2023 from the R4R fund totaled \$804,838.56.

Requested Action: Authorize \$825,000 transfer from the Operating Fund to the Reserve for Replacement Fund.

RESOLUTION 02.05.2024-2

**A RESOLUTION OF TRICO REGIONAL SEWER UTILITY CONCERNING THE
ANNUAL TRANSFER OF FUNDS FROM THE OPERATING FUND
TO THE RESERVE FOR REPLACEMENT FUND**

WHEREAS the Board of Trustees of the TriCo Regional Sewer Utility is aware that balance of the Reserve for Replacement Fund has fallen below zero due Capital Improvement expenditures, and

WHEREAS it is the budget policy of the Board of Trustees to fund the Capital Expenditures of the Reserve for Replacement fund with an annual transfer of cash available in the Operating fund, and

WHEREAS the Board of Trustees desires to transfer \$825,000 from the Operating Fund to the Reserve for Replacement fund on December 31, 2023 to fund the Capital Expenditures incurred in 2023.

NOW THEREFORE BE IT RESOLVED BY THE TRICO REGIONAL SEWER UTILITY BOARD OF TRUSTEES AS FOLLOWS:

A transfer of \$825,000 from the available cash balance of the Operating Fund to the Reserve for Replacement Fund.

SO RESOLVED on this 5th day of February 2024 by the TriCo Regional Sewer Utility Board of Trustees.

PASSED AND ADOPTED by the Board of Trustees of the TriCo Regional Sewer Utility on the _____ day of _____, 2024, by its Board of Trustees:

Carl Mills President

Jeff Kimbell Vice President

Jane Merrill Treasurer

Michael McDonald Secretary

Steve Pittman

Amanda Foley

Jeff Hill

Chuck Ryerson

Eric Hand

Attest Drew Williams Utility Director



MEMORANDUM

To: Budget & Finance Committee

From: Wes Merkle

Date: January 24, 2024

Subject: Rate Study Update

In 2023 legal counsel engaged a local accounting firm to complete a study of TriCo's rates. The last rate study was completed in 2008 and the rate structure was subsequently revised. While rate increases were approved since that time, the increases uniformly adjusted all charges by the same percentage. Industry standards for distributing utility expenses among customer class and the base rate and treatment rate have changed. The rate consultant calculated the recommended rate changes using budgets, expenses, billing data, and other pertinent information, in accordance with current industry standard. All this information will be presented and explained at the meeting.

Other existing fees and charges, including system development fees (i.e. Connection/EDU and Interceptor/Availability fees), were not a part of this study and increases are not recommended.