



TriCo Regional Sewer Utility

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BUDGET & FINANCE COMMITTEE AND JOINT BOARD OF TRUSTEES MEETING

Friday, January 24, 2025 at 7:30 a.m.
7236 Mayflower Park Drive, Zionsville, IN 46077

AGENDA

1. Public Comment
2. Financial Statements
3. Stale Dated Checks
4. Resolution 02.10.2025
5. Resolution 02.10.2025-2
6. Trojan Purchase Order
7. Carmel Utilities Treatment Rate Increase
8. Other Business

Next Scheduled Meeting: Friday, February 28, 2025 @ 7:30 A.M.

Income Statements

Category	Dec-24	Dec-23	Variance (unfavorable)	% to 2024 YTD budget	Explanation- Target 100%
Residential	475,770	448,901	26,869	102.55%	Over budget
Commercial	233,490	198,935	34,555	110.90%	Over budget
Other Revenue	24,548	12,448	12,101	153.26%	Over budget
Other Income	102,759	8,601	94,159	234.29%	Over budget
Total Revenue	836,567	668,883	167,684	110.27%	Over budget

Residential sales increased slightly in December 2024, up \$5,200 from November 2024, and up \$26,869 from December 2023. It is \$138,274 above the 2024 projections. Commercial revenue is down \$12,710 from last month, but up \$34,555 from Dec 2023. It is \$294,380 above the 2024 projections. Other Revenue was \$10,891 above Nov 2024 figures, and \$12,101 above Dec 2023. It exceeds 2024 projections by \$82,552. Other Income was \$60,922 above Nov 2024 figures, and \$94,159 above Dec 2024 from interest income. It exceeds 2024 projections by \$362,580.

YTD, Residential Revenue was above budget by \$138,274 for a total of \$5,563,274 in 2024, or 110.55% of the budget.
 YTD, Commercial Revenue was 110.90% of annual projections for a total of \$2,994,381 exceeding projections by \$294,381.
 YTD, Other Revenue was 153.26% of annual projections for a total of \$237,552 exceeding projections by \$82,552.
 YTD, Other Income was 234.29% of annual projections for a total of \$632,580, exceeding projections by \$362,580.
 Overall, Total Revenue was \$9,427,788 in 2024 which was \$877,787 above projections. The majority is from interest income and commercial sales. It is was 110.27% over the projections.

December Spending Analysis

Wages & benefits in December were \$295,339. YTD spending was 101.21% of the annual budget for a total of \$3,293,145.
 Administration spending in December was \$50,952. YTD spending was 88.85% of the annual budget for a total of \$778,750.
 Treatment costs in December were \$166,004 and YTD spending was 93.30% of the annual budget for a total of \$1,978,509.
 Collection costs were \$39,340 in December. YTD spending was 104.60% of the annual budget for a total of \$646,941.
 Total Operating expenses in December were \$551,635. YTD was \$6,737,078, or 97.52% of the 2024 budget.

Category	Actual	Monthly budget	Variance (unfavorable)	Annual Budget	% of Annual Budget	Explanation
Wages	217,045	198,456	(18,589)	2,381,474	102.52%	Slightly overbudget YTD
Other Emp Expenses	4,898	1,500	(3,398)	18,000	112.53%	Year end adj for PTO accrual
Retirement Plan	21,260	19,458	(1,802)	233,497	102.52%	Slightly overbudget YTD
Insurance	16,067	14,583	(1,484)	175,000	74.86%	Under budget YTD, Bonds in Dec 2024
Office Expenses	1,244	1,000	(244)	12,000	97.32%	Under budget YTD
Postage	8,229	6,833	(1,396)	82,000	123.45%	Over budget - postage increases
Operating Supplies - Plant	6,693	2,500	(4,193)	30,000	132.35%	Alum sulfate - Citgo
Safety Materials	3,146	1,250	(1,896)	15,000	130.71%	Safety awards, Fire extinguisher inspections
Lift Station R & M	12,555	10,000	(2,555)	120,000	137.67%	Vasey PTAC install, Lionheart
Manhole R & M	4,800	4,583	(217)	55,000	104.10%	Jamrr Mr. Manhole
Uniforms Shop & Towels	1,525	1,375	(150)	16,500	94.33%	Clothing reimbursements
			-			

MTD Net Income (loss) net of depreciation	241,072	65,537	175,535	1,112,944.58		Over monthly projection
YTD Net Income (loss) net of depreciation	2,162,481	1,112,945	1,049,537	194.30%		Of YTD Projected Net Income

Cash Generated

Cash generated for December shows a net decrease in all funds by \$437,636. Capital spending was \$11,729 and included spending for a plant impeller, and pump truck supplies.

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

	January	December	+/- from last month	
Operating	\$ 8,882,204	\$ 9,941,013	\$	(1,058,808)
Interceptor	\$ 18,232	\$ (456,580)	\$	474,812
Plant Expansion	\$ 1,103,295	\$ 2,290,071	\$	(1,186,776)
Operating Reserve	\$ 519,252	\$ 519,252	\$	-
Reserve for Replacement	\$ 80,806	\$ (1,406,142)	\$	1,486,948
2020 Bond Fund	\$ 1,954,911	\$ 1,947,810	\$	7,101
Total	\$ 12,558,700	\$ 12,835,424	\$	(276,723)

Cash balances in the operating, interceptor, plant exp and R4R decreased \$283,824 in December. YTD, the net increase in Operating was \$812,114. Interceptor fees collected in December were \$409,330, YTD total was \$685,914. EDU fees collected in December were \$35,411, YTD was \$1,514,828.

Bond funds increased \$7,101 in December.

The Interceptor fund received a temporary loan from Plant Expansion of \$400,000.

The annual transfer from Operating to R4R is \$1,500,000.

Investments

The money market rate was 4.16% at Merchants Bank. Total interest in November was \$30,423 from Merchants, \$2,532 from Citizens, and \$7,101 from Huntington.

Interest rate at Citizens Checking	2.72%
Interest at Citizens MM Account	0.10%
Interest rate on Merchant's accounts	4.16%
Interest rate on Bond funds	4.24%

Plant Expansion and Interceptor Fund

Transfers from PE to Interceptor

2018	\$	550,000	
2020	\$	300,000	
2021	\$	675,000	
2023	\$	550,000	
2024	\$	400,000	
Total	\$	2,475,000	Due from Interceptor to Plant Expansion

Revenues

Plant Expansion	Revenue	Budget	Variance	Net
2018	\$ 1,022,328	\$ 1,041,500	\$ (19,172)	\$ (19,172)
2019	\$ 1,372,574	\$ 1,041,500	\$ 331,074	\$ 311,902
2020	\$ 817,148	\$ 1,041,500	\$ (224,352)	\$ 87,550
2021	\$ 1,268,558	\$ 1,041,500	\$ 227,058	\$ 314,608
2022	\$ 1,174,712	\$ 1,041,500	\$ 133,212	\$ 447,820
2023	\$ 1,409,175	\$ 1,041,500	\$ 367,675	\$ 815,495
2024	\$ 1,514,828	\$ 1,041,500	\$ 473,328	\$ 1,288,823

Interceptor	Revenue	Budget	Variance	Net
2018	\$ 590,897	\$ 790,000	\$ (199,103)	\$ (199,103)
2019	\$ 642,855	\$ 790,000	\$ (147,145)	\$ (346,248)
2020	\$ 662,520	\$ 790,000	\$ (127,480)	\$ (473,728)
2021	\$ 577,767	\$ 790,000	\$ (212,233)	\$ (685,961)
2022	\$ 377,255	\$ 790,000	\$ (412,745)	\$ (1,098,706)
2023	\$ 707,382	\$ 790,000	\$ (82,618)	\$ (1,181,324)
2024	\$ 685,914	\$ 790,000	\$ (104,086)	\$ (1,285,410)

TriCo Regional Sewer Utility									
Income Statement									
December 2024									
		MTD Actual	MTD Budget	Actual to		Actual	Annual		
		12/31/2024	12/31/2024	Budget	% MTD	YTD	Budget	Variance	% YTD
Sales									
Residential									
4001-1	Sales - Residential	475,769.79	452,083.34	23,686.45	105.24%	5,563,274.18	5,425,000.00	138,274.18	102.55%
Residential		475,769.79	452,083.34	23,686.45	105.24%	5,563,274.18	5,425,000.00	138,274.18	102.55%
Commercial									
4003-1	Sales - Commercial	233,489.94	200,000.00	33,489.94	116.75%	2,994,380.76	2,700,000.00	294,380.76	110.90%
Commercial		233,489.94	200,000.00	33,489.94	116.75%	2,994,380.76	2,700,000.00	294,380.76	110.90%
Other Revenue									
4005-1	Late Charges	8,248.27	6,666.67	1,581.60	123.72%	81,847.65	80,000.00	1,847.65	102.31%
4007-1	Applications Fees	2,850.00	3,333.34	(483.34)	85.50%	67,114.50	40,000.00	27,114.50	167.79%
4009-1	Plan Reviews, Inspections, Misc. Rev	13,450.00	2,916.67	10,533.33	461.14%	88,590.25	35,000.00	53,590.25	253.12%
Other Revenue		24,548.27	12,916.68	11,631.59	190.05%	237,552.40	155,000.00	82,552.40	153.26%
Total Sales		733,808.00	665,000.02	68,807.98	110.35%	8,795,207.34	8,280,000.00	515,207.34	106.22%
Other Income									
4501-1	Interest - Investments	16,666.99	12,500.00	4,166.99	133.34%	245,273.73	150,000.00	95,273.73	163.52%
4503-1	Interest - Banking	40,056.70	10,000.00	30,056.70	400.57%	343,308.95	120,000.00	223,308.95	286.09%
4507-1	Bank Fees	(35.00)	(50.00)	15.00	70.00%	(315.00)	(600.00)	285.00	52.50%
4601-1	Interest - by project	70.75	50.00	20.75	141.50%	872.70	600.00	272.70	145.45%
4801-1	Gain/Loss on Asset Disposal	46,000.00	0.00	46,000.00	0.00%	64,186.00	0.00	64,186.00	0.00%
4901-1	Misc Income/Expense	0.00	0.00	0.00	0.00%	(20,746.10)	0.00	(20,746.10)	0.00%
Other Income		102,759.44	22,500.00	80,259.44	456.71%	632,580.28	270,000.00	362,580.28	234.29%
Total Revenue		836,567.44	687,500.02	149,067.42	121.68%	9,427,787.62	8,550,000.00	877,787.62	110.27%
Operating Expenses									
Wages & Benefits									
5001-1	Gross Wages	217,045.95	198,456.17	(18,589.78)	109.37%	2,441,587.58	2,381,474.00	(60,113.58)	102.52%
5003-1	Other Employee Exp	4,898.14	1,500.00	(3,398.14)	326.54%	20,223.40	18,000.00	(2,223.40)	112.35%
5005-1	Retirement Plan - Hoosier START	21,260.32	19,458.09	(1,802.23)	109.26%	239,375.05	233,497.00	(5,878.05)	102.52%
5007-1	Employee Insurance	36,440.11	39,832.59	3,392.48	91.48%	456,462.38	477,991.00	21,528.62	95.50%
5009-1	Taxes (Employer FICA)	15,694.36	15,181.92	(512.44)	103.38%	175,229.96	182,183.00	6,953.04	96.18%
Wages & Benefits		295,338.88	274,428.77	(20,910.11)	107.62%	3,332,878.37	3,293,145.00	(39,733.37)	101.21%
Administration									
5103-1	Professional Education	1,500.00	2,000.00	500.00	75.00%	19,892.30	24,000.00	4,107.70	82.88%
5105-1	Boardmember Fees	3,150.00	3,750.00	600.00	84.00%	35,250.00	45,000.00	9,750.00	78.33%
5107-1	Board Expense	74.67	291.67	217.00	25.60%	4,060.15	3,500.00	(560.15)	116.00%
5109-1	Consulting	0.00	4,166.67	4,166.67	0.00%	14,331.50	50,000.00	35,668.50	28.66%
5111-1	Computer Expenses/Consultants	12,217.63	18,333.34	6,115.71	66.64%	187,562.84	220,000.00	32,437.16	85.26%
5113-1	Insurance	16,066.61	14,583.34	(1,483.27)	110.17%	131,005.11	175,000.00	43,994.89	74.86%
5115-1	Accounting Fees	0.00	1,250.00	1,250.00	0.00%	7,620.00	15,000.00	7,380.00	50.80%
5117-1	Legal Fees	1,555.00	2,500.00	945.00	62.20%	30,259.60	30,000.00	(259.60)	100.87%
5119-1	Engineering Fees	0.00	1,666.67	1,666.67	0.00%	0.00	20,000.00	20,000.00	0.00%
5125-1	Professional Affiliations	0.00	583.34	583.34	0.00%	6,847.96	7,000.00	152.04	97.83%
5127-1	Travel & Mileage	239.86	750.00	510.14	31.98%	8,981.57	9,000.00	18.43	99.80%

		MTD Actual	MTD Budget	Actual to		Actual	Annual		
		12/31/2024	12/31/2024	Budget	% MTD	YTD	Budget	Variance	% YTD
5129-1	Collection	(2,431.83)	416.67	2,848.50	(583.63%)	3,342.37	5,000.00	1,657.63	66.85%
5131-1	Billing Service Contracts	8,020.53	10,000.00	1,979.47	80.21%	150,387.03	120,000.00	(30,387.03)	125.32%
5133-1	Bad Debt Expense	77.99	166.67	88.68	46.79%	616.86	2,000.00	1,383.14	30.84%
5135-1	Office Expense	1,244.40	1,000.00	(244.40)	124.44%	11,678.55	12,000.00	321.45	97.32%
5137-1	Postage Expense	8,229.45	6,833.34	(1,396.11)	120.43%	101,227.07	82,000.00	(19,227.07)	123.45%
5139-1	Office Services	887.18	2,666.67	1,779.49	33.27%	43,605.02	32,000.00	(11,605.02)	136.27%
5141-1	Customer Outreach & Education	120.56	2,083.34	1,962.78	5.79%	22,081.98	25,000.00	2,918.02	88.33%
Administration		50,952.05	73,041.72	22,089.67	69.76%	778,749.91	876,500.00	97,750.09	88.85%
Treatment									
5201-1	Sewage Treatment - Carmel WWTP	84,124.13	83,333.34	(790.79)	100.95%	995,969.05	1,000,000.00	4,030.95	99.60%
5203-1	Sewer Sampling & Lab	8,342.19	10,416.67	2,074.48	80.09%	91,955.97	125,000.00	33,044.03	73.56%
5205-1	Biosolids Disposal	22,591.92	23,750.00	1,158.08	95.12%	277,115.58	285,000.00	7,884.42	97.23%
5207-1	Plant R & M	12,096.96	16,666.67	4,569.71	72.58%	137,152.11	200,000.00	62,847.89	68.58%
5209-1	Utilities - Plant	29,009.92	41,000.00	11,990.08	70.76%	403,019.55	450,000.00	46,980.45	89.56%
5211-1	Operating Supplies - Plant	6,693.08	2,500.00	(4,193.08)	267.72%	39,704.56	30,000.00	(9,704.56)	132.35%
5213-1	Safety Materials & Training	3,145.88	1,250.00	(1,895.88)	251.67%	19,607.08	15,000.00	(4,607.08)	130.71%
5215-1	Permits	0.00	0.00	0.00	0.00%	13,984.81	15,500.00	1,515.19	90.22%
Treatment		166,004.08	178,916.68	12,912.60	92.78%	1,978,508.71	2,120,500.00	141,991.29	93.30%
Collection System									
5301-1	Lift Station R & M	12,555.28	10,000.00	(2,555.28)	125.55%	165,201.69	120,000.00	(45,201.69)	137.67%
5303-1	Line Maintenance	1,304.49	3,333.34	2,028.85	39.13%	56,392.62	40,000.00	(16,392.62)	140.98%
5305-1	Line Repair	0.00	4,166.67	4,166.67	0.00%	6,834.11	50,000.00	43,165.89	13.67%
5307-1	Equipment Repair	321.17	2,500.00	2,178.83	12.85%	31,561.72	30,000.00	(1,561.72)	105.21%
5313-1	Vehicle R & M	127.09	2,250.00	2,122.91	5.65%	41,230.34	27,000.00	(14,230.34)	152.71%
5315-1	Fuel	1,616.73	3,750.00	2,133.27	43.11%	40,869.83	45,000.00	4,130.17	90.82%
5317-1	Utilities - Lift Stations	16,661.69	17,916.67	1,254.98	93.00%	214,093.05	215,000.00	906.95	99.58%
5319-1	Operating Supplies - Collection System	428.50	833.34	404.84	51.42%	5,541.69	10,000.00	4,458.31	55.42%
5321-1	Manhole R&M	4,800.00	4,583.34	(216.66)	104.73%	57,256.61	55,000.00	(2,256.61)	104.10%
5322-1	Televising	0.00	833.34	833.34	0.00%	12,395.67	10,000.00	(2,395.67)	123.96%
5323-1	Uniforms & Shop Towels	1,525.46	1,375.00	(150.46)	110.94%	15,563.80	16,500.00	936.20	94.33%
Collection System		39,340.41	51,541.70	12,201.29	76.33%	646,941.13	618,500.00	(28,441.13)	104.60%
Total Operating Expenses		551,635.42	577,928.87	26,293.45	95.45%	6,737,078.12	6,908,645.00	171,566.88	97.52%
Interest Expense									
5801-1	Interest Expense	39,295.13	39,295.13	0.00	100.00%	471,541.56	471,541.50	(0.06)	100.00%
Total		39,295.13	39,295.13	0.00	100.00%	471,541.56	471,541.50	(0.06)	100.00%
Total Interest Expense		39,295.13	39,295.13	0.00	100.00%	471,541.56	471,541.50	(0.06)	100.00%
Depreciation									
5901-1	Depreciation	444,047.30	444,221.08	173.78	99.96%	5,330,470.75	5,330,652.92	182.17	100.00%
Depreciation		444,047.30	444,221.08	173.78	99.96%	5,330,470.75	5,330,652.92	182.17	100.00%
Amortization									
5911-1	Amortization of CIAC	(439,482.00)	(439,482.00)	0.00	100.00%	(5,273,784.00)	(5,273,784.00)	0.00	100.00%
Amortization		(439,482.00)	(439,482.00)	0.00	100.00%	(5,273,784.00)	(5,273,784.00)	0.00	100.00%
Total Expenses		595,495.85	621,963.08	26,467.23	95.74%	7,265,306.43	7,437,055.42	171,748.99	97.69%
NET SURPLUS/(DEFICIT)		241,071.59	65,536.94	175,534.65	367.84%	2,162,481.19	1,112,944.58	1,049,536.61	194.30%

TriCo Regional Sewer Utility									
Income Statement									
Dec 2023 vs Dec 2024									
		Actual MTD	Actual MTD					Annual	
		12/31/2024	12/31/2023	Variance	2024 YTD	2023 YTD	Variance	Budget	% YTD
Sales									
Residential									
400 Sales - Residential		475,769.79	448,900.51	26,869.28	5,563,274.18	5,346,399.55	216,874.63	5,425,000.00	102.55%
Residential		475,769.79	448,900.51	26,869.28	5,563,274.18	5,346,399.55	216,874.63	5,425,000.00	102.55%
Commercial									
400 Sales - Commercial		233,489.94	198,934.77	34,555.17	2,994,380.76	2,824,937.48	169,443.28	2,700,000.00	110.90%
Commercial		233,489.94	198,934.77	34,555.17	2,994,380.76	2,824,937.48	169,443.28	2,700,000.00	110.90%
Other Revenue									
400 Late Charges		8,248.27	7,441.33	806.94	81,847.65	87,589.30	(5,741.65)	80,000.00	102.31%
400 Applications Fees		2,850.00	3,000.00	(150.00)	67,114.50	59,095.50	8,019.00	40,000.00	167.79%
400 Plan Reviews, Inspections, Misc. Reve		13,450.00	2,006.25	11,443.75	88,590.25	60,987.50	27,602.75	35,000.00	253.12%
Other Revenue		24,548.27	12,447.58	12,100.69	237,552.40	207,672.30	29,880.10	155,000.00	153.26%
Total Sales		733,808.00	660,282.86	73,525.14	8,795,207.34	8,379,009.33	416,198.01	8,280,000.00	106.22%
Other Income									
450 Interest - Investments		16,666.99	(19,291.28)	35,958.27	245,273.73	251,090.72	(5,816.99)	150,000.00	163.52%
450 Interest - Banking		40,056.70	27,833.50	12,223.20	343,308.95	230,297.39	113,011.56	120,000.00	286.09%
450 Bank Fees		(35.00)	(20.00)	(15.00)	(315.00)	(473.00)	158.00	(600.00)	52.50%
460 Interest - by project		70.75	78.32	(7.57)	872.70	958.18	(85.48)	600.00	145.45%
480 Gain/Loss on Asset Disposal		46,000.00	0.00	46,000.00	64,186.00	59,142.75	5,043.25	0.00	0.00%
490 Misc Income/Expense		0.00	(0.03)	0.03	(20,746.10)	652.72	(21,398.82)	0.00	0.00%
Other Income		102,759.44	8,600.51	94,158.93	632,580.28	541,668.76	90,911.52	270,000.00	234.29%
Total Revenue		836,567.44	668,883.37	167,684.07	9,427,787.62	8,920,678.09	507,109.53	8,550,000.00	110.27%
Operating Expenses									
Wages & Benefits									
500 Gross Wages		217,045.95	185,397.89	(31,648.06)	2,441,587.58	2,225,415.94	(216,171.64)	2,381,474.00	102.52%
500 Other Employee Exp		4,898.14	23,246.08	18,347.94	20,223.40	45,279.47	25,056.07	18,000.00	112.35%
500 Retirement Plan - Hoosier START		21,260.32	18,397.17	(2,863.15)	239,375.05	220,385.17	(18,989.88)	233,497.00	102.52%
500 Employee Insurance		36,440.11	33,892.24	(2,547.87)	456,462.38	409,627.40	(46,834.98)	477,991.00	95.50%
500 Taxes (Employer FICA)		15,694.36	13,861.64	(1,832.72)	175,229.96	160,700.31	(14,529.65)	182,183.00	96.18%
Wages & Benefits		295,338.88	274,795.02	(20,543.86)	3,332,878.37	3,061,408.29	(271,470.08)	3,293,145.00	101.21%
Administration									
510 Professional Education		1,500.00	40.00	(1,460.00)	19,892.30	26,070.96	6,178.66	24,000.00	82.88%
510 Boardmember Fees		3,150.00	4,200.00	1,050.00	35,250.00	24,550.00	(10,700.00)	45,000.00	78.33%
510 Board Expense		74.67	253.99	179.32	4,060.15	4,396.26	336.11	3,500.00	116.00%
510 Consulting		0.00	0.00	0.00	14,331.50	79,500.00	65,168.50	50,000.00	28.66%
511 Computer Expenses/Consultants		12,217.63	17,012.08	4,794.45	187,562.84	204,622.35	17,059.51	220,000.00	85.26%
511 Insurance		16,066.61	13,460.53	(2,606.08)	131,005.11	158,614.96	27,609.85	175,000.00	74.86%
511 Accounting Fees		0.00	18,270.00	18,270.00	7,620.00	25,290.00	17,670.00	15,000.00	50.80%
511 Legal Fees		1,555.00	3,155.00	1,600.00	30,259.60	17,306.15	(12,953.45)	30,000.00	100.87%
511 Engineering Fees		0.00	58,217.68	58,217.68	0.00	78,217.68	78,217.68	20,000.00	0.00%

512 Professional Affiliations	0.00	30.00	30.00	6,847.96	5,147.04	(1,700.92)	7,000.00	97.83%
512 Travel & Mileage	239.86	206.97	(32.89)	8,981.57	15,132.98	6,151.41	9,000.00	99.80%
512 Collection	(2,431.83)	5,100.00	7,531.83	3,342.37	10,528.18	7,185.81	5,000.00	66.85%
513 Billing Service Contracts	8,020.53	8,070.38	49.85	150,387.03	114,152.00	(36,235.03)	120,000.00	125.32%
513 Bad Debt Expense	77.99	149.25	71.26	616.86	1,504.34	887.48	2,000.00	30.84%
513 Office Expense	1,244.40	2,359.46	1,115.06	11,678.55	9,819.64	(1,858.91)	12,000.00	97.32%
513 Postage Expense	8,229.45	7,236.82	(992.63)	101,227.07	84,579.05	(16,648.02)	82,000.00	123.45%
513 Office Services	887.18	1,782.35	895.17	43,605.02	56,643.74	13,038.72	32,000.00	136.27%
514 Customer Outreach & Education	120.56	190.95	70.39	22,081.98	24,893.89	2,811.91	25,000.00	88.33%
Administration	50,952.05	139,735.46	88,783.41	778,749.91	940,969.22	162,219.31	876,500.00	88.85%
Treatment								
520 Sewage Treatment - Carmel WWTP	84,124.13	84,124.13	0.00	995,969.05	993,647.35	(2,321.70)	1,000,000.00	99.60%
520 Sewer Sampling & Lab	8,342.19	5,309.16	(3,033.03)	91,955.97	99,616.08	7,660.11	125,000.00	73.56%
520 Biosolids Disposal	22,591.92	16,799.12	(5,792.80)	277,115.58	285,699.10	8,583.52	285,000.00	97.23%
520 Plant R & M	12,096.96	7,765.17	(4,331.79)	137,152.11	140,479.47	3,327.36	200,000.00	68.58%
520 Utilities - Plant	29,009.92	30,679.22	1,669.30	403,019.55	440,981.94	37,962.39	450,000.00	89.56%
521 Operating Supplies - Plant	6,693.08	6,158.70	(534.38)	39,704.56	31,135.43	(8,569.13)	30,000.00	132.35%
521 Safety Materials & Training	3,145.88	3,216.74	70.86	19,607.08	19,723.64	116.56	15,000.00	130.71%
521 Permits	0.00	0.00	0.00	13,984.81	12,893.83	(1,090.98)	15,500.00	90.22%
Treatment	166,004.08	154,052.24	(11,951.84)	1,978,508.71	2,024,176.84	45,668.13	2,120,500.00	93.30%
Collection System								
530 Lift Station R & M	12,555.28	9,609.96	(2,945.32)	165,201.69	123,537.77	(41,663.92)	120,000.00	137.67%
530 Line Maintenance	1,304.49	5,862.99	4,558.50	56,392.62	54,605.22	(1,787.40)	40,000.00	140.98%
530 Line Repair	0.00	4,200.00	4,200.00	6,834.11	17,807.18	10,973.07	50,000.00	13.67%
530 Equipment Repair	321.17	1,365.39	1,044.22	31,561.72	36,282.55	4,720.83	30,000.00	105.21%
531 Vehicle R & M	127.09	3,545.00	3,417.91	41,230.34	43,018.81	1,788.47	27,000.00	152.71%
531 Fuel	1,616.73	1,519.80	(96.93)	40,869.83	36,207.01	(4,662.82)	45,000.00	90.82%
531 Utilities - Lift Stations	16,661.69	11,895.21	(4,766.48)	214,093.05	189,681.44	(24,411.61)	215,000.00	99.58%
531 Operating Supplies - Collection System	428.50	4,165.38	3,736.88	5,541.69	10,728.00	5,186.31	10,000.00	55.42%
532 Manhole R&M	4,800.00	0.00	(4,800.00)	57,256.61	59,201.91	1,945.30	55,000.00	104.10%
532 Televising	0.00	0.00	0.00	12,395.67	9,876.44	(2,519.23)	10,000.00	123.96%
532 Uniforms & Shop Towels	1,525.46	438.76	(1,086.70)	15,563.80	14,416.16	(1,147.64)	16,500.00	94.33%
Collection System	39,340.41	42,602.49	3,262.08	646,941.13	595,362.49	(51,578.64)	618,500.00	104.60%
Total Operating Expenses	551,635.42	611,185.21	59,549.79	6,737,078.12	6,621,916.84	(115,161.28)	6,908,645.00	97.52%
Interest Expense								
580 Interest Expense	39,295.13	41,183.44	1,888.31	471,541.56	494,201.28	22,659.72	471,541.50	100.00%
Total	39,295.13	41,183.44	1,888.31	471,541.56	494,201.28	22,659.72	471,541.50	100.00%
Total Interest Expense	39,295.13	41,183.44	1,888.31	471,541.56	494,201.28	22,659.72	471,541.50	100.00%
Depreciation								
590 Depreciation	444,047.30	373,716.48	(70,330.82)	5,330,470.75	4,484,549.07	(845,921.68)	5,330,652.92	100.00%
Depreciation	444,047.30	373,716.48	(70,330.82)	5,330,470.75	4,484,549.07	(845,921.68)	5,330,652.92	100.00%
Amortization								
591 Amortization of CIAC	(439,482.00)	(297,730.00)	141,752.00	(5,273,784.00)	(3,572,760.00)	1,701,024.00	(5,273,784.00)	100.00%
Amortization	(439,482.00)	(297,730.00)	141,752.00	(5,273,784.00)	(3,572,760.00)	1,701,024.00	(5,273,784.00)	100.00%
Total Expenses	595,495.85	728,355.13	132,859.28	7,265,306.43	8,027,907.19	762,600.76	7,437,055.42	97.69%
NET SURPLUS/(DEFICIT)	241,071.59	(59,471.76)	300,543.35	2,162,481.19	892,770.90	1,269,710.29	1,112,944.58	194.30%

TriCo Regional Sewer Utility**Balance Sheet**

December 2024

	Actual as of 12/31/2024	Actual as of 12/31/2023	% of Prior Year
ASSETS			
Utility Plant	133,678,814.16	136,232,801.54	98.13%
Current Assets			
Cash & Investments			
Cash & Investments - Operating Fund	8,882,204.25	8,070,090.46	110.06%
Cash & Investments - Operating Reserve	519,252.00	519,252.00	100.00%
Cash & Investments - Reserve for Replacement	80,806.23	23,088.28	349.99%
Cash & Investments - Interceptor Fund	18,231.86	3,952.81	461.24%
Cash & Investments - Plant Expansion Fund	1,103,295.09	1,642,091.16	67.19%
Cash & Investments - 2020 Bond Funds	1,954,910.93	1,862,589.25	104.96%
Total Cash & Investments	<u>12,558,700.36</u>	<u>12,121,063.96</u>	<u>103.61%</u>
Accounts Receivable	3,047,317.27	2,655,708.26	114.75%
Liens Receivable	17,053.59	17,140.90	99.49%
Invoiced Receivables	55,764.94	(1,143.05)	(4,878.61%)
Notes & Interest Receivable	16,326.48	17,573.28	92.91%
Other Current Assets	236,775.45	222,171.94	106.57%
Current Assets	<u>15,931,938.09</u>	<u>15,032,515.29</u>	<u>105.98%</u>
TOTAL ASSETS	<u><u>149,610,752.25</u></u>	<u><u>151,265,316.83</u></u>	<u><u>98.91%</u></u>
TOTAL LIABILITIES & EQUITY			
LIABILITIES			
Current Liabilities			
Invoiced Payables	107,998.05	158,860.80	67.98%
Accounts Payable	123,155.92	136,770.61	90.05%
Accrued Paid Leave	143,155.40	141,164.52	101.41%
Other Current Liabilities	2,607,171.84	2,170,803.96	120.10%
Total Current Liabilities	<u>2,981,481.21</u>	<u>2,607,599.89</u>	<u>114.34%</u>
Long-Term Liabilities			
Bonds Payable	18,520,000.00	19,700,000.00	94.01%
Long-Term Liabilities	<u>18,520,000.00</u>	<u>19,700,000.00</u>	<u>94.01%</u>
TOTAL LIABILITIES	<u><u>21,501,481.21</u></u>	<u><u>22,307,599.89</u></u>	<u><u>96.39%</u></u>
EQUITY			
Retained Earnings	34,858,041.35	32,695,560.16	106.61%
Construction in Aid	93,251,266.56	96,262,146.90	96.87%
TOTAL EQUITY	<u><u>128,109,307.91</u></u>	<u><u>128,957,707.06</u></u>	<u><u>99.34%</u></u>
Total	<u><u>149,610,789.12</u></u>	<u><u>151,265,306.95</u></u>	<u><u>98.91%</u></u>

2024 Capital Budget

CAPITAL BUDGET LAST UPDATED 11/13/2023 APPROVED

See project fact sheets for more information on individual projects

Year 1

Location	Project No.	Project	Funding Source	2024	Dec-24	2024 YTD	Note
WRRF	Michigan Road Water Resource Recovery Facility						
	1902	WRRF Expansion	Bond Proceeds			\$ -	
	2203	Biosolids building addition	Operating			\$ -	Climate controlled storage vector truck & equip
	2349	Pretreat building/Mayflower landscape	Operating	\$ 75,000		\$ -	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			\$ -	
	2450	Plant Pump Replacements- SHT 4/5, Plant LS, SCM LS 47	Reserve for Replacement	\$ 65,000		\$ 43,928	Replace failing Hydromatic pumps
	2451	Replace pump RASP5501+WASP5501, VFD& controls	Reserve for Replacement	\$ 105,000		\$ 5,000	Replace equipment at the end of its service life.
	2452	Roof Replacements- PTB, RAS/WAS, Chem and Barn	Reserve for Replacement	\$ 80,000		\$ 44,127	Replace roofing material at the end of its service life
		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
		Replace blowers, VFDs& controls: VLR B5002&-03, SHT1-3	Reserve for Replacement			\$ -	Replace equipment at the end of its service life.
		Replace pump RASP5502, VFD& controls	Reserve for Replacement			\$ -	Replace equipment at the end of its service life.
		Replace VLR1-4 mixers & both AZ wall pumps	Reserve for Replacement			\$ -	Replace equipment at the end of its service life.
		Replace Pumps & Controls RASP55-03 & WASP55-02	Reserve for Replacement			\$ -	Replace equipment at the end of its service life.
		Replace Plant PLCs	Reserve for Replacement			\$ -	Replace equipment at the end of its service life.
		Replace UV HSC & SCC	Reserve for Replacement			\$ -	Replace equipment at the end of its service life.
		Replace VLR 3 & 4 rotor motors/drives	Reserve for Replacement			\$ -	Replace equipment at the end of its service life.
		Chem Bldg MCC Update	Reserve for Replacement			\$ -	Remove/replace obsolete electrical equipment
	2453	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			\$ -	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	\$ 60,000		\$ -	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			\$ -	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			\$ 227,136	Wet weather capacity and redundancy needed
LS 9	Towne Road						

2024 Capital Budget

CAPITAL BUDGET LAST UPDATED 11/13/2023 APPROVED

See project fact sheets for more information on individual projects

Year 1

Location	Project No.	Project	Funding Source	2024	Dec-24	2024 YTD	Note
		Pump & control panel replacement	Reserve for Replacement			\$ -	Replace equipment at the end of its service life.
LS 10	Michigan Road						
	2301	LS 10 Replace pumps, wet well piping, controls, backup generator	Reserve for Replacement	\$ 1,200,000		\$ 840,366	Wet weather capacity needed. Scope is pending force main troubleshooting
LS 11	Boone County						
	2204	Backup generator	Operating			\$ -	Location has occasional outages with little storage and time for emergency response
		Control panel replacement	Reserve for Replacement			\$ -	Replace aging equipment
LS 12	Kingsmill						
		Pump & control panel replacement	Reserve for Replacement			\$ -	Replace equipment at the end of its service life.
LS 14	Austin Oaks						
	2205	LS 14 Generator & control upgrades	Reserve for Replacement			\$ 62,278	Replace equipment at the end of its service life.
		Pump Replacement	Reserve for Replacement			\$ -	
		LEC Interceptor Upsizing	Interceptor			\$ -	Upsize to 30" from LS14 to LEI-10
		LS 14 Improvements	Interceptor			\$ -	Expand lift station to 4.6 MGD and prepare for future capacity improvements
	2502	LEC Interceptor extension	Interceptor	\$ 200,000		\$ -	Extend service to multiple developments
LS 16	Zionsville Presbyterian						
	2208	LS 16 Replacement/relocation	Interceptor			\$ 886,100	Timing is development driven.
LS 17	Zion Hills						
		Odor Control & Fence Replacement	Reserve for Replacement			\$ -	Development around lift station, added portable scrubber to help with odor
	2501	LS 17 Pump & electrical upgrades	Reserve for Replacement			\$ -	Timing is based on when capacity is needed.
LS 18	Train Express						
	2454	Line Wet Well	Reserve for Replacement	\$ 10,000		\$ -	Replace equipment at the end of its 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						
		Control panel replacement	Reserve for Replacement			\$ -	Replace equipment at the end of its service life.
LS 21	High Grove						
	2354	Pump replacement	Reserve for Replacement			\$ -	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.
		Relocate J/B gravity under 465 - perform under annual repair/relocate line item?				\$ -	
LS 25	Towne Oak Estates						
		Pump & control panel replacement	Reserve for Replacement			\$ -	Replace equipment at the end of its service life.
LS 26	Jacksons Grant						
	2206	LS 26 Backup Generator	Operating			\$ -	
	2207	LS 26 Parallel Force Main	Interceptor			\$ 466,705	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							
	2455	Annual Misc. Repairs, Replacements & Line Relocations	Reserve for Replacement	\$ 150,000		\$ 11,991	Repairs are made as problems are found during televising.
	2356	Future Sewer Extension Projects	Interceptor	\$ 50,000		\$ 10,667	Extend service into unsewered areas
Equipment							

TriCo Regional Sewer Utility
Cash Generated
December 2024

	Operating	Interceptor	Plant Expansion	Operating Reserve	Reserve for Replacement	2020 Bond Funds	2020 Bonds DSR	TOTAL
Beginning Balance	9,941,013	(456,580)	2,290,071	519,252	(1,406,142)	74,387	1,873,423	12,835,424
Receipts:								
Deposits	813,381	209,330	35,411					1,058,122
Interest	200,450						7,101	207,551
Transfers	13,450	400,000			1,500,000			1,913,450
Total Receipts	1,027,281	609,330	35,411	0	1,500,000	0	7,101	3,179,123
Disbursements:								
Checks	504,536		822,187		13,052			1,339,774
Carmel Utilities	81,554							81,554
LS 14 Control Panel 2205								-
Proj 2202, 2204, 2206								-
LS Wet Well - 2201								-
LS 14 Interceptor - 2101								-
Proj 2207, 2208		121,069						121,069
LS 8 Reconstruction 2202								-
Proj 2301								-
LS Wet Well - 2201								-
								-
								-
								-
Transfers	1,500,000	13,450	400,000		0			1,913,450
Total Disbursements	2,086,090	134,519	1,222,187	0	13,052	0	0	3,455,847
Net Increase/(Decrease)	-1,058,808	474,812	-1,186,776	0	1,486,948	0	7,101	-276,723
Petty Cash								
Ending Balance	8,882,204	18,232	1,103,295	519,252	80,806	74,387	1,880,524	12,558,701

TriCo Regional Sewer Utility
Cash Generated
YTD December 2024

	Operating	Interceptor	Plant Expansion	Operating Reserve	Reserve for Replacement	2020 Bond Funds	2020 Bonds DSR	TOTAL
Beginning Balance	8,070,090	3,953	1,642,091	519,252	23,088	74,387	1,788,203	12,121,064
Receipts:								
Deposits	8,869,330	685,914	1,514,828	-	9,450	-	-	11,079,522
Interest	494,946	-	-	-	-	-	92,322	587,267
Transfers	13,450	513,578	-	-	1,500,000	-	-	2,027,028
Total Receipts	9,377,726	1,199,492	1,514,828	0	1,509,450	0	92,322	13,693,818
Disbursements:								
Checks	5,817,036	10,667	1,653,625	0	476,707	0	0	7,958,034
Carmel Utilities	999,151	0	0	0	86,057	0	0	1,085,208
LS 14 Control Panel 2205	0	0	0	0	62,278	0	0	62,278
Proj 2202, 2204, 2206	0	0	0	0	0	0	0	0
LS Wet Well - 2201	0	0	0	0	0	0	0	0
LS 14 Interceptor - 2101	0	0	0	0	0	0	0	0
Proj 2207, 2208	0	967,591	0	0	0	0	0	967,591
LS 8 Reconstruction 2202	2,134	91,492	0	0	0	0	0	93,626
Proj 2301	0	91,290	0	0	716,685	0	0	807,975
LS Wet Well - 2201	225,002	10,723	0	0	18,715	0	0	254,440
	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0
Transfers	1,522,288	13,450	400,000	0	91,290	0	0	2,027,028
Total Disbursements	8,565,612	1,185,213	2,053,625	0	1,451,732	0	0	13,256,181
Net Increase/(Decrease)	812,114	14,279	(538,796)	-	57,718	-	92,322	437,637
Petty Cash								
Ending Balance	8,882,204	18,232	1,103,295	519,252	80,806	74,387	1,880,524	12,558,701

TriCo Regional Sewer Utility District Cash & Investments

December 31, 2024

Bank & Purch Date	Account	Amount	Maturity Date	Rate
<u>Citizens State Bank</u>				
	Checking	\$ 1,315,212		2.72%
	Money Market	\$ 162,363		0.10%
<u>Merchants Bank of Indiana</u>				
	Money Market	\$ 7,790,858		4.16%
	Money Market	\$ 1,527,341		4.16%
<u>Huntington Bank</u>				
	2020 Bonds	\$ -		0.00%
	2020 Bonds MM	\$ -		0.00%
	2020 DSR	\$ 4,996		0.00%
	2020 DSR MM	\$ 1,875,528		4.24%
<hr/>				
<u>Fifth Third Securities</u>				Yield
		\$ -		
	US Treasury Bill	\$ -		
	US Treasury Bill	\$ -		
TOTAL CASH & Investments		\$ 12,676,299		
Less: Cash		\$ (12,676,299)		
NET INVESTMENTS		\$ -		



MEMORANDUM

To: Budget & Finance
From: Cindy Sheeks
Date: 1/16/2025
Subject: Void Stale Dated Checks

Per the State Board of Accounts, the Utility may void stale 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 \$462.89.

Payment date	Check #	Payee name	Invoice amount	Invoice Description
1/7/2022	17307	Mark Garrison	\$6.60	Refund-10223 N Central Ave
1/7/2022	17321	Brigitta Bittner	\$19.43	Refund-4079 Wildwood Ct
2/7/2022	17362	Michelle Gaeddert	\$6.18	Refund-2942 Brooks Bend
2/7/2022	17377	Ryan Burton	\$37.00	Refund-1044 Timber Creek Dr #10
4/15/2022	17632	LAUREN HEAVIN	\$24.60	REFUND-10799 BELAIR DR
4/15/2022	17637	GARY PADJEN WILLIAM WAITE OR BRITTANY	\$25.69	REFUND-9818 HAVERSTICK
5/16/2022	17735	CIMMARUSTI	\$17.57	REFUND-342 FLEETWOOD
5/16/2022	17747	XIAOZENG YANG OR YING WANG	\$27.86	REFUND-1635 NORDLAND DR
6/7/2022	17822	KSHITHEESH MELKOTE-KAINKARYAM	\$31.43	REFUND-OVERPAYMENT
7/6/2022	17932	BRAD JOBE	\$20.40	Refund-4518 Windchase Circle
7/12/2022	18004	ROBERT SCHAEFER	\$23.13	REFUND-9937 SHAHAN CT
8/11/2022	18097	ERIC ZECKNER	\$5.13	REFUND-2480 E 96TH ST
8/11/2022	18098	JACQUELINE MIDDLEL	\$11.60	REFUND-13484 LORENZO BLVD
8/11/2022	18115	BRANDON OR ELAINA PASCHAL	\$33.90	REFUND-3575 CORSHAM CIR
8/11/2022	18123	JEREMIAH GILL	\$66.61	REFUND-11043 N CENTRAL AVE
9/12/2022	18233	LIANG ZENG YAN	\$9.06	REFUND-13808 AMBLEWIND PL
11/10/2022	18452	DREES PREMIER HOMES	\$26.70	REFUND-1684 BLYTHE
12/6/2022	18518	STANLEY MATTINGLY	\$45.62	REFUND-10725 CORNERSTONE CT
12/28/2022	18613	LOGAN HUG	\$24.38	REFUND-9742 KITTRELL

Requested Action: Recommend the Board void above listed stale dated checks.



MEMORANDUM

To: Budget & Finance Committee

From: Cindy Sheeks

Date: 1/21/2025

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, 2024, the balance in the Interceptor Fund is **-\$381,768.14**. The available balance in the Plant Expansion Fund available to loan to the Interceptor Fund is \$1,503,295.09.

Requested Action: Recommend the Board authorize the \$400,000 temporary loan from the Plant Expansion Fund to the Interceptor Fund.

RESOLUTION NO. 02.10.2025

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 \$400,000 from the Plant Expansion fund to the Interceptor Fund on December 31, 2024, 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 SEWER UTILITY BOARD OF TRUSTEES AS FOLLOWS:

One-time transfer of \$400,000 from the available cash balance of the Plant Expansion fund to the Interceptor fund.

SO RESOLVED this 10th day of February 2025 by the TriCo Regional Sewer Utility Board of Trustees.

Carl Mills President

Jeff Kimbell Vice President

Jane Merrill Treasurer

Michael McDonald Secretary

Eric Hand

Steve Pittman

Amanda Foley

Jeff Hill

Loren Matthes

Attest- Andrew Williams



MEMORANDUM

To: Budget & Finance Committee

From: Cindy Sheeks

Date: 1/21/2025

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 2024 from the R4R fund totaled \$1,451,732.05.

Requested Action: Recommend the Board authorize the \$1,500,000 transfer from the Operating Fund to the Reserve for Replacement Fund.

RESOLUTION 02.10.2025-2

**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 \$1,500,000 from the Operating Fund to the Reserve for Replacement fund on December 31, 2024 to fund the Capital Expenditures incurred in 2024.

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

A transfer of \$1,500,000 from the available cash balance of the Operating Fund to the Reserve for Replacement Fund.

SO RESOLVED on this 10th day of February, 2025 by the TriCo Regional Sewer Utility Board of Trustees.

Carl Mills President

Jeff Kimbell Vice President

Jane Merrill Treasurer

Michael McDonald Secretary

Eric Hand

Steve Pittman

Amanda Foley

Jeff Hill

Loren Matthes

Attest Andrew Williams



MEMORANDUM

To: Budget & Finance
From: Scot Watkins
Date: January 21, 2025
Subject: 2025 Capital Project – UV Equipment

The requested UV equipment will ensure continued compliance with permit limits and eliminate the need for additional equipment orders throughout the year. The majority of the purchase consists of replacement lamps, along with other essential miscellaneous parts required to maintain the proper functionality of the system.

The approved capital budget for this project was \$35,000, and the total cost of this purchase is \$34,289.30, keeping the project under budget.

Recommended Action: Recommend Board Approval of the purchase order to Trojan in the amount of \$34,289.30.



TriCo Regional Sewer Utility

7236 Mayflower Park Drive - Zionsville, IN 46077

317-844-9200 • fax 317-844-9203

www.TriCo.eco

PURCHASE ORDER

PURCHASE ORDER #	2077
VENDOR ID	2310
1/21/2025	Page 1

VENDOR

SHIP TO

Attention:
Phone: (519) 457-3400

TriCo Regional Sewer Utility
7236 Mayflower Park Dr
Zionsville, IN 46077

Trojan Technologies
3020 Gore Road
London, ON NVT 4T7
Canada

Attention: Scot
Phone: (317) 873-0564 Fax: (317) 873-0563

SHIP VIA	F.O.B.	TERMS	PO DATE	BUYER
			1/21/2025	Scot
			DEPARTMENT	CONFIRM TO
			Plant	CIP-Proj 2518 UV Equipme

LINE #	OUR PRODUCT ID	VENDOR PART NUMBER	REQUIRED	UNIT	QUANTITY	EXTENDED
	DESCRIPTION		PROMISED		UNIT PRICE	PRICE
1		794447-0GN		each	28	\$12,653.20
	Lamp P				\$451.900	
2		331014-004		each	8	\$16,232.40
	Lamp P, SLV Kit)GN 3+ 4PKG				\$2,029.050	
3		901507		each	1	\$408.75
	Cleaner, Acticlean gel 4X4L				\$408.750	
4		445053		each	4	\$61.20
	Adapter, Pressure injector				\$15.300	
5		327107		each	2	\$15.30
	Fitting, UV3+ Overflow				\$7.650	
6		327066P		each	1	\$28.60
	Fitting, Inter-wiper 90 Deg EL 10 pack				\$28.600	
7		327113		each	8	\$12.80
	Barb, 18 x 1/8 90 MA Nylon				\$1.600	
8		917341-200		each	4	\$4,856.80
	Lamp Driver Kit, SMD w/AL EC				\$1,214.200	
9		316144P		each	1	\$3.45
	O-Ring, Sleeve seal UV3+ 10 pack				\$3.450	
10				each	1	\$16.80
	O-Ring, 28 x 4.5 mm NBR 25 pack				\$16.800	
					TOTAL	\$34,289.30

Approved by the State Board of Accounts for Tri-Co Regional Sewer Utility, 2020

Trojan Quote 01.13.2025

AUTHORIZED SIGNATURE



MEMORANDUM

To: B&F Committee

From: Drew Williams

Date: January 22, 2025

Subject: Carmel Utilities Rate Increase

John Duffy has provided the preliminary wholesale rate report prepared by Crowe Horvath (see attached). Per our agreement with Carmel Utilities, TriCo has ninety days to review and question their conclusions before the rate goes into effect in April. They are proposing a 13.34% increase over the current rate that has been in place since 2018. Staff are reviewing the document and preparing a response. This response will be discussed with the Committee.

Preliminary Wholesale Rate Report TriCo Regional Sewer Utility

November 14, 2024

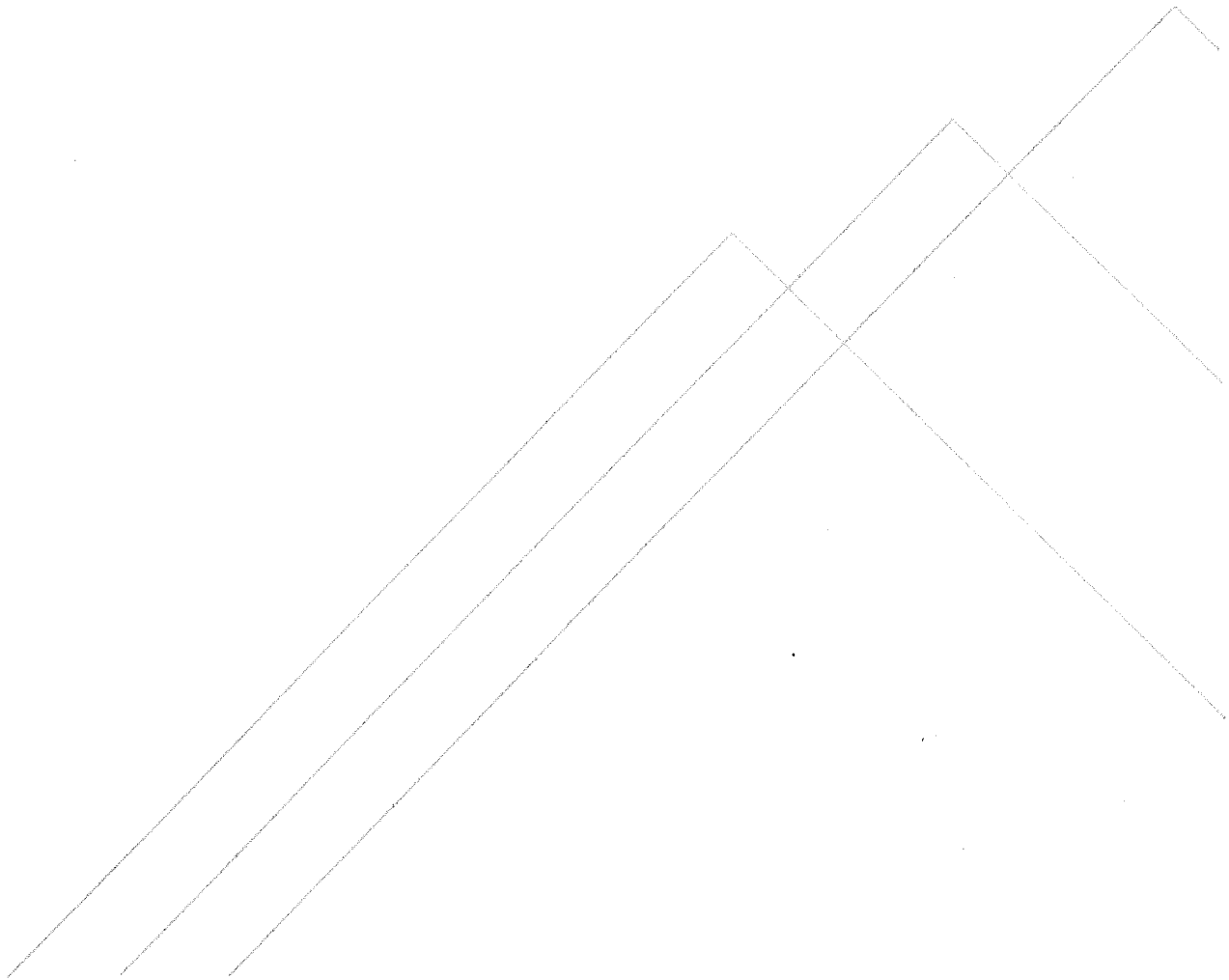


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Schedule of Present and Proposed Wholesale Customer Revenue	9

Purpose of the Report

Crowe LLP has performed a study and analysis of the operating and financial reports, budgets and other data pertaining to Carmel Municipal Sewage Works ("Utility"). The results of our analysis are contained in this Preliminary Wholesale Rate Report TriCo Regional Sewer Utility ("Report").

The purpose of the Report is to calculate the appropriate flow rate for the Utility to charge TriCo Regional Sewer Utility ("TriCo"). This Report is based on data for the twelve months ended August 31, 2024. The historical information used in this Report was taken from the books and records of the Utility and was adjusted as necessary for fixed, known and measurable items as disclosed in the Exhibits and Schedules of this Report.

In the course of preparing this Report, we have not conducted an audit of any financial or supplemental data used in the accompanying Exhibits and Schedules. We have made certain projections that may vary from actual results because events and circumstances frequently do not occur as estimated and such variances may be material. We have no responsibility to update this Report for events and circumstances occurring after the date of this Report.

If you have any questions regarding this Report, please call Jennifer Wilson at (317) 269-6696 or Jenessa Carter at (616) 233-5673.

Flows and Revenues

TriCo Regional Sewer Utility

2020	Usage (Gallons)	Total Revenue	Less: Phosphorus Project Charge	Flow Revenue
January	74,990,000	\$ 110,122.82		\$ 110,122.82
February	65,617,000	96,358.56		96,358.56
March	74,451,000	109,331.29		109,331.29
April	55,980,000	82,206.63		82,206.63
May	60,593,000	93,438.82	\$ (4,458.00)	88,980.82
June	52,889,000	82,125.50	(4,458.00)	77,667.50
July	54,666,000	84,735.02	(4,458.00)	80,277.02
August	55,687,000	86,234.36	(4,458.00)	81,776.36
September	52,500,000	81,554.25	(4,458.00)	77,096.25
October	55,247,000	85,588.22	(4,458.00)	81,130.22
November	55,543,000	86,022.90	(4,458.00)	81,564.90
December	58,984,000	91,076.00	(4,458.00)	86,618.00
Total	717,147,000	\$ 1,088,794.37	\$ (35,664.00)	\$ 1,053,130.37

2021	Usage (Gallons)	Total Revenue	Less: Phosphorus Project Charge	Flow Revenue
January	60,380,000	\$ 93,126.03	\$ (4,458.00)	\$ 88,668.03
February	52,266,000	81,210.62	(4,458.00)	76,752.62
March	66,635,000	102,311.50	(4,458.00)	97,853.50
April	54,815,000	84,953.83	(4,458.00)	80,495.83
May	58,931,000	90,998.17	(4,458.00)	86,540.17
June	53,740,000	83,375.19	(4,458.00)	78,917.19
July	62,948,000	96,897.14	(4,458.00)	92,439.14
August	54,250,000	84,124.13	(4,458.00)	79,666.13
September	52,501,000 (1)	81,555.72	(4,458.00)	77,097.72
October	58,392,000	90,206.65	(4,458.00)	85,748.65
November	52,500,000	81,554.25	(4,458.00)	77,096.25
December	62,431,000	96,137.92	(4,458.00)	91,679.92
Total	689,789,000	\$ 1,066,451.15	\$ (53,496.00)	\$ 1,012,955.15

(1) Adjusted to exclude additional 1.75 million billable flow because of only thirty (30) calendar days in September.

TriCo Regional Sewer Utility (Continued)

2022	Usage (Gallons)	Total Revenue	Less: Phosphorus Project Charge	Flow Revenue
January	58,406,000	\$ 90,227.21	\$ (4,458.00)	\$ 85,769.21
February	64,261,000	98,825.28	(4,458.00)	94,367.28
March	74,921,000	114,479.49	(4,458.00)	110,021.49
April	58,449,000	90,290.36	(4,458.00)	85,832.36
May	66,620,000	102,289.47	(4,458.00)	97,831.47
June	52,500,000	81,554.25	(4,458.00)	77,096.25
July	54,250,000	84,124.13	(4,458.00)	79,666.13
August	54,250,000	84,124.13	(4,458.00)	79,666.13
September	52,500,000	81,554.25	(4,458.00)	77,096.25
October	54,250,000	84,124.13	(4,458.00)	79,666.13
November	52,500,000	81,554.25	(4,458.00)	77,096.25
December	54,250,000	84,124.13	(4,458.00)	79,666.13
Total	<u>697,157,000</u>	<u>\$ 1,077,271.08</u>	<u>\$ (53,496.00)</u>	<u>\$ 1,023,775.08</u>

2023	Usage (Gallons)	Total Revenue	Less: Phosphorus Project Charge	Flow Revenue
January	54,250,000	\$ 84,124.13	\$ (4,458.00)	\$ 79,666.13
February	49,000,000	76,414.50	(4,458.00)	71,956.50
March	55,712,000	86,271.07	(4,458.00)	81,813.07
April	52,500,000	81,554.25	(4,458.00)	77,096.25
May	54,250,000	84,124.13	(4,458.00)	79,666.13
June	52,500,000	81,554.25	(4,458.00)	77,096.25
July	54,250,000	84,124.13	(4,458.00)	79,666.13
August	54,250,000	84,124.13	(4,458.00)	79,666.13
September	52,500,000	81,554.25	(4,458.00)	77,096.25
October	54,250,000	84,124.13	(4,458.00)	79,666.13
November	52,500,000	81,554.25	(4,458.00)	77,096.25
December	54,250,000	84,124.13	(4,458.00)	79,666.13
Total	<u>640,212,000</u>	<u>\$ 993,647.35</u>	<u>\$ (53,496.00)</u>	<u>\$ 940,151.35</u>

TriCo Regional Sewer Utility (Continued)

2024	Usage (Gallons)	Total Revenue	Less: Phosphorus Project Charge	Flow Revenue
January	54,250,000	\$ 84,124.13	\$ (4,458.00)	\$ 79,666.13
February	50,750,000	78,984.38	(4,458.00)	74,526.38
March	54,250,000	84,124.13	(4,458.00)	79,666.13
April	57,147,000	88,378.37	(4,458.00)	83,920.37
May	54,396,000	84,338.53	(4,458.00)	79,880.53
June	52,500,000	81,554.25	(4,458.00)	77,096.25
July	52,500,000 (1)	81,554.25	(4,458.00)	77,096.25
August	52,500,000 (1)	81,554.25	(4,458.00)	77,096.25
Total	<u>428,293,000</u>	<u>\$ 664,612.29</u>	<u>\$ (35,664.00)</u>	<u>\$ 628,948.29</u>

(1) Adjusted Usage for July and August to reflect actual revenue for billed flow.

Calculation of Wholesale Rate for Operations and Maintenance Costs and Replacement Costs on Equipment

TriCo Regional Sewer Utility

Annual Operation and Maintenance Costs (1)	Test Year August 31, 2024 Total Costs	Test Year August 31, 2024 Allocation Percentage	Test Year August 31, 2024 Shared Costs
Treatment Plant Expense	\$ 3,506,021	100.00 %	\$ 3,506,021
Sludge Handling Disposal Expense	37,801	100.00	37,801
Collection System Expense			
Interceptor Sewers	474,032 (2)		
Collection	1,896,129 (2)		
Billing and Collecting Expense	930,974		
Subtotal	<u>6,844,957</u>		<u>3,543,822</u>
Administrative and General Expense	1,987,403		
Less: Common Costs	(523,000)		
Subtotal	<u>1,464,403</u>	51.77 (3)	<u>758,121</u>
Total Annual Operation and Maintenance Costs	<u>8,309,360</u>		<u>4,301,943</u>
Annual Replacement Costs of Equipment for Items Benefiting Wholesale Customers	<u>223,840</u>	100.00	<u>223,840</u>
Total Annual Operation and Maintenance Costs and Replacement Costs on Equipment	<u>\$ 8,533,200</u>		<u>4,525,783</u>
Divide by: Total Annual Flow Received at Carmel Treatment Plant (in million gallons)			<u>2,717.00</u>
Proposed Rate per Million Gallons - TriCo Regional Sewer Utility			<u>\$ 1,665.73</u>
Current Rate per Million Gallons - TriCo Regional Sewer Utility			<u>\$ 1,468.50</u>
Rate Increase			<u>13.43 %</u>

(1) Includes allocation of Taxes Other Than Income Taxes.

(2) Total Costs based on estimation that 20% of sewer collection relates to North/South Interceptor and 80% relates to other collection.

(3) Allocation percentage is calculated dividing Shared Costs by Total Costs.

Detail of Annual Operations and Maintenance Expenses For the Twelve Months Ended August 31, 2024

Description	August 31, 2024 Test Year
Treatment Plant	
Operations and Maintenance Expenses	
<u>South Plant</u>	
Salaries and Wages	\$ 1,543,536
Employee Pension/Benefit	680,398
Purchased Power	313,382
Materials and Supplies	288,784
Chemicals	326,338
Contractual Services - Testing	7,240
Contractual Services - Other	187,150
Miscellaneous Expenses	863
Transportation Maintenance	46,362
	<hr/>
Subtotal Treatment Plant Expense	3,394,053
Add: Allocation of Payroll Taxes	111,968
	<hr/>
Total Treatment Plant Expense	<u><u>\$ 3,506,021</u></u>

Detail of Annual Operations and Maintenance Expenses For the Twelve Months Ended August 31, 2024 (Continued)

Description	August 31, 2024 Test Year
Sludge Handling Disposal Expense	\$ 37,801
Billing and Collection Expenses	
Salaries and Wages	\$ 394,587
Employee Pension/Benefit	179,153
Material and Supplies	22,613
Contractual Services - Other	305,998
Miscellaneous Expense	-
Subtotal Billing and Collection Expense	902,351
Add: Allocation of Payroll Taxes	28,623
Total Billing and Collection Expense	\$ 930,974

Detail of Annual Operations and Maintenance Expenses For the Twelve Months Ended August 31, 2024 (Continued)

Description	August 31, 2024 Test Year
Administrative and General Expenses	
Salaries and Wages	\$ 691,402
Employee Pension/Benefit	278,514
Material and Supplies	4,810
Material and Supplies - Hazardous Waste	221
Contractual Service - Engineering	47,346
Contractual Service - Accounting	6,428
Contractual Services - Legal	-
Contractual Services - Other	51,092
Common Costs	523,000
Contractual Service - Hazardous Waste	92,449
Building Rent	5,798
Transportation Maintenance	7,516
Insurance - Vehicle	37,052
Insurance - General Liability	60,192
Insurance - Workman's Compensation	29,000
Insurance - Other	83,191
Regulatory Commission - Other	12,600
Miscellaneous Expense	6,636
	<hr/>
Subtotal Administrative and General Expense	1,937,247
Add: Allocation of Payroll Taxes	50,156
	<hr/>
Total Administrative and General Expense	<u>\$ 1,987,403</u>
Collection System	
Operations and Maintenance Expenses	
Salaries and Wages	\$ 1,292,756
Employee Pension/Benefit	556,444
Purchased Power	77,444
Material and Supplies	70,313
Contractual Service - Other	201,270
Transportation Expenses	78,158
	<hr/>
Total Collection System Operations and Maintenance Expense	<u>\$ 2,276,385</u>
	<hr/>
Subtotal Collection System Expense	2,276,385
Add: Allocation of Payroll Taxes	93,776
	<hr/>
Total Collection System Expense	<u>\$ 2,370,161</u>
	<hr/>
Interceptor Sewers - 20%	\$ 474,032
Collection - 80%	<u>\$ 1,896,129</u>

Schedule of Present and Proposed Wholesale Customer Revenue

TriCo Regional Sewer Utility Revenue as of the Twelve Months Ended August 31, 2024

Month	Present Revenue	Proposed Revenue	Difference
September	\$ 77,096	\$ 87,451	\$ 10,355
October	79,666	90,366	10,700
November	77,096	87,451	10,355
December	79,666	90,366	10,700
January	79,666	90,366	10,700
February	74,526	84,536	10,010
March	79,666	90,366	10,700
April	83,920	95,191	11,271
May	79,881	90,609	10,728
June	77,096	87,451	10,355
July	77,096	87,451	10,355
August	77,096	87,451	10,355
Totals	<u>\$ 942,471</u>	<u>\$1,069,055</u>	<u>\$ 126,584</u>

Percentage Increase 13.43 %