



TriCo Regional Sewer Utility

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BUDGET & FINANCE COMMITTEE AND JOINT BOARD OF TRUSTEES MEETING

Friday, April 25, 2025, at 7:30 a.m.
7236 Mayflower Park Drive, Zionsville, IN 46077

AGENDA

1. Public Comment
2. Financial Statements
3. Proposed Rate Ordinance
4. Other Business

Next Scheduled Meeting: Friday, May 22, 2025 @ 7:30 A.M.

Income Statements

25%

| <u>Category</u> | <u>Mar-25</u> | <u>Mar-24</u> | <u>Variance</u> <u>(unfavorable)</u> | <u>% to 2025</u> <u>YTD budget</u> | <u>Explanation- Target 25%</u> |
|----------------------|----------------|----------------|---|---------------------------------------|--------------------------------|
| Residential | 474,731 | 454,802 | 19,929 | 24.99% | On budget |
| Commercial | 220,145 | 202,008 | 18,137 | 21.16% | Under Budget |
| Other Revenue | 11,201 | 16,855 | (5,654) | 17.75% | Under Budget |
| Other Income | 43,211 | 48,750 | (5,539) | 52.92% | Over budget |
| Total Revenue | 749,287 | 722,414 | 26,873 | 24.73% | Slightly under annual budget |

Residential sales increased \$19,929 in March 2025 from March 2024, but down \$113 from February 2025. It is on budget for the year. Commercial revenue was up \$18,137 from Feb 2024 and \$17,000 above February 2025. This is slightly below budget YTD. Other revenue was \$5,654 below March 2024, and \$2,025 above February 2025. Other income is \$5, above March 2024 figures, and \$72,049 above February 2025. It is above budget MTD and YTD. It includes \$76,000 from the sale of a truck.

March 2025: Total Sales of \$749,287 was \$26,873 higher than March 2024 and \$56,965 below last month's sales. It is on slightly under budget YTD at 24.88%.

March Spending Analysis

Wages & benefits in March were \$273,783 and \$19,207 below the monthly budget. YTD spending is 23.73% of the budget.
Administration spending in March was \$77,663 and \$2,996 above the monthly budget. YTD spending is 24.45% of the budget.
Treatment costs in March were \$168,999 and \$13,667 below budget for the month. YTD spending is 24.26% of the budget.
Collection costs were \$44,451 in March and \$8,341 below budget for the month. YTD spending is 23.94% of the budget.

Total Operating expenses in March were \$564,897. Monthly spending in March 2025 is slightly below the budget.

| <u>Category</u> | <u>Actual</u> | <u>Monthly budget</u> | <u>Variance</u> <u>(unfavorable)</u> | <u>% of Annual</u> <u>Budget</u> | <u>Explanation</u> |
|---------------------------------|----------------|-----------------------|---|-------------------------------------|---------------------------------------|
| Employee Insurance | 46,138 | 41,032 | (5,106) | 26.27% | H S A match for new employee |
| Computer Expenses | 35,861 | 18,333 | 17,528 | 36.15% | New computers, Microsoft licenses |
| Office Services | 3,922 | 2,666 | (1,256) | 45.89% | 2 IUPPS invoices |
| Sewer sampling | 15,652 | 8,333 | (7,319) | 21.00% | IDEXX labs, Hach Company |
| Line maintenance | 11,765 | 3,750 | (8,015) | 29.98% | POSM software renewal, Backburn paint |
| | | | - | | |
| | | | - | | |
| Total Operating Expenses | 564,897 | 603,115 | 38,218 | 24.00% | Slightly under monthly budget |

| | | | | | |
|--|---------------|---------------|-----------------|--|--|
| MTD Net Income (loss) net of depreciation | 15,478 | 4,285 | 11,193 | | |
| YTD Net Income (loss) net of depreciation | 66,357 | 78,419 | (30,447) | | |

Cash Generated

Cash generated for March shows a net increase in all funds of \$133,855. Capital spending was \$54,752 in March for LEC interceptor extension, Six Points Rd LPS, and annual plant repairs. Additionally, Xylem completed the LS1 pump repair for \$66,764 that was dropped last year.

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

March February +/- from last month

| | | | | |
|-------------------------|----------------------|----------------------|-------------------|------------|
| Operating | \$ 9,319,289 | \$ 9,224,697 | \$ 94,592 | |
| Interceptor | \$ (52,947) | \$ (63,339) | \$ 10,391 | |
| Plant Expansion | \$ 1,251,667 | \$ 1,193,343 | \$ 58,324 | |
| Operating Reserve | \$ 519,252 | \$ 519,252 | \$ - | |
| Reserve for Replacement | \$ (76,303) | \$ (40,033) | \$ (36,269) | \$ 127,038 |
| 2020 Bond Fund | \$ 1,974,768 | \$ 1,967,952 | \$ 6,817 | |
| Total | \$ 12,935,727 | \$ 12,801,872 | \$ 133,855 | |

Cash balances in the operating, interceptor, plant exp and R4R increased \$127,038 in March.
Bond funds increased \$6,817 from interest income in March.

Investments

The money market rate is 4.16% at Merchants Bank. Total interest in March was \$33,201.18 from Merchants, \$3,148.58 from Citizens, and \$6,817 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 | 4.27% |

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 |
| 2025 | \$ 148,281 | \$ 1,041,500 | \$ (893,219) | \$ 1,437,104 |

| 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) |
| 2025 | \$ 13,162 | \$ 790,000 | \$ (776,838) | \$ (1,272,248) |

| TriCo Regional Sewer Utility | | | | | | | | | |
|------------------------------|------------------------------------|------------|------------|-------------|---------|--------------|--------------|----------------|--------|
| Income Statement | | | | | | | | | |
| March 2025 | | | | | | | | | |
| | | MTD Actual | MTD Budget | Actual to | | Actual | Annual | Variance | % YTD |
| | | 03/31/2025 | 03/31/2025 | Budget | % MTD | YTD | Budget | | |
| Sales | | | | | | | | | |
| Residential | | | | | | | | | |
| 4001-1 | Sales - Residential | 474,730.88 | 474,618.16 | 112.72 | 100.02% | 1,423,023.31 | 5,695,418.00 | (4,272,394.69) | 24.99% |
| Residential | | 474,730.88 | 474,618.16 | 112.72 | 100.02% | 1,423,023.31 | 5,695,418.00 | (4,272,394.69) | 24.99% |
| Commercial | | | | | | | | | |
| 4003-1 | Sales - Commercial | 220,145.30 | 254,166.66 | (34,021.36) | 86.61% | 645,341.94 | 3,050,000.00 | (2,404,658.06) | 21.16% |
| Commercial | | 220,145.30 | 254,166.66 | (34,021.36) | 86.61% | 645,341.94 | 3,050,000.00 | (2,404,658.06) | 21.16% |
| Other Revenue | | | | | | | | | |
| 4005-1 | Late Charges | 6,450.74 | 6,666.66 | (215.92) | 96.76% | 21,771.59 | 80,000.00 | (58,228.41) | 27.21% |
| 4007-1 | Applications Fees | 4,650.00 | 4,166.66 | 483.34 | 111.60% | 11,400.00 | 50,000.00 | (38,600.00) | 22.80% |
| 4009-1 | Plan Reviews, Inspections, Misc. R | 100.00 | 5,000.00 | (4,900.00) | 2.00% | 550.00 | 60,000.00 | (59,450.00) | 0.92% |
| Other Revenue | | 11,200.74 | 15,833.32 | (4,632.58) | 70.74% | 33,721.59 | 190,000.00 | (156,278.41) | 17.75% |
| Total Sales | | 706,076.92 | 744,618.14 | (38,541.22) | 94.82% | 2,102,086.84 | 8,935,418.00 | (6,833,331.16) | 23.53% |
| Other Income | | | | | | | | | |
| 4501-1 | Interest - Investments | 0.00 | 15,000.00 | (15,000.00) | 0.00% | 0.00 | 180,000.00 | (180,000.00) | 0.00% |
| 4503-1 | Interest - Banking | 43,166.28 | 16,666.66 | 26,499.62 | 259.00% | 125,095.19 | 200,000.00 | (74,904.81) | 62.55% |
| 4507-1 | Bank Fees | (20.00) | (27.50) | 7.50 | 72.73% | (60.00) | (330.00) | 270.00 | 18.18% |
| 4601-1 | Interest - by project | 64.33 | 50.00 | 14.33 | 128.66% | 199.44 | 600.00 | (400.56) | 33.24% |
| 4801-1 | Gain/Loss on Asset Disposal | 0.00 | 0.00 | 0.00 | 0.00% | 76,000.00 | 0.00 | 76,000.00 | 0.00% |
| Other Income | | 43,210.61 | 31,689.16 | 11,521.45 | 136.36% | 201,234.63 | 380,270.00 | (179,035.37) | 52.92% |
| Total Revenue | | 749,287.53 | 776,307.30 | (27,019.77) | 96.52% | 2,303,321.47 | 9,315,688.00 | (7,012,366.53) | 24.73% |
| Operating Expenses | | | | | | | | | |
| Wages & Benefits | | | | | | | | | |
| 5001-1 | Gross Wages | 193,694.04 | 212,870.50 | 19,176.46 | 90.99% | 599,616.35 | 2,554,446.00 | 1,954,829.65 | 23.47% |
| 5003-1 | Other Employee Exp | 1,376.35 | 1,916.66 | 540.31 | 71.81% | 3,823.64 | 23,000.00 | 19,176.36 | 16.62% |
| 5005-1 | Retirement Plan - Hoosier START | 19,126.59 | 20,885.33 | 1,758.74 | 91.58% | 59,154.34 | 250,624.00 | 191,469.66 | 23.60% |
| 5007-1 | Employee Insurance | 46,138.16 | 41,032.83 | (5,105.33) | 112.44% | 129,366.50 | 492,394.00 | 363,027.50 | 26.27% |
| 5009-1 | Taxes (Employer FICA) | 13,448.19 | 16,284.58 | 2,836.39 | 82.58% | 42,493.68 | 195,415.00 | 152,921.32 | 21.75% |
| Wages & Benefits | | 273,783.33 | 292,989.90 | 19,206.57 | 93.44% | 834,454.51 | 3,515,879.00 | 2,681,424.49 | 23.73% |
| Administration | | | | | | | | | |
| 5103-1 | Professional Education | 404.80 | 2,083.33 | 1,678.53 | 19.43% | 5,063.80 | 25,000.00 | 19,936.20 | 20.26% |
| 5105-1 | Boardmember Fees | 1,500.00 | 3,750.00 | 2,250.00 | 40.00% | 7,500.00 | 45,000.00 | 37,500.00 | 16.67% |
| 5107-1 | Board Expense | 267.91 | 333.33 | 65.42 | 80.37% | 3,006.70 | 4,000.00 | 993.30 | 75.17% |
| 5109-1 | Consulting | 693.75 | 4,166.66 | 3,472.91 | 16.65% | 693.75 | 50,000.00 | 49,306.25 | 1.39% |
| 5111-1 | Computer Expenses/Consultants | 35,861.09 | 18,333.33 | (17,527.76) | 195.61% | 79,526.75 | 220,000.00 | 140,473.25 | 36.15% |
| 5113-1 | Insurance | 10,692.85 | 12,500.00 | 1,807.15 | 85.54% | 37,342.09 | 150,000.00 | 112,657.91 | 24.89% |
| 5115-1 | Accounting Fees | 0.00 | 666.66 | 666.66 | 0.00% | 66.50 | 8,000.00 | 7,933.50 | 0.83% |
| 5117-1 | Legal Fees | 2,292.50 | 2,500.00 | 207.50 | 91.70% | 5,815.00 | 30,000.00 | 24,185.00 | 19.38% |
| 5119-1 | Engineering Fees | 0.00 | 1,666.66 | 1,666.66 | 0.00% | 0.00 | 20,000.00 | 20,000.00 | 0.00% |
| 5125-1 | Professional Affiliations | 500.00 | 583.33 | 83.33 | 85.71% | 6,402.00 | 7,000.00 | 598.00 | 91.46% |
| 5127-1 | Travel & Mileage | 1,072.47 | 750.00 | (322.47) | 143.00% | 2,491.52 | 9,000.00 | 6,508.48 | 27.68% |
| 5129-1 | Collection | 1,050.00 | 416.66 | (633.34) | 252.00% | 2,430.00 | 5,000.00 | 2,570.00 | 48.60% |

| | | MTD Actual 03/31/2025 | MTD Budget 03/31/2025 | Actual to Budget | % MTD | Actual YTD | Annual Budget | Variance | % YTD |
|------------------------------|-------------------------------------|--------------------------|--------------------------|---------------------|----------------|------------------|------------------|--------------------|---------------|
| 5131-1 | Billing Service Contracts | 7,940.63 | 11,833.33 | 3,892.70 | 67.10% | 23,398.07 | 142,000.00 | 118,601.93 | 16.48% |
| 5133-1 | Bad Debt Expense | 27.02 | 166.66 | 139.64 | 16.21% | 57.39 | 2,000.00 | 1,942.61 | 2.87% |
| 5135-1 | Office Expense | 1,295.23 | 1,000.00 | (295.23) | 129.52% | 2,776.10 | 12,000.00 | 9,223.90 | 23.13% |
| 5137-1 | Postage Expense | 8,167.81 | 8,333.33 | 165.52 | 98.01% | 25,274.67 | 100,000.00 | 74,725.33 | 25.27% |
| 5139-1 | Office Services | 3,922.43 | 2,666.66 | (1,255.77) | 147.09% | 14,683.27 | 32,000.00 | 17,316.73 | 45.89% |
| 5141-1 | Customer Outreach & Education | 1,974.56 | 2,916.66 | 942.10 | 67.70% | 2,528.59 | 35,000.00 | 32,471.41 | 7.22% |
| Administration | | 77,663.05 | 74,666.60 | (2,996.45) | 104.01% | 219,056.20 | 896,000.00 | 676,943.80 | 24.45% |
| Treatment | | | | | | | | | |
| 5201-1 | Sewage Treatment - Carmel WWTI | 84,124.13 | 87,500.00 | 3,375.87 | 96.14% | 245,747.56 | 1,050,000.00 | 804,252.44 | 23.40% |
| 5203-1 | Sewer Sampling & Lab | 15,652.01 | 8,333.33 | (7,318.68) | 187.82% | 21,028.24 | 100,000.00 | 78,971.76 | 21.03% |
| 5205-1 | Biosolids Disposal | 23,596.42 | 25,000.00 | 1,403.58 | 94.39% | 59,266.28 | 300,000.00 | 240,733.72 | 19.76% |
| 5207-1 | Plant R & M | 14,658.05 | 16,666.66 | 2,008.61 | 87.95% | 73,326.35 | 200,000.00 | 126,673.65 | 36.66% |
| 5209-1 | Utilities - Plant | 30,968.84 | 41,000.00 | 10,031.16 | 75.53% | 99,817.95 | 450,000.00 | 350,182.05 | 22.18% |
| 5211-1 | Operating Supplies - Plant | 0.00 | 2,916.66 | 2,916.66 | 0.00% | 6,606.00 | 35,000.00 | 28,394.00 | 18.87% |
| 5213-1 | Safety Materials & Training | 0.00 | 1,250.00 | 1,250.00 | 0.00% | 6,762.05 | 15,000.00 | 8,237.95 | 45.08% |
| 5215-1 | Permits | 0.00 | 0.00 | 0.00 | 0.00% | 12,620.15 | 15,000.00 | 2,379.85 | 84.13% |
| Treatment | | 168,999.45 | 182,666.65 | 13,667.20 | 92.52% | 525,174.58 | 2,165,000.00 | 1,639,825.42 | 24.26% |
| Collection System | | | | | | | | | |
| 5301-1 | Lift Station R & M | 11,190.92 | 10,416.66 | (774.26) | 107.43% | 60,022.34 | 125,000.00 | 64,977.66 | 48.02% |
| 5303-1 | Line Maintenance | 11,764.78 | 3,750.00 | (8,014.78) | 313.73% | 13,490.50 | 45,000.00 | 31,509.50 | 29.98% |
| 5305-1 | Line Repair | 0.00 | 4,166.66 | 4,166.66 | 0.00% | 8,414.95 | 50,000.00 | 41,585.05 | 16.83% |
| 5307-1 | Equipment Repair | 29.00 | 2,916.66 | 2,887.66 | 0.99% | 3,239.63 | 35,000.00 | 31,760.37 | 9.26% |
| 5313-1 | Vehicle R & M | 2,566.95 | 2,250.00 | (316.95) | 114.09% | 3,303.43 | 27,000.00 | 23,696.57 | 12.23% |
| 5315-1 | Fuel | 1,679.61 | 3,750.00 | 2,070.39 | 44.79% | 5,331.16 | 45,000.00 | 39,668.84 | 11.85% |
| 5317-1 | Utilities - Lift Stations | 15,608.21 | 17,916.66 | 2,308.45 | 87.12% | 45,397.82 | 215,000.00 | 169,602.18 | 21.12% |
| 5319-1 | Operating Supplies - Collection Sys | 522.52 | 833.33 | 310.81 | 62.70% | 3,461.80 | 10,000.00 | 6,538.20 | 34.62% |
| 5321-1 | Manhole R&M | 995.00 | 4,583.33 | 3,588.33 | 21.71% | 1,296.83 | 55,000.00 | 53,703.17 | 2.36% |
| 5322-1 | Televising | 0.00 | 833.33 | 833.33 | 0.00% | 0.00 | 10,000.00 | 10,000.00 | 0.00% |
| 5323-1 | Uniforms & Shop Towels | 94.02 | 1,375.00 | 1,280.98 | 6.84% | 7,677.95 | 16,500.00 | 8,822.05 | 46.53% |
| Collection System | | 44,451.01 | 52,791.63 | 8,340.62 | 84.20% | 151,636.41 | 633,500.00 | 481,863.59 | 23.94% |
| Total Operating Expenses | | 564,896.84 | 603,114.78 | 38,217.94 | 93.66% | 1,730,321.70 | 7,210,379.00 | 5,480,057.30 | 24.00% |
| Interest Expense | | | | | | | | | |
| 5801-1 | Interest Expense | 36,885.38 | 36,885.37 | (0.01) | 100.00% | 110,656.14 | 442,624.50 | 331,968.36 | 25.00% |
| Total | | 36,885.38 | 36,885.37 | (0.01) | 100.00% | 110,656.14 | 442,624.50 | 331,968.36 | 25.00% |
| Total Interest Expense | | 36,885.38 | 36,885.37 | (0.01) | 100.00% | 110,656.14 | 442,624.50 | 331,968.36 | 25.00% |
| Depreciation | | | | | | | | | |
| 5901-1 | Depreciation | 459,921.75 | 459,916.10 | (5.65) | 100.00% | 1,379,758.81 | 5,518,993.20 | 4,139,234.39 | 25.00% |
| Depreciation | | 459,921.75 | 459,916.10 | (5.65) | 100.00% | 1,379,758.81 | 5,518,993.20 | 4,139,234.39 | 25.00% |
| Amortization | | | | | | | | | |
| 5911-1 | Amortization of CIAC | (327,894.00) | (327,894.00) | 0.00 | 100.00% | (983,772.00) | (3,934,728.00) | (2,950,956.00) | 25.00% |
| Amortization | | (327,894.00) | (327,894.00) | 0.00 | 100.00% | (983,772.00) | (3,934,728.00) | (2,950,956.00) | 25.00% |
| Total Expenses | | 733,809.97 | 772,022.25 | 38,212.28 | 95.05% | 2,236,964.65 | 9,237,268.70 | 7,000,304.05 | 24.22% |
| NET SURPLUS/(DEFICIT) | | 15,477.56 | 4,285.05 | 11,192.51 | 361.20% | 66,356.82 | 78,419.30 | (12,062.48) | 84.62% |

| TriCo Regional Sewer Utility | | | | | | | | | |
|------------------------------|------------------------------|--------------------------|--------------------------|-------------|--------------|--------------|-------------|------------------|--------|
| Income Statement | | | | | | | | | |
| March 2025 vs March 2024 | | | | | | | | | |
| | | Actual MTD 03/31/2025 | Actual MTD 03/31/2024 | Variance | 2025 YTD | 2024 YTD | Variance | Annual Budget | % YTD |
| Sales | | | | | | | | | |
| Residential | | | | | | | | | |
| 4001-1 | Sales - Residential | 474,730.88 | 454,802.33 | 19,928.55 | 1,423,023.31 | 1,359,300.15 | 63,723.16 | 5,695,418.00 | 24.99% |
| Residential | | 474,730.88 | 454,802.33 | 19,928.55 | 1,423,023.31 | 1,359,300.15 | 63,723.16 | 5,695,418.00 | 24.99% |
| Commercial | | | | | | | | | |
| 4003-1 | Sales - Commercial | 220,145.30 | 202,008.45 | 18,136.85 | 645,341.94 | 616,330.99 | 29,010.95 | 3,050,000.00 | 21.16% |
| Commercial | | 220,145.30 | 202,008.45 | 18,136.85 | 645,341.94 | 616,330.99 | 29,010.95 | 3,050,000.00 | 21.16% |
| Other Revenue | | | | | | | | | |
| 4005-1 | Late Charges | 6,450.74 | 6,154.87 | 295.87 | 21,771.59 | 18,260.00 | 3,511.59 | 80,000.00 | 27.21% |
| 4007-1 | Applications Fees | 4,650.00 | 2,284.50 | 2,365.50 | 11,400.00 | 15,665.50 | (4,265.50) | 50,000.00 | 22.80% |
| 4009-1 | Plan Reviews, Inspections, M | 100.00 | 8,415.25 | (8,315.25) | 550.00 | 19,521.50 | (18,971.50) | 60,000.00 | 0.92% |
| Other Revenue | | 11,200.74 | 16,854.62 | (5,653.88) | 33,721.59 | 53,447.00 | (19,725.41) | 190,000.00 | 17.75% |
| Total Sales | | 706,076.92 | 673,665.40 | 32,411.52 | 2,102,086.84 | 2,029,078.14 | 73,008.70 | 8,935,418.00 | 23.53% |
| Other Income | | | | | | | | | |
| 4501-1 | Interest - Investments | 0.00 | 20,182.92 | (20,182.92) | 0.00 | 59,689.34 | (59,689.34) | 180,000.00 | 0.00% |
| 4503-1 | Interest - Banking | 43,166.28 | 28,510.44 | 14,655.84 | 125,095.19 | 83,299.79 | 41,795.40 | 200,000.00 | 62.55% |
| 4507-1 | Bank Fees | (20.00) | (20.00) | 0.00 | (60.00) | (75.00) | 15.00 | (330.00) | 18.18% |
| 4601-1 | Interest - by project | 64.33 | 76.47 | (12.14) | 199.44 | 226.33 | (26.89) | 600.00 | 33.24% |
| 4801-1 | Gain/Loss on Asset Dispos | 0.00 | 0.00 | 0.00 | 76,000.00 | 0.00 | 76,000.00 | 0.00 | 0.00% |
| Other Income | | 43,210.61 | 48,749.83 | (5,539.22) | 201,234.63 | 143,140.46 | 58,094.17 | 380,270.00 | 52.92% |
| Total Revenue | | 749,287.53 | 722,415.23 | 26,872.30 | 2,303,321.47 | 2,172,218.60 | 131,102.87 | 9,315,688.00 | 24.73% |
| Operating Expenses | | | | | | | | | |
| Wages & Benefits | | | | | | | | | |
| 5001-1 | Gross Wages | 193,694.04 | 192,171.29 | (1,522.75) | 599,616.35 | 597,363.34 | (2,253.01) | 2,554,446.00 | 23.47% |
| 5003-1 | Other Employee Exp | 1,376.35 | 6,238.68 | 4,862.33 | 3,823.64 | 8,576.72 | 4,753.08 | 23,000.00 | 16.62% |
| 5005-1 | Retirement Plan - Hoosier S | 19,126.59 | 18,918.41 | (208.18) | 59,154.34 | 58,984.61 | (169.73) | 250,624.00 | 23.60% |
| 5007-1 | Employee Insurance | 46,138.16 | 38,232.20 | (7,905.96) | 129,366.50 | 113,788.22 | (15,578.28) | 492,394.00 | 26.27% |
| 5009-1 | Taxes (Employer FICA) | 13,448.19 | 13,823.32 | 375.13 | 42,493.68 | 42,755.29 | 261.61 | 195,415.00 | 21.75% |
| Wages & Benefits | | 273,783.33 | 269,383.90 | (4,399.43) | 834,454.51 | 821,468.18 | (12,986.33) | 3,515,879.00 | 23.73% |
| Administration | | | | | | | | | |
| 5103-1 | Professional Education | 404.80 | 769.45 | 364.65 | 5,063.80 | 6,103.48 | 1,039.68 | 25,000.00 | 20.26% |
| 5105-1 | Boardmember Fees | 1,500.00 | 4,650.00 | 3,150.00 | 7,500.00 | 12,600.00 | 5,100.00 | 45,000.00 | 16.67% |
| 5107-1 | Board Expense | 267.91 | 38.10 | (229.81) | 3,006.70 | 2,704.98 | (301.72) | 4,000.00 | 75.17% |
| 5109-1 | Consulting | 693.75 | 0.00 | (693.75) | 693.75 | 7,781.50 | 7,087.75 | 50,000.00 | 1.39% |
| 5111-1 | Computer Expenses/Consult | 35,861.09 | 16,909.46 | (18,951.63) | 79,526.75 | 49,035.90 | (30,490.85) | 220,000.00 | 36.15% |
| 5113-1 | Insurance | 10,692.85 | 853.25 | (9,839.60) | 37,342.09 | 19,519.57 | (17,822.52) | 150,000.00 | 24.89% |
| 5115-1 | Accounting Fees | 0.00 | 0.00 | 0.00 | 66.50 | 7,620.00 | 7,553.50 | 8,000.00 | 0.83% |
| 5117-1 | Legal Fees | 2,292.50 | 1,160.00 | (1,132.50) | 5,815.00 | 6,315.75 | 500.75 | 30,000.00 | 19.38% |
| 5119-1 | Engineering Fees | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 20,000.00 | 0.00% |
| 5125-1 | Professional Affiliations | 500.00 | 340.00 | (160.00) | 6,402.00 | 4,999.73 | (1,402.27) | 7,000.00 | 91.46% |
| 5127-1 | Travel & Mileage | 1,072.47 | 1,521.43 | 448.96 | 2,491.52 | 3,611.28 | 1,119.76 | 9,000.00 | 27.68% |
| 5129-1 | Collection | 1,050.00 | 600.00 | (450.00) | 2,430.00 | 2,060.66 | (369.34) | 5,000.00 | 48.60% |

| | | Actual MTD 03/31/2025 | Actual MTD 03/31/2024 | Variance | 2025 YTD | 2024 YTD | Variance | Annual Budget | % YTD |
|------------------------------|-------------------------------|--------------------------|--------------------------|---------------------|------------------|-------------------|---------------------|------------------|---------------|
| 5131-1 | Billing Service Contracts | 7,940.63 | 8,088.36 | 147.73 | 23,398.07 | 23,244.98 | (153.09) | 142,000.00 | 16.48% |
| 5133-1 | Bad Debt Expense | 27.02 | 13.75 | (13.27) | 57.39 | 48.83 | (8.56) | 2,000.00 | 2.87% |
| 5135-1 | Office Expense | 1,295.23 | 216.26 | (1,078.97) | 2,776.10 | 1,719.51 | (1,056.59) | 12,000.00 | 23.13% |
| 5137-1 | Postage Expense | 8,167.81 | 0.00 | (8,167.81) | 25,274.67 | 14,788.91 | (10,485.76) | 100,000.00 | 25.27% |
| 5139-1 | Office Services | 3,922.43 | 2,127.09 | (1,795.34) | 14,683.27 | 4,348.28 | (10,334.99) | 32,000.00 | 45.89% |
| 5141-1 | Customer Outreach & Educa | 1,974.56 | 500.00 | (1,474.56) | 2,528.59 | 2,267.85 | (260.74) | 35,000.00 | 7.22% |
| Administration | | 77,663.05 | 37,787.15 | (39,875.90) | 219,056.20 | 168,771.21 | (50,284.99) | 896,000.00 | 24.45% |
| Treatment | | | | | | | | | |
| 5201-1 | Sewage Treatment - Carmel | 84,124.13 | 84,124.13 | 0.00 | 245,747.56 | 247,232.64 | 1,485.08 | 1,050,000.00 | 23.40% |
| 5203-1 | Sewer Sampling & Lab | 15,652.01 | 9,844.28 | (5,807.73) | 21,028.24 | 24,979.03 | 3,950.79 | 100,000.00 | 21.03% |
| 5205-1 | Biosolids Disposal | 23,596.42 | 31,721.12 | 8,124.70 | 59,266.28 | 58,078.88 | (1,187.40) | 300,000.00 | 19.76% |
| 5207-1 | Plant R & M | 14,658.05 | 4,125.03 | (10,533.02) | 73,326.35 | 40,311.81 | (33,014.54) | 200,000.00 | 36.66% |
| 5209-1 | Utilities - Plant | 30,968.84 | 30,922.14 | (46.70) | 99,817.95 | 93,991.92 | (5,826.03) | 450,000.00 | 22.18% |
| 5211-1 | Operating Supplies - Plant | 0.00 | 173.19 | 173.19 | 6,606.00 | 6,553.29 | (52.71) | 35,000.00 | 18.87% |
| 5213-1 | Safety Materials & Training | 0.00 | 370.76 | 370.76 | 6,762.05 | 5,776.02 | (986.03) | 15,000.00 | 45.08% |
| 5215-1 | Permits | 0.00 | 0.00 | 0.00 | 12,620.15 | 12,570.00 | (50.15) | 15,000.00 | 84.13% |
| Treatment | | 168,999.45 | 161,280.65 | (7,718.80) | 525,174.58 | 489,493.59 | (35,680.99) | 2,165,000.00 | 24.26% |
| Collection System | | | | | | | | | |
| 5301-1 | Lift Station R & M | 11,190.92 | 16,953.62 | 5,762.70 | 60,022.34 | 44,167.34 | (15,855.00) | 125,000.00 | 48.02% |
| 5303-1 | Line Maintenance | 11,764.78 | 4,155.20 | (7,609.58) | 13,490.50 | 19,481.91 | 5,991.41 | 45,000.00 | 29.98% |
| 5305-1 | Line Repair | 0.00 | 3,582.00 | 3,582.00 | 8,414.95 | 3,582.00 | (4,832.95) | 50,000.00 | 16.83% |
| 5307-1 | Equipment Repair | 29.00 | 2,513.31 | 2,484.31 | 3,239.63 | 5,189.62 | 1,949.99 | 35,000.00 | 9.26% |
| 5313-1 | Vehicle R & M | 2,566.95 | 337.09 | (2,229.86) | 3,303.43 | 4,120.87 | 817.44 | 27,000.00 | 12.23% |
| 5315-1 | Fuel | 1,679.61 | 2,337.98 | 658.37 | 5,331.16 | 13,616.76 | 8,285.60 | 45,000.00 | 11.85% |
| 5317-1 | Utilities - Lift Stations | 15,608.21 | 15,955.31 | 347.10 | 45,397.82 | 49,463.63 | 4,065.81 | 215,000.00 | 21.12% |
| 5319-1 | Operating Supplies - Collecti | 522.52 | 97.31 | (425.21) | 3,461.80 | 1,341.26 | (2,120.54) | 10,000.00 | 34.62% |
| 5321-1 | Manhole R&M | 995.00 | 9,049.48 | 8,054.48 | 1,296.83 | 9,049.48 | 7,752.65 | 55,000.00 | 2.36% |
| 5322-1 | Televising | 0.00 | 6,500.00 | 6,500.00 | 0.00 | 6,500.00 | 6,500.00 | 10,000.00 | 0.00% |
| 5323-1 | Uniforms & Shop Towels | 94.02 | 0.00 | (94.02) | 7,677.95 | 9,138.29 | 1,460.34 | 16,500.00 | 46.53% |
| Collection System | | 44,451.01 | 61,481.30 | 17,030.29 | 151,636.41 | 165,651.16 | 14,014.75 | 633,500.00 | 23.94% |
| Total Operating Expenses | | 564,896.84 | 529,933.00 | (34,963.84) | 1,730,321.70 | 1,645,384.14 | (84,937.56) | 7,210,379.00 | 24.00% |
| Interest Expense | | | | | | | | | |
| 5801-1 | Interest Expense | 36,885.38 | 39,295.13 | 2,409.75 | 110,656.14 | 117,885.39 | 7,229.25 | 442,624.50 | 25.00% |
| Total | | 36,885.38 | 39,295.13 | 2,409.75 | 110,656.14 | 117,885.39 | 7,229.25 | 442,624.50 | 25.00% |
| Total Interest Expense | | 36,885.38 | 39,295.13 | 2,409.75 | 110,656.14 | 117,885.39 | 7,229.25 | 442,624.50 | 25.00% |
| Depreciation | | | | | | | | | |
| 5901-1 | Depreciation | 459,921.75 | 444,221.92 | (15,699.83) | 1,379,758.81 | 1,332,659.41 | (47,099.40) | 5,518,993.20 | 25.00% |
| Depreciation | | 459,921.75 | 444,221.92 | (15,699.83) | 1,379,758.81 | 1,332,659.41 | (47,099.40) | 5,518,993.20 | 25.00% |
| Amortization | | | | | | | | | |
| 5911-1 | Amortization of CIAC | (327,894.00) | (439,482.00) | (111,588.00) | (983,772.00) | (1,318,446.00) | (334,674.00) | (3,934,728.00) | 25.00% |
| Amortization | | (327,894.00) | (439,482.00) | (111,588.00) | (983,772.00) | (1,318,446.00) | (334,674.00) | (3,934,728.00) | 25.00% |
| Total Expenses | | 733,809.97 | 573,968.05 | (159,841.92) | 2,236,964.65 | 1,777,482.94 | (459,481.71) | 9,237,268.70 | 24.22% |
| NET SURPLUS/(DEFICIT) | | 15,477.56 | 148,447.18 | (132,969.62) | 66,356.82 | 394,735.66 | (328,378.84) | 78,419.30 | 84.62% |

TriCo Regional Sewer Utility

Balance Sheet

March 2025

| | Actual as of 03/31/2025 | Actual as of 03/31/2024 | % of Prior Year |
|--|--|--|----------------------------|
| ASSETS | | | |
| Utility Plant | 133,867,715.20 | 135,399,725.25 | 98.87% |
| Current Assets | | | |
| Cash & Investments | | | |
| Cash & Investments - Operating Fund | 9,319,289.15 | 8,345,287.90 | 111.67% |
| Cash & Investments - Operating Reserve | 519,252.00 | 519,252.00 | 100.00% |
| Cash & Investments - Reserve for Replacement | (76,302.64) | (81,683.65) | 93.41% |
| Cash & Investments - Interceptor Fund | (52,947.44) | 20,858.45 | (253.84%) |
| Cash & Investments - Plant Expansion Fund | 1,251,667.18 | 1,815,959.17 | 68.93% |
| Cash & Investments - 2020 Bond Funds | 1,974,768.28 | 1,885,843.19 | 104.72% |
| Total Cash & Investments | <u>12,935,726.53</u> | <u>12,505,517.06</u> | <u>103.44%</u> |
| Accounts Receivable | 3,034,489.25 | 2,624,613.59 | 115.62% |
| Liens Receivable | 26,680.12 | 23,833.06 | 111.95% |
| Invoiced Receivables | 44,870.85 | 30,536.85 | 146.94% |
| Notes & Interest Receivable | 15,985.80 | 17,300.47 | 92.40% |
| Investment Interest Receivable | 0.00 | 59,689.34 | 0.00% |
| Other Current Assets | 352,526.66 | 238,270.80 | 147.95% |
| Current Assets | <u>16,410,279.21</u> | <u>15,499,761.17</u> | <u>105.87%</u> |
| TOTAL ASSETS | <u>150,277,994.41</u> | <u>150,899,486.42</u> | <u>99.59%</u> |
| TOTAL LIABILITIES & EQUITY | | | |
| LIABILITIES | | | |
| Current Liabilities | | | |
| Invoiced Payables | 128,718.05 | 142,419.30 | 90.38% |
| Accounts Payable | 307,907.89 | 222,710.74 | 138.25% |
| Accrued Paid Leave | 143,155.40 | 141,164.52 | 101.41% |
| Other Current Liabilities | 3,840,376.09 | 3,515,952.91 | 109.23% |
| Total Current Liabilities | <u>4,420,157.43</u> | <u>4,022,247.47</u> | <u>109.89%</u> |
| Long-Term Liabilities | | | |
| Bonds Payable | 17,305,000.00 | 18,520,000.00 | 93.44% |
| Long-Term Liabilities | <u>17,305,000.00</u> | <u>18,520,000.00</u> | <u>93.44%</u> |
| TOTAL LIABILITIES | <u>21,725,157.43</u> | <u>22,542,247.47</u> | <u>96.38%</u> |
| EQUITY | | | |
| Retained Earnings | 33,238,856.04 | 33,090,295.82 | 100.45% |
| Construction in Aid | 95,314,017.81 | 95,267,199.31 | 100.05% |
| TOTAL EQUITY | <u>128,552,873.85</u> | <u>128,357,495.13</u> | <u>100.15%</u> |
| Total | <u>150,278,031.28</u> | <u>150,899,742.60</u> | <u>99.59%</u> |

TriCo Regional Sewer Utility District Cash & Investments

March 31, 2025

| Bank & Purch Date | Account | Amount | Maturity Date | Rate |
|---|---------------|---------------|---------------|--------------|
| <u>Citizens State Bank</u> | | | | |
| | Checking | \$ 1,621,273 | | 2.72% |
| | Money Market | \$ 162,404 | | 0.10% |
| <u>Merchants Bank of Indiana</u> | | | | |
| | Money Market | \$ 7,871,179 | | 4.16% |
| | Money Market | \$ 1,543,087 | | 4.16% |
| <u>Huntington Bank</u> | | | | |
| | 2020 Bonds | \$ - | | 0.00% |
| | 2020 Bonds MM | \$ - | | 0.00% |
| | 2020 DSR | \$ 4,996 | | 0.00% |
| | 2020 DSR MM | \$ 1,895,386 | | 4.27% |
| <u>Fifth Third Securities</u> | | | | Yield |
| <hr/> | | | | |
| TOTAL CASH & Investments | | \$ 13,098,325 | | |
| Less: Cash | | \$ 13,098,325 | | |
| NET INVESTMENTS | | \$ - | | |

| TriCo Regional Sewer Utility | | | | | | | | | |
|------------------------------|-----------|-------------|-----------------|-------------------|-------------------------|-----------------|----------------|------------|--|
| Cash Generated | | | | | | | | | |
| March 2024 | | | | | | | | | |
| | Operating | Interceptor | Plant Expansion | Operating Reserve | Reserve for Replacement | 2020 Bond Funds | 2020 Bonds DSR | TOTAL | |
| Beginning Balance | 9,224,697 | (63,339) | 1,193,343 | 519,252 | (40,033) | 74,387 | 1,893,565 | 12,801,872 | |
| | | | | | | | | 0 | |
| Receipts: | | | | | | | | | |
| Deposits | 743,869 | 10,391 | 58,324 | | | | | 812,585 | |
| Interest | 36,350 | | | | | | 6,817 | 43,166 | |
| Transfers | | | | | | | | 0 | |
| Total Receipts | 780,219 | 10,391 | 58,324 | 0 | 0 | - | 6,817 | 855,751 | |
| Disbursements: | | | | | | | | | |
| Checks | 601,503 | | | | 36,269 | | | 637,773 | |
| Carmel Utilities | 84,124 | | | | | | | 84,124 | |
| | | | | | | | | - | |
| | | | | | | | | - | |
| Proj 2207 | | | | | | | | - | |
| Proj 2301 | | | | | | | | - | |
| LEC 2601/2502 | | | | | | | | - | |
| Proj 2355 | | | | | | | | - | |
| Proj 2521 | | | | | | | | - | |
| | | | | | | | | - | |
| | | | | | | | | - | |
| Transfers | | | | | | | | - | |
| Total Disbursements | 685,627 | 0 | 0 | 0 | 36,269 | 0 | 0 | 721,897 | |
| Net Increase/(Decrease) | 94,592 | 10,391 | 58,324 | 0 | (36,269) | 0 | 6,817 | 133,854 | |
| Petty Cash | | | | | | | | | |
| Ending Balance | 9,319,289 | (52,947) | 1,251,667 | 519,252 | (76,302) | 74,387 | 1,900,382 | 12,935,726 | |

| TriCo Regional Sewer Utility | | | | | | | | |
|------------------------------|-----------|-------------|-----------------|-------------------|-------------------------|-----------------|----------------|------------|
| Cash Generated | | | | | | | | |
| YTD March 2024 | | | | | | | | |
| | Operating | Interceptor | Plant Expansion | Operating Reserve | Reserve for Replacement | 2020 Bond Funds | 2020 Bonds DSR | TOTAL |
| Beginning Balance | 8,882,204 | 18,232 | 1,103,295 | 519,252 | 80,806 | 74,387 | 1,880,524 | 12,558,700 |
| Receipts: | | | | | | | | |
| Deposits | 2,273,408 | 13,162 | 150,455 | - | - | - | - | 2,437,025 |
| Interest | 105,253 | - | - | - | - | - | 19,857 | 125,110 |
| Transfers | 2,083 | - | - | - | - | - | - | 2,083 |
| Total Receipts | 2,380,743 | 13,162 | 150,455 | 0 | 0 | - | 19,857 | 2,564,218 |
| Disbursements: | | | | | | | | |
| Checks | 1,690,251 | 0 | 0 | 0 | 39,209 | 0 | 0 | 1,729,460 |
| Carmel Utilities | 253,407 | 0 | 0 | 0 | 0 | 0 | 0 | 253,407 |
| | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Proj 2207 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Proj 2301 | 0 | 0 | 0 | 0 | 84,272 | 0 | 0 | 84,272 |
| LEC 2601/2502 | 0 | 8,400 | 0 | 0 | 0 | 0 | 0 | 8,400 |
| Proj 2355 | 0 | 0 | 0 | 0 | 33,628 | 0 | 0 | 33,628 |
| Proj 2521 | 0 | 75,942 | 0 | 0 | 0 | 0 | 0 | 75,942 |
| | 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 | 0 | 0 | 2,083 | 0 | 0 | 0 | 0 | 2,083 |
| Total Disbursements | 1,943,659 | 84,342 | 2,083 | 0 | 157,109 | 0 | 0 | 2,187,192 |
| Net Increase/(Decrease) | 437,085 | (71,179) | 148,372 | 0 | (157,109) | 0 | 19,857 | 377,026 |
| Petty Cash | | | | | | | | |
| Ending Balance | 9,319,289 | (52,947) | 1,251,667 | 519,252 | (76,303) | 74,387 | 1,900,382 | 12,935,726 |

2025 Capital Budget

Approved 12/9/2024

See project fact sheets for more information on individual projects (scheduled in the next 5 years, \$300,000 & over)

Year 1

| Location | Project No. | Project | Funding Source | 2025 | March | 2025 YTD | Note |
|--------------|---|---|-------------------------|------------|-----------|-----------|---|
| WRRF | Michigan Road Water Resource Recovery Facility | | | | | | |
| | 2501 | Plant Landscape Improvements | Operating | \$ 100,000 | | \$ - | Plant along Mayflower Pk Dr & replace dead trees & shrubs |
| | 2502 | Plant & Office Signage & Outreach displays | Operating | \$ 50,000 | | \$ - | |
| | 2701 | Biosolids Dewatering & Shop Improvements | Reserve for Replacement | | | \$ - | Replace belt filter press & ancillary equipment at the end of its service life. Add 2nd unit for capacity & redundancy. Construct a shop building or convert existing building. |
| | | Plant Pump Replacements- SHT 4/5, Plant LS, SCM LS 47 | Reserve for Replacement | | | \$ - | Replace failing Hydromatic pumps |
| | 2503 | Replace pumps RASP5501+WASP5501, VFD& controls for RASP5501+WASP5501+RASP5502 | Reserve for Replacement | \$ 175,000 | | \$ - | Replace equipment at the end of its service life. |
| | | Roof Replacements- PTB, RAS/WAS, Chem and Barn | Reserve for Replacement | | | \$ - | Replace roofing material at the end of its service life |
| | 2604 | Clarifier 4 scum collection upgrade | Reserve for Replacement | | | \$ - | Convert to a full radius scum beach |
| | 2605 | Replace Clarifier 4,5,6 unitube headers | Reserve for Replacement | | | \$ - | Replace equipment due to deterioration |
| | | Replace trnsfr pumps in SHT 1+2 | | | | \$ - | |
| | 2512 | Annual Plant Improvement & Repair Projects | Operating | \$ 75,000 | \$ 15,310 | \$ 15,310 | Typical annual expenditures |
| LS 1 | Carmel Creek | | | | | | |
| | | LS 1 Replace/upsized dry weather pumps | Reserve for Replacement | | | \$ - | Replace equipment at the end of its service life. |
| | 2504 | 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 | | | | | | |
| | 2505 | Remove standby pump at LS 2 | Operating | \$ 30,000 | | \$ - | Remove pump at the end of its useful life |
| | 2901 | 106th Street Parallel Force main (LS 2 to Ditch Road) | Interceptor | | | \$ - | Timing is based on when capacity is needed. |
| LS 3 | Northern Heights | | | | | | |
| | | Pump Replacement | Reserve for Replacement | | | \$ - | Replace equipment at the end of its service life. |
| | | Force Main Extension | | | | \$ - | |
| LS 5 | Spring Mill Streams | | | | | | |
| | 2702 | Interceptor extension & lift station elimination | Interceptor | | | \$ - | Combine this project with the LS19 elimination project. |
| LS 6 | Waldon Pond | | | | | | |
| | 2902 | Interceptor extension & lift station elimination | Interceptor | | | \$ - | 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 | | | \$ - | |
| LS 9 | Towne Road | | | | | | |
| | | 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 | | | \$ 84,272 | |
| LS 11 | Boone County | | | | | | |
| | | Control panel replacement | Reserve for Replacement | | | \$ - | |
| LS 12 | Kingsmill | | | | | | |

2025 Capital Budget

Approved 12/9/2024

See project fact sheets for more information on individual projects (scheduled in the next 5 years, \$300,000 & over)

Year 1

| Location | Project No. | Project | Funding Source | 2025 | March | 2025 YTD | Note |
|---|--------------------------------|---|-------------------------|------------|-----------|-----------|--|
| | | 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 | | | \$ - | |
| | | Pump Replacement | Reserve for Replacement | | | \$ - | |
| | 2601 | LEC Interceptor extension | Interceptor | \$ 200,000 | | \$ 8,400 | Extend service to multiple developments |
| LS 16 | Zionsville Presbyterian | | | | | | |
| | 2208 | LS 16 Replacement/relocation | Interceptor | | | \$ 1,980 | |
| LS 17 | Zion Hills | | | | | | |
| | 2602 | LS 17 Pump, Electrical & Odor Control Upgrades | Reserve for Replacement | \$ 100,000 | | \$ - | Additional pumping capacity needed. Odor control system needs greater capacity & reliability. Replace fence. |
| LS 18 | Train Express | | | | | | |
| | | Line Wet Well | Reserve for Replacement | | | \$ - | |
| LS 19 | Village of West Clay | | | | | | |
| | 2702 | Interceptor extension & lift station elimination | Interceptor | | | \$ - | Combine this project with the LS5 elimination project. Additional pumping capacity needed. |
| LS 20 | Mayflower Park | | | | | | |
| | | Control panel replacement | Reserve for Replacement | | | \$ - | Replace equipment at the end of its service life. |
| LS 21 | High Grove | | | | | | |
| | | 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 | | | | | | |
| | 2506 | LS 23 Pump & Electrical Upgrades | Reserve for Replacement | \$ 500,000 | | \$ - | Additional capacity needed |
| LS 24 | Parkwood West | | | | | | |
| | 2507 | LS 24 Pump & control panel replacement | Reserve for Replacement | \$ 110,000 | | \$ - | Replace equipment at the end of its service life. |
| | 2603 | Parkwood West Main Relocation | Operating | | | \$ - | Replace portion of main under I465 holding water |
| 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 | | | | | | |
| | 2207 | LS 26 Parallel Force Main | Interceptor | | | \$ - | |
| | 2703 | 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 | Future Repairs, Replacements, Main Relocations & Extensions | Reserve for Replacement | \$ 100,000 | \$ 28,043 | \$ 61,671 | Work is performed as presently unknown and unscheduled needs arise. |
| | 2521 | Six Points Rd & Lacombe Estates LPS | Interceptor | | \$ 11,400 | \$ 87,342 | Extend service to unsewered areas |
| | | LS22 Main Extension | Interceptor | | | \$ - | Extend service to unsewered areas |
| | 2508 | Sycamore St Main Extension | Interceptor | \$ 150,000 | | \$ - | Extend service to unsewered areas |
| | 2509 | Top Hat Tee/Wye Repairs at Main | Reserve for Replacement | \$ 45,000 | | \$ - | Fix leaking or Broken laterals at main connection |
| | 2510 | Easement Clearing | Operating | \$ 10,000 | | \$ - | Clear easements that require cutting large trees |
| | 2511 | LS 1 Pump 3 Repair | Operating | \$ 78,000 | | \$ - | Repair damaged pump & discharge piping |
| | 2521 | LS 28 Union Woodlands | Interceptor | | | | Extend service to Union Woodlands |
| | 2356 | Future Sewer Extension Projects | Interceptor | | | \$ - | Extend service to unsewered areas |



MEMORANDUM

To: Budget & Finance

From: Drew Williams

Date: April 23, 2025

Subject: Proposed Rate Ordinance

The rate study completed last year by LWG CPAs and Advisors recommended increasing the volumetric treatment rate 8.3%. To reduce the impact on residential customers, who account for approximately 92% of all customers, the Board limited the treatment rate increase to 5% in 2024. The 5% increase took the treatment rate from \$3.00/1000 gallons to \$3.15/1000 gallons. I am recommending we implement a 3.3% increase to the volumetric rate to be in line with the recommendation from LWG. The rate would increase to \$3.25/1000 gallons. A typical residential customer uses 4000 gallons per month and would see a 40 cent per month increase. All other rates would remain the same.

In order to consolidate all fees into one ordinance, the proposed ordinance includes verbiage from Ordinance 05-09-2005 regarding plan review and inspection fees. The proposed ordinance also includes additional verbiage to clarify billing for commercial properties not connected to a public water system and that interceptor fees are due prior to beginning construction of any sanitary sewer infrastructure. All changes to the ordinance are in red.

ORDINANCE NO. 05-12-2025

An ordinance establishing a Utility-wide schedule of monthly user rates, late fees, connection fees, interceptor fees, application fees, **plan review and inspection fees and other charges** to be collected from the owners of property served by the sewage works of TriCo Regional Sewer Utility and matters connected therewith, replacing Ordinance 04-09-2024 **and Ordinance 05-09-2005**.

WHEREAS, pursuant to Indiana Code 13-26 TriCo Regional Sewer Utility (Utility) is a regional sewer district that owns, operates, manages and controls a sewage works and related facilities to collect, convey, treat and dispose of wastewater from residences, businesses, industries and institutions located within the boundaries of the Utility's service area; and

WHEREAS, Indiana Code 13-26-11 authorizes the Utility's Board of Trustees to adopt by ordinance a just and equitable schedule of rates, fees, and charges for sewer services rendered by the Utility, and may adjust its schedule of rates, fees, and charges by ordinance after notice and public hearing; and

WHEREAS, based upon a financial analysis conducted by Utility staff and recommended by LWG CPAs and Advisors, the Board of Trustees desires to update the rates, fees, and charges previously established pursuant to Ordinance 04-09-2024.

Now, therefore, be it ordained by the Board of Trustees of TriCo Regional Sewer Utility, Indiana:

Section 1. Every person or entity whose premises are served by the sewage works shall be charged for the services provided. These charges are established in order that the Utility shall recover, from each user, revenue which is proportional to its use of the treatment works in terms of volume and load. User charges are levied to defray the cost of operation and maintenance (including replacement) of the sewage works.

Section 2. For the use of and the service rendered by said sewage works, rates and charges shall be collected from the owners of each and every lot, parcel of real estate or building that is connected to and discharges, either directly or indirectly, sanitary sewage, industrial wastes, water or other liquids into said sewage works. Any customer may, at his or her sole expense, install and maintain metering devices approved by the Utility (which approval shall not be unreasonably withheld) for determining the industrial wastes, water or other liquids discharged by said customer into said sewage works. The rates and charges to be collected by the Utility and paid by the customer shall include user charges, debt service costs, excessive strength surcharges and other service charges, which rates and charges shall be payable as hereinafter provided and shall be in an amount determinable as follows:

(a) **Metered Users:**

For users of the sewage works who are served by a metered water supply whose sewage discharge flows into the sewage works is measured by a metering device approved by the Utility, the sewage rates and charges shall consist of a Treatment

Rate based upon the quantity of sewage flow discharged into the sewage works as measured by said sewage flow measuring device then in use, and a Base Rate based on the size of the water meter(s) through which such user receives water utility service. For users of the sewage works whose sewage discharge flow into the sewage works is not measured, but whose water supply is metered, the sewage rates and charges shall consist of a Treatment Rate based upon the water used on or in the property or premises subject to such sewage rates and charges, as the same is measured by the water meter(s) through which such user receives water utility service, and a Base Rate based upon the size of the water meter(s) through which such user receives water utility service. For the purpose of billing and collecting the charges for sewage service, the water meter(s) or sewage flow measuring device shall be read monthly (or period equaling a month). The sewage rates and charges for said users shall be the sum of the Treatment Rate and the applicable Base Rate as set forth in the attached exhibits for each service area.

(b) Unmetered Users:

For users of the sewage works that are unmetered water users or accurate meter readings are not available, the monthly charge shall be determined as an average of single-family dwelling units, except as herein provided. Sewage service bills shall be rendered once each month (or a period equaling a month). The rate shall include a base rate according to the estimated meter size as listed below plus an estimated treatment charge as outlined on the schedule of rates and charges set forth in the attached exhibits for each service area.

For users of the sewage works that are unmetered water users or accurate meter readings are not available, and the users are not single-family dwelling units, the monthly charge shall be determined by estimating a meter size and treatment charge based upon anticipated consumption for the specific user. Estimating of charges shall be at the Utility’s sole discretion, based upon available information about the connected building(s) and/or tenant(s), and consistent with Connection Fee determination. Sewage service bills shall be rendered once each month (or a period equaling a month).

Schedule of Monthly User Charges

| Metered Users: | User Charge |
|---|---------------|
| (1) Treatment Rate per 1,000 gallons of sewage flow, if measured or per 1,000 gallons of water usage if sewage flow is not measured | \$3.25 |
| (2) Base Rate - per month, as follows: | |
| 5/8-inch water meter | \$14.28 |
| 3/4-inch water meter* | \$14.28 |
| 3/4-inch water meter | \$18.84 |
| 1-inch water meter* | \$14.28 |
| 1-inch water meter | \$31.28 |
| 1 1/4-inch water meter | \$48.48 |
| 1 1/2-inch water meter | \$68.99 |

| | |
|--------------------------|------------|
| 2-inch water meter | \$116.87 |
| 3-inch water meter | \$265.06 |
| 4-inch water meter | \$458.84 |
| 6-inch water meter | \$1,040.19 |
| 8-inch water meter | \$1,850.67 |

*Residential customers with a 3/4-inch meter or 1-inch meter shall be charged a base charge for a 5/8 inch meter. A residential customer shall mean a user of the sewage works whose premises or connected building is used primarily as a single-family residence.

| | |
|-----------------------------------|-------------|
| Unmetered Users: | User Charge |
| <u>Residential:</u> | |
| Single family residence/unit..... | \$37.03 |
| Duplexes..... | \$74.06 |

(c) In the event a lot, parcel of real estate or building discharging sanitary sewage, industrial wastes, water or other liquids in the sewage works, either directly or indirectly, has a metered water supply and in addition, is a user of water from another source which is not measured by a water meter or is measured by a meter not acceptable to the Utility, then the amount of water used shall be otherwise measured or determined by the Utility. In order to ascertain the rates or charges, the owner or other interested party shall, at its expense, install and maintain measuring devices approved by the Utility for the determination of sewage discharge.

(d) In the event two or more residential lots, parcels of real estate, or buildings discharging sanitary sewage, water or other liquids into the sewage works, either directly or indirectly, are users of water and the quantity of water is measured by a single water meter, then in each such case, for billing purposes, the quantity of water used shall be averaged for each user and the base charge, the flow rates and charges and minimum charge shall apply to each of the number of residential lots, parcels of real estate or buildings served through the single water meter.

(e) In the event a lot, parcel of real estate or building discharging sanitary sewage, industrial waste, water or other liquids into the sewage works either directly or indirectly, and uses water in excess of 10,000 gallons per month, and it can be shown to the satisfaction of the Utility that a portion of the water as measured by the water meter or meters does not and cannot enter the sewage works, then the owner or other interested party shall, at its expense, install and maintain a metering device approved by the Utility for the determination of actual quantity discharged to the sewage works.

(f) In the event two or more dwelling units such as mobile homes, apartments, or housekeeping rooms discharging sanitary sewage, water, or other liquids into the sewage works, either directly or indirectly, are users of water and the quantity of water is measured by one or more water meters, then in such case billing shall be for a single service in the manner set elsewhere herein, except than in addition to the computed monthly bill: the number of dwelling units with two or more bedrooms multiplied by the monthly base rate for a 5/8-inch water meter shall be included, plus the number of one-bedroom dwelling units multiplied by 0.75 and the monthly base rate for a 5/8-inch water meter shall be included. In the case of mobile home courts, the number of dwelling units shall be computed and added to any other dwelling units served through the meter(s). A dwelling

unit shall be interpreted as a room or rooms or any other space or spaces in which cooking facilities are provided.

(g) In order to recover the cost of monitoring industrial wastes, the Utility shall charge the user the actual cost of the monitoring. This charge will be reviewed and revised on the same basis as all other rates and charges in the ordinance.

(h) Where the Utility determines that a customer's sewage, water, or other liquids discharged into the sewage works exceeds any limits established in the Utility's current Sewer Use Ordinance, the Utility shall, at its sole discretion, determine and apply additional charges for treating the stronger-than-normal waste, and charge the customer for any costs to determining user-specific waste strength.

(i) Such rates and charges shall be prepared, billed and collected by the Utility in the manner provided by law and any other applicable ordinance. The rates and charges for all users shall be prepared and billed monthly. The rates and charges may be billed to the tenant or tenants occupying properties served, unless otherwise requested in writing by the owner, but such billing shall in no way relieve the owner from liability in the event payment is not made as herein required. The owner of the property or properties served, which are occupied by a tenant or tenants, shall have the right to examine the collection records of the Utility for the purpose of determining whether bills have been paid by such tenant or tenants.

(j) Rates and charges established herein shall apply to each and every lot, parcel of real estate or building connected to the sewage works and located within the Utility's service area. Rates and charges applicable to all lots, parcels of real estate, buildings, or utilities connected to the sewage works and located outside the Utility's service area shall be incorporated in and established by separate agreement with interested parties.

(k) For the service rendered to TriCo Regional Sewer Utility, said Utility shall be subject to the same rates and charges herein above provided, or to rates and charges established in harmony therewith.

Section 3. The Return Check Charge for NSF (Non-Sufficient Funds) shall be charged in the amount of \$30.00 per check.

Section 4. Any current charges on the monthly user invoice that remain unpaid after the listed due date shall be assessed a late fee. The late fee assessed will be 10% of the unpaid current charges. This fee will be added to the following month's user invoice.

Section 5. A Reinspection fee of \$100.00 shall be charged to the property owner for each reinspection if a property fails an inspection or requires more than two inspections.

Section 6. An application fee of One Hundred Fifty Dollar (\$150.00) per EDU, up to a maximum of Three Thousand Dollars (\$3,000.00) per permit, is due and payable at the time of submittal or issuance of the connection permit. Requested revisions to previously issued permits shall be considered a new permit and shall be subject to the application fee of \$150.00.

Section 7. Utility Wide Connection Fee

Prior to receiving a permit to connect to Utility sewer, the owner, lessee or developer of any real estate within the Utility's service area shall pay to the Utility a connection fee of Two Thousand Eighty- Three Dollars (\$2,083.00) per EDU. Wherever practical the Utility shall utilize Indiana Administrative Code 327 IAC 3-6-11 to determine estimated average daily flow, based upon 310 gallons per day per EDU, and the proposed use of the real estate to be served. **Wastewater loading may also be considered.** The minimum connection fee per parcel is one EDU. **The Utility, in its sole discretion, shall determine the basis for and calculation of EDUs for the real estate to be served. Utility staff shall use professional judgment and consider available data in making this determination.**

The owner, lessee or developer of the real estate may submit data to the Utility which purports to provide a more accurate estimation of the average daily flow (for example from water bills or other actual data setting forth flow from similar facilities). BOD, suspended solids, and other wastewater loadings may similarly be considered. Upon receipt and review of the data provided, the Utility may, in its absolute discretion, agree to an EDU amount that is other than the amount determined as specified above. The Utility may review real estate's usage from time to time; if real estate is found to exceed the previously agreed amount, then upon notice by the Utility, the owner, lessee, or developer of said real estate shall promptly pay Utility the difference in EDUs at the current rate. **Real estate's usage may include water consumption and/or wastewater loading characteristics.** Any change in use or additions, renovations or alterations of said real estate may trigger review of usage by the Utility.

For single-family residential property or development, the Connection Fee is due prior to receiving a permit to connect to the Utility's sewer. For all other uses the Connection Fee is due prior to beginning construction of any sanitary sewer infrastructure.

For commercial property or development, each tenant space shall be assigned at least one EDU. Utility staff shall consider available data in determining Connection Fees. Plans for any tenant improvement or buildout must be reviewed and approved by the Utility prior to beginning construction. If the Utility determines that estimated usage of a tenant improvement or buildout exceeds the previously agreed amount, then the owner, lessee, or developer of said real estate shall promptly pay Utility the difference in EDUs at the current rate. Any capacity allocation or purported commitment for capacity is not binding upon the Utility until Connection fees are paid in full. Additional permitting, improvements, and inspections may be required for tenants needing pretreatment and/or FOG facilities.

Residential lots previously containing a dwelling that was connected to the Utility's sanitary sewers and having paid a monthly sewer service billing are exempt from the connection charge in the event the dwelling is demolished, and new residential dwelling built on the same real estate.

Section 8. Utility Wide Interceptor Fee

In addition to the connection charge set forth above based upon EDU's there is also an Interceptor Fee of Four Thousand Seventy-five Dollars (\$4,075.00) per acre. Residential lots previously containing a dwelling that was connected to the Utility's sanitary sewers and having paid a monthly sewer service billing are exempt from the Interceptor Fee in the event the dwelling is demolished, and new residential dwelling built on the same real

estate. Lots and parcels that are part of a Utility neighborhood sewer extension project in which local sewer charges are assessed by ordinance are also exempt.

For a development or redevelopment that will extend a sanitary sewer main, the Interceptor fee is due prior to beginning construction of any sanitary sewer infrastructure. For a single parcel or structure that will connect to an existing sanitary sewer main, the Interceptor fee is prior to receiving a permit to connect to Utility sewer.

Section 9. Plan Review and Inspection Fee

Plans and specifications for facilities to be connected to the Utility's collection system shall be reviewed by Utility staff or its designated consultant for conformance with industry and Utility standards. Construction of new facilities shall not commence without prior written authorization by Utility staff. All new facilities shall be inspected by Utility staff or its designated consultant during and after construction to ensure conformance to plans, specifications, and Utility standards. All testing must be conducted in the presence of Utility staff or its designated consultant.

Prior to commencement of plan review activities, the owner, lessee or developer of facilities to be connected shall pay the following minimum charges. Additional charges shall be assessed when the Utility incurs plan review and inspection expenses in excess of minimum charges, and shall be paid within 30 days of notification. Utility's plan review and inspection expenses shall be assessed on a time and material basis. Staff time will be billed at current hourly rates inclusive of all benefits, taxes, and general supervision. Use of vehicles and major equipment will be billed at current rates provided by the Federal Emergency Management Agency (FEMA). Vendor invoices, utilities, and consumables, if any, will be billed at cost.

\$5.00 per linear foot of gravity sewer, low pressure sewer, or force main
\$0.04 per gallon of lift station pumping capacity

Section 10. Prior Schedule of Monthly User Charges

This ordinance shall preempt, supersede, and wholly replace Ordinance 04-09-2024 and any other prior Ordinances of the Utility as the same may be amended from time to time by the Utility. Nothing in the Ordinance shall be construed as limiting the applicability of the Utility's various use ordinances or other definitions or terms contained in other Ordinances, with exception only to the specific Schedule of Monthly User Charges set forth therein.

Section 11. The invalidity of any section, clause, sentence, or provision of this Ordinance shall not affect the validity of any part of this Ordinance which can be given effect without such invalid part or parts.

Section 12. The revised rates shall become effective for service received July 1, 2025, and thereafter.