



BUDGET & FINANCE COMMITTEE

Friday, April 29, 2016 @ 7:30 A.M.
10701 N. College Ave, Suite A, Indianapolis, IN 46280
Agenda

1. User Rate Ordinance

The User Rate Ordinance is for a 5% increase to the monthly user rates that was included in the 2016 Budget. The rates would become effective for service beginning July 1, 2016. The fees and charges listed in the other sections are included to close old ordinances and do not include any increases.

2. Financial Statements and Investments

3. Other Business

ORDINANCE NO. 05-09-2016

An ordinance establishing a new District wide schedule of monthly user rates and charges to be collected from the owners of property served by the sewage works of the District and matters connected therewith, replacing Ordinance 05-11-2015, 05-13-2013, 04-09-2012 and 09-13-2004.

WHEREAS, based upon the District's 2016 Budget, it is advisable to update the schedule of rates and charges previously established pursuant to Ordinance 05-11-2015, 05-13-2013, 04-09-2012 and 09-13-2004; and

WHEREAS, the Board of Trustees desires to change the schedule of monthly user charges,

Now, therefore, be it ordained by the Board of Trustees of the Clay Township Regional Waste District, Indiana:

Section 1. The schedule of monthly user charges set forth on Exhibit A-1 attached hereto and incorporated herein shall supersede and replace the monthly user charges set forth on Exhibit A-1 of Ordinance 05-11-2015.

Section 2. The Application fee shall be \$150.00 and replaces the rate established under 05-13-2013.

Section 3. The Return Check Charge for NSF (Non-Sufficient Funds) shall be charged in the amount of \$30.00 per check and replaces the rate established under 04-09-2012.

Section 4. 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. This fee replaces the rate established under 09-13-2004.

Section 5. 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 6. The revised monthly user rates shall become effective for service received July 1, 2016 and thereafter.

PASSED AND ADOPTED by the Board of Trustees of the Clay Township Regional Waste District on the ____ day of _____, 2016.

BOARD OF TRUSTEES:	Approve	Oppose	Abstain
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Marilyn Anderson Board of Trustees President	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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<u>BOARD OF TRUSTEES – continued:</u>	<u>Approve</u>	<u>Oppose</u>	<u>Abstain</u>
<u>Joseph Clark</u> <u>Board of Trustees Vice President</u>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<u>Michael McDonald</u> <u>Board of Trustees Secretary</u>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<u>Jane Merrill</u> <u>Board of Trustees Treasurer</u>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<u>Amanda Foley</u> <u>Board of Trustees Member</u>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<u>Chuck Ford</u> <u>Board of Trustees Member</u>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<u>Eric Hand</u> <u>Board of Trustees Member</u>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<u>Carl Mills</u> <u>Board of Trustees Member</u>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<u>Steve Pittman</u> <u>Board of Trustees Member</u>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

ATTEST:

Andrew Williams – Utility Director

EXHIBIT A-1

CLAY TOWNSHIP REGIONAL WASTE DISTRICT

SCHEDULE OF PROPOSED MONTHLY USER CHARGES

Metered Users:

	<u>User Charge</u>	<u>Capital Costs</u>	<u>Total</u>
(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	\$2.600		\$2.600
(2) Base Rate – per month, as follows:			
5/8 inch water meter	12.20		12.20
3/4 inch water meter*	12.20		12.20
3/4 inch water meter	15.37		15.37
1 inch water meter*	12.20		12.20
1 inch water meter	24.09		24.09
1 ¼ inch water meter	36.01		36.01
1 ½ inch water meter	50.30		50.30
2 inch water meter	83.64		83.64
3 inch water meter	186.85		186.85
4 inch water meter	321.80		321.80
6 inch water meter	726.67		726.67
8 inch water meter	1,291.08		1,291.08

* Residential customers with a 3/4 inch meter or 1 inch meter shall be charged a base charge for a 5/8 inch meter.

EXHIBIT A-1

CLAY TOWNSHIP REGIONAL WASTE DISTRICT

SCHEDULE OF PROPOSED MONTHLY USER CHARGES

Unmetered Users:

	<u>User Charge</u>	<u>Capital Costs</u>	<u>Total</u>
<u>Residential:</u>			
Single family residence/unit	\$30.40		\$30.40
Apartment or trailer court/unit	22.80		22.80
Duplexes	60.80		60.80
Triplexes	91.20		91.20
<u>Commercial:</u>			
Retail establishment:			
First 3 employees	30.40		30.40
Each additional employee	7.60		7.60
Gasoline service station:			
With car wash facilities	68.45		68.45
W/O car wash facilities	45.63		45.63
Restaurants, drive-ins and taverns with eating and/or drinking facilities:			
First 2 employees	30.40		30.40
Each additional employee	10.03		10.03
Laundromats – per washer	22.80		22.80
Car wash, manual – per bay	68.45		68.45
Professional Office:			
First 2 employees	30.40		30.40
Each additional employee	10.03		10.03

EXHIBIT A-1

CLAY TOWNSHIP REGIONAL WASTE DISTRICT

SCHEDULE OF PROPOSED MONTHLY USER CHARGES

Unmetered Users:

	<u>User Charge</u>	<u>Capital Costs</u>	<u>Total</u>
<u>Government/Institutional:</u>			
School/student:			
First 25 students	\$30.40		\$30.40
Each additional student	1.21		1.21
Churches, lodges and veterans organizations w/o eating and/or drinking facilities:			
For each 200 members or fraction thereof	30.40		30.40
Government offices:			
First 3 employees	30.40		30.40
Each additional employee	7.60		7.60
<u>Industrial (sanitary flow only):</u>			
First 3 employees	30.40		30.40
Each additional employee	7.60		7.60

For the service rendered to the Clay Township Regional Waste District, said District shall be subject to the same rates and charges herein above provided, or to rates and charges established in harmony therewith.

In order to recover the cost of monitoring industrial wastes, the District 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.

**Clay Township Regional Waste District
Budget & Finance Committee – Analysis of March 2016
April 29, 2016 Meeting**

Income Statements

March: Total Sales of \$530,000 were \$41,000 or 8% over budget due primarily to higher Commercial and Residential Sales. Other Income was slightly over budget.

Operating Expenses of \$369,000 were \$61,000 or 14% under budget. Spending was below budget by \$21,000 in Administration, \$22,000 in Treatment and \$30,000 in Collection. Spending was over budget by \$12,000 in Wages & Benefits. The major variances are as follows:

<u>Category</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u> <u>(unfavorable)</u>	<u>Explanation</u>
Wages	123,000	113,000	(10,000)	Collection Supt, health insurance waiver
Legal Fees	- 0 -	5,000	5,000	no invoices received
Sewage Trtmt-Carmel	94,000	109,000	15,000	storm diversion to Mich Rd plant
Line Repair	- 0 -	5,000	5,000	no spending, budget allocation
Special R&M (I&I)	- 0 -	7,000	7,000	no spending, budget allocation
Manhole R&M	- 0 -	6,000	6,000	no spending, budget allocation
Total Operating Exp.	369,000	430,000	61,000	14% under budget
Net Income (loss)	146,000	47,000	99,000	213% over budget

March YTD: Total Sales of \$1,577,000 were \$113,000 or 8% over budget due to higher Commercial and Residential Sales. Other Income was \$3,000 over budget due to higher Interest.

Year-to-date March Operating Expenses and major variances are as follows:

<u>Category</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u> <u>(unfavorable)</u>	<u>Explanation</u>
Gross Wages	330,000	319,000	(11,000)	Collection Supt position
Utilities – Plant	48,000	65,000	17,000	lower spending due to mild winter
Lift Station R&M	25,000	40,000	15,000	lower spending
Line Repair	- 0 -	14,000	14,000	no spending
Special R&M (I&I)	- 0 -	22,000	22,000	no spending
Manhole R&M	- 0 -	19,000	19,000	no spending
Total Operating Exp.	1,088,000	1,238,000	150,000	12% under budget
Net Income (loss)	442,000	189,000	253,000	134% over budget

Cash Generated

Cash Generated for March showed a net decrease in all funds of \$103,000. This decrease was primarily due to capital spending. Capital spending was \$730,000 or 6% of the 2016 Budget. The Total Cash balance is \$13,043,000 or \$1,700,000 higher than the March 2015 balance. YTD Cash has increased \$339,000.

Individual fund balances and changes are listed on the Cash Generated Statements included with the monthly financial statements.

Investments

There were no investment changes in March.

Clay Township Regional Waste District

Income Statement

March 2016

	Actual MTD thru 3/31/2016	Budget MTD thru 3/31/2016	Variance	Actual YTD thru 3/31/2016	Budget YTD thru 3/31/2016	Variance	Total Annual Budget	Variance
Sales								
Residential	343,801	333,000	10,801	1,026,840	997,500	29,340	4,102,000	(3,075,160)
Commercial	172,571	146,600	25,971	509,883	438,300	71,583	2,000,000	(1,490,117)
Other Revenue	13,957	9,530	4,427	40,187	28,550	11,637	148,000	(107,813)
Total Sales	530,329	489,130	41,199	1,576,910	1,464,350	112,560	6,250,000	(4,673,090)
Other Income	14,102	12,527	1,575	40,991	37,609	3,382	138,000	(97,009)
Total Revenue	544,431	501,657	42,774	1,617,901	1,501,959	115,942	6,388,000	(4,770,099)
Operating Expenses								
Wages & Benefits	169,667	157,743	(11,924)	481,815	465,363	(16,452)	1,888,900	1,407,085
Administration	35,469	56,151	20,682	125,017	170,233	45,216	685,300	560,283
Treatment	136,866	158,850	21,984	402,289	431,850	29,561	1,707,000	1,304,711
Collection System	27,161	57,250	30,089	79,393	170,750	91,357	673,000	593,607
Total Operating Expenses	369,163	429,994	60,831	1,088,513	1,238,196	149,683	4,954,200	3,865,687
Depreciation	297,290	295,000	(2,290)	891,864	885,000	(6,864)	3,540,000	2,648,136
Amortization	(268,226)	(270,000)	(1,774)	(804,678)	(810,000)	(5,322)	(3,240,000)	(2,435,322)
Total Expenses	398,226	454,994	56,768	1,175,699	1,313,196	137,497	5,254,200	4,078,501
NET SURPLUS/(DEFICIT)	146,205	46,663	99,542	442,202	188,763	253,439	1,133,800	(691,598)

Clay Township Regional Waste District

Income Statement

March 2016

		Actual MTD thru 3/31/2016	Budget MTD thru 3/31/2016	Variance	Actual YTD thru 3/31/2016	Budget YTD thru 3/31/2016	Variance	Total Annual Budget	Variance
Sales									
Residential									
4001-1	Sales - Residential	343,801	333,000	10,801	1,026,840	997,500	29,340	4,102,000	(3,075,160)
Residential		343,801	333,000	10,801	1,026,840	997,500	29,340	4,102,000	(3,075,160)
Commercial									
4003-1	Sales - Commercial	172,571	146,600	25,971	509,883	438,300	71,583	2,000,000	(1,490,117)
Commercial		172,571	146,600	25,971	509,883	438,300	71,583	2,000,000	(1,490,117)
Other Revenue									
4005-1	Late Charges	6,032	5,370	662	20,830	16,110	4,720	68,000	(47,170)
4007-1	Applications Fees	6,150	2,160	3,990	14,850	6,440	8,410	55,000	(40,150)
4009-1	Plan Reviews, Inspections, Misc. Revenue	1,775	2,000	(225)	4,508	6,000	(1,493)	25,000	(20,493)
Other Revenue		13,957	9,530	4,427	40,187	28,550	11,637	148,000	(107,813)
Total Sales		530,329	489,130	41,199	1,576,910	1,464,350	112,560	6,250,000	(4,673,090)
Other Income									
4501-1	Interest - Investments	3,482	3,400	82	10,221	10,100	121	41,000	(30,779)
4503-1	Interest - Banking	9,954	8,600	1,354	29,019	25,900	3,119	91,000	(61,981)
4507-1	Bank Fees	(20)	(80)	60	(75)	(240)	165	(1,000)	925
4601-1	Interest - by project	474	607	(133)	1,500	1,849	(349)	7,000	(5,500)
4701-1	Customer Fees & Reimbursements	200	0	200	300	0	300	0	300
4901-1	Misc Income/Expense	13	0	13	27	0	27	0	27
Other Income		14,102	12,527	1,575	40,991	37,609	3,382	138,000	(97,009)
Total Revenue		544,431	501,657	42,774	1,617,901	1,501,959	115,942	6,388,000	(4,770,099)
Operating Expenses									
Wages & Benefits									
5001-1	Gross Wages	122,946	113,000	(9,946)	330,041	318,500	(11,541)	1,339,000	1,008,959
5003-1	Other Employee Exp	725	900	175	3,028	2,300	(728)	10,000	6,972
5005-1	Retirement Plan - Hoosier START	12,323	11,300	(1,023)	32,958	31,850	(1,108)	133,900	100,942
5007-1	Employee Insurance	24,907	24,350	(557)	92,282	89,700	(2,582)	309,000	216,718

Clay Township Regional Waste District

Income Statement

March 2016

		Actual MTD thru 3/31/2016	Budget MTD thru 3/31/2016	Variance	Actual YTD thru 3/31/2016	Budget YTD thru 3/31/2016	Variance	Total Annual Budget	Variance
5009-1	Taxes (Employer FICA)	8,766	8,193	(573)	23,506	23,013	(493)	97,000	73,494
Wages & Benefits		169,667	157,743	(11,924)	481,815	465,363	(16,452)	1,888,900	1,407,085
Administration									
5101-1	Clay Township Govt Center Operations	1,874	4,500	2,626	7,127	13,500	6,373	55,000	47,873
5103-1	Professional Education	330	2,000	1,670	1,264	4,400	3,136	23,000	21,736
5105-1	Boardmember Fees	1,650	1,600	(50)	4,400	4,350	(50)	19,000	14,600
5107-1	Board Expense	98	150	52	203	500	297	2,000	1,797
5109-1	Consulting	3,000	3,500	500	9,639	10,500	861	50,000	40,361
5111-1	Computer Expenses/Consultants	5,944	6,500	556	19,937	21,500	1,563	80,000	60,063
5113-1	Insurance	7,759	8,000	241	21,997	23,000	1,003	95,000	73,003
5115-1	Accounting Fees	0	0	0	0	0	0	6,000	6,000
5117-1	Legal Fees	0	5,000	5,000	7,752	14,000	6,249	50,000	42,249
5119-1	Engineering Fees	358	5,000	4,642	6,353	15,000	8,647	60,000	53,647
5121-1	Special Engineering (I & I)	1,062	1,666	604	1,164	4,998	3,834	20,000	18,836
5125-1	Professional Affiliations	36	100	64	2,699	2,250	(449)	4,500	1,801
5127-1	Travel & Milcage	358	580	222	1,435	1,740	305	7,000	5,565
5129-1	Collection	34	0	(34)	(557)	0	557	0	557
5131-1	Billing Service Contracts	10,529	10,300	(229)	29,122	37,800	8,678	140,000	110,878
5133-1	Bad Debt Expense	0	25	25	0	25	25	100	100
5135-1	Office Expense	221	920	699	2,325	2,760	435	11,000	8,675
5137-1	Postage Expense	750	810	60	2,250	2,410	160	9,700	7,450
5139-1	Office Services	1,465	2,500	1,035	6,087	7,500	1,413	30,000	23,913
5141-1	Customer Outreach & Education	0	3,000	3,000	1,820	4,000	2,180	23,000	21,180
Administration		35,469	56,151	20,682	125,017	170,233	45,216	685,300	560,283
Treatment									
5201-1	Sewage Treatment - Carmel WWTP	93,867	109,000	15,133	255,777	264,000	8,223	1,110,000	854,223
5203-1	Sewer Sampling & Lab	2,643	3,000	357	10,289	9,000	(1,289)	35,000	24,711
5205-1	Biosolids Disposal	14,781	10,000	(4,781)	40,838	30,000	(10,838)	120,000	79,162
5207-1	Plant R & M	9,043	11,500	2,457	36,677	35,000	(1,677)	140,000	103,323
5209-1	Utilities - Plant	16,186	20,000	3,814	47,846	65,000	17,154	225,000	177,154

Clay Township Regional Waste District

Income Statement

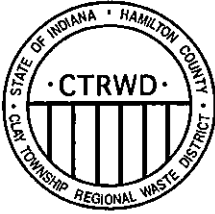
March 2016

		Actual MTD thru 3/31/2016	Budget MTD thru 3/31/2016	Variance	Actual YTD thru 3/31/2016	Budget YTD thru 3/31/2016	Variance	Total Annual Budget	Variance
5211-1	Operating Supplies - Plant	0	3,750	3,750	29	11,250	11,221	45,000	44,971
5213-1	Safety Materials & Training	347	1,600	1,253	1,233	5,600	4,367	20,000	18,767
5215-1	Permits	0	0	0	9,600	12,000	2,400	12,000	2,400
Treatment		136,866	158,850	21,984	402,289	431,850	29,561	1,707,000	1,304,711
Collection System									
5301-1	Lift Station R & M	11,101	14,000	2,899	25,101	40,000	14,899	165,000	139,899
5303-1	Line Maintenance	33	3,000	2,967	1,974	8,000	6,026	40,000	38,026
5305-1	Line Repair	0	5,000	5,000	0	14,000	14,000	50,000	50,000
5307-1	Equipment Repair	752	2,000	1,248	1,442	5,000	3,558	20,000	18,558
5309-1	Special R & M (I&I)	0	7,000	7,000	40	22,000	21,960	85,000	84,960
5313-1	Vehicle R & M	0	2,000	2,000	2,402	6,000	3,598	25,000	22,598
5315-1	Fuel	969	2,000	1,031	2,498	7,000	4,502	25,000	22,502
5317-1	Utilities - Lift Stations	12,697	14,000	1,303	40,762	44,000	3,238	160,000	119,238
5319-1	Operating Supplies - Collection System	247	500	253	2,705	1,500	(1,205)	6,000	3,295
5321-1	Manhole R&M	0	6,250	6,250	0	18,750	18,750	75,000	75,000
5322-1	Televising	0	500	500	0	1,500	1,500	10,000	10,000
5323-1	Uniforms & Shop Towels	1,362	1,000	(362)	2,469	3,000	531	12,000	9,531
Collection System		27,161	57,250	30,089	79,393	170,750	91,357	673,000	593,607
Total Operating Expenses		369,163	429,994	60,831	1,088,513	1,238,196	149,683	4,954,200	3,865,687
Depreciation									
5901-1	Depreciation	297,290	295,000	(2,290)	891,864	885,000	(6,864)	3,540,000	2,648,136
Depreciation		297,290	295,000	(2,290)	891,864	885,000	(6,864)	3,540,000	2,648,136
Amortization									
5911-1	Amortization of CIAC	(268,226)	(270,000)	(1,774)	(804,678)	(810,000)	(5,322)	(3,240,000)	(2,435,322)
Amortization		(268,226)	(270,000)	(1,774)	(804,678)	(810,000)	(5,322)	(3,240,000)	(2,435,322)
Total Expenses		398,226	454,994	56,768	1,175,699	1,313,196	137,497	5,254,200	4,078,501

Clay Township Regional Waste District
Income Statement
March 2016

NET SURPLUS/(DEFICIT)

<u>146,205</u>	<u>46,663</u>	<u>99,542</u>	<u>442,202</u>	<u>188,763</u>	<u>253,439</u>	<u>1,133,800</u>	<u>(691,598)</u>
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Clay Township Regional Waste District Summary Balance Sheet

March 31, 2016 compared to March 31, 2015

	<u>March 2016</u>	<u>March 2015</u>	<u>% of 2015</u>
<u>ASSETS</u>			
Utility Plant	104,064,521	100,883,267	103%
Current Assets			
Cash & Investments - Operating Fund	4,804,234	3,093,708	155%
Cash & Investments - Operating Reserve	2,192,400	2,192,400	100%
Cash & Investments - Reserve for Replacement	1,387,087	2,570,119	54%
Cash & Investments - Interceptor Fund	2,395,791	2,141,992	112%
Cash & Investments - Plant Expansion Fund	2,263,236	1,314,602	172%
Cash & Investments - Retainage & Other Funds	0	30,000	0%
Total Cash & Investments	<u>13,042,748</u>	<u>11,342,822</u>	<u>115%</u>
Accounts Receivable	505,277	473,957	107%
Liens Receivable	35,594	39,482	90%
Invoiced Receivables	117,836	183,356	64%
Notes & Interest Receivable	86,987	153,219	57%
Investment Interest Receivable	29,205	0	
Other Current Assets	<u>271,502</u>	<u>250,001</u>	<u>109%</u>
Total Current Assets	<u>14,089,149</u>	<u>12,442,837</u>	<u>113%</u>
TOTAL ASSETS	<u><u>118,153,670</u></u>	<u><u>113,326,104</u></u>	<u><u>104%</u></u>
<u>LIABILITIES</u>			
Current Liabilities			
Invoiced Payables	61,004	177,835	34%
Accounts Payable	837,669	260,519	322%
Accrued Paid Leave	86,836	82,183	106%
Other Current Liabilities	<u>158,317</u>	<u>67,405</u>	<u>235%</u>
Total Current Liabilities	<u>1,143,826</u>	<u>587,941</u>	<u>195%</u>
Long-Term Liabilities			
Developer Financed Interceptors Payable	0	0	0%
TOTAL LIABILITIES	<u><u>1,143,826</u></u>	<u><u>587,941</u></u>	<u><u>195%</u></u>
<u>EQUITY</u>			
Retained Earnings	19,923,817	18,034,021	110%
YTD Net Income	442,202	354,889	125%
Construction in Aid	<u>96,643,825</u>	<u>94,349,253</u>	<u>102%</u>
TOTAL EQUITY	<u><u>117,009,844</u></u>	<u><u>112,738,163</u></u>	<u><u>104%</u></u>
TOTAL LIABILITIES & EQUITY	<u><u>118,153,670</u></u>	<u><u>113,326,104</u></u>	<u><u>104%</u></u>

Clay Township Regional Waste District

Cash Generated

March 2016

	<u>Operating</u>	<u>Interceptor</u>	<u>Plant Expansion</u>	<u>Operating Reserve</u>	<u>Reserve for Replacement</u>	<u>Retainage</u>	<u>TOTAL</u>
Beginning Balance	4,823,836	2,313,303	2,197,256	2,192,400	1,619,344	(0)	13,146,138
Receipts:							
Deposits	541,549	87,311	67,630	0	0	0	696,490
Interest	9,954	0	0	0	0	0	9,954
Transfers	0	0	0	0	0	0	0
Total Receipts	<u>551,503</u>	<u>87,311</u>	<u>67,630</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>706,444</u>
Disbursements:							
Checks	499,223	4,823	1,650	0	14,600	0	520,296
Carmel Utilities	71,881	0	0	0	0	0	71,881
LS 1 VFD Repl	0	0	0	0	22,632	0	22,632
LS 2 Pump Repl	0	0	0	0	195,025	0	195,025
Jackson's Grant - LS 26	0	0	0	0	0	0	0
Thieneman-WWTP Digesters	0	0	0	0	0	0	0
Transfers	0	0	0	0	0	0	0
Total Disbursements	<u>571,104</u>	<u>4,823</u>	<u>1,650</u>	<u>0</u>	<u>232,257</u>	<u>0</u>	<u>809,834</u>
Net Increase/(Decrease)	(19,601)	82,488	65,980	0	(232,257)	0	(103,390)
Ending Balance	4,804,234	2,395,791	2,263,236	2,192,400	1,387,087	(0)	13,042,748

Clay Township Regional Waste District
Cash Generated
YTD March 2016

	<u>Operating</u>	<u>Interceptor</u>	<u>Plant Expansion</u>	<u>Operating Reserve</u>	<u>Reserve for Replacement</u>	<u>Retainage</u>	<u>TOTAL</u>
Beginning Balance	4,434,706	2,183,670	2,103,462	2,192,400	1,789,833	(0)	12,704,071
Receipts:							
Deposits	1,690,043	222,506	161,424	0	0	0	2,073,973
Interest	29,019	0	0	0	0	0	29,019
Transfers	0	0	0	0	0	0	0
Total Receipts	<u>1,719,062</u>	<u>222,506</u>	<u>161,424</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,102,992</u>
Disbursements:							
Checks	1,100,798	10,385	1,650	0	28,275	0	1,141,109
Carmel Utilities	248,735	0	0	0	0	0	248,735
LS 1 VFD Repl	0	0	0	0	23,432	0	23,432
LS 2 Pump Repl	0	0	0	0	351,039	0	351,039
Jackson's Grant - LS 26	0	0	0	0	0	0	0
Thieneman-WWTP Digesters	0	0	0	0	0	0	0
Transfers	0	0	0	0	0	0	0
Total Disbursements	<u>1,349,533</u>	<u>10,385</u>	<u>1,650</u>	<u>0</u>	<u>402,746</u>	<u>0</u>	<u>1,764,315</u>
Net Increase/(Decrease)	369,528	212,121	159,774	0	(402,746)	0	338,677
Ending Balance	4,804,234	2,395,791	2,263,236	2,192,400	1,387,087	(0)	13,042,748

Clay Township Regional Waste District Cash & Investments

March 31, 2016

Bank & Purch Date	Account	Amount	Maturity Date	Rate	Fund
<u>Citizens State Bank</u>					
	Checking	\$ 118,200		0.05%	Plt Expan, Oper, Interceptor, Repl
	Money Market	\$ 5,159,500		0.50%	Oper, Res for Repl, Plt Expan, Int.
<u>Teacher's Credit Union</u>					
	Money Market	\$ 1,300		0.05%	Operating
<u>Merchants Bank of Indiana</u>					
	Money Market	\$ 1,131,100		2.00%	Oper, Interceptor, Res for Repl
	Money Market	\$ 4,632,600		1.50%	Plt Expan, Oper, Oper Res
<hr/>					
<u>Fifth Third Bank</u>					
7/15/2015	CD - 5 years	\$ 2,000,000	7/15/2020	2.05%	Operating Reserve, Oper
TOTAL CASH & Investments		<u>\$ 13,042,700</u>		1.42%	Interest rate - Total
Less: Cash		<u>\$ 11,042,700</u>		1.07%	Interest rate - Cash
NET INVESTMENTS		<u>\$ 2,000,000</u>		2.05%	Interest rate - Investments