



BUDGET & FINANCE COMMITTEE

Friday, September 23, 2016 @ 7:30 A.M.
10701 N. College Ave, Suite A, Indianapolis, IN 46280
Agenda

1. **2017 Budget**
Initial review of 2017 proposed budget
2. **Financial Statements and Investments – August**
3. **Other Business**

The next meeting will be Friday, October 28, 2016 at 7:30 am



MEMORANDUM

To: B&F Committee
From: Drew Williams, Utility Director
Date: September 19, 2016
Subject: Preliminary 2017 Budget

The 2017 Preliminary Budget is enclosed for your review and comment. Items considered and assumptions made in this budget are as follows:

5% mid year user rate increase

2.7% Carmel treatment rate increase starting in November 2016

Wage estimate is 2.7% Merit Pool.

Health Insurance increase is an estimate since we will not have rates until October 1.

Staff continues to work to refine some of the estimates by getting quotes for some line items.

Clay Township Regional Waste District
2017 Budget - Summary

Updated 9 / 19 / 2016

ITEM	2015 Budget	2015 Actual	% Change Actual to Budget	2016 Budget	Actual Through July	2016 Estimated	% Change Estimated to Budget	% Change Estimated to 2015 Act	2017 Preliminary Budget	% Change Budget '17 to '16	% Change '17 Budget to '16 Est
REVENUE											
Residential	3,884,000	3,976,294	2%	4,102,000	2,418,549	4,198,549	2%	6%	4,328,000	6%	3%
Commercial	1,876,400	2,110,127	12%	2,000,000	1,292,081	2,194,381	10%	4%	2,239,000	12%	2%
Other	148,300	170,160	15%	148,000	98,835	158,075	7%	-7%	149,000	1%	-6%
TOTAL SALES	5,908,700	6,256,581	6%	6,250,000	3,809,465	6,551,005	5%	5%	6,716,000	7%	2.5%
Total Other Income	78,300	146,889	88%	138,000	94,780	153,540	11%	5%	120,000	-13%	-22%
TOTAL REVENUE	5,987,000	6,403,470	7%	6,388,000	3,904,245	6,704,545	5%	5%	6,836,000	7%	2%
OPERATING EXPENSE											
Wages & Benefits	1,779,200	1,795,456	1%	1,888,900	1,112,486	1,901,685	1%	6%	1,946,000	3%	2%
Administration	655,200	566,666	-14%	685,300	296,741	616,228	-10%	9%	669,900	-2%	9%
Plant & Treatment	1,343,000	1,315,072	-2%	1,707,000	973,376	1,683,256	-1%	28%	1,742,000	2%	3%
Collection System	673,000	451,513	-33%	673,000	258,901	590,420	-12%	31%	677,000	1%	15%
TOTAL OPERATING EXPENSE	4,450,400	4,128,707	-7%	4,954,200	2,641,504	4,791,589	-3%	16%	5,034,900	2%	5%
OPERATING INCOME	1,536,600	2,274,763	48%	1,433,800	1,262,741	1,912,956	33%	-16%	1,801,100	26%	-6%
Depreciation	3,422,000	3,467,130	1%	3,540,000	2,081,018	3,567,473	1%	3%	3,717,800	5%	4%
Amortization	(3,262,000)	(3,082,164)	-6%	(3,240,000)	(1,877,582)	(3,218,712)	-1%	4%	(3,222,000)	-1%	0%
NET INCOME	1,376,600	1,889,797	37%	1,133,800	1,059,305	1,564,195	38%	-17%	1,305,300	15%	-17%

Clay Township Regional Waste District
2017 Budget - Preliminary

Updated 9 / 19 / 2016

REVENUE												
RESP.	ITEM	2015 Budget	2015 Actual	% Change Actual to Budget	2016 Budget	Actual Through July	2016 Estimated	% Change Estimated to Budget	% Change Estimated to 2015 Act	2017 Preliminary Budget	% Change Budget '17 to '16	% Change '17 Budget to '16 Est
TK	Residential	3,884,000	3,976,294	2%	4,102,000	2,418,549	4,198,549	2%	6%	4,328,000	5.5%	3.1%
TK	Commercial	1,876,400	2,110,127	12%	2,000,000	1,292,081	2,194,381	10%	4%	2,239,000	12.0%	2.0%
TK	Late Charges	65,300	76,215	17%	68,000	45,189	68,859	1%	-10%	70,000	3%	2%
TK	Application Fees	58,000	56,088	-3%	55,000	43,593	69,163	26%	23%	54,000	-2%	-22%
WM	Plan Review, Inspection, Misc. Rev.	25,000	37,857	51%	25,000	10,053	20,053	-20%	-47%	25,000	0%	25%
	TOTAL SALES	5,908,700	6,256,581	6%	6,250,000	3,809,465	6,551,005	5%	5%	6,716,000	7%	2.5%
OTHER INCOME												
	Investment & Bank Interest	75,000	131,823	76%	132,000	90,487	147,487	12%	12%	116,000	-12%	-21%
	Bank Service Fees	(9,600)	(5,454)	-43%	(1,000)	(155)	(595)	-41%	-89%	(1,000)	0%	68%
TK	Deferred Interest-District Const Proj.	12,900	9,058	-30%	7,000	3,295	5,495	-22%	-39%	5,000	-29%	-9%
	Customer Fees	0	4,091	n/a	0	400	400	n/a	-90%	0	0%	-100%
	Miscellaneous Income / (Expense)	0	7,371	n/a	0	753	753	n/a	-90%	0	0%	-100%
	TOTAL OTHER INCOME	78,300	146,889	88%	138,000	94,780	153,540	11%	5%	120,000	-13%	-22%
	TOTAL REVENUE	5,987,000	6,403,470	7%	6,388,000	3,904,245	6,704,545	5%	5%	6,836,000	7%	2.0%

EXPENSES												
RESP.	ITEM	2015 Budget	2015 Actual	% Change Actual to Budget	2016 Budget	Actual Through July	2016 Estimated	% Change Estimated to Budget	% Change Estimated to 2015 Act	2017 Preliminary Budget	% Change Budget '17 to '16	% Change '17 Budget to '16 Est
	<u>WAGES & BENEFITS</u>											
DW	Wages	1,282,000	1,278,517	0%	1,339,000	785,784	1,351,284	1%	6%	1,375,000	2.7%	1.8%
DW	Other Employee Exp	10,000	21,843	118%	10,000	7,302	11,552	16%	-47%	10,000	0%	-13%
DW	Retirement (401a) Expense	128,200	127,169	-1%	133,900	77,001	133,551	0%	5%	137,000	2%	3%
DW	Employee Insurance	265,000	276,341	4%	309,000	186,384	308,284	0%	12%	325,000	5.2%	5%
DW	Taxes - FICA	94,000	91,586	-3%	97,000	56,015	97,014	0%	6%	99,000	2%	2%
	TOTAL WAGES & BENEFITS	1,779,200	1,795,456	1%	1,888,900	1,112,486	1,901,685	1%	6%	1,946,000	3%	2%
	<u>ADMINISTRATION EXPENSE</u>											
TK	Gov't Ctr. Oper. Acct.	60,000	36,218	-40%	55,000	17,772	45,000	-18%	24%	50,000	-9%	11%
DW	Professional Education	23,000	19,451	-15%	23,000	2,288	20,000	-13%	3%	23,000	0%	15%
DW	Board Fees	19,000	19,300	2%	19,000	10,350	18,950	0%	-2%	19,000	0%	0%
DW	Board Committee Exp	2,000	1,216	-39%	2,000	517	1,400	-30%	15%	2,000	0%	43%
DW	Consulting	23,000	32,011	39%	50,000	14,839	45,000	-10%	41%	50,000	0%	11%
SW	Computer Expenses/Consultants	80,000	93,379	17%	80,000	48,057	80,500	1%	-14%	90,000	13%	12%
	Insurance	90,000	88,651	-1%	95,000	53,685	94,000	-1%	6%	100,000	5%	6%
	Accounting Fees	6,000	0	n/a	6,000	0	8,500	n/a	#DIV/0!	15,000	150%	76%
DW	Legal	50,000	38,188	-24%	50,000	16,549	36,500	-27%	-4%	50,000	0%	37%
WM	Engineering	50,000	18,921	-62%	60,000	9,163	35,000	-42%	85%	40,000	-33%	14%
WM	Special Engineering (I&I)	20,000	0	-100%	20,000	1,164	9,500	-53%	n/a	0	-100%	-100%
DW	Professional Affiliations	4,500	4,238	-6%	4,500	3,225	4,500	0%	6%	4,500	0%	0%

EXPENSES												
RESP.	ITEM	2015 Budget	2015 Actual	% Change Actual to Budget	2016 Budget	Actual Through July	2016 Estimated	% Change Estimated to Budget	% Change Estimated to 2015 Act	2017 Preliminary Budget	% Change Budget '17 to '16	% Change '17 Budget to '16 Est
DW	Travel & Mileage	7,000	8,251	18%	7,000	5,030	7,200	3%	-13%	7,200	3%	0%
TK	Collection	0	(1,092)	n/a	0	(5,522)	(5,522)	n/a	n/a	0	0%	-100%
TK	Billing Service Contracts	147,200	139,331	-5%	140,000	73,537	135,000	-4%	-3%	143,000	2%	6%
TK	Bad Debt Expense	0	21	#DIV/0!	100	0	0	-100%	n/a	0	-100%	0%
TK	Office Expense	11,000	9,373	-15%	11,000	5,593	10,200	-7%	9%	11,000	0%	8%
TK	Postage	9,500	9,000	-5%	9,700	5,250	9,000	-7%	0%	9,200	-5%	2%
TK	Office Services	30,000	31,487	5%	30,000	26,032	38,500	28%	22%	33,000	10%	-14%
DW	Customer Outreach & Education	23,000	18,722	-19%	23,000	9,212	23,000	0%	23%	23,000	0%	0%
	TOTAL ADMINISTRATION EXP	655,200	566,666	-14%	685,300	296,741	616,228	-10%	9%	669,900	-2.2%	9%
	<u>PLANT & TREATMENT EXPENSE</u>											
SW	Sewage Treatment											
	Carmel WWTP	750,000	731,733	-2%	1,110,000	622,902	1,095,902	-1%	50%	1,130,000	2%	3%
	Sewer Sampling	35,000	26,378	-25%	35,000	17,448	31,448	-10%	19%	35,000	0%	11%
SW	Biosolids Disposal	120,000	137,801	15%	120,000	93,275	143,275	19%	4%	140,000	17%	-2%
SW	Plant R & M	140,000	148,418	6%	140,000	94,022	153,022	9%	3%	150,000	7%	-2%
SW	Utilities - Plant	215,000	220,676	3%	225,000	117,274	203,274	-10%	-8%	225,000	0%	11%
SW	Operating Supplies - Plant	55,000	20,201	-63%	45,000	7,706	26,500	-41%	31%	30,000	-33%	13%
SW	Safety materials and training	18,000	19,195	7%	20,000	10,414	19,500	-3%	2%	20,000	0%	3%
SW	Permit Fees	10,000	10,670	7%	12,000	10,335	10,335	-14%	-3%	12,000	0%	16%
	TOTAL TREATMENT EXPENSE	1,343,000	1,315,072	-2%	1,707,000	973,376	1,683,256	-1%	28%	1,742,000	2%	3%

RESP.	EXPENSES ITEM	2015 Budget	2015 Actual	% Change Actual to Budget	2016 Budget	Actual Through July	2016 Estimated	% Change Estimated to Budget	% Change Estimated to 2015 Act	2017 Preliminary Budget	% Change Budget '17 to '16	% Change '17 Budget to '16 Est
	COLLECTION SYSTEM EXPENSE											
AS	Lift Station R & M	180,000	119,920	-33%	165,000	68,274	137,274	-17%	14%	145,000	-12%	6%
AS	Line maintenance	40,000	44,465	11%	40,000	6,616	40,000	0%	-10%	65,000	63%	63%
AS	Line repair	40,000	46,608	17%	50,000	1,200	35,000	-30%	-25%	50,000	0%	43%
AS	Equipment & Repairs	20,000	18,199	-9%	20,000	11,394	18,394	-8%	1%	20,000	0%	9%
AS	Special R&M (I & I)	85,000	8,169	-90%	85,000	40	35,040	-59%	329%	0	-100%	-100%
AS	Vehicle R & M	20,000	26,108	31%	25,000	6,988	17,988	-28%	-31%	25,000	0%	39%
AS	Fuel	30,000	16,372	-45%	25,000	9,300	19,300	-23%	18%	25,000	0%	30%
AS	Utilities - Lift Stations	155,000	152,852	-1%	160,000	106,095	188,695	18%	23%	200,000	25%	6%
AS	Operating Supplies - Collection	6,000	5,052	-16%	6,000	37,729	40,229	570%	696%	40,000	567%	-1%
AS	Manhole R&M	75,000	234	-100%	75,000	5,206	36,500	-51%	15498%	50,000	-33%	37%
AS	Televising	10,000	1,253	-87%	10,000	0	10,000	0%	698%	45,000	350%	350%
AS	Uniforms & Shop Towels	12,000	12,281	2%	12,000	6,059	12,000	0%	-2%	12,000	0%	0%
	TOTAL COLLECTION SYS EXP	673,000	451,513	-33%	673,000	258,901	590,420	-12%	31%	677,000	1%	15%
	TOTAL OPERATING EXPENSE	4,450,400	4,128,707	-7%	4,954,200	2,641,504	4,791,589	-3%	16%	5,034,900	1.6%	5%
	OPERATING INCOME	1,536,600	2,274,763	48%	1,433,800	1,262,741	1,912,956	33%	-16%	1,801,100	26%	-6%
	Depreciation	3,422,000	3,467,130	1%	3,540,000	2,081,018	3,567,473	1%	3%	3,717,800	5%	4%
	Amortization	(3,262,000)	(3,082,164)	-6%	(3,240,000)	(1,877,582)	(3,218,712)	-1%	4%	(3,222,000)	-1%	0%
	NET INCOME	1,376,600	1,889,797	37%	1,133,800	1,059,305	1,564,195	38%	-17%	1,305,300	15%	-17%

Clay Township Regional Waste District
Budget & Finance Committee - Analysis of August 2016
September 23, 2016 Meeting

Income Statements

August: Total Sales of \$597,000 were \$36,000 or 6% over budget. Residential was 2% higher and commercial was 19% higher than budgeted. Other revenue was 45% under budget due to a billing error and the waiving of late fees due to the error. Other income was 35% over budget due to larger cash balances.

Operating expenses of \$385,000 were \$17,000 or 4% under budget. Wages & benefits were over budget by \$7,000. Administration budget spending was under budget by \$19,000, treatment budget spending was over budget by \$13,000 and collection was under budget by \$18,000. The 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	121,000	113,000	(8,000)	Hiring of staff to fill open positions
Treatment	97,000	83,000	(14,000)	Higher flows to Carmel than budgeted
Lift Station R & M	5,900	14,000	8,100	No significant repairs
Special R & M (I & I)	-	7,000	7,000	No significant repairs
Operating Supplies - Collection	7,000	500	(6,500)	Odor control for LS 2 & 17
Total Operating Expenses	385,000	402,000	17,000	4% under budget
Net Income (loss)	199,000	146,000	53,000	36% over budget

August YTD: Total Revenue of \$4,517,000 was \$290,000 or 7% over budget due to higher Commercial and Residential sales. Other Income was \$16,000 over budget due to higher cash balances and more interest income.

Year to Date August Operating Expenses and the major variances are as follows:

<u>Category</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u> <u>(unfavorable)</u>	<u>Explanation</u>
Engineering	13,000	35,000	22,000	Fees charged to capital projects
Biosolids Disposal	104,000	80,000	(24,000)	Plant issues resulting in higher fees
Utilities - Plant	135,000	159,000	(24,000)	Mild winter/lower energy costs
Lift Station R & M	74,000	110,000	(36,000)	Lower than expected spending
Line Repairs	1,200	34,000	(32,800)	Lower than expected spending
Special R & M (I & I)	100	57,000	(56,900)	Lower than expected spending
Operating Supplies - Collection	45,000	4,000	41,000	Odor control for LS 2 & 17
Manhole R & M	7,000	50,000	(43,000)	Lower than expected spending
Total Operating Expenses	3,027,000	3,309,000	282,000	9% under budget
Net Income (loss)	1,258,100	719,000	539,100	75% under budget

Cash Generated

Cash generated for August shows a net increase in all funds of \$217,000. This increase was primarily due to low capital spending. Capital spending was \$47,000 and was less than 1% of the budget. It is 20% of the budget YTD. The Total Cash Balance is \$12,321,200 or \$548,000 lower than the August 2015 balance. YTD cash has decreased by \$383,000.

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 August. The District invested \$2,000,000 in July 2015 in a 5 year CD earning 2.05%.

Clay Township Regional Waste District

Income Statement

August 2016

			Actual MTD thru 8/31/2016	Budget MTD thru 8/31/2016	Variance	Actual YTD thru 8/31/2016	Budget YTD thru 8/31/2016	Variance	Total Annual Budget	Variance
Sales										
Residential										
4001-1	Sales - Residential		355,892	349,900	5,992	2,774,442	2,703,700	70,742	4,102,000	(1,327,558)
Residential			355,892	349,900	5,992	2,774,442	2,703,700	70,742	4,102,000	(1,327,558)
Commercial										
4003-1	Sales - Commercial		232,695	195,800	36,895	1,524,775	1,329,700	195,075	2,000,000	(475,225)
Commercial			232,695	195,800	36,895	1,524,775	1,329,700	195,075	2,000,000	(475,225)
Other Revenue										
4005-1	Late Charges		(49)	6,210	(6,259)	45,140	45,330	(190)	68,000	(22,860)
4007-1	Applications Fees		6,698	7,600	(903)	50,291	37,030	13,261	55,000	(4,710)
4009-1	Plan Reviews, Inspections, Misc. Revenue		2,090	2,000	90	12,143	17,000	(4,858)	25,000	(12,858)
Other Revenue			8,738	15,810	(7,072)	107,573	99,360	8,213	148,000	(40,427)
Total Sales			597,326	561,510	35,816	4,406,790	4,132,760	274,030	6,250,000	(1,843,210)
Other Income										
4501-1	Interest - Investments		3,482	3,500	(18)	27,408	27,200	208	41,000	(13,592)
4503-1	Interest - Banking		10,086	7,500	2,586	76,647	63,800	12,847	91,000	(14,353)
4507-1	Bank Fees		(34)	(80)	46	(189)	(640)	451	(1,000)	811
4601-1	Interest - by project		431	570	(139)	3,726	4,774	(1,048)	7,000	(3,274)
4701-1	Customer Fees & Reimbursements		1,581	0	1,581	1,981	0	1,981	0	1,981
4901-1	Misc Income/Expense		5	0	5	758	0	758	0	758
Other Income			15,550	11,490	4,060	110,330	95,134	15,196	138,000	(27,670)
Total Revenue			612,876	573,000	39,876	4,517,120	4,227,894	289,226	6,388,000	(1,870,880)
Operating Expenses										
Wages & Benefits										
5001-1	Gross Wages		120,605	113,000	(7,605)	906,390	886,500	(19,890)	1,339,000	432,610
5003-1	Other Employee Exp		1,521	850	(671)	8,822	6,600	(2,222)	10,000	1,178
5005-1	Retirement Plan - Hoosier START		11,379	11,300	(79)	88,379	88,650	271	133,900	45,521
5007-1	Employee Insurance		22,846	24,350	1,504	209,230	211,450	2,220	309,000	99,770

Clay Township Regional Waste District

Income Statement

August 2016

		Actual MTD thru 8/31/2016	Budget MTD thru 8/31/2016	Variance	Actual YTD thru 8/31/2016	Budget YTD thru 8/31/2016	Variance	Total Annual Budget	Variance
5009-1	Taxes (Employer FICA)	8,597	8,193	(404)	64,612	64,194	(418)	97,000	32,388
Wages & Benefits		164,948	157,693	(7,255)	1,277,433	1,257,394	(20,039)	1,888,900	611,467
Administration									
5101-1	Clay Township Govt Center Operations	2,317	4,950	2,633	20,089	37,400	17,311	55,000	34,911
5103-1	Professional Education	51	1,500	1,449	2,340	11,200	8,860	23,000	20,660
5105-1	Boardmember Fees	1,250	1,700	450	11,600	12,100	500	19,000	7,400
5107-1	Board Expense	20	175	155	537	1,350	813	2,000	1,463
5109-1	Consulting	0	4,500	4,500	14,839	33,000	18,161	50,000	35,161
5111-1	Computer Expenses/Consultants	5,444	6,500	1,056	53,501	54,000	499	80,000	26,499
5113-1	Insurance	7,759	8,000	241	61,444	63,000	1,556	95,000	33,556
5115-1	Accounting Fees	0	0	0	0	0	0	6,000	6,000
5117-1	Legal Fees	22	4,000	3,978	16,571	34,000	17,429	50,000	33,429
5119-1	Engineering Fees	3,207	5,000	1,793	12,370	40,000	27,630	60,000	47,630
5121-1	Special Engineering (I & I)	0	1,667	1,667	1,164	13,332	12,168	20,000	18,836
5125-1	Professional Affiliations	250	250	0	3,474	3,240	(234)	4,500	1,026
5127-1	Travel & Mileage	(212)	580	792	4,818	4,680	(138)	7,000	2,182
5129-1	Collection	64	0	(64)	(5,458)	0	5,458	0	5,458
5131-1	Billing Service Contracts	10,466	10,300	(166)	84,004	96,200	12,196	140,000	55,996
5133-1	Bad Debt Expense	0	0	0	0	50	50	100	100
5135-1	Office Expense	1,562	920	(642)	7,155	7,360	205	11,000	3,845
5137-1	Postage Expense	750	810	60	6,000	6,460	460	9,700	3,700
5139-1	Office Services	3,170	2,500	(670)	29,202	20,000	(9,202)	30,000	798
5141-1	Customer Outreach & Education	0	2,000	2,000	9,212	15,000	5,788	23,000	13,788
Administration		36,120	55,352	19,232	332,863	452,372	119,509	685,300	352,437
Treatment									
5201-1	Sewage Treatment - Carmel WWTP	97,364	83,000	(14,364)	720,263	734,000	13,737	1,110,000	389,737
5203-1	Sewer Sampling & Lab	4,109	3,000	(1,109)	21,557	24,000	2,443	35,000	13,443
5205-1	Biosolids Disposal	10,793	10,000	(793)	104,069	80,000	(24,069)	120,000	15,931
5207-1	Plant R & M	6,686	11,500	4,814	100,708	92,500	(8,208)	140,000	39,292
5209-1	Utilities - Plant	17,334	20,000	2,666	134,608	159,000	24,392	225,000	90,392

Clay Township Regional Waste District

Income Statement

August 2016

		Actual MTD thru 8/31/2016	Budget MTD thru 8/31/2016	Variance	Actual YTD thru 8/31/2016	Budget YTD thru 8/31/2016	Variance	Total Annual Budget	Variance
5211-1	Operating Supplies - Plant	8,424	3,750	(4,674)	16,130	30,000	13,870	45,000	28,870
5213-1	Safety Materials & Training	1,337	1,600	263	11,751	13,600	1,849	20,000	8,249
5215-1	Permits	0	0	0	10,335	12,000	1,665	12,000	1,665
Treatment		146,045	132,850	(13,195)	1,119,421	1,145,100	25,679	1,707,000	587,579
Collection System									
5301-1	Lift Station R & M	5,862	14,000	8,138	74,135	110,000	35,865	165,000	90,865
5303-1	Line Maintenance	3,611	4,000	389	10,227	24,000	13,773	40,000	29,773
5305-1	Line Repair	0	4,000	4,000	1,200	34,000	32,800	50,000	48,800
5307-1	Equipment Repair	2,390	2,000	(390)	13,785	15,000	1,215	20,000	6,215
5309-1	Special R & M (I&I)	0	7,000	7,000	40	57,000	56,960	85,000	84,960
5313-1	Vehicle R & M	495	2,000	1,505	7,483	16,000	8,517	25,000	17,517
5315-1	Fuel	1,810	2,000	190	11,110	17,000	5,890	25,000	13,890
5317-1	Utilities - Lift Stations	14,454	12,500	(1,954)	120,550	113,000	(7,550)	160,000	39,450
5319-1	Operating Supplies - Collection System	7,047	500	(6,547)	44,777	4,000	(40,777)	6,000	(38,777)
5321-1	Manhole R&M	1,758	6,250	4,492	6,964	50,000	43,036	75,000	68,036
5322-1	Televising	0	1,000	1,000	0	6,000	6,000	10,000	10,000
5323-1	Uniforms & Shop Towels	520	1,000	480	6,579	8,000	1,421	12,000	5,421
Collection System		37,948	56,250	18,302	296,849	454,000	157,151	673,000	376,151
Total Operating Expenses		385,061	402,145	17,084	3,026,566	3,308,866	282,300	4,954,200	1,927,634
Depreciation									
5901-1	Depreciation	297,290	295,000	(2,290)	2,378,307	2,360,000	(18,307)	3,540,000	1,161,693
Depreciation		297,290	295,000	(2,290)	2,378,307	2,360,000	(18,307)	3,540,000	1,161,693
Amortization									
5911-1	Amortization of CIAC	(268,226)	(270,000)	(1,774)	(2,145,808)	(2,160,000)	(14,192)	(3,240,000)	(1,094,192)
Amortization		(268,226)	(270,000)	(1,774)	(2,145,808)	(2,160,000)	(14,192)	(3,240,000)	(1,094,192)
Total Expenses		414,125	427,145	13,020	3,259,065	3,508,866	249,801	5,254,200	1,995,135

Clay Township Regional Waste District
Income Statement
August 2016

NET SURPLUS/(DEFICIT)	198,751	145,855	52,896	1,258,055	719,028	539,027	1,133,800	124,255
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Clay Township Regional Waste District

Summary Balance Sheet

August 31, 2016

	Actual as of 8/31/2016	Actual as of 8/31/2015	% of 2015
ASSETS			
Utility Plant	104,190,154	100,186,225	104%
Current Assets			
Cash & Investments			
Operating Fund	4,295,073	3,764,815	114%
Operating Reserve	2,192,400	2,192,400	100%
Reserve for Replacement	654,193	2,394,264	27%
Interceptor Fund	2,558,960	2,644,272	97%
Plant Expansion Fund	2,620,577	1,843,521	142%
Retainage & Other Funds	0	30,000	0%
Total Cash & Investments	12,321,203	12,869,272	96%
Accounts Receivable	606,690	568,447	107%
Liens Receivable	23,582	33,123	71%
Invoiced Receivables	189,044	145,816	130%
Notes & Interest Receivable	80,157	121,302	66%
Investment Interest Receivable	46,392	5,279	879%
Other Current Assets	230,241	233,336	99%
Current Assets	13,497,307	13,976,575	97%
TOTAL ASSETS	117,687,462	114,162,800	103%
TOTAL LIABILITIES & EQUITY			
LIABILITIES			
Current Liabilities			
Invoiced Payables	67,595	116,403	58%
Accounts Payable	257,107	350,112	73%
Accrued Paid Leave	86,836	82,183	106%
Other Current Liabilities	54,338	48,373	112%
Total Current Liabilities	465,877	597,070	78%
TOTAL LIABILITIES	465,877	597,070	78%
EQUITY			
Retained Earnings	21,181,872	19,179,616	110%
Construction in Aid	96,039,713	94,386,114	102%
TOTAL EQUITY	117,221,585	113,565,730	103%
Total	117,687,462	114,162,800	103%

Clay Township Regional Waste District

Cash Generated

August 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	4,109,671	2,537,087	2,543,244	2,192,400	721,540	(0)	12,103,942
Receipts:							
Deposits	653,160	35,598	77,334	0	0	0	766,092
Interest	10,086	0	0	0	0	0	10,086
Transfers	0	0	0	0	0	0	0
Total Receipts	<u>663,245</u>	<u>35,598</u>	<u>77,334</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>776,177</u>
Disbursements:							
Checks	385,155	7,300	0	0	1,893	0	394,348
Carmel Utilities	92,689	0	0	0	0	0	92,689
Basin 1 Wet Weather Solution	0	0	0	0	0	0	0
Plant Odor Control	0	0	0	0	0	0	0
LS 1 VFD Repl	0	0	0	0	0	0	0
LS 2 Pump Repl	0	0	0	0	65,455	0	65,455
106th St Parallel FM	0	5,684	0	0	0	0	5,684
Jackson's Grant - LS 26	0	742	0	0	0	0	742
Thieneman-WWTP Digesters	0	0	0	0	0	0	0
Transfers	0	0	0	0	0	0	0
Total Disbursements	<u>477,844</u>	<u>13,726</u>	<u>0</u>	<u>0</u>	<u>67,348</u>	<u>0</u>	<u>558,918</u>
Net Increase/(Decrease)	185,401	21,872	77,334	0	(67,348)	0	217,260
Ending Balance	4,295,073	2,558,960	2,620,577	2,192,400	654,193	(0)	12,321,202

Clay Township Regional Waste District
Cash Generated
YTD August 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	4,595,210	478,961	518,766	0	0	0	5,592,937
Interest	76,647	0	0	0	0	0	76,647
Transfers	0	0	0	0	500,000	0	500,000
Total Receipts	<u>4,671,857</u>	<u>478,961</u>	<u>518,766</u>	<u>0</u>	<u>500,000</u>	<u>0</u>	<u>6,169,584</u>
Disbursements:							
Checks	2,958,497	25,815	1,650	0	104,767	0	3,090,730
Carmel Utilities	720,974	0	0	0	0	0	720,974
Basin 1 Wet Weather Solution	570,658	0	0	0	0	0	570,658
Plant Odor Control	61,361	0	0	0	0	0	61,361
LS 1 VFD Repl	0	0	0	0	31,182	0	31,182
LS 2 Pump Repl	0	0	0	0	1,499,692	0	1,499,692
106th St Parallel FM	0	75,368	0	0	0	0	75,368
Jackson's Grant - LS 26	0	2,489	0	0	0	0	2,489
Thieneman-WWTP Digesters	0	0	0	0	0	0	0
Transfers	500,000	0	0	0	0	0	500,000
Total Disbursements	<u>4,811,491</u>	<u>103,671</u>	<u>1,650</u>	<u>0</u>	<u>1,635,641</u>	<u>0</u>	<u>6,552,453</u>
Net Increase/(Decrease)	(139,634)	375,290	517,116	0	(1,135,641)	0	(382,869)
Ending Balance	4,295,073	2,558,960	2,620,577	2,192,400	654,193	(0)	12,321,202

Clay Township Regional Waste District Cash & Investments

August 31, 2016

Bank & Purch Date	Account	Amount	Maturity Date	Rate	Fund
<u>Citizens State Bank</u>					
	Checking	\$ 99,200		0.08%	Plt Expan, Oper, Interceptor, Repl
	Money Market	\$ 4,418,600	10,222,000.00	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	\$ 1,140,500		2.00%	Oper, Interceptor, Res for Repl
	Money Market	\$ 4,661,600		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>\$ 12,321,200</u>		1.45%	Interest rate - Total
Less: Cash		<u>\$ 10,321,200</u>		1.11%	Interest rate - Cash
NET INVESTMENTS		<u><u>\$ 2,000,000</u></u>		2.05%	Interest rate - Investments