



BUDGET & FINANCE COMMITTEE

Friday, December 2, 2016 @ 7:30 A.M.
10701 N. College Ave, Suite A, Indianapolis, IN 46280
Agenda

- 1. Cash Forecast**
- 2. Financial Statements and Investments**
- 3. 99th Street Sewer Service**
- 4. Addition of Authorized Signatory for Payables**
- 5. Other Business**

Adjourn

The next Meeting will be held on Thursday December 22, 2016 at 7:30 am

**Clay Township Regional Waste District
Budget & Finance Committee - Analysis of October 2016
December 2, 2016 Meeting**

Income Statements

October: Total Sales of \$596,645 were \$78,065 or 15% over projections of 518,580. Residential was 2.8% higher and commercial was 41.5% higher than expected. Other revenue was 46% above expected at \$15,312. Interest income was higher than budgeted along with Other Misc Income.

October Spending Analysis

Operating expenses of \$380,794 were \$25,263 under budget (6.22%). Wages & benefits were slightly over budget by \$6,605 (4.15%). Administration budget spending was under budget by \$1,229 (1.9%), treatment budget spending was under budget by \$10,445 (8%) and collection was under budget by \$20,195 (37.6%). The major variances are as follows:

<u>Category</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u> <u>(unfavorable)</u>	Above / -Under Budget	<u>Explanation</u>
Gross Wages	118,399	114,000	(4,399)	3.86%	Hiring of staff to fill open positions
Computer Expenses	15,670	6,500	(9,170)	141.08%	IT Solutions assessment work
Office Services	9,335	2,500	(6,835)	273.40%	KorTerra invoice
			-		
Total Operating Expenses	380,794	406,057	25,263	-6.22%	Under budget
Net Income (loss)	202,101	97,973	104,128	106.28%	Above Projections for October

October YTD: Total Revenue of \$5,749,911 was \$420,411 or 7.89% over projections due to higher Commercial and Residential sales. Other Income was \$24,477 over projections due to higher cash balances and more interest income.

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

<u>Category</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u> <u>(unfavorable)</u>	Above / -Under Budget	<u>Explanation</u>
Wages	1,609,511	1,568,558	(40,953)	2.61%	Over budget due to additional staff
Engineering	12,517	50,000	37,483	-74.97%	Under budget-charged to Capital budget
Biosolids Disposal	126,950	100,000	(26,950)	26.95%	Over budget
Utilities - Plant	165,994	191,000	25,006	-13.09%	Under budget - lower energy costs
Lift Station R & M	83,145	138,000	54,855	-39.75%	Lower than expected spending
Line Repairs	1,200	42,000	40,800	-97.14%	Lower than expected spending
Special R & M (I & I)	40	71,000	70,960	-99.94%	Lower than expected spending
Operating Supplies - Collection	65,842	5,000	(60,842)	1216.84%	Odor control for LS 2 & 17
Manhole R & M	21,918	62,500	40,582	-64.93%	Lower than expected spending
Total Operating Expenses	3,829,892	4,106,414	276,522	-6.73%	Under budget
Net Income (loss)	1,629,395	973,086	(656,309)	67.45%	Over projections

Cash Generated

Cash generated for October shows a net decrease in all funds of \$-229,221. The increased spending was primarily due to capital spending. Capital spending was \$787,381 and was 8% of the capital budget. It is 32% of the budget YTD. The Total Cash Balance at 10/31/16 is \$12,304,014 . YTD cash has decreased by \$398,221.

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

Clay Township Regional Waste District
Cash Generated
October 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	4,475,640	2,553,038	2,660,413	2,192,400	651,743	(0)	12,533,234
Receipts:							
Deposits	635,432	11,655	45,032	0	0	0	692,119
Interest	9,603	0	0	0	0	0	9,603
Transfers	0	350,000	0	0	0	0	350,000
Total Receipts	<u>645,035</u>	<u>361,655</u>	<u>45,032</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,051,722</u>
Disbursements:							
Checks	49,049	0	0	0	0	0	49,049
Carmel Utilities	94,514	0	0	0	0	0	94,514
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	0	0	0
106th St Parallel FM	413,416	20,655	0	0	0	0	434,071
Jackson's Grant - LS 26	0	281,450	0	0	0	0	281,450
Springmill Interceptor	7,135	64,725	0	0	0	0	71,859
Transfers	350,000	0	0	0	0	0	350,000
Total Disbursements	<u>914,113</u>	<u>366,829</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,280,943</u>
Net Increase/(Decrease)	(269,078)	(5,174)	45,032	0	0	0	(229,221)
Ending Balance	4,206,562	2,547,864	2,705,445	2,192,400	651,743	(0)	12,304,014

Clay Township Regional Waste District Cash & Investments

October 31, 2016

Bank & Purch Date	Account	Amount	Maturity Date	Rate	Fund
<u>Citizens State Bank</u>					
	Checking	\$ 213,949		0.08%	Plt Expan, Oper, Interceptor, Repl
	Money Market	\$ 4,272,287		0.50%	Oper, Res for Repl, Plt Expan, Int.
<u>Merchants Bank of Indiana</u>					
	Money Market	\$ 1,144,308		2.00%	Oper, Interceptor, Res for Repl
	Money Market	\$ 4,673,270		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		\$ 12,303,814		1.44%	Interest rate - Total
Less: Cash		\$ 10,303,814		1.11%	Interest rate - Cash
NET INVESTMENTS		\$ 2,000,000		2.05%	Interest rate - Investments

Clay Township Regional Waste District

Summary Balance Sheet

October 31, 2016

	Actual as of October 31, 2016	Actual as of 10/31/2015	% of 2015
ASSETS			
Utility Plant	104,700,027	100,616,683	104%
Current Assets			
Cash & Investments			
Operating Fund	4,206,562	11,473,437	37%
Operating Reserve	2,192,400	1,617,150	136%
Reserve for Replacement	651,743	16,088	4051%
Interceptor Fund	2,547,864	4,405	57837%
Plant Expansion Fund	2,705,445	73,210	3695%
Total Cash & Investments	12,304,014	13,184,289	93%
Accounts Receivable	603,615	557,536	108%
Liens Receivable	23,857	47,303	50%
Invoiced Receivables	523,938	116,597	449%
Notes & Interest Receivable	78,810	113,994	69%
Investment Interest Receivable	53,244	12,132	439%
Other Current Assets	213,122	236,109	90%
Current Assets	13,800,599	14,267,961	97%
TOTAL ASSETS	118,500,626	114,884,643	103%
TOTAL LIABILITIES & EQUITY			
LIABILITIES			
Current Liabilities			
Invoiced Payables	79,957	47,460	170%
Accounts Payable	788,220	998,611	79%
Accrued Paid Leave	86,836	82,183	106%
Other Current Liabilities	71,327	99,693	72%
Total Current Liabilities	1,026,340	1,227,947	84%
TOTAL LIABILITIES	1,026,340	1,227,947	84%
EQUITY			
Retained Earnings	21,552,612	19,593,785	110%
Construction in Aid	95,921,075	94,062,912	102%
TOTAL EQUITY	117,474,287	113,656,696	103%
Total	118,500,626	114,884,643	103%

Clay Township Regional Waste District

Income Statement

October 2016

		Actual MTD thru 10/31/2016	Budget MTD thru 10/31/2016	Variance	Actual YTD thru 10/31/2016	Budget YTD thru 10/31/2016	Variance	Total Annual Budget	Variance
Sales									
Residential									
4001-1	Sales - Residential	358,928	349,000	9,928	3,492,095	3,402,600	89,495	4,102,000	(609,905)
Residential		358,928	349,000	9,928	3,492,095	3,402,600	89,495	4,102,000	(609,905)
Commercial									
4003-1	Sales - Commercial	222,915	157,600	65,315	1,981,478	1,682,700	298,778	2,000,000	(18,522)
Commercial		222,915	157,600	65,315	1,981,478	1,682,700	298,778	2,000,000	(18,522)
Other Revenue									
4005-1	Late Charges	9,567	5,490	4,077	61,318	57,020	4,298	68,000	(6,682)
4007-1	Applications Fees	3,750	4,470	(720)	57,791	49,100	8,691	55,000	2,791
4009-1	Plan Reviews, Inspections, Misc. Revenue	1,485	2,000	(515)	15,673	21,000	(5,328)	25,000	(9,328)
Other Revenue		14,802	11,960	2,842	134,781	127,120	7,661	148,000	(13,219)
Total Sales		596,645	518,560	78,085	5,608,354	5,212,420	395,934	6,250,000	(641,646)
Other Income									
4501-1	Interest - Investments	3,482	3,500	(18)	34,260	34,100	160	41,000	(6,740)
4503-1	Interest - Banking	9,603	6,500	3,103	95,792	77,900	17,892	91,000	4,792
4507-1	Bank Fees	(27)	(90)	63	(257)	(820)	563	(1,000)	743
4601-1	Interest - by project	422	560	(138)	4,574	5,900	(1,326)	7,000	(2,426)
4701-1	Customer Fees & Reimbursements	100	0	100	4,467	0	4,467	0	4,467
4901-1	Misc Income/Expense	1,731	0	1,731	2,720	0	2,720	0	2,720
Other Income		15,312	10,470	4,842	141,557	117,080	24,477	138,000	3,557
Total Revenue		611,957	529,030	82,927	5,749,911	5,329,500	420,411	6,388,000	(638,089)
Operating Expenses									
Wages & Benefits									
5001-1	Gross Wages	118,399	114,000	(4,399)	1,148,022	1,108,900	(39,122)	1,339,000	190,978
5003-1	Other Employee Exp	1,233	850	(383)	11,588	8,300	(3,288)	10,000	(1,588)
5005-1	Retirement Plan - Hoosier START	11,843	11,400	(443)	112,785	110,890	(1,895)	133,900	21,115
5007-1	Employee Insurance	25,537	24,350	(1,187)	255,141	260,150	5,009	309,000	53,859

Clay Township Regional Waste District Income Statement

October 2016

		Actual MTD thru 10/31/2016	Budget MTD thru 10/31/2016	Variance	Actual YTD thru 10/31/2016	Budget YTD thru 10/31/2016	Variance	Total Annual Budget	Variance
5009-1	Taxes (Employer FICA)	8,459	8,265	(194)	81,975	80,318	(1,657)	97,000	15,025
Wages & Benefits		165,470	158,865	(6,605)	1,609,511	1,568,558	(40,953)	1,888,900	279,389
Administration									
5101-1	Clay Township Govt Center Operations	3,092	4,400	1,308	24,490	46,200	21,710	55,000	30,510
5103-1	Professional Education	1,903	3,500	1,597	7,407	16,500	9,093	23,000	15,593
5105-1	Boardmember Fees	2,050	1,800	(250)	15,350	15,600	250	19,000	3,650
5107-1	Board Expense	527	175	(352)	1,131	1,675	544	2,000	869
5109-1	Consulting	0	4,500	4,500	22,864	42,000	19,136	50,000	27,136
5111-1	Computer Expenses/Consultants	13,670	6,500	(7,170)	84,398	67,000	(17,398)	80,000	(4,398)
5113-1	Insurance	7,759	8,000	241	76,962	79,000	2,038	95,000	18,038
5115-1	Accounting Fees	8,500	6,000	(2,500)	8,500	6,000	(2,500)	6,000	(2,500)
5117-1	Legal Fees	3,630	4,000	370	22,541	42,000	19,459	50,000	27,459
5119-1	Engineering Fees	0	5,000	5,000	12,517	50,000	37,483	60,000	47,483
5121-1	Special Engineering (I & I)	0	1,667	1,667	1,164	16,666	15,502	20,000	18,836
5125-1	Professional Affiliations	20	450	430	4,134	4,140	6	4,500	366
5127-1	Travel & Mileage	1,049	580	(469)	6,659	5,840	(819)	7,000	341
5129-1	Collection	(31)	0	31	(5,477)	0	5,477	0	5,477
5131-1	Billing Service Contracts	5,907	10,300	4,393	99,365	118,100	18,735	140,000	40,635
5133-1	Bad Debt Expense	0	0	0	0	75	75	100	100
5135-1	Office Expense	1,582	910	(672)	10,545	9,180	(1,365)	11,000	455
5137-1	Postage Expense	750	810	60	7,500	8,080	580	9,700	2,200
5139-1	Office Services	9,335	2,500	(6,835)	40,997	25,000	(15,997)	30,000	(10,997)
5141-1	Customer Outreach & Education	2,121	2,000	(121)	12,273	19,000	6,727	23,000	10,727
Administration		61,863	63,092	1,229	453,320	572,056	118,736	685,300	231,980
Treatment									
5201-1	Sewage Treatment - Carmel WWTP	82,372	83,000	628	896,087	900,000	3,913	1,110,000	213,913
5203-1	Sewer Sampling & Lab	1,371	3,000	1,629	26,102	30,000	3,898	35,000	8,898
5205-1	Biosolids Disposal	10,670	10,000	(670)	126,950	100,000	(26,950)	120,000	(6,950)
5207-1	Plant R & M	5,207	12,000	6,793	120,098	116,000	(4,098)	140,000	19,902
5209-1	Utilities - Plant	14,866	17,000	2,134	165,994	191,000	25,006	225,000	59,006

Clay Township Regional Waste District Income Statement

October 2016

		Actual MTD thru 10/31/2016	Budget MTD thru 10/31/2016	Variance	Actual YTD thru 10/31/2016	Budget YTD thru 10/31/2016	Variance	Total Annual Budget	Variance
5211-1	Operating Supplies - Plant	0	3,750	3,750	20,402	37,500	17,098	45,000	24,598
5213-1	Safety Materials & Training	5,419	1,600	(3,819)	17,442	16,800	(642)	20,000	2,558
5215-1	Permits	0	0	0	10,335	12,000	1,665	12,000	1,665
Treatment		<u>119,905</u>	<u>130,350</u>	<u>10,445</u>	<u>1,383,410</u>	<u>1,403,300</u>	<u>19,890</u>	<u>1,707,000</u>	<u>323,590</u>
Collection System									
5301-1	Lift Station R & M	5,246	14,000	8,754	83,145	138,000	54,855	165,000	81,855
5303-1	Line Maintenance	822	4,000	3,178	12,205	32,000	19,795	40,000	27,795
5305-1	Line Repair	0	4,000	4,000	1,200	42,000	40,800	50,000	48,800
5307-1	Equipment Repair	336	1,000	664	14,136	18,000	3,864	20,000	5,864
5309-1	Special R & M (I&I)	0	7,000	7,000	40	71,000	70,960	85,000	84,960
5313-1	Vehicle R & M	2,823	2,000	(823)	10,931	20,000	9,069	25,000	14,069
5315-1	Fuel	966	2,000	1,034	13,501	21,000	7,499	25,000	11,499
5317-1	Utilities - Lift Stations	14,582	11,000	(3,582)	149,619	135,000	(14,619)	160,000	10,381
5319-1	Operating Supplies - Collection System	4,576	500	(4,076)	65,842	5,000	(60,842)	6,000	(59,842)
5321-1	Manhole R&M	0	6,250	6,250	21,918	62,500	40,582	75,000	53,082
5322-1	Televising	2,568	1,000	(1,568)	2,568	8,000	5,433	10,000	7,433
5323-1	Uniforms & Shop Towels	1,638	1,000	(638)	8,546	10,000	1,454	12,000	3,454
Collection System		<u>33,555</u>	<u>53,750</u>	<u>20,195</u>	<u>383,650</u>	<u>562,500</u>	<u>178,850</u>	<u>673,000</u>	<u>289,350</u>
Total Operating Expenses		<u>380,794</u>	<u>406,057</u>	<u>25,263</u>	<u>3,829,892</u>	<u>4,106,414</u>	<u>276,522</u>	<u>4,954,200</u>	<u>1,124,308</u>
Depreciation									
5901-1	Depreciation	297,288	295,000	(2,288)	2,972,884	2,950,000	(22,884)	3,540,000	567,116
Depreciation		<u>297,288</u>	<u>295,000</u>	<u>(2,288)</u>	<u>2,972,884</u>	<u>2,950,000</u>	<u>(22,884)</u>	<u>3,540,000</u>	<u>567,116</u>
Amortization									
5911-1	Amortization of CIAC	(268,226)	(270,000)	(1,774)	(2,682,260)	(2,700,000)	(17,740)	(3,240,000)	(557,740)
Amortization		<u>(268,226)</u>	<u>(270,000)</u>	<u>(1,774)</u>	<u>(2,682,260)</u>	<u>(2,700,000)</u>	<u>(17,740)</u>	<u>(3,240,000)</u>	<u>(557,740)</u>
Total Expenses		<u>409,856</u>	<u>431,057</u>	<u>21,201</u>	<u>4,120,516</u>	<u>4,356,414</u>	<u>235,898</u>	<u>5,254,200</u>	<u>1,133,684</u>

**Clay Township Regional Waste District
Income Statement**

October 2016

NET SURPLUS/(DEFICIT)

<u>202,101</u>	<u>97,973</u>	<u>104,128</u>	<u>1,629,395</u>	<u>973,086</u>	<u>656,309</u>	<u>1,133,800</u>	<u>495,595</u>
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Clay Township Regional Waste District													Last update	9 / 15 / 16		
Income Statement																
2016 - by Month																
	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	YTD October Actual	Open PO's	2016 Budget	Balance Remaining	% of Budget Remaining	Variance
REVENUE																
Sales																
Residential Sales	341,563	341,476	343,801	343,804	345,461	347,112	355,331	355,892	358,725	358,928	3,492,095		4,102,000	609,905	14.9%	717,655
Commercial Sales	176,396	160,915	172,571	168,726	184,984	201,768	226,720	232,695	233,788	222,915	1,981,478		2,000,000	18,522	0.9%	456,703
Late Charges	8,204	6,594	6,032	5,644	5,498	6,234	6,984	(50)	6,611	9,567	61,318		68,000	6,682	9.8%	16,178
Application Fees	3,600	5,100	6,150	8,100	7,650	6,300	6,693	6,698	3,750	3,750	57,791		55,000	(2,791)	-5.1%	7,500
Plan Reviews, Misc Revenue	1,818	915	1,775	1,457	940	1,680	1,468	2,090	2,045	1,485	15,073		25,000	9,927	39.7%	2,930
Total Sales	531,581	515,000	530,329	527,731	544,533	563,094	597,196	597,325	604,919	596,645	5,607,755		6,250,000	642,245	10.3%	1,200,966
Other Income																
Investment & Bank Interest	12,795	13,009	13,435	12,712	13,358	12,671	12,507	13,568	12,912	13,085	130,052		132,000	1,948	1.5%	25,997
Bank Fees	(35)	(20)	(20)	(20)	(20)	(20)	(20)	(34)	(41)	(27)	(257)		(1,000)	(743)	74.3%	(68)
Deferred Interest-Constr Proj	516	510	474	467	448	442	438	431	426	422	4,574		7,000	2,426	34.7%	848
Customer Fees	0	100	200	0	0	100	0	1,581	2,387	100	4,467		0	(4,467)		2,486
Misc Income	6	8	13	20	8	7	691	5	231	1,731	2,720		0	(2,720)		1,962
Total Other Income	13,282	13,607	14,102	13,179	13,794	13,200	13,616	15,551	15,915	15,312	141,556		138,000	(3,556)	-2.6%	31,225
TOTAL REVENUE	544,863	528,607	544,431	540,910	558,327	576,294	610,812	612,876	620,834	611,957	5,749,911		6,388,000	638,089	10.0%	1,232,791
EXPENSES																
Wages & Benefits																
Wages	101,342	105,753	122,946	109,356	115,667	118,002	112,719	120,605	123,233	118,399	1,148,022		1,339,000	190,978	14.3%	241,632
Other Employee Expense	1,246	1,058	724	742	1,181	974	1,377	1,520	1,533	1,233	11,588	1,008	10,000	(2,596)	-26.0%	2,766
Retirement Plan	9,880	10,755	12,323	10,869	11,332	11,151	10,690	11,378	12,564	11,843	112,785		133,900	21,115	15.8%	24,407
Employee Insurance	40,403	26,971	24,908	24,730	26,340	23,963	19,069	22,846	20,374	25,537	255,141	48,900	309,000	4,959	1.6%	45,911
Taxes - FICA	7,200	7,539	8,767	7,808	8,239	8,429	8,032	8,598	8,904	8,459	81,975		97,000	15,025	15.5%	17,363
Total Wages & Benefits	160,071	152,076	169,668	153,505	162,759	162,519	151,887	164,947	166,608	165,470	1,609,511	49,908	1,888,900	229,481	12.1%	332,079
Administration Expense																
Gov't Center Operating Exp	3,185	2,068	1,874	2,345	2,432	4,294	1,574	2,317	1,309	3,092	24,490	0	55,000	30,510	55.5%	4,401
Professional Education	280	654	330	60	201	415	349	51	3,164	1,903	7,407	0	23,000	15,593	67.8%	5,067
Board Fees	1,850	900	1,650	1,150	1,500	1,700	1,600	1,250	1,700	2,050	15,350		19,000	3,650	19.2%	3,750
Board Expense	35	70	98	44	109	82	79	20	67	527	1,131		2,000	869	43.5%	594
Consulting	3,639	3,000	3,000	3,000	0	0	2,200	0	8,025	0	22,864	0	50,000	27,136	54.3%	8,025
Computer Expense	7,998	5,995	5,944	8,887	7,142	6,536	5,555	5,444	17,227	13,670	84,398	24,548	80,000	(28,946)	-36.2%	30,897
Insurance	7,119	7,119	7,759	7,759	8,411	7,758	7,760	7,759	7,759	7,759	76,962	31,036	95,000	(12,998)	-13.7%	15,518
Accounting Fees	0	0	0	0	0	0	0	0	0	8,500	8,500	8,500	6,000	(11,000)	0.0%	8,500
Legal	6,952	800	0	1,575	2,617	18	4,587	22	2,340	3,630	22,541		50,000	27,459	54.9%	5,970
Engineering																
- Primary & Mich Rd	595	5,400	358	2,774	36	0	0	3,207	147	0	12,517	4,008	60,000	43,475	72.5%	147
- I&I	102	0	1,062	0	0	0	0	0	0	0	1,164	0	20,000	18,836	94.2%	0
Professional Affiliations	953	1,710	36	385	35	0	105	250	640	20	4,134		4,500	366	8.1%	660
Travel & Mileage	449	628	358	973	2,027	444	151	(212)	792	1,049	6,659		7,000	341	4.9%	1,841
Collection	371	(962)	34	50	(1,206)	(3,715)	(94)	64	12	(31)	(5,477)		0	5,477		(19)
Billing Service Agreements	9,298	9,294	10,530	8,160	17,451	9,461	9,344	10,466	9,454	5,907	99,365	37,004	140,000	3,631	2.6%	15,361
Bad Debt Expense	0	0	0	0	0	0	0	0	0	0	0		100	100	0	0
Office Supplies/Expense	952	1,152	221	792	615	949	912	1,562	1,808	1,582	10,545	0	11,000	455	4.1%	3,390
Postage	750	750	750	750	750	750	750	750	750	750	7,500		9,700	2,200	22.7%	1,500
Office Services	2,432	2,191	1,464	3,387	3,913	2,689	9,956	3,170	2,461	9,335	40,997	0	30,000	(10,997)	-36.7%	11,795

Clay Township Regional Waste District													Last update	9 / 15 /16			
Income Statement																	
2016 - by Month																	
	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	YTD October Actual	Open PO's	2016 Budget	Balance Remaining	% of Budget Remaining	Variance	
Customer Outreach & Educ.	1,820	0	0	620	360	5,052	1,360	0	939	2,121	12,273	0	23,000	10,727	46.6%	3,061	
Misc Expense	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0%	0	
Total Admin. Expense	48,780	40,769	35,468	42,711	46,393	36,433	46,188	36,120	58,595	61,863	453,320	105,096	685,300	126,884	18.5%	120,458	
Treatment Expense																	
Sewage Treatment - Carmel	91,075	70,835	93,866	85,766	90,468	99,285	91,606	97,362	93,451	82,372	896,087	286,646	1,110,000	(72,733)	-6.6%	175,824	
- Sewer Sampling	2,135	5,512	2,642	1,243	3,222	1,143	1,552	4,108	3,173	1,371	26,102	2,340	35,000	6,558	18.7%	4,545	
Biosolids Disposal	15,018	11,038	14,782	11,038	13,753	11,308	16,338	10,794	12,211	10,670	126,950	0	120,000	(6,950)	-5.8%	22,881	
Plant R & M	16,070	11,564	9,043	14,159	13,769	16,031	13,386	6,686	14,184	5,207	120,098	12,561	140,000	7,341	5.2%	19,390	
Utilities - Plant	16,401	15,260	16,185	17,924	16,967	16,685	17,852	17,334	16,520	14,866	165,994	7,992	225,000	51,014	22.7%	31,386	
Operating Supplies - Plant	29	0	0	3,914	23	3,740	0	8,424	4,272	0	20,402	0	45,000	24,598	54.7%	4,272	
Safety Materials & Training	0	887	346	1,156	484	3,204	4,337	1,337	272	5,419	17,442	1,631	20,000	927	4.6%	5,691	
Permit Fees	9,600	0	0	735	0	0	0	0	0	0	10,335	0	12,000	1,665	13.9%	0	
Total Treatment Exp	150,328	115,096	136,864	135,935	138,686	151,396	145,071	146,045	144,084	119,905	1,383,410	311,170	1,707,000	12,420	0.7%	263,989	
Collection System Expense																	
Lift Station R & M	8,066	5,934	11,101	4,181	4,118	9,560	25,313	5,862	3,764	5,246	83,145	24,082	165,000	57,773	35.0%	9,010	
Line Maintenance	1,214	727	33	2,315	454	1,311	562	3,611	1,156	822	12,205	0	40,000	27,795	69.5%	1,978	
Line Repair	0	0	0	0	0	1,200	0	0	0	0	1,200	0	50,000	48,800	97.6%	0	
Equipment Repair	0	690	752	0	3,634	628	5,691	2,390	16	336	14,136	1,389	20,000	4,475	22.4%	351	
Special R & M (I&I)	0	40	0	0	0	0	0	0	0	0	40	65,260	85,000	19,700	23.2%	0	
Vehicle R & M	2,299	103	0	401	1,884	1,710	592	494	625	2,823	10,931	0	25,000	14,069	56.3%	3,448	
Fuel	855	674	969	1,179	309	3,820	1,494	1,810	1,426	966	13,501	0	25,000	11,499	46.0%	2,391	
Utilities - Lift Stations	15,839	12,226	12,697	14,016	17,677	17,133	16,507	14,455	14,487	14,582	149,619	3,316	160,000	7,065	4.4%	29,069	
Operating Supplies - Collection	2,071	387	247	7,409	12,553	7,396	7,666	7,048	16,490	4,576	65,842	20,460	6,000	(80,302)	-1338.4%	21,065	
Manhole R&M	0	0	0	0	0	0	5,206	1,758	14,954	0	21,918	0	75,000	53,082	70.8%	14,954	
Televising	0	0	0	0	0	0	0	0	0	2,568	2,568	0	10,000	7,432	74.3%	2,568	
Uniforms & Shop Towels	398	709	1,362	604	1,736	844	406	520	329	1,638	8,546	0	12,000	3,454	28.8%	1,967	
Total Collection Sys Exp	30,742	21,490	27,161	30,105	42,365	43,602	63,437	37,948	53,246	33,555	383,651	114,507	673,000	174,843	26.0%	86,801	
TOTAL OPERATING EXPENSE	389,921	329,431	369,161	362,256	390,203	393,950	406,583	385,060	422,532	380,794	3,829,892	580,680	4,954,200	543,628	11.0%	803,327	
Operating Income	154,942	199,176	175,270	178,654	168,124	182,344	204,229	227,816	198,302	231,163	1,920,019		1,433,800	(486,219)	-33.9%	429,464	
Depreciation	297,285	297,289	297,290	297,288	297,288	297,290	297,288	297,290	297,289	297,288	2,972,884		3,540,000	567,116	16.0%	594,576	
Amortization	(268,226)	(268,226)	(268,226)	(268,226)	(268,226)	(268,226)	(268,226)	(268,226)	(268,226)	(268,226)	(2,682,260)		(3,240,000)	(557,740)	17.2%	(536,452)	
NET INCOME	125,883	170,113	146,206	149,592	139,062	153,280	175,167	198,752	169,239	202,101	1,629,395		1,133,800	(495,595)	-43.7%	371,340	
Net Income - Budget	45,948	96,152	46,663	59,536	119,903	109,133	95,838	145,855	156,085	97,973	973,086					254,058	
Variance - Favorable (Unfavorable)	79,935	73,961	99,543	90,056	19,159	44,147	79,329	52,897	13,154	104,128	656,309						