



## TriCo Regional Sewer Utility

www.TriCo.eco Phone (317) 844-9200 Fax (317) 844-9203

### **BUDGET & FINANCE COMMITTEE MEETING Via Video Conference per EO 20-09**

**Friday, April 24, 2020 @ 4:00 P.M.**

1. Public Comment
2. Financials
3. District Rates Discussion
4. Carmel Utilities' Phosphorus Removal Rate

TriCo Regional Sewer Utility  
 Budget & Finance Committee - Analysis of March 2020  
 April 15, 2020

**Income Statements**

<u>Category</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u> <u>(unfavorable)</u>	<u>Above /</u> <u>-Under</u> <u>Budget</u>	<u>Explanation</u>
Residential	415,145	411,930	3,215	0.78%	Over Budget
Commercial	185,263	185,523	(260)	-0.14%	Under Budget
Other Revenue	15,183	15,583	(400)	-2.57%	Under Budget
Other Income	31,562	13,898	17,664	127%	Over Budget-bond interest
<b>Total Revenue</b>	<b>647,153</b>	<b>626,934</b>	<b>20,219</b>	<b>3.23%</b>	<b>Over Budget</b>

Residential sales were steady in March and were slightly above budget. Commercial revenue was down \$6,000 from February and \$260 below projections. Other revenue was slightly under budget by \$400 (2.57%). No late fees were charged in March. Other income was above budget with the addition of the bond interest in the money market accounts. Bond interest earnings were \$16,338.

March: Total Sales of \$647,153 was \$20,219 over projected revenue of \$626,934.

**March Spending Analysis**

Wages & benefits in March were \$185,007 and over budget by \$1,720 (.94%).  
 Administration spending in March was \$77,408 and \$14,020 over budget (22.12%).  
 Treatment costs in March were \$183,472 which is \$16,622 over budget (9.96%).  
 Collection costs were \$39,001 in March which was \$6,601 over budget (20.37%).

**Total Operating expenses in March were \$484,888 which is \$38,964 over budget (8.74%).**

<u>Category</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u> <u>(unfavorable)</u>	<u>Above /</u> <u>-Under</u> <u>Budget</u>	<u>Explanation</u>
Computer/IT	41,859	15,833	(26,025)	164.37%	Over Budget - 2019 annual maint Hyperweb 15K, ITI Projects
Carmel Treatment	109,331	108,000	(1,331)	1.23%	Over Budget
Plant R & M	20,830	14,100	(6,730)	47.73%	Over Budget-Pump Pros, Flow meter installation
Plant Utilities	26,283	22,000	(4,283)	19.47%	Over budget
Operating Supplies-Plant	3,936	2,400	(1,536)	64.00%	Over Budget - Bio Chem - Alum order
Lift Station R & M	13,501	5,000	(8,501)	170.02%	Over Budget - Quality Repair Service
Vehicle R & M	1,222	200	(1,022)	511.00%	Over Budget - Pearson Ford
Manhole R & M	6,144	1,000	(5,144)	514.40%	Over Budget - Neenah, Statement Excavatin
<b>Total Operating Expenses</b>	<b>484,888</b>	<b>445,924</b>	<b>(38,964)</b>	<b>8.74%</b>	<b>Over Budget</b>

<b>Net Income (loss) net of depreciation</b>	<b>58,692</b>	<b>77,441</b>	<b>(18,749)</b>	<b>-24.21%</b>	<b>Under Projections</b>
--	---------------	---------------	-----------------	----------------	--------------------------

**Cash Generated**

Cash generated for March shows a net increase in all operating funds by \$434,150 in March. Capital Spending during the month included admin office improvements, construction administration, plant expansion, plant outfall, UV modules, fiber optic mapping, Haver Way, and LS 14 elimination construction administration.

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

	March	February	+/- from last month	
Operating	\$ 4,370,013	\$ 4,273,165	\$ 96,848	
Interceptor	\$ 528,956	\$ 280,169	\$ 248,787	
Plant Expansion	\$ 4,781,395	\$ 4,674,725	\$ 106,670	
Operating Reserve	\$ <b>519,252</b>	\$ 519,252	\$ -	
Reserve for Replacement	\$ <u>630,758</u>	\$ <u>648,912</u>	\$ (18,154)	\$ 434,150
Subtotal	\$ 10,830,374	\$ 10,396,224	\$ 434,150	
2020 Bond Funds	\$ <u>23,369,078</u>	\$ <u>23,681,658</u>	\$ (312,580)	
Total	\$ 34,199,452	\$ 10,396,224	\$ 121,570	

Operating, Interceptor, Plant Exp and R4R have increased \$434,150 in March

**Investments**

The other money market rates are .85% at Citizens, 1.98% and 1.5% at Merchants. March rates will fall to 1.98% and .995% in March for the Merchant money market accounts. The Citizens State Bank MM rate dropped to .25% in March.

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

TriCo Regional Sewer Utility

Income Statement

March 2020

	Actual MTD thru 03/31/2020	Budget MTD thru 03/31/2020	Variance	% MTD	Actual YTD	Annual Budget	Variance	% YTD
<b>Sales</b>								
Residential								
4001-1 Sales - Residential	415,145.06	411,930.00	3,215.06	100.78 %	1,243,201.20	4,975,000.00	(3,731,798.80)	24.99 %
Residential	415,145.06	411,930.00	3,215.06	100.78 %	1,243,201.20	4,975,000.00	(3,731,798.80)	24.99 %
Commercial								
4003-1 Sales - Commercial	185,263.45	185,523.00	(259.55)	99.86 %	558,986.54	2,613,000.00	(2,054,013.46)	21.39 %
Commercial	185,263.45	185,523.00	(259.55)	99.86 %	558,986.54	2,613,000.00	(2,054,013.46)	21.39 %
Other Revenue								
4005-1 Late Charges	(249.46)	8,083.33	(8,332.79)	(3.09)%	17,227.96	97,000.00	(79,772.04)	17.76 %
4007-1 Applications Fees	3,450.00	5,416.66	(1,966.66)	63.69 %	18,954.00	65,000.00	(46,046.00)	29.16 %
4009-1 Plan Reviews, Inspections, Misc. Revenue	11,982.00	2,083.33	9,898.67	575.14 %	(3,121.29)	25,000.00	(28,121.29)	(12.49)%
Other Revenue	15,182.54	15,583.32	(400.78)	97.43 %	33,060.67	187,000.00	(153,939.33)	17.68 %
Total Sales	615,591.05	613,036.32	2,554.73	100.42 %	1,835,248.41	7,775,000.00	(5,939,751.59)	23.60 %
Other Income								
4501-1 Interest - Investments	3,482.00	3,333.33	148.67	104.46 %	18,619.06	40,000.00	(21,380.94)	46.55 %
4503-1 Interest - Banking	29,124.78	10,416.66	18,708.12	279.60 %	53,466.64	125,000.00	(71,533.36)	42.77 %
4507-1 Bank Fees	(70.00)	(20.00)	(50.00)	350.00 %	(130.00)	(240.00)	110.00	54.17 %
4601-1 Interest - by project	168.60	160.00	8.60	105.38 %	510.14	1,500.00	(989.86)	34.01 %
4701-1 Customer Fees & Reimbursements	(1,143.05)	0.00	(1,143.05)	0.00 %	(1,143.05)	0.00	(1,143.05)	0.00 %
4901-1 Misc Income/Expense	0.00	8.33	(8.33)	0.00 %	0.01	100.00	(99.99)	0.01 %
Other Income	31,562.33	13,898.32	17,664.01	227.09 %	71,322.80	166,360.00	(95,037.20)	42.87 %
Total Revenue	647,153.38	626,934.64	20,218.74	103.23 %	1,906,571.21	7,941,360.00	(6,034,788.79)	24.01 %
<b>Operating Expenses</b>								
Wages & Benefits								
5001-1 Gross Wages	131,047.07	130,313.91	(733.16)	100.56 %	400,613.64	1,563,767.00	1,163,153.36	25.62 %
5003-1 Other Employee Exp	609.25	1,000.00	390.75	60.93 %	7,283.29	12,000.00	4,716.71	60.69 %
5005-1 Retirement Plan - Hoosier START	13,200.48	11,867.00	(1,333.48)	111.24 %	40,450.30	154,277.00	113,826.70	26.22 %
5007-1 Employee Insurance	30,708.70	30,904.58	195.88	99.37 %	89,944.40	370,855.00	280,910.60	24.25 %
5009-1 Taxes (Employer FICA)	9,442.39	9,202.00	(240.39)	102.61 %	28,237.04	119,628.00	91,390.96	23.60 %

	Actual MTD thru 03/31/2020	Budget MTD thru 03/31/2020	Variance	% MTD	Actual YTD	Annual Budget	Variance	% YTD
Wages & Benefits	185,007.89	183,287.49	(1,720.40)	100.94 %	566,528.67	2,220,527.00	1,653,998.33	25.51 %
Administration								
5101-1 Clay Township Govt Center Operations	2,782.69	4,041.66	1,258.97	68.85 %	11,806.67	48,500.00	36,693.33	24.34 %
5103-1 Professional Education	2,223.00	1,666.66	(556.34)	133.38 %	9,198.39	20,000.00	10,801.61	45.99 %
5105-1 Boardmember Fees	1,800.00	1,583.33	(216.67)	113.68 %	4,500.00	19,000.00	14,500.00	23.68 %
5107-1 Board Expense	0.00	125.00	125.00	0.00 %	445.68	1,500.00	1,054.32	29.71 %
5109-1 Consulting	0.00	4,166.66	4,166.66	0.00 %	26.16	50,000.00	49,973.84	0.05 %
5111-1 Computer Expenses/Consultants	41,858.80	15,833.33	(26,025.47)	264.37 %	82,577.29	190,000.00	107,422.71	43.46 %
5113-1 Insurance	9,708.25	9,166.66	(541.59)	105.91 %	36,001.69	110,000.00	73,998.31	32.73 %
5115-1 Accounting Fees	0.00	416.66	416.66	0.00 %	0.00	5,000.00	5,000.00	0.00 %
5117-1 Legal Fees	3,095.00	2,916.66	(178.34)	106.11 %	8,547.49	35,000.00	26,452.51	24.42 %
5119-1 Engineering Fees	1,737.17	2,500.00	762.83	69.49 %	2,087.17	30,000.00	27,912.83	6.96 %
5125-1 Professional Affiliations	0.00	583.33	583.33	0.00 %	784.00	7,000.00	6,216.00	11.20 %
5127-1 Travel & Mileage	437.78	583.33	145.55	75.05 %	2,440.39	7,000.00	4,559.61	34.86 %
5129-1 Collection	30.00	750.00	720.00	4.00 %	7,509.00	9,000.00	1,491.00	83.43 %
5131-1 Billing Service Contracts	4,837.20	6,000.00	1,162.80	80.62 %	16,209.77	92,000.00	75,790.23	17.62 %
5133-1 Bad Debt Expense	0.00	125.00	125.00	0.00 %	0.00	1,500.00	1,500.00	0.00 %
5135-1 Office Expense	682.93	833.33	150.40	81.95 %	3,225.89	10,000.00	6,774.11	32.26 %
5137-1 Postage Expense	5,212.33	5,012.50	(199.83)	103.99 %	16,018.16	60,150.00	44,131.84	26.63 %
5139-1 Office Services	2,721.06	5,000.00	2,278.94	54.42 %	13,625.34	60,000.00	46,374.66	22.71 %
5141-1 Customer Outreach & Education	281.39	2,083.33	1,801.94	13.51 %	3,553.52	25,000.00	21,446.48	14.21 %
Administration	77,407.60	63,387.44	(14,020.16)	122.12 %	218,556.61	780,650.00	562,093.39	28.00 %
Treatment								
5201-1 Sewage Treatment - Carmel WWTP	109,331.29	108,000.00	(1,331.29)	101.23 %	315,812.67	1,200,000.00	884,187.33	26.32 %
5203-1 Sewer Sampling & Lab	5,602.59	4,100.00	(1,502.59)	136.65 %	16,756.13	50,000.00	33,243.87	33.51 %
5205-1 Biosolids Disposal	15,846.57	15,000.00	(846.57)	105.64 %	45,575.55	165,000.00	119,424.45	27.62 %
5207-1 Plant R & M	20,830.49	14,100.00	(6,730.49)	147.73 %	39,852.75	170,000.00	130,147.25	23.44 %
5209-1 Utilities - Plant	26,282.77	22,000.00	(4,282.77)	119.47 %	74,331.37	295,000.00	220,668.63	25.20 %
5211-1 Operating Supplies - Plant	3,936.61	2,400.00	(1,536.61)	164.03 %	12,359.43	29,000.00	16,640.57	42.62 %
5213-1 Safety Materials & Training	1,641.66	1,250.00	(391.66)	131.33 %	5,145.08	15,000.00	9,854.92	34.30 %
5215-1 Permits	0.00	0.00	0.00	0.00 %	9,805.00	10,500.00	695.00	93.38 %
Treatment	183,471.98	166,850.00	(16,621.98)	109.96 %	519,637.98	1,934,500.00	1,414,862.02	26.86 %
Collection System								
5301-1 Lift Station R & M	13,501.04	5,000.00	(8,501.04)	270.02 %	28,150.61	125,000.00	96,849.39	22.52 %
5303-1 Line Maintenance	110.00	1,000.00	890.00	11.00 %	3,314.13	55,000.00	51,685.87	6.03 %
5305-1 Line Repair	0.00	1,500.00	1,500.00	0.00 %	3,718.02	50,000.00	46,281.98	7.44 %
5307-1 Equipment Repair	58.93	1,500.00	1,441.07	3.93 %	908.93	20,000.00	19,091.07	4.54 %
5313-1 Vehicle R & M	1,222.73	200.00	(1,022.73)	611.37 %	3,817.23	8,000.00	4,182.77	47.72 %
5315-1 Fuel	1,522.71	1,600.00	77.29	95.17 %	4,050.48	20,000.00	15,949.52	20.25 %
5317-1 Utilities - Lift Stations	16,058.26	16,250.00	191.74	98.82 %	47,747.94	195,000.00	147,252.06	24.49 %

	<b>Actual MTD thru 03/31/2020</b>	<b>Budget MTD thru 03/31/2020</b>	<b>Variance</b>	<b>% MTD</b>	<b>Actual YTD</b>	<b>Annual Budget</b>	<b>Variance</b>	<b>% YTD</b>
5319-1 Operating Supplies - Collection System	100.05	1,250.00	1,149.95	8.00 %	4,244.21	15,000.00	10,755.79	28.29 %
5321-1 Manhole R&M	6,143.90	1,000.00	(5,143.90)	614.39 %	11,867.22	66,000.00	54,132.78	17.98 %
5322-1 Televising	0.00	2,000.00	2,000.00	0.00 %	1,344.00	40,000.00	38,656.00	3.36 %
5323-1 Uniforms & Shop Towels Collection System	283.38 39,001.00	1,100.00 32,400.00	816.62 (6,601.00)	25.76 % 120.37 %	1,013.00 110,175.77	13,000.00 607,000.00	11,987.00 496,824.23	7.79 % 18.15 %
<b>Total Operating Expenses</b>	<b>484,888.47</b>	<b>445,924.93</b>	<b>(38,963.54)</b>	<b>108.74 %</b>	<b>1,414,899.03</b>	<b>5,542,677.00</b>	<b>4,127,777.97</b>	<b>25.53 %</b>
<b>Interest Expense</b>								
5801-1 Interest Expense	42,120.00	42,120.00	0.00	100.00 %	84,240.00	463,320.00	379,080.00	18.18 %
<b>Total</b>	<b>42,120.00</b>	<b>42,120.00</b>	<b>0.00</b>	<b>100.00 %</b>	<b>84,240.00</b>	<b>463,320.00</b>	<b>379,080.00</b>	<b>18.18 %</b>
<b>Total Interest Expense</b>	<b>42,120.00</b>	<b>42,120.00</b>	<b>0.00</b>	<b>100.00 %</b>	<b>84,240.00</b>	<b>463,320.00</b>	<b>379,080.00</b>	<b>18.18 %</b>
<b>Depreciation</b>								
5901-1 Depreciation	353,674.87	353,670.70	(4.17)	100.00 %	1,061,019.16	4,244,048.40	3,183,029.24	25.00 %
<b>Depreciation</b>	<b>353,674.87</b>	<b>353,670.70</b>	<b>(4.17)</b>	<b>100.00 %</b>	<b>1,061,019.16</b>	<b>4,244,048.40</b>	<b>3,183,029.24</b>	<b>25.00 %</b>
<b>Amortization</b>								
5911-1 Amortization of CIAC	(292,222.00)	(292,222.00)	0.00	100.00 %	(876,666.00)	(3,506,664.00)	(2,629,998.00)	25.00 %
<b>Amortization</b>	<b>(292,222.00)</b>	<b>(292,222.00)</b>	<b>0.00</b>	<b>100.00 %</b>	<b>(876,666.00)</b>	<b>(3,506,664.00)</b>	<b>(2,629,998.00)</b>	<b>25.00 %</b>
<b>Total Expenses</b>	<b>588,461.34</b>	<b>549,493.63</b>	<b>(38,967.71)</b>	<b>107.09 %</b>	<b>1,683,492.19</b>	<b>6,743,381.40</b>	<b>5,059,889.21</b>	<b>24.97 %</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>58,692.04</b>	<b>77,441.01</b>	<b>(18,748.97)</b>	<b>75.79 %</b>	<b>223,079.02</b>	<b>1,197,978.60</b>	<b>(974,899.58)</b>	<b>18.62 %</b>

# TriCo Regional Sewer Utility

## Balance Sheet

March 2020

	Actual as of 03/31/2020	Actual as of 03/31/2019	% Of Prior Year
<b>ASSETS</b>			
Utility Plant	114,401,841.80	114,599,749.07	99.83 %
Current Assets			
Cash & Investments			
Cash & Investments - Operating Fund	4,370,013.06	2,439,341.87	179.15 %
Cash & Investments - Operating Reserve	519,252.00	2,192,400.00	23.68 %
Cash & Investments - Reserve for Replacement	630,757.90	570,485.15	110.57 %
Cash & Investments - Interceptor Fund	528,955.98	27,126.22	1,949.98 %
Cash & Investments - Plant Expansion Fund	4,781,395.45	4,244,400.59	112.65 %
Cash & Investments - 2020 Bond Funds	23,369,077.88	0.00	0.00 %
Total Cash & Investments	34,199,452.27	9,473,753.83	360.99 %
Accounts Receivable	1,199,341.89	1,195,151.01	100.35 %
Liens Receivable	28,161.30	24,153.00	116.60 %
Invoiced Receivables	228,240.65	131,458.75	173.62 %
Notes & Interest Receivable	33,387.49	36,329.82	91.90 %
Investment Interest Receivable	193,205.00	152,205.00	126.94 %
Other Current Assets	299,322.46	177,606.22	168.53 %
Current Assets	36,181,111.06	11,190,657.63	323.32 %
<b>TOTAL ASSETS</b>	<b>150,582,952.86</b>	<b>125,790,406.70</b>	<b>119.71 %</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>			
<b>LIABILITIES</b>			
Current Liabilities			
Invoiced Payables	116,508.80	85,725.05	135.91 %
Accounts Payable	(3,557.83)	2,474.99	(143.75)%
Accrued Paid Leave	89,777.21	83,398.41	107.65 %
Other Current Liabilities	718,131.40	622,602.18	115.34 %
Total Current Liabilities	920,859.58	794,200.63	115.95 %
Long-Term Liabilities			
Bonds Payable	22,000,000.00	0.00	0.00 %
Long-Term Liabilities	22,000,000.00	0.00	0.00 %
<b>TOTAL LIABILITIES</b>	<b>22,920,859.58</b>	<b>794,200.63</b>	<b>2,886.03 %</b>
<b>EQUITY</b>			
Retained Earnings	28,539,590.31	26,258,510.98	108.69 %
Construction in Aid	99,122,502.97	98,737,695.09	100.39 %
<b>TOTAL EQUITY</b>	<b>127,662,093.28</b>	<b>124,996,206.07</b>	<b>102.13 %</b>
<b>Total</b>	<b>150,582,952.86</b>	<b>125,790,406.70</b>	<b>119.71 %</b>

**TriCo Regional Sewer Utility**  
**Cash Generated**  
**March 2020**

	Operating	Interceptor	Plant Expansion	Operating Reserve	Reserve for Replacement	2020 Bond Funds	2020 Bonds DSR	TOTAL
Beginning Balance	4,273,185	280,169	4,674,725	519,252	648,812	22,007,909	1,673,749	34,077,801 0
Receipts:								
Deposits	632,066	270,509	118,544		0	-	-	1,021,120
Interest	12,787					15,186	1,152	29,125
Transfers	0						-	0
Total Receipts	<u>644,853</u>	<u>270,509</u>	<u>118,544</u>	<u>0</u>	<u>0</u>	<u>15,186</u>	<u>1,152</u>	<u>1,050,244</u>
Disbursements:								
Checks	364,787				18,054	30		382,841
Carmel Utilities	110,364							110,364
Plant Outflow 1701/1906			1,016					1,016
Plant Odor Control-1505								0
LS 8 Upgrades - 1904								0
LS 14 Forcemain Extension 1901		8,303						8,303
96th Keyston Repairs								0
LS 4 Elim - 1801								0
106th St Parallel FM-1601								0
Office Remodel	72,875							72,875
Neighborhood sewers								0
96th Keystone Relocate - 1702								0
Plant Expansion - 1902			10,858			328,888		10,858
Springmill Interceptor-1602								0
Haver Way - 1802		13,420						13,420
Transfers	0			0				0
Total Disbursements	<u>548,026</u>	<u>21,723</u>	<u>11,874</u>	<u>0</u>	<u>18,054</u>	<u>328,918</u>	<u>0</u>	<u>599,676</u>
Net Increase/(Decrease)	96,827	248,787	106,670	0	(18,054)	(313,732)	1,152	121,650
Petty Cash								
Ending Balance	4,370,013	528,956	4,781,395	519,252	630,758	21,694,177	1,674,901	34,199,451

**TriCo Regional Sewer Utility**  
**Cash Generated**  
YTD March 2020

	Operating	Interceptor	Plant Expansion	Operating Reserve	Reserve for Replacement	2020 Bond Funds	2020 Bonds DSR	TOTAL
Beginning Balance	4,312,294	258,992	4,699,335	2,192,400	679,577	0	0	12,142,598
Receipts:								
Deposits	1,905,214	365,375	260,976	-	-	22,000,000	-	24,531,565
Interest	37,128	-	-	-	-	23,095	1,753	61,976
Transfers	-	-	-	-	-	-	1,673,148	1,673,148
Total Receipts	<u>1,942,342</u>	<u>365,375</u>	<u>260,976</u>	<u>0</u>	<u>0</u>	<u>22,023,095</u>	<u>1,674,901</u>	<u>26,266,689</u>
Disbursements:								
Checks	1,492,904	0	1,818	0	48,820	30	0	1,543,572
Carmel Utilities	316,845	0	0	0	0	0	0	316,845
Plant Outflow 1701/1906	0	0	3,416	0	0	0	0	3,416
Plant Odor Control-1505	0	0	0	0	0	0	0	0
LS 8 Upgrades - 1904	0	0	0	0	0	0	0	0
LS 14 Forcemain Extension 1901	0	10,241	0	0	0	0	0	10,241
96th Keyston Repairs	0	0	0	0	0	0	0	0
LS 4 Elim - 1801	0	0	0	0	0	0	0	0
106th St Parallel FM-1601	0	0	0	0	0	0	0	0
Office Remodel	75,075	0	0	0	0	0	0	75,075
Neighborhood sewers	0	50,250	0	0	0	0	0	50,250
96th Keystone Relocate - 1702	0	0	0	0	0	0	0	0
Plant Expansion - 1902	0	0	173,682	0	0	328,888	0	502,570
Springmill Interceptor-1602	0	0	0	0	0	0	0	0
Haver Way - 1802	0	34,920	0	0	0	0	0	34,920
Transfers	0	0	0	1,673,148	0	0	0	1,673,148
Total Disbursements	<u>1,884,825</u>	<u>95,411</u>	<u>178,916</u>	<u>1,673,148</u>	<u>48,820</u>	<u>328,918</u>	<u>0</u>	<u>4,210,037</u>
Net Increase/(Decrease)	57,517	269,964	82,060	(1,673,148)	(48,820)	21,694,177	1,674,901	22,056,652
Petty Cash								
Ending Balance	4,370,013	528,956	4,781,395	519,252	630,758	21,694,177	1,674,901	34,199,452

**TriCo Regional Sewer Utility District  
Cash & Investments**

**March 31, 2020**

<b>Bank &amp; Purch Date</b>	<b>Account</b>	<b>Amount</b>	<b>Maturity Date</b>	<b>Rate</b>	<b>Fund</b>
<b><u>Citizens State Bank</u></b>					
	Checking	\$ 1,013,895		0.10%	Interceptor, Operating, Oper Res, R4R
	Money Market	\$ 450,826		0.25%	Pln Exp, Operating, Oper Res, R4R
<b><u>Merchants Bank of Indiana</u></b>					
	Money Market	\$ 6,915,156		1.98%	Plant Expansion, Operating
	Money Market	\$ 886,283		0.995%	Plant Exp, Oper, Oper Res, R4R
<b><u>Huntington Bank</u></b>					
	2020 Bonds	\$ 4,970		0.00%	Bond Proceeds
	2020 Bonds MM	\$ 22,018,096		0.41%	Bond Proceeds
	2020 DSR	\$ 5,000		0.00%	DSR Fund
	2020 DSR MM	\$ 1,669,900		0.41%	DSR Fund
<hr/>					
<b><u>Fifth Third Bank</u></b>					
7/15/2015	CD - 5 years	\$ 2,000,000	7/15/2020	2.05%	Operating Reserve, Oper
TOTAL CASH & Investments		<u>\$ 34,964,126</u>		0.17%	Interest rate - Total
Less: Cash		<u>\$ 32,964,126</u>		0.06%	Interest rate - Cash
NET INVESTMENTS		<u>\$ 2,000,000</u>		2.05%	Interest rate - Investments

# 2020 Capital Budget

Project		Funding Source	2020	March	YTD Spending	Note/Justification
Location	No. Project					
<b>WRRF</b>	<b>Michigan Road Water Resource Recovery Facility</b>					
	1902	WRRF Expansion	Plant Expansion	\$ -	\$ 74,400	Includes capacity-related work (3rd screen, 2 clarifiers, 4 VLRs, genset, UV)
	1902	WRRF Expansion (grit)	Operating	\$ 1,400,000	\$ -	New grit removal equipment
	1902	WRRF Expansion Alt 1 (clarifiers 1-3 repl)	Reserve for Replacement	\$ 1,100,000	\$ -	Replaces 3 small aging clarifiers
	1902	WRRF Expansion Alt 2 (office site work)	Operating	\$ 590,000	\$ -	Site work required for office project
	1902	WRRF Expansion	Plant Expansion	\$ -	\$ 7,082	\$ 67,444 Site work required for office project
	1902	WRRF Expansion	Bond Proceeds	\$ 11,000,000	\$ 328,888	\$ 328,888 Site work required for office project
	1906	WRRF Outfall Sewer Expansion	Plant Expansion	\$ 2,300,000	\$ 1,016	\$ 3,416 '19 budget reduced due to late start
	1910	WRRF Office Unification	Operating	\$ 2,300,000	\$ 72,875	\$ 75,075 Includes building, site, FFE, repl of aging bldg systems. Sale of admin office not included.
	2502	WRRF Belt filter press replacement	Reserve for Replacement		\$ -	
		Annual Plant Improvement & Repair Projects/Feb Digester Mods	Operating	\$ 150,000	\$ 29,250	Typical annual expenditures
<b>LS 1</b>	<b>Carmel Creek</b>					
	1802	Haver Way/Whitley Drive Lift Station & Sewer Reconstruction	Interceptor	\$ 650,000	\$ 13,420	\$ 33,220 Amounts budgeted do not include contribution or future reimbursement from property owners
	2201	LS 1 Replace wet weather pumps, generator, wet well piping	Reserve for Replacement		\$ -	Replace equipment at the end of its service life.
<b>LS 2</b>	<b>Meridian Corridor</b>					
	2002	LS 2 Odor Control System Replacement	Reserve for Replacement	\$ 200,000	\$ -	Moved project to 2020. May be cancelled.
	2401	106th Street Parallel Force main (LS 2 to Ditch Road)	Interceptor		\$ -	Timing is based on when capacity is needed.
<b>LS 3</b>	<b>Northern Heights</b>					
		(no projects)			\$ -	
<b>LS 5</b>	<b>Spring Mill Streams</b>					
	2601	Interceptor extension & lift station elimination	Interceptor		\$ -	Combine this project with the LS19 elimination project.
<b>LS 6</b>	<b>Waldon Pond</b>					
	2104	Interceptor extension & lift station elimination	Interceptor		\$ -	Timing is development driven.
<b>LS 7</b>	<b>Laurelwood Sub</b>					
		Pump replacements	Reserve for Replacement		\$ -	
<b>LS 8</b>	<b>Laurelwood</b>					
	2101	LS 8 Reconstruction + new force main to 106th St	Operating		\$ -	Wet weather capacity needed. Scope is pending force main troubleshooting and I&I removal
<b>LS 9</b>	<b>Towne Road</b>					
		Pump & control panel replacement	Reserve for Replacement		\$ -	
<b>LS 10</b>	<b>Michigan Road</b>					
	2102	LS 10 Replace pumps, wet well piping, controls, backup generator	Reserve for Replacement		\$ -	Wet weather capacity needed. Scope is pending force main troubleshooting
<b>LS 11</b>	<b>Boone County</b>					
	1911	Pump and control panel replacement	Reserve for Replacement	\$ 100,000	\$ -	Added to 2019 budget due to pump failure, age
<b>LS 12</b>	<b>Kingsmill</b>					
		(no projects)			\$ -	
<b>LS 14</b>	<b>Austin Oaks</b>					

# 2020 Capital Budget

Project		Funding Source	2020	March	YTD Spending	Note/Justification	
Location	No. Project						
	1901	Parallel force main extension	Interceptor	\$ 925,000	\$ 8,303	\$ 8,303	'19 budget reduced due to late start
	2202	LS 14 Generator replacement & control upgrades	Reserve for Replacement			\$ -	Replace equipment at the end of its service life.
	2001	LEC Interceptor extension	Interceptor	\$ 500,000		\$ -	Timing is development driven.
<b>LS 16</b>	<b>Zionsville Presbyterian</b>						
	1905	LS 16 Replacement/relocation	Interceptor	\$ 400,000		\$ -	Timing is development driven.
<b>LS 17</b>	<b>Zion Hills</b>						
	2501	LS 17 Pump & electrical upgrades	Reserve for Replacement			\$ -	Timing is based on when capacity is needed.
<b>LS 18</b>	<b>Train Express</b>						
		Pump replacements	Reserve for Replacement			\$ -	Replace pumps at the end of their service life.
<b>LS 19</b>	<b>Village of West Clay</b>						
	2601	Interceptor extension & lift station elimination	Interceptor			\$ -	Combine this project with the LS5 elimination project.
<b>LS 20</b>	<b>Mayflower Park</b>						
		Pump replacement	Reserve for Replacement			\$ -	Replace pumps at the end of their service life.
<b>LS 21</b>	<b>High Grove</b>						
	2301	Interceptor extension & lift station elimination	Interceptor			\$ -	Timing is development driven.
<b>LS 22</b>	<b>North Augusta</b>						
		Pump replacement	Reserve for Replacement			\$ -	
<b>LS 23</b>	<b>126th Street</b>						
	2203	LS 23 Pump & electrical upgrades	Reserve for Replacement			\$ -	Timing is based on when capacity is needed.
<b>LS 24</b>	<b>Parkwood West</b>						
		Pump & control panel replacement	Reserve for Replacement			\$ -	
<b>LS 25</b>	<b>Towne Oak Estates</b>						
		Pump replacement	Reserve for Replacement			\$ -	
<b>LS 26</b>	<b>Jacksons Grant</b>						
	2103	LS 26 additional pumps, backup generator & parallel force main extension	Interceptor			\$ -	Timing is based on when capacity is needed in the Spring Mill Interceptor and at LS 26.
<b>General collection system projects</b>							
		Annual Misc. Repairs, Replacements & Line Relocations	Reserve for Replacement	\$ 150,000		\$ 19,670	Repairs are made as problems are found during televising.
	1908	Brandywine, Crossfields, Larkspur, Oak Tree, North Augusta and Lakewood Gardens Sewer Extension	Interceptor			\$ 50,250	'19 neighborhood sewer project
		Future Sewer Extension Projects	Interceptor	\$ 300,000		\$ -	Extend service into unsewered neighborhoods
<b>Equipment</b>							
		Vehicles	Operating			\$ -	Scheduled Replacement of Vehicles
		Laboratory Equipment	Reserve for Replacement	\$ 5,000		\$ -	Replacement and Upgrades to Lab equipment
		240, 480 Selectable portable Genset	Reserve for Replacement			\$ 3,596	Existing Generators are from 1985 & 1992
		FirstNET Lift Station Radios	Reserve for Replacement	\$ 19,000		\$ 20,377	Replace existing radios with FirstNET radios.
		UV Module	Reserve for Replacement	\$ 15,000	\$ 14,754	\$ 14,754	A spare UV Module for stock.
		Plant Radar Level Sensors	Reserve for Replacement	\$ 12,000		\$ -	Units will replace the existing pressure transducers.
		Hand Held Sludge Blanket Sensor	Operating	\$ 8,000	\$ 7,483	\$ 7,483	Two hand held sludge blanket sensors.
		Plant Fiber Optic Cable Mapping	Operating	\$ 25,000	\$ 3,775	\$ 3,775	Map and correctly terminate the plant Fiber.





## Memorandum

---

**To:** Budget & Finance Committee  
**From:** Andrew Williams, Utility Director  
**Date:** April 22, 2020  
**Subject:** Proposed Carmel Phosphorus Removal

---

Carmel Utilities was issued a new NPDES permit that became effective on December 1, 2018. The permit reduced Carmel's total Phosphorus effluent limit to 1 mg/l. TriCo has had this limit since our Water Resource Recovery Facility was constructed because we discharge into a small creek. This new limit requires that Carmel make operational improvements to their facility and will be using a biological process with a chemical feed backup.

Carmel Utilities is working with the Indiana Finance Authority to finance this upgrade as well as expand their facility from 12 mgd to 14 mgd. Carmel has proposed that the cost of the Phosphorus upgrades be shared between Carmel, Citizens Westfield and TriCo based on capacity allocation at their facility. TriCo's portion of the \$3,249,000 project is \$833,910 based on its allotted plant capacity of 3.08 mgd. Mr. Duffy has proposed monthly payments based on the 20 year loan. The monthly cost to TriCo, as proposed by Mr. Duffy, would total \$5,063. Attached is the cost details provided by Carmel.

This cost would be in addition to TriCo's monthly treatment payments that typically range from \$90,000 to \$115,000 per month. I have asked Mr. Krohn to provide his feedback on the proposal and will have that information to share at the meeting on Friday.

## TriCo Phosphorus Removal Cost Allocation

### Biological Phosphorus Removal

Construction Cost Estimate	\$ 1,418,000
Engineering & Inspection	\$ 355,000
Administrative	\$ 43,000
Contingency (10%)	\$ 128,000
<b>Total Bio-P Removal Cost Estimate</b>	<b>\$ 1,944,000</b>

### Chemical Phosphorus Removal

Construction Cost Estimate	\$ 945,000
Engineering & Inspection	\$ 237,000
Administrative	\$ 28,000
Contingency (10%)	\$ 95,000
<b>Total Chemical-P Removal Cost Estimate</b>	<b>\$ 1,305,000</b>

<b>Total Estimated Project costs</b>	<b>\$ 3,249,000</b>
TriCo's Portion of WWTP Capacity (3.08 mgd/12 mgd)	25.67%
TriCo's Share of Project Costs	\$ 833,910
Monthly Debt Payment @ 20 years & 2% per annum	\$ 4,219
Debt Reserve (20%)	\$ 844

<b>TriCo's share of Phosphorus Removal Monthly Costs</b>	<b>\$ 5,063</b>
--	-----------------