



TriCo Regional Sewer Utility

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BUDGET & FINANCE COMMITTEE MEETING

Friday, January 29, 2021 at 7:30 a.m.
7236 Mayflower Park Drive, Zionsville, IN 46077

AGENDA

1. Public Comment
2. Financial Statements
3. Transfer from Operating to Interceptor
4. Void stale dated checks
5. Other Business

TriCo Regional Sewer Utility
 Budget & Finance Committee - Analysis of December 2020
 January 26, 2021

Income Statements

<u>Category</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u> (unfavorable)	Above / - Under Budget	<u>Explanation</u>
Residential	421,585	416,208	5,377	1.29%	Over Budget
Commercial	192,331	180,034	12,297	6.83%	Over Budget
Other Revenue	20,080	15,583	4,497	28.86%	Over Budget
Other Income	24,446	13,788	10,658	77%	Over Budget - interest income
Total Revenue	658,442	625,614	32,829	5.25%	Over budget

Residential sales remained steady in December, up slightly by \$3,000 from November and over budget. Commercial revenue was down \$9,000 from November but \$12,297 above the month's projection. Other revenue was above budget by \$4,497. Other income was above budget with the addition of the bond interest in the money market accounts. December total revenue was \$658,442, over projections by \$32,829 (5.25%).

YTD, Residential Revenue was slightly above budget by \$34,907 for a total of \$5,009,907 in 2020.
 YTD, Commercial Revenue is 93.41% of annual projections for a total of \$2,440,832, falling short of projections by \$172,168.
 YTD, Other Revenue was below projections by \$31,802 for a total of \$155,198 in 2020.
 YTD, Other Income was above projections by \$659,646 for a total of \$826,007 in 2020 due to the sale of the admin building.
 Overall, Total Revenue was \$8,431,944, 2020 which is \$490,584 (6.18%) above projections

December Spending Analysis

Wages & benefits in December were \$247,823 and above budget by \$56,783.44 (27.86%). YTD Spending is at 102.56% of the annual budget. Administration spending in December was \$120,293 and \$52,404 over budget (77.19%). YTD spending is 100.94% of the annual budget. Treatment costs in December were \$142,720 which is \$23,730 under budget (14.26%). YTD spending is 96.26% of the annual budget. Collection costs were \$50,632 in December which was \$18,332 over budget (56.76%). YTD spending is 93.45% of annual budget.

Total Operating expenses in December were \$561,457 which is \$100,999 over budget (21.93%). YTD spending is 99.13% of the annual budget.

<u>Category</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u> (unfavorable)	Above / - Under Budget	<u>Explanation</u>
Wages	169,131	130,313	38,818	29.79%	Over budget
Other Employee Exp	24,436	10,416	14,020	134.60%	Over budget - Year end PTO balance adjustment
Consulting	49,425	4,166	45,259	1086.39%	Under Budget - Harris Computer - Software
Computer Expenses	31,245	15,833	15,412	97.34%	Over budget - ITI
Insurance	13,234	9,166	4,068	44.38%	Over budget-Progressive policy
Collection	(2,755)	750	(3,505)	-467.29%	Under budget-lien check received
Carmel treatment	91,076	108,000	(16,924)	-15.67%	Under budget
Operating Supplies-plant	4,078	2,400	1,678	69.92%	Over budget -BioChem \$4,078
Safety Training	3,227	1,250	1,977	158.16%	Over budget-CPR training, safety awards
Lift Station R & M	16,856	2,000	14,856	742.80%	Over budget - BLD repairs
Line repairs	11,667	1,500	10,167	677.80%	Over budget -TPI line repairs
Total Operating Expenses	561,467	460,467	101,000	21.93%	Over budget

Net Income (loss) net of depreciation	(5,224)	61,578	(66,802)	-108.48%	Under projections
YTD Net Income (loss) net of depreciation	1,740,610	1,197,979	542,631	45.30%	Over Projections

Expenses were \$101,000 over budget in December. \$48,000 was for the new billing software payment. ITI costs for admin move, BLD and TPI account for the majority of the overages.

Cash Generated

Cash generated for December shows a net decrease in all operating funds by \$255,493 in December. Capital Spending during the month included admin building consolidation, plant expansion, plant outfall, LS 14 elimination, Haver Way, and LS 11. Capital spending in December was \$2,072,742.76.

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

	December	November	+/- from last month	
Operating	\$ 5,027,386	\$ 5,595,949	\$ (568,563)	
Interceptor	\$ (267,966)	\$ (288,956)	\$ 20,990	
Plant Expansion	\$ 4,064,230	\$ 4,032,369	\$ 31,861	
Operating Reserve	\$ 519,252	\$ 519,252	\$ -	
Reserve for Replacement	\$ 611,156	\$ 350,937	\$ 260,219	\$ (255,493)
Subtotal	\$ 9,954,058	\$ 10,209,551	\$ (255,493)	
2020 Bond Funds	\$ 9,473,644	\$ 11,279,481	\$ (1,805,837)	
Total	\$ 19,427,702	\$ 21,489,031	\$ (2,061,329)	

Operating, Interceptor, Plant Exp and R4R cash decreased by \$255,493 in December. Bond proceed expenses were \$1,805,837.

Investments

The money market rates are .10% at Citizens and 1.5% at Merchants. Interest earned at Citizens was \$137.57 in December.

The Federated accounts were migrated to Goldman Sachs in December but the investment fund remained the same. Interest earned was \$14.38.

The interest earned at Merchants was \$24,284.87 in December.

YTD interest earned is \$288,131 across all accounts.

TriCo Regional Sewer Utility								
Income Statement								
December 2020								
		Actual	Budget					
		MTD	MTD					
		thru	thru		Actual	Annual		
		12/31/2020	12/31/2020	% MTD	YTD	Budget	Variance	% YTD
Sales								
Residential								
4001-1	Sales - Residential	421,584.73	416,208.00	101.29 %	5,009,907.90	4,975,000.00	34,907.90	100.70 %
Residential		421,584.73	416,208.00	101.29 %	5,009,907.90	4,975,000.00	34,907.90	100.70 %
Commercial								
4003-1	Sales - Commercial	192,331.41	180,034.00	106.83 %	2,440,831.78	2,613,000.00	(172,168.22)	93.41 %
Commercial		192,331.41	180,034.00	106.83 %	2,440,831.78	2,613,000.00	(172,168.22)	93.41 %
Other Revenue								
4005-1	Late Charges	8,679.99	8,083.34	107.38 %	76,175.24	97,000.00	(20,824.76)	78.53 %
4007-1	Applications Fees	3,000.00	5,416.67	55.38 %	50,845.50	65,000.00	(14,154.50)	78.22 %
4009-1	Plan Reviews, Inspections, Misc. Rev	8,400.00	2,083.34	403.20 %	28,176.96	25,000.00	3,176.96	112.71 %
Other Revenue		20,079.99	15,583.35	128.86 %	155,197.70	187,000.00	(31,802.30)	82.99 %
Total Sales		633,996.13	611,825.35	103.62 %	7,605,937.38	7,775,000.00	(169,062.62)	97.83 %
Other Income								
4501-1	Interest - Investments	0.00	3,333.34	0.00 %	44,498.12	40,000.00	4,498.12	111.25 %
4503-1	Interest - Banking	24,436.82	10,416.67	234.59 %	249,422.06	125,000.00	124,422.06	199.54 %
4507-1	Bank Fees	(110.00)	(20.00)	550.00 %	(1,980.18)	(240.00)	(1,740.18)	825.08 %
4601-1	Interest - by project	119.56	50.00	239.12 %	1,658.95	1,500.00	158.95	110.60 %
4701-1	Customer Fees & Reimbursements	0.00	0.00	0.00 %	(1,143.05)	0.00	(1,143.05)	0.00 %
4801-1	Gain/Loss on Asset Disposal	0.00	0.00	0.00 %	533,550.72	0.00	533,550.72	0.00 %
4901-1	Misc Income/Expense	0.00	8.34	0.00 %	0.10	100.00	(99.90)	0.10 %
Other Income		24,446.38	13,788.35	177.30 %	826,006.72	166,360.00	659,646.72	496.52 %
Total Revenue		658,442.51	625,613.70	105.25 %	8,431,944.10	7,941,360.00	490,584.10	106.18 %
Operating Expenses								
Wages & Benefits								
5001-1	Gross Wages	169,131.30	130,313.92	129.79 %	1,605,122.03	1,563,767.00	(41,355.03)	102.64 %
5003-1	Other Employee Exp	16,295.37	1,000.00	1,629.54 %	34,001.54	12,000.00	(22,001.54)	283.35 %
5005-1	Retirement Plan - Hoosier START	16,823.55	17,806.00	94.48 %	158,719.23	154,277.00	(4,442.23)	102.88 %
5007-1	Employee Insurance	33,310.77	30,904.59	107.79 %	364,136.05	370,855.00	6,718.95	98.19 %

		Actual MTD	Budget MTD					
		thru 12/31/2020	thru 12/31/2020	% MTD	Actual YTD	Annual Budget	Variance	% YTD
5009-1	Taxes (Employer FICA)	12,262.28	13,805.00	88.82 %	115,331.59	119,628.00	4,296.41	96.41 %
	Wages & Benefits	247,823.27	193,829.51	127.86 %	2,277,310.44	2,220,527.00	(56,783.44)	102.56 %
	Administration							
5101-1	Clay Township Govt Center Operatio	678.12	4,041.67	16.78 %	42,334.99	48,500.00	6,165.01	87.29 %
5103-1	Professional Education	3,520.00	1,666.67	211.20 %	15,456.23	20,000.00	4,543.77	77.28 %
5105-1	Boardmember Fees	1,200.00	1,583.34	75.79 %	16,500.00	19,000.00	2,500.00	86.84 %
5107-1	Board Expense	778.40	125.00	622.72 %	1,677.93	1,500.00	(177.93)	111.86 %
5109-1	Consulting	49,425.00	4,166.67	1,186.20 %	49,601.16	50,000.00	398.84	99.20 %
5111-1	Computer Expenses/Consultants	31,245.18	15,833.34	197.34 %	244,499.00	190,000.00	(54,499.00)	128.68 %
5113-1	Insurance	13,234.25	9,166.67	144.37 %	126,951.94	110,000.00	(16,951.94)	115.41 %
5115-1	Accounting Fees	0.00	416.67	0.00 %	1,200.00	5,000.00	3,800.00	24.00 %
5117-1	Legal Fees	337.50	2,916.67	11.57 %	27,173.38	35,000.00	7,826.62	77.64 %
5119-1	Engineering Fees	4,225.00	2,500.00	169.00 %	16,243.66	30,000.00	13,756.34	54.15 %
5125-1	Professional Affiliations	1,692.00	583.34	290.05 %	4,639.44	7,000.00	2,360.56	66.28 %
5127-1	Travel & Mileage	209.57	583.34	35.93 %	4,721.59	7,000.00	2,278.41	67.45 %
5129-1	Collection	(2,754.66)	750.00	(367.29)%	5,429.99	9,000.00	3,570.01	60.33 %
5131-1	Billing Service Contracts	7,653.77	10,500.00	72.89 %	90,953.21	92,000.00	1,046.79	98.86 %
5133-1	Bad Debt Expense	0.00	125.00	0.00 %	471.78	1,500.00	1,028.22	31.45 %
5135-1	Office Expense	619.39	833.34	74.33 %	18,509.62	10,000.00	(8,509.62)	185.10 %
5137-1	Postage Expense	6,251.37	5,012.50	124.72 %	60,716.19	60,150.00	(566.19)	100.94 %
5139-1	Office Services	1,677.70	5,000.00	33.55 %	54,572.75	60,000.00	5,427.25	90.95 %
5141-1	Customer Outreach & Education	299.23	2,083.34	14.36 %	6,335.71	25,000.00	18,664.29	25.34 %
	Administration	120,291.82	67,887.56	177.19 %	787,988.57	780,650.00	(7,338.57)	100.94 %
	Treatment							
5201-1	Sewage Treatment - Carmel WWTP	91,076.00	108,000.00	84.33 %	1,088,794.37	1,200,000.00	111,205.63	90.73 %
5203-1	Sewer Sampling & Lab	1,122.33	4,900.00	22.90 %	61,924.07	50,000.00	(11,924.07)	123.85 %
5205-1	Biosolids Disposal	15,110.43	13,000.00	116.23 %	158,734.46	165,000.00	6,265.54	96.20 %
5207-1	Plant R & M	4,331.63	14,900.00	29.07 %	179,527.70	170,000.00	(9,527.70)	105.60 %
5209-1	Utilities - Plant	23,773.56	22,000.00	108.06 %	312,471.65	295,000.00	(17,471.65)	105.92 %
5211-1	Operating Supplies - Plant	4,078.12	2,400.00	169.92 %	36,448.11	29,000.00	(7,448.11)	125.68 %
5213-1	Safety Materials & Training	3,227.71	1,250.00	258.22 %	14,133.24	15,000.00	866.76	94.22 %
5215-1	Permits	0.00	0.00	0.00 %	10,180.00	10,500.00	320.00	96.95 %
	Treatment	142,719.78	166,450.00	85.74 %	1,862,213.60	1,934,500.00	72,286.40	96.26 %
	Collection System							
5301-1	Lift Station R & M	16,856.37	2,000.00	842.82 %	166,745.97	125,000.00	(41,745.97)	133.40 %

		Actual MTD thru 12/31/2020	Budget MTD thru 12/31/2020	% MTD	Actual YTD	Annual Budget	Variance	% YTD
5303-1	Line Maintenance	0.00	5,000.00	0.00 %	57,999.81	55,000.00	(2,999.81)	105.45 %
5305-1	Line Repair	11,667.65	1,500.00	777.84 %	17,284.87	50,000.00	32,715.13	34.57 %
5307-1	Equipment Repair	12.52	1,500.00	0.83 %	10,783.79	20,000.00	9,216.21	53.92 %
5313-1	Vehicle R & M	331.00	200.00	165.50 %	10,044.64	8,000.00	(2,044.64)	125.56 %
5315-1	Fuel	1,099.19	1,600.00	68.70 %	18,855.48	20,000.00	1,144.52	94.28 %
5317-1	Utilities - Lift Stations	16,702.44	16,250.00	102.78 %	170,684.02	195,000.00	24,315.98	87.53 %
5319-1	Operating Supplies - Collection Syste	507.87	1,250.00	40.63 %	23,493.61	15,000.00	(8,493.61)	156.62 %
5321-1	Manhole R&M	0.00	2,000.00	0.00 %	57,237.06	66,000.00	8,762.94	86.72 %
5322-1	Televising	1,499.61	0.00	0.00 %	25,394.24	40,000.00	14,605.76	63.49 %
5323-1	Uniforms & Shop Towels	1,955.50	1,000.00	195.55 %	8,689.07	13,000.00	4,310.93	66.84 %
Collection System		50,632.15	32,300.00	156.76 %	567,212.56	607,000.00	39,787.44	93.45 %
Total Operating Expenses		561,467.02	460,467.07	121.93 %	5,494,725.17	5,542,677.00	47,951.83	99.13 %
Interest Expense								
5801-1	Interest Expense	42,120.00	42,120.00	100.00 %	463,320.00	463,320.00	0.00	100.00 %
Total		42,120.00	42,120.00	100.00 %	463,320.00	463,320.00	0.00	100.00 %
Total Interest Expense		42,120.00	42,120.00	100.00 %	463,320.00	463,320.00	0.00	100.00 %
Depreciation								
5901-1	Depreciation	352,301.07	353,670.70	99.61 %	4,239,953.27	4,244,048.40	4,095.13	99.90 %
Depreciation		352,301.07	353,670.70	99.61 %	4,239,953.27	4,244,048.40	4,095.13	99.90 %
Amortization								
5911-1	Amortization of CIAC	(292,222.00)	(292,222.00)	100.00 %	(3,506,664.00)	(3,506,664.00)	0.00	100.00 %
Amortization		(292,222.00)	(292,222.00)	100.00 %	(3,506,664.00)	(3,506,664.00)	0.00	100.00 %
Total Expenses		663,666.09	564,035.77	117.66 %	6,691,334.44	6,743,381.40	52,046.96	99.23 %
NET SURPLUS/(DEFICIT)		(5,223.58)	61,577.93	(8.48)%	1,740,609.66	1,197,978.60	542,631.06	145.30 %

TriCo Regional Sewer Utility**Balance Sheet**

December 2020

	Actual as of 12/31/2020	Actual as of 12/31/2019	% of Prior Year
ASSETS			
Utility Plant	129,862,618.25	114,739,120.19	113.18 %
Current Assets			
Cash & Investments			
Cash & Investments - Operating Fund	5,027,386.47	4,312,294.33	116.58 %
Cash & Investments - Operating Reserve	519,252.00	2,192,400.00	23.68 %
Cash & Investments - Reserve for Replacement	611,155.71	679,577.40	89.93 %
Cash & Investments - Interceptor Fund	(267,965.57)	258,991.58	(103.47)%
Cash & Investments - Plant Expansion Fund	4,064,229.94	4,699,334.84	86.49 %
Cash & Investments - 2020 Bond Funds	9,473,643.79	0.00	0.00 %
Total Cash & Investments	19,427,702.34	12,142,598.15	160.00 %
Accounts Receivable	1,216,813.51	1,216,688.46	100.01 %
Liens Receivable	19,241.75	15,195.58	126.63 %
Invoiced Receivables	169,398.20	338,558.79	50.04 %
Notes & Interest Receivable	24,759.16	34,129.55	72.54 %
Investment Interest Receivable	0.00	183,096.00	0.00 %
Other Current Assets	217,549.83	192,894.35	112.78 %
Current Assets	21,075,464.79	14,123,160.88	149.23 %
TOTAL ASSETS	150,938,083.04	128,862,281.07	117.13 %
TOTAL LIABILITIES & EQUITY			
LIABILITIES			
Current Liabilities			
Invoiced Payables	90,930.05	101,820.80	89.30 %
Accounts Payable	398,576.66	283,050.19	140.81 %
Accrued Paid Leave	103,990.81	89,777.21	115.83 %
Other Current Liabilities	1,018,036.69	656,101.98	155.16 %
Total Current Liabilities	1,611,534.21	1,130,750.18	142.52 %
Long-Term Liabilities			
Bonds Payable	22,000,000.00	0.00	0.00 %
Long-Term Liabilities	22,000,000.00	0.00	0.00 %
TOTAL LIABILITIES	23,611,534.21	1,130,750.18	2,088.13 %
EQUITY			
Retained Earnings	30,022,534.15	28,281,924.49	106.15 %
Construction in Aid	97,304,014.68	99,449,606.40	97.84 %
TOTAL EQUITY	127,326,548.83	127,731,530.89	99.68 %
Total	150,938,083.04	128,862,281.07	117.13 %

2020 Capital Budget

CAPITAL BUDGET LAST UPDATED 01/02/20
See project fact sheets for more information on individual projects

Project		Funding Source	2020	December	YTD Spending	Note/Justification
Location	No. Project					
WRRF	Michigan Road Water Resource Recovery Facility					
	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	\$ 17,648	Site work required for office project
	1902	WRRF Expansion	Plant Expansion	\$ -	\$ 74,962	Site work required for office project
	1902	WRRF Expansion	Bond Proceeds	\$ 11,000,000	\$ 1,805,781	\$ 14,232,601 Site work required for office project
	1906	WRRF Outfall Sewer Expansion	Plant Expansion	\$ 2,300,000	\$ 1,868	\$ 1,072,523 '19 budget reduced due to late start
	1910	WRRF Office Unification	Operating	\$ 2,300,000	\$ 137,085	\$ 2,327,853 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
LS 1	Carmel Creek					
	1802	Haver Way/Whitley Drive Lift Station & Sewer Reconstruction	Interceptor	\$ 650,000	\$ 7,700	\$ 55,801 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		\$ 9,800	Replace equipment at the end of its service life.
LS 2	Meridian Corridor					
	2002	LS 2 Odor Control System Replacement	Reserve for Replacement	\$ 200,000	\$ 4,766	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.
LS 3	Northern Heights					
		(no projects)			\$ -	
LS 5	Spring Mill Streams					
	2601	Interceptor extension & lift station elimination	Interceptor		\$ -	Combine this project with the LS19 elimination project.
LS 6	Waldon Pond					
	2104	Interceptor extension & lift station elimination	Interceptor		\$ -	Timing is development driven.
LS 7	Laurelwood Sub					
		Pump replacements	Reserve for Replacement		\$ -	
LS 8	Laurelwood					
	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
LS 9	Towne Road					
		Pump & control panel replacement	Reserve for Replacement		\$ -	

2020 Capital Budget

CAPITAL BUDGET LAST UPDATED 01/02/20
See project fact sheets for more information on individual projects

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Project		Funding Source	2020	December	YTD Spending	Note/Justification	
Location	No. Project						
LS 10	Michigan Road						
	2102	LS 10 Replace pumps, wet well piping, controls, backup generator	Reserve for Replacement		\$ -	Wet weather capacity needed. Scope is pending force main troubleshooting	
LS 11	Boone County						
	1911	Pump and control panel replacement	Reserve for Replacement	\$ 100,000	\$ 39,781	\$ 61,490	Added to 2019 budget due to pump failure, age
LS 12	Kingsmill						
		(no projects)			\$ -		
LS 14	Austin Oaks						
	1901	Parallel force main extension	Interceptor	\$ 925,000	\$ 30,430	\$ 946,013	'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.
LS 16	Zionsville Presbyterian						
	1905	LS 16 Replacement/relocation	Interceptor	\$ 400,000		\$ -	Timing is development driven.
LS 17	Zion Hills						
	2501	LS 17 Pump & electrical upgrades	Reserve for Replacement			\$ -	Timing is based on when capacity is needed.
LS 18	Train Express						
		Pump replacements	Reserve for Replacement			\$ -	Replace pumps at the end of their service life.
LS 19	Village of West Clay						
	2601	Interceptor extension & lift station elimination	Interceptor			\$ -	Combine this project with the LS5 elimination project.
LS 20	Mayflower Park						
		Pump replacement	Reserve for Replacement			\$ -	Replace pumps at the end of their service life.
LS 21	High Grove						
	2301	Interceptor extension & lift station elimination	Interceptor			\$ -	Timing is development driven.
LS 22	North Augusta						
		Pump replacement	Reserve for Replacement			\$ 19,670	
LS 23	126th Street						
	2203	LS 23 Pump & electrical upgrades	Reserve for Replacement			\$ -	Timing is based on when capacity is needed.
LS 24	Parkwood West						
		Pump & control panel replacement	Reserve for Replacement			\$ -	
LS 25	Towne Oak Estates						
		Pump replacement	Reserve for Replacement			\$ -	
LS 26	Jacksons Grant						
	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.
General collection system projects							

2020 Capital Budget

CAPITAL BUDGET LAST UPDATED 01/02/20

See project fact sheets for more information on individual projects

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Project		Project	Funding Source	2020	December	YTD Spending	Note/Justification
Location	No.						
		Annual Misc. Repairs, Replacements & Line Relocations	Reserve for Replacement	\$ 150,000		\$ 122,422	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
	2003	Future Sewer Extension Projects	Interceptor	\$ 300,000	\$ 50,098	\$ 328,015	Extend service into unsewered neighborhoods
Equipment							
		Vehicles	Operating			\$ -	Scheduled Replacement of Vehicles
		Laboratory Equipment	Reserve for Replacement	\$ 5,000		\$ 4,398	Replacement and Upgrades to Lab equipment
		240, 480 Selectable portable Genset	Reserve for Replacement			\$ 18,791	Existing Generators are from 1985 & 1992
		FirstNET Lift Station Radios	Reserve for Replacement	\$ 19,000		\$ 17,496	Replace existing radios with FirstNET radios.
		UV Module	Reserve for Replacement	\$ 15,000		\$ 14,754	A spare UV Module for stock.
		Plant Radar Level Sensors	Reserve for Replacement	\$ 12,000		\$ 9,155	Units will replace the existing pressure transducers.
		Hand Held Sludge Blanket Sensor	Operating	\$ 8,000		\$ 7,483	Two hand held sludge blanket sensors.
		Plant Fiber Optic Cable Mapping	Operating	\$ 25,000		\$ 3,775	Map and correctly terminate the plant Fiber.
		Office HV01 Replacement	Reserve for Replacement	\$ 35,000		\$ 34,009	Replacement for the DC01, FS01, HiperWeb, UMS servers and the SAN. All are reaching end of life.
		Plant HV Replacement	Reserve for Replacement	\$ 20,000		\$ 18,617	Replacement for the SCADA, POSM & DC03 servers. All are reaching end of life.
		UTV/Skid Steer Combo	Reserve for Replacement	\$ 60,000		\$ 55,758	This unit will replace both the Skid Steer and UTV; existing skid steer is a 1995 model and the UTV is a 2008. Repair frequency has been increasing on both.
		Future annual equipment purchases	Reserve for Replacement			\$ 13,734	Annual capital purchases needed to maintain operations. Sept = Roller Assembly
			Totals	\$ 22,264,000	\$ 2,072,743	\$ 19,625,432	
			Operating	\$ 4,473,000	\$ 137,085	\$ 2,386,010	
			Reserve for Replacement	\$ 1,716,000	\$ 39,781	\$ 404,857	
			Plant Expansion	\$ 2,300,000	\$ 1,868	\$ 1,221,885	
			Interceptor	\$ 2,775,000	\$ 88,228	\$ 1,380,079	
			Bond Proceeds	\$ 11,000,000	\$ 1,805,781	\$ 14,232,601	
			Total	\$ 22,264,000	\$ 2,072,743	\$ 19,625,432	

TriCo Regional Sewer Utility
Cash Generated
December 2020

	Operating	Interceptor	Plant Expansion	Operating Reserve	Reserve for Replacement	2020 Bond Funds	2020 Bonds DSR	TOTAL
Beginning Balance	5,595,949	(288,956)	4,032,369	519,252	350,937	9,603,608	1,675,873	21,489,032
Receipts:								
Deposits	669,691	98,399	33,728					801,818
Interest	24,422					0	14	24,437
Transfers	0	10,820			300,000			310,820
Total Receipts	694,114	109,219	33,728	0	300,000	0	14	1,137,075
Disbursements:								
Checks	723,695					70		723,765
Carmel Utilities	91,076							91,076
Plant Outflow 1701/1906			1,868					1,868
Plant Odor Control-1505								-
LS 8 Upgrades - 1904								-
LS 14 Forcemain Extension 1901		30,430						30,430
96th Keyston Repairs								-
LS 4 Elim - 1801								-
106th St Parallel FM-1601								-
Office Remodel	137,085							137,085
Neighborhood sewers		50,098						50,098
96th Keystone Relocate - 1702								-
Plant Expansion - 1902						1,805,781		1,805,781
Springmill Interceptor-1602								-
Haver Way - 1802		7,700						7,700
LS 11 Project - 1911					39,781			39,781
Transfers	310,820							310,820
Total Disbursements	1,262,676	88,228	1,868	0	39,781	1,805,851	0	3,198,404
Net Increase/(Decrease)	-568,562	20,991	31,861	0	260,219	(1,805,851)	14	(2,061,329)
Petty Cash								
Ending Balance	5,027,387	(267,965)	4,064,230	519,252	611,156	7,797,757	1,675,887	19,427,703

TriCo Regional Sewer Utility
Cash Generated
YTD December 2020

	<u>Operating</u>	<u>Interceptor</u>	<u>Plant Expansion</u>	<u>Operating Reserve</u>	<u>Reserve for Replacement</u>	<u>2020 Bond Funds</u>	<u>2020 Bonds DSR</u>	<u>TOTAL</u>
Beginning Balance	4,312,294	258,992	4,699,335	2,192,400	679,577	0	0	12,142,598
Receipts:						-	-	
Deposits	8,705,576	662,520	817,148	-	-	21,995,000	190	31,378,431
Interest	443,234	-	-	-	-	61,369	2,554	482,720
Transfers	70,122	10,820	-	-	300,000	0	1,673,148	1,743,265
Total Receipts	9,218,931	673,340	817,148	0	300,000	22,056,369	1,675,892	33,604,415
Disbursements:								
Checks	5,391,870	0	197,838	0	246,354	625	5	5,112,737
Carmel Utilities	822,598	0	0	0	0	0	0	731,522
Plant Outflow 1701/1906	0	0	1,073,215	0	0	0	0	1,071,347
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	787,597	0	0	0	0	0	757,167
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	1,977,761	0	0	0	0	0	0	1,840,676
Neighborhood sewers	290	355,475	0	0	0	0	0	305,667
96th Keystone Relocate - 1702	0	0	0	0	0	0	0	0
Plant Expansion - 1902	500	0	181,200	0	0	14,257,987	0	12,633,906
Springmill Interceptor-1602	0	0	0	0	0	0	0	0
Haver Way - 1802	0	57,226	0	0	0	0	0	49,527
LS 11 Project - 1911	0	0	0	0	51,946	0	0	12,165
Transfers	310,820	0	0	1,673,148	70,122	0	0	1,743,270
Total Disbursements	8,503,839	1,200,298	1,452,253	1,673,148	368,422	14,258,612	5	24,257,983
Net Increase/(Decrease)	715,092	(526,958)	(635,105)	(1,673,148)	(68,422)	7,797,757	1,675,887	9,346,432
Petty Cash								
Ending Balance	5,027,386	(267,966)	4,064,230	519,252	611,155	7,797,757	1,675,887	19,427,702

TriCo Regional Sewer Utility District Cash & Investments

December 31, 2020

Bank & Purch Date	Account	Amount	Maturity Date	Rate
<u>Citizens State Bank</u>				
	Checking	\$ 574,818		0.08%
	Money Market	\$ 261,420		0.51%
<u>Merchants Bank of Indiana</u>				
	Money Market	\$ 9,962,538		2.02%
	Money Market	\$ 8,693,325		1.69%
<u>Huntington Bank</u>				
	2020 Bonds	\$ -		0.00%
	2020 Bonds MM	\$ 603,728		0.13%
	2020 DSR	\$ 4,995		0.00%
	2020 DSR MM	\$ 1,670,702		0.13%

TOTAL CASH & Investments	<u>\$ 21,771,526</u>	1.61%
Less: Cash	<u>\$ 21,771,526</u>	1.61%
NET INVESTMENTS	<u><u>\$ -</u></u>	#DIV/0!



MEMORANDUM

To: Budget and Finance Committee, Drew
Anne Poindexter

From: Cindy Sheeks

Date: January 26, 2021

Subject: Transfer from Plant Expansion to Interceptor
fund

Per the State Board of Accounts, the Board shall pass a resolution authorizing a temporary transfer from Plant Expansion to Interceptor fund, so the fund is not in a negative balance at year end. As of December 31, 2020, the balance in the interceptor fund is **\$-267,965.57**.

Requested Action: Authorize \$300,000 transfer from Plant Expansion to Interceptor Fund



MEMORANDUM

To: Budget and Finance Committee, Drew
Anne Poindexter

From: Cindy Sheeks

Date: January 26, 2021

Subject: Void Stale dated checks

Per the State Board of accounts, the Utility may void state dated checks if they remain uncased on December 31 two years after issue date. Below is the list of checks to void totaling \$396.43.

01/31/2018	11084	Cyro Pecora Jr	\$15.54
05/31/2018	11526	Kathleen Martel	\$32.00
06/21/2018	11624	Margaret McFarland	\$15.54
06/21/2018	11627	Kim Tapp	\$5.40
06/21/2018	11632	Bradley Miller	\$21.00
06/21/2018	11640	April Rhymaun	\$26.11
06/22/2018	11643	Marlene J Peters	\$13.99
07/30/2018	11804	Timothy Oliver	\$30.00
09/30/2018	12053	Applewood Homes LLC	\$32.39
09/30/2018	12071	Rebecca Jude	\$21.29
09/30/2018	12076	Tina Hallett	\$16.85
11/30/2018	12340	Jason C Long	\$103.95
12/31/2018	12432	Jeff C Weersma	\$16.09
12/31/2018	12446	Jaron Meyers	\$46.28
			\$396.43

Requested Action: Void the outstanding refund checks.