

EVESHAM MUNICIPAL UTILITIES AUTHORITY

MONTHLY FINANCIAL UPDATE

FISCAL YEAR 2024

AUGUST 2023

OPERATING RESULTS - WATER									
REVENUE	2024 BUDGET		MONTH	ACTUAL VS REVENUE	BUDGET EXPENSE	ACTUAL VS REVENUE	BUDGET EXPENSE		
				FY 24	FY 24	FY 23	FY 23		
Service Fees	\$ 7,084,922.00								
Connection Fees	\$ 60,000.00								
Other Revenue	\$ 721,000.00								
TOTAL REVENUE	\$ 7,865,922.00		JULY	8.56%	11.92%	9.09%	7.65%		
			AUGUST	16.82%	17.84%	17.17%	13.58%		
			SEPTEMBER			29.18%	18.31%		
EXPENSES			OCTOBER			40.98%	25.01%		
Administration			NOVEMBER			51.46%	31.03%		
Admin. Salaries	\$ 414,000.00		DECEMBER			63.46%	37.77%		
Fringe Benefits	\$ 127,825.00		JANUARY			72.18%	43.12%		
Trustee Fees	\$ 20,000.00		FEBRUARY			78.70%	50.40%		
Audit Fees	\$ 40,500.00		MARCH			87.25%	57.90%		
Legal Fees	\$ 90,000.00		APRIL			94.38%	64.54%		
Engineer Fees	\$ 20,000.00		MAY			100.24%	70.45%		
Cellular Lease Consultant	\$ 20,000.00		JUNE			108.52%	78.05%		
GIS Program	\$ 20,000.00								
Risk Management Consultant	\$ 13,000.00								
Office Exp.	\$ 246,000.00								
Dues & Mtgs	\$ 8,000.00								
Education & Training	\$ 35,000.00								
Cost of Service									
Salaries	\$ 1,609,900.00								
Fringe Benefits	\$ 741,300.00								
Electric	\$ 550,000.00								
Insurance	\$ 221,000.00								
Vehicle Expenses	\$ 59,000.00								
Vehicle Rprs	\$ 28,000.00								
Vehicle Lease	\$ 100,000.00								
Parts & Supplies	\$ 134,500.00								
Chemicals	\$ 185,000.00								
Repairs & Maintenance	\$ 104,000.00								
Telephone & Comm.	\$ 66,000.00								
Well Testing	\$ 74,000.00								
Bulk Water Purchase	\$ 1,776,000.00								
Uniforms & Safety Equip	\$ 39,000.00								
Dues & Mtgs	\$ 6,000.00								
Education & Training	\$ 30,000.00								
State Fees	\$ 59,000.00								
Public Information	\$ 14,500.00								
One Call/Public Relations	\$ 10,000.00								
Debt Service									
Debt Service Expenditures	\$ 1,004,397.00								
TOTAL EXPENDITURES	\$ 7,865,922.00								

OPERATING RESULTS - SEWER		MONTH	ACTUAL VS REVENUE	BUDGET EXPENSE	ACTUAL VS REVENUE	BUDGET EXPENSE
REVENUE	2024 BUDGET		FY 24	FY 24	FY 23	FY 23
Service Fees	\$ 9,715,529.00					
Connection Fees	\$ 100,000.00	JULY	7.17%	21.00%	7.52%	30.17%
Other Revenue	\$ 50,000.00	AUGUST	16.37%	25.74%	17.50%	35.02%
		SEPTEMBER			31.55%	39.86%
TOTAL REVENUE	\$ 9,865,529.00	OCTOBER			40.99%	44.95%
		NOVEMBER			51.05%	50.25%
		DECEMBER			62.18%	61.54%
EXPENSES		JANUARY			69.75%	62.99%
Administration		FEBRUARY			82.00%	68.00%
Admin. Salaries	\$ 414,000.00	MARCH			92.03%	73.69%
Fringe Benefits	\$ 110,325.00	APRIL			99.39%	79.70%
Trustee Fees	\$ 45,000.00	MAY			107.91%	85.59%
Audit Fees	\$ 40,500.00	JUNE			117.92%	91.45%
Legal Fees	\$ 90,000.00					
Engineer Fees	\$ 58,000.00					
Cellular Lease Consultant	\$ 5,000.00					
GIS Program	\$ 20,000.00					
Risk Management Consultant	\$ 13,000.00					
Office Exp.	\$ 246,000.00					
Dues & Mtgs	\$ 8,000.00					
Education & Training	\$ 40,000.00					
Cost of Service						
Salaries	\$ 2,371,400.00					
Fringe Benefits	\$ 1,418,600.00					
Electric	\$ 850,000.00					
Insurance	\$ 221,000.00					
Vehicle Expenses	\$ 117,000.00					
Vehicle Rprs	\$ 56,500.00					
Vehicle Lease	\$ 65,000.00					
Parts & Supplies	\$ 202,500.00					
Chemicals	\$ 841,000.00					
Repairs & Maintenance	\$ 217,000.00					
Telephone & Comm.	\$ 154,000.00					
Wastewater Test	\$ 48,000.00					
Sludge Removal	\$ 622,000.00					
Uniforms & Safety Equip	\$ 87,000.00					
Dues & Mtgs	\$ 8,500.00					
Education & Training	\$ 37,500.00					
State Fees	\$ 72,000.00					
Public Information	\$ 21,500.00					
One Call/Public Relations	\$ 21,000.00					
Debt Service						
Debt Service Expenditures	\$ 1,344,204.00					
TOTAL EXPENDITURES	\$ 9,865,529.00					

Range of Accounts: 12-105-0000 to 12-110-8406 Include Cap Accounts: Yes As of: 08/31/23
Current Period: 08/01/23 to 08/31/23 Skip Zero Activity: Yes

Description	Adopted Budget	Expended Curr	Expd/Reimb YTD	Encumbered	Balance	% Used
Water Administration						
Admin Salaries	414,000.00	38,586.05	64,280.47	0.00	349,719.53	16
Admin Fringe Benefits	127,825.00	8,604.58	23,136.79	0.00	104,688.21	18
Trustee Fees	20,000.00	0.00	697.50	0.00	19,302.50	3
Audit Fees	40,500.00	0.00	0.00	0.00	40,500.00	0
Legal Fees	90,000.00	256.50	256.50	693.75	89,049.75	1
Engineering Fees	20,000.00	0.00	0.00	0.00	20,000.00	0
Office Expenses	246,000.00	8,701.68	21,349.69	21,020.49	203,629.82	17
Cellular Lease Consultant	20,000.00	0.00	0.00	0.00	20,000.00	0
GIS	20,000.00	0.00	0.00	1,387.50	18,612.50	7
Risk Management Consultant	13,000.00	0.00	812.50	0.00	12,187.50	6
Admin Dues & Meetings	8,000.00	466.00	557.00	0.00	7,443.00	7
Admin Educ & Training	35,000.00	0.00	0.00	360.00	34,640.00	1
DEPARTMENT Total	1,054,325.00	56,614.81	111,090.45	23,461.74	919,772.81	13
Water Cost of Service						
Cost of Service Salaries	1,609,900.00	128,909.45	216,589.48	0.00	1,393,310.52	13
Cost of Service Fringe Benefits	741,300.00	31,477.13	210,350.10	0.00	530,949.90	28
Electric/Gas	550,000.00	34,387.30	77,210.92	5,434.54	467,354.54	15
Blanket Insurance	221,000.00	6,560.00	102,773.50	0.00	118,226.50	46
Vehicle Expenses	59,000.00	3,689.53	4,983.54	4,621.15	49,395.31	16
Vehicle Repairs	28,000.00	1,330.76	2,225.08	1,858.92	23,916.00	15
Parts & Supplies	134,500.00	5,415.18	7,408.98	4,703.85	122,387.17	9
Chemicals	185,000.00	7,356.12	14,304.69	11,188.99	159,506.32	14
Repairs & Maintenance	104,000.00	5,110.21	12,502.33	8,493.76	83,003.91	20
Telephone & Communications	66,000.00	5,067.53	9,043.22	1,698.70	55,258.08	16
Water Testing	74,000.00	0.00	0.00	0.00	74,000.00	0
Bulk Water Purchase	1,776,000.00	142,889.39	142,889.39	0.00	1,633,110.61	8
Uniforms & Safety	39,000.00	2,097.68	3,199.68	638.50	35,161.82	10
Dues & Meetings	6,000.00	866.00	920.60	0.00	5,079.40	15
Education & Training	30,000.00	386.70	2,347.70	761.50	26,890.80	10
State Fees	59,000.00	1,606.55	8,851.55	8,660.00	41,488.45	30
Public Information	14,500.00	1,500.00	1,559.85	186.30	12,753.85	12
Vehicle Lease Program	100,000.00	0.00	0.00	0.00	100,000.00	0
One Call/Public Relations	10,000.00	199.70	404.11	222.11	9,373.78	6
DEPARTMENT Total	5,807,200.00	358,350.17	817,564.72	48,468.32	4,941,166.96	15

Range of Accounts: 12-205-0000		to 12-210-8406		Include Cap Accounts: Yes		As Of: 08/31/23	
Current Period: 08/01/23 to 08/31/23		Skip Zero Activity: Yes					
Description	Adopted Budget	Expended Curr	Expd/Reimb YTD	Encumbered	Balance	% Used	
Sewer Administration							
Administrative Salaries	414,000.00	38,586.14	64,280.64	0.00	349,719.36	16	
Admin Fringe Benefits	110,325.00	7,991.70	21,886.34	0.00	88,438.66	20	
Trustee Fees	45,000.00	0.00	13,402.50	0.00	31,597.50	30	
Audit Fees	40,500.00	0.00	0.00	0.00	40,500.00	0	
Legal Fees	90,000.00	256.50	256.50	693.75	89,049.75	1	
Engineer Fees - General	58,000.00	0.00	0.00	0.00	58,000.00	0	
Office Expenses	246,000.00	8,328.61	20,825.46	21,020.46	204,154.08	17	
Cellular Lease Consultant	5,000.00	0.00	0.00	0.00	5,000.00	0	
GIS	20,000.00	0.00	0.00	1,387.50	18,612.50	7	
Risk Management Consultant	13,000.00	0.00	812.50	0.00	12,187.50	6	
Admin Dues & Meetings	8,000.00	367.00	458.00	0.00	7,542.00	6	
Admin Educ & Training	40,000.00	0.00	4,799.76	360.00	34,840.24	13	
DEPARTMENT Total	1,089,825.00	55,529.95	126,721.70	23,461.71	939,641.59	14	
Sewer Cost of Service							
Cost of Service Salaries	2,371,400.00	215,297.98	349,058.55	0.00	2,022,341.45	15	
Cost of Service Fringe Benefits	1,418,600.00	62,127.03	504,576.61	0.00	914,023.39	36	
Electric/Gas	850,000.00	18,869.41	78,736.37	39.14	771,224.49	9	
Blanket Insurance	221,000.00	6,560.00	102,773.50	0.00	118,226.50	46	
Vehicle Expenses	117,000.00	9,170.55	11,066.61	11,921.66	94,011.73	20	
Vehicles Repairs & Maintenance	56,500.00	4,620.20	4,799.32	200.59	51,500.09	9	
Parts & Supplies	202,500.00	5,604.38	13,306.05	5,605.83	183,588.12	9	
Chemicals	841,000.00	68,792.91	76,849.71	7,185.70	756,964.59	10	
Repairs & Maintenance	217,000.00	7,160.81	9,898.53	16,654.14	190,447.33	12	
Telephone & Communications	154,000.00	11,824.00	21,100.53	3,963.52	128,935.95	16	
Wastewater Testing	48,000.00	799.00	799.00	0.00	47,201.00	2	
Sludge Removal	622,000.00	8,922.50	14,774.64	34,275.34	572,950.02	8	
Uniforms & Safety	87,000.00	5,118.57	7,419.48	1,489.78	78,090.74	10	
Dues & Meetings	8,500.00	1,940.60	2,068.00	168.65	6,263.35	26	
Education & Training	37,500.00	287.70	391.70	2,372.50	34,735.80	7	
State Fees	72,000.00	1,670.95	1,670.95	0.00	70,329.05	2	
Public Information	21,500.00	3,500.00	3,639.65	434.69	17,425.66	19	
Vehicle Lease Program	65,000.00	0.00	0.00	0.00	65,000.00	0	
One Call/Public Relations	21,000.00	150.63	627.60	518.24	19,854.16	5	
DEPARTMENT Total	7,431,500.00	400,956.12	1,203,556.80	84,829.78	6,143,113.42	17	

Cash Receipts Analysis

August 2023

	(A) Revenue Per Budget	(B) Average Monthly Revenue	(C) Actual Revenue (cash) August 2023	(D) 2 Months' Budget	(E) Actual Revenue (cash) YTD	(F) Unrealized Balance To Budget
Service Charge & Fire Service	16,800,451.00	1,400,037.58	1,446,014.24	2,800,075.17	2,820,137.89	13,980,313.11
Realized Connection Fees	160,000.00	13,333.33	2,752.00	26,666.67	2,752.00	157,248.00
Miscellaneous Revenues	771,000.00	64,250.00	61,304.64	128,500.00	132,563.55	638,436.45
TOTAL REVENUES	17,731,451.00	1,477,620.92	1,510,070.88	2,955,241.83	2,955,453.44	14,775,997.56

	Current Month Compared To Average Month (C - B)	(C - B)	Year-To-Date Compared To Budget (E - D)	(E - D)
Service Charge & Fire Service	45,976.66	103.28%	20,062.72	100.72%
Realized Connection Fees	(10,581.33)	20.64%	(23,914.67)	10.32%
Miscellaneous Revenues	(2,945.36)	95.42%	4,063.55	103.16%
TOTALS	32,449.96	102.20%	211.61	100.01%

Service Charges & Fire Breakdown	Current Month	Year-to Date	Monthly Comparison: Receipts v. Disbursements			
			Monthly C/R		Monthly C/D	
Water	572,453.66	1,115,690.77	Service Charges	1,446,014.24	Operating	558,592.12
Sewer	869,136.82	1,625,098.49	Connection Fee	2,752.00	General	34,119.50
Fire	4,423.76	79,348.63	Misc. Revenues	61,304.64	R&R	61,006.59
Total	1,446,014.24	2,820,137.89	Total	1,510,070.88	Total	653,718.21

Cash Receipts Analysis - Water

August 2023	(A) Revenue Per Budget	(B) Average Monthly Revenue	(C) Actual Revenue (cash) August 2023	(D) 2 Months' Budget	(E) Actual Revenue (cash) YTD	(F) Unrealized Balance To Budget
Service Charge & Fire Service	7,084,922.00	590,410.17	576,877.42	1,180,820.33	1,195,039.40	5,889,882.60
Realized Connection Fees	60,000.00	5,000.00	776.00	10,000.00	776.00	59,224.00
Miscellaneous Revenues	721,000.00	60,083.33	56,690.96	120,166.67	123,336.19	597,663.81
TOTAL REVENUES	7,865,922.00	655,493.50	634,344.38	1,310,987.00	1,319,151.59	6,546,770.41

	Current Month Compared To Average Month (C - B)	(C - B)	Year-To-Date Compared To Budget (E - D)	(E - D)
Service Charge & Fire Service	(13,532.75)	97.71%	14,219.07	101.20%
Realized Connection Fees	(4,224.00)	15.52%	(9,224.00)	7.76%
Miscellaneous Revenues	(3,392.37)	94.35%	3,169.52	102.64%
TOTALS	(21,149.12)	96.77%	8,164.59	100.62%

Service Charges & Fire Breakdown	Current Month	Year-to Date
Water	572,453.66	1,115,690.77
Fire	4,423.76	79,348.63
Total	576,877.42	1,195,039.40

Cash Receipts Analysis - Sewer

August 2023	(A) Revenue Per Budget	(B) Average Monthly Revenue	(C) Actual Revenue (cash) August 2023	(D) 2 Months' Budget	(E) Actual Revenue (cash) YTD	(F) Unrealized Balance To Budget
Service Charge	9,715,529.00	809,627.42	869,136.82	1,619,254.83	1,625,098.49	8,090,430.51
Realized Connection Fees	100,000.00	8,333.33	1,976.00	16,666.67	1,976.00	98,024.00
Miscellaneous Revenues	50,000.00	4,166.67	4,613.68	8,333.33	9,227.36	40,772.64
TOTAL REVENUES	9,865,529.00	822,127.42	875,726.50	1,644,254.83	1,636,301.85	8,229,227.15

	Current Month Compared To Average Month (C - B)	(C - B)	Year-To-Date Compared To Budget (E - D)	(E - D)
Service Charge & Fire Service	59,509.40	107.35%	5,843.66	100.36%
Realized Connection Fees	(6,357.33)	23.71%	(14,690.67)	11.86%
Miscellaneous Revenues	447.01	110.73%	894.03	110.73%
TOTALS	53,599.08	106.52%	(7,952.98)	99.52%

Service Charges Breakdown	Current Month	Year-to Date
Sewer	869,136.82	1,625,098.49
Total	869,136.82	1,625,098.49

Evesham Municipal Utilities Authority
Income Estimate and Coverage Test for the Month of
AUGUST

	<u>Current</u> <u>Month</u>	<u>Year to</u> <u>Date</u>
Sewer Billings	890,013	1,582,346
Water Billings	585,630	1,153,329
Connection Fees	2,752	2,752
Miscellaneous Revenue	71,016	186,170
Interest on Investments*	<u>8,333</u>	<u>16,666</u>
Subtotal Revenue	<u>1,557,744</u>	<u>2,941,263</u>
Sewer Operating Expenses	456,486	1,330,279
Water Operating Expenses	<u>414,965</u>	<u>928,655</u>
Subtotal Operating Expenses	<u>871,451</u>	<u>2,258,934</u>
Operating Income	686,293	682,330
Debt Service	195,717	391,434
Coverage (5% of Debt Service)	<u>9,786</u>	<u>19,572</u>
Excess or (Deficit)	<u><u>480,790</u></u>	<u><u>271,324</u></u>

Interest on Investments figure represents an estimated monthly income amount.

ENGINEERING PROJECTS						Billing Period Ending 7/31/2023		
NAME OF PROJECT	PROJECT #	BUDGET LINE	PROJECT BUDGET	AMOUNT SPENT		TOTAL ON PROJECT	BALANCE ON PROJECT	
				MONTH TO DATE	FISCAL YEAR	TO DATE		
Southside Elevated Tank Design	M0140-0326-001	16-516-6732	\$ 129,200.00			\$ 78,516.65	\$ 50,683.35	
Rt. 70 Water Main Replacement	M0140-0359-000	16-516-6652	\$ 150,000.00	\$ 1,360.00	\$ 1,360.00	\$ 102,661.50	\$ 47,338.50	
Heritage Village Water Main Rpl. - Phase 2	M0140-0382-000	17-517-6505	\$ 638,000.00	\$ 1,196.25	\$ 1,196.25	\$ 461,462.94	\$ 176,537.06	
Heritage Village Water Main Rpl. - Phase 3	M0140-0387-000	17-517-6506	\$ 550,000.00	\$ 17,430.00	\$ 17,430.00	\$ 223,682.56	\$ 326,317.44	
Heritage Village Sewer Main Rehab. - Phase 2	M0140-0390-000	16-516-6689	\$ 170,000.00	\$ 105.00	\$ 105.00	\$ 55,666.66	\$ 114,333.34	
Elmwood WWTP Storage Building	M0140-0370-000	16-516-6650	\$ 310,000.00	\$ 2,820.00	\$ 2,820.00	\$ 215,468.37	\$ 94,531.63	
Well #6 Redrill & Building	M0140-0386-000	15-515-6552	\$ 130,000.00			\$ 120,919.75	\$ 9,080.25	
Elmwood UV Disinfection	M0140-0388-000	16-516-6731	\$ 140,000.00	\$ 12,910.00	\$ 12,910.00	\$ 124,111.38	\$ 15,888.62	
Country Farms Development Water Main Replacement	M0140-0391-000	16-516-6305	\$ 208,000.00	\$ 1,430.00	\$ 1,430.00	\$ 50,854.73	\$ 157,145.27	
Cinelli Farms Pump Station Upgrade	M0140-0392-000	16-516-6685	\$ 163,000.00	\$ 5,176.79	\$ 5,176.79	\$ 5,506.79	\$ 157,493.21	
Total:			\$ 2,588,200.00	\$ 42,428.04	\$ 42,428.04	\$ 1,438,851.33	\$ 1,149,348.67	

Evesham MUA--Investment Report
August 31, 2023

		Investment Details							Balance	
		<u>Purchased</u>	<u>Rate</u>	<u>Original Purchase</u>	<u>Par Value</u>	<u>Maturity</u>	<u>Bank</u>	<u>Type</u>	<u>Cost</u>	<u>Yield</u>
<u>Revenue Account:</u>	Local Checking Acct		N/A				WSFS	Cash	1,511,129	2.00%
	Trustee		N/A				TD Bank	Goldman Sachs	<u>2,278</u>	5.06%
										1,513,407
<u>Operating Account:</u>	Checking Acct		N/A				WSFS	Cash	422,378	2.00%
	Payroll Acct		N/A				WSFS	Cash	57,761	2.00%
	Petty Cash Acct		N/A				WSFS	Cash	1,503	2.00%
	Trustee		N/A				TD Bank	Goldman Sachs	<u>3,452,961</u>	5.06%
										3,934,603
<u>Connection Fee Account:</u>	Checking Acct		N/A				WSFS	Cash	2,225,324	2.00%
<u>Planning Escrow Account:</u>	Checking Acct		N/A				WSFS	Cash	53,368	2.00%
										53,368
<u>Renewal & Replacement Account:</u>	Trustee	06/30/09	5.00%	513,125	500,000	2/20/2039	TD Bank	Goldman Sachs	983,929	5.06%
							US Gov't	GNMA SER 2009-46 Nb	<u>513,125</u>	4.83%
										1,497,054
<u>Bond Service Account:</u>	Trustee		N/A				TD Bank	Goldman Sachs	430,103	5.06%
<u>Bond Reserve Account:</u>	Trustee		N/A				TD Bank	Goldman Sachs	1,573,283	5.06%
	Trustee	06/30/09	5.00%	395,850	43,639	2/20/2039	US Gov't	GNMA Ser 2009-46 Na	44,294	4.90%
	Trustee	12/09/16	3.00%	404,336	1,288	3/15/2043	US Gov't	FHLMC Pool 4185 PJ	<u>1,307</u>	2.92%
										1,618,884
<u>General Account:</u>	Trustee		N/A				TD Bank	Goldman Sachs	<u>22,187,010</u>	5.06%
										<u>\$ 33,459,753</u>
Total Cash and Investments										
<u>Investment Purchases and Sale</u>	None									
<u>Investments Matured</u>	None									