

EVESHAM MUNICIPAL UTILITIES AUTHORITY

MONTHLY FINANCIAL UPDATE

FISCAL YEAR 2024

JULY 2023

OPERATING RESULTS - WATER									
REVENUE	2024 BUDGET			MONTH	ACTUAL VS	BUDGET	ACTUAL VS	BUDGET	
Service Fees	\$ 7,084,922.00				REVENUE	EXPENSE	REVENUE	EXPENSE	
Connection Fees	\$ 60,000.00				FY 24	FY 24	FY 23	FY 23	
Other Revenue	\$ 721,000.00								
TOTAL REVENUE	\$ 7,865,922.00			JULY	8.56%	11.92%	9.09%	7.65%	
				AUGUST			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			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%
EXPENSES		DECEMBER			62.18%	61.54%
Administration		JANUARY			69.75%	62.99%
Admin. Salaries	\$ 414,000.00	FEBRUARY			82.00%	68.00%
Fringe Benefits	\$ 110,325.00	MARCH			92.03%	73.69%
Trustee Fees	\$ 45,000.00	APRIL			99.39%	79.70%
Audit Fees	\$ 40,500.00	MAY			107.91%	85.59%
Legal Fees	\$ 90,000.00	JUNE			117.92%	91.45%
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: 07/31/23
Current Period: 07/01/23 to 07/31/23 Skip Zero Activity: Yes

Description	Adopted Budget	Expended Curr	Expd/Reimb YTD	Encumbered	Balance	% Used
Water Administration						
Admin Salaries	414,000.00	25,694.42	25,694.42	0.00	388,305.58	6
Admin Fringe Benefits	127,825.00	14,532.21	14,532.21	0.00	113,292.79	11
Trustee Fees	20,000.00	697.50	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	0.00	0.00	0.00	90,000.00	0
Engineering Fees	20,000.00	0.00	0.00	0.00	20,000.00	0
Office Expenses	246,000.00	12,648.01	12,648.01	22,079.87	211,272.12	14
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	812.50	812.50	0.00	12,187.50	6
Admin Dues & Meetings	8,000.00	91.00	91.00	266.00	7,643.00	4
Admin Educ & Training	35,000.00	0.00	0.00	0.00	35,000.00	0
DEPARTMENT Total	1,054,325.00	54,475.64	54,475.64	23,733.37	976,115.99	7
Water Cost of Service						
Cost of Service Salaries	1,609,900.00	87,680.03	87,680.03	0.00	1,522,219.97	5
Cost of Service Fringe Benefits	741,300.00	178,872.97	178,872.97	19.80	562,407.23	24
Electric/Gas	550,000.00	42,823.62	42,823.62	0.00	507,176.38	8
Blanket Insurance	221,000.00	109,333.50	109,333.50	0.00	111,666.50	49
Vehicle Expenses	59,000.00	8,673.07	8,673.07	0.00	50,326.93	15
Vehicle Repairs	28,000.00	894.32	894.32	1,415.11	25,690.57	8
Parts & Supplies	134,500.00	1,993.80	1,993.80	2,337.36	130,168.84	3
Chemicals	185,000.00	6,948.57	6,948.57	4,502.41	173,549.02	6
Repairs & Maintenance	104,000.00	7,392.12	7,392.12	6,694.48	89,913.40	14
Telephone & Communications	66,000.00	3,975.69	3,975.69	363.95	61,660.36	7
Water Testing	74,000.00	0.00	0.00	0.00	74,000.00	0
Bulk Water Purchase	1,776,000.00	0.00	0.00	0.00	1,776,000.00	0
Uniforms & Safety	39,000.00	1,102.00	1,102.00	1,988.39	35,909.61	8
Dues & Meetings	6,000.00	54.60	54.60	266.00	5,679.40	5
Education & Training	30,000.00	1,961.00	1,961.00	599.50	27,439.50	9
State Fees	59,000.00	7,245.00	7,245.00	0.00	51,755.00	12
Public Information	14,500.00	59.85	59.85	1,500.00	12,940.15	11
Vehicle Lease Program	100,000.00	0.00	0.00	0.00	100,000.00	0
One Call/Public Relations	10,000.00	204.41	204.41	113.20	9,682.39	3
DEPARTMENT Total	5,807,200.00	459,214.55	459,214.55	19,800.20	5,328,185.25	8

Range of Accounts: 12-205-0000 to 12-210-8406 Include Cap Accounts: Yes As Of: 07/31/23
Current Period: 07/01/23 to 07/31/23 Skip Zero Activity: Yes

Description	Adopted Budget	Expended Curr	Expd/Reimb YTD	Encumbered	Balance	% Used
Sewer Administration						
Administrative Salaries	524,325.00	39,589.14	39,589.14	0.00	484,735.86	8
Trustee Fees	45,000.00	13,402.50	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	0.00	0.00	0.00	90,000.00	0
Engineer Fees - General	58,000.00	0.00	0.00	0.00	58,000.00	0
Office Expenses	246,000.00	12,496.85	12,496.85	21,706.82	211,796.33	14
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	812.50	812.50	0.00	12,187.50	6
Admin Dues & Meetings	8,000.00	91.00	91.00	0.00	7,909.00	1
Admin Educ & Training	40,000.00	4,799.76	4,799.76	0.00	35,200.24	12
DEPARTMENT Total	1,089,825.00	71,191.75	71,191.75	23,094.32	995,538.93	9
Sewer Cost of Service						
Cost of Service Salaries	2,371,400.00	133,760.57	133,760.57	0.00	2,237,639.43	6
Cost of Service Fringe Benefits	1,418,600.00	442,449.58	442,449.58	46.20	976,104.22	31
Electric/Gas	850,000.00	59,866.96	59,866.96	0.00	790,133.04	7
Blanket Insurance	221,000.00	109,333.50	109,333.50	0.00	111,666.50	49
Vehicle Expenses	117,000.00	20,237.16	20,237.16	0.00	96,762.84	17
Vehicles Repairs & Maintenance	56,500.00	179.12	179.12	2,707.27	53,613.61	5
Parts & Supplies	202,500.00	7,701.67	7,701.67	3,505.57	191,292.76	6
Chemicals	841,000.00	8,056.80	8,056.80	66,003.49	766,939.71	9
Repairs & Maintenance	217,000.00	2,737.72	2,737.72	9,777.08	204,485.20	6
Telephone & Communications	154,000.00	9,276.53	9,276.53	849.20	143,874.27	7
Wastewater Testing	48,000.00	0.00	0.00	0.00	48,000.00	0
Sludge Removal	622,000.00	5,852.14	5,852.14	2,320.00	613,827.86	1
Uniforms & Safety	87,000.00	2,300.91	2,300.91	4,639.54	80,059.55	8
Dues & Meetings	8,500.00	127.40	127.40	0.00	8,372.60	2
Education & Training	37,500.00	104.00	104.00	1,994.50	35,401.50	6
State Fees	72,000.00	0.00	0.00	0.00	72,000.00	0
Public Information	21,500.00	139.65	139.65	3,500.00	17,860.35	17
Vehicle Lease Program	65,000.00	0.00	0.00	0.00	65,000.00	0
One Call/Public Relations	21,000.00	476.97	476.97	82.67	20,440.36	3
DEPARTMENT Total	7,431,500.00	802,600.68	802,600.68	95,425.52	6,533,473.80	12

Cash Receipts Analysis

July 2023	(A) Revenue Per Budget	(B) Average Monthly Revenue	(C) Actual Revenue (cash) July 2023	(D) 1 Months' Budget	(E) Actual Revenue (cash) YTD	(F) Unrealized Balance To Budget
Service Charge & Fire Service	16,800,451.00	1,400,037.58	1,374,123.65	1,400,037.58	1,374,123.65	15,426,327.35
Realized Connection Fees	160,000.00	13,333.33	0.00	13,333.33	0.00	160,000.00
Miscellaneous Revenues	771,000.00	64,250.00	71,258.91	64,250.00	71,258.91	699,741.09
TOTAL REVENUES	17,731,451.00	1,477,620.92	1,445,382.56	1,477,620.92	1,445,382.56	16,286,068.44

	Current Month Compared To Average Month (C - B)	(C - B)	Year-To-Date Compared To Budget (E - D)	(E - D)
Service Charge & Fire Service	(25,913.93)	98.15%	(25,913.93)	98.15%
Realized Connection Fees	(13,333.33)	0.00%	(13,333.33)	0.00%
Miscellaneous Revenues	7,008.91	110.91%	7,008.91	110.91%
TOTALS	(32,238.36)	97.82%	(32,238.36)	97.82%

Service Charges & Fire Breakdown	Current Month	Year-to Date	Monthly Comparison: Receipts v. Disbursements			
			Monthly C/R		Monthly C/D	
Water	543,237.11	543,237.11	Service Charges	1,374,123.65	Operating	810,364.24
Sewer	755,961.67	755,961.67	Connection Fee	0.00	General	36,619.75
Fire	74,924.87	74,924.87	Misc. Revenues	71,258.91	R&R	16,070.81
Total	1,374,123.65	1,374,123.65	Total	1,445,382.56	Total	863,054.80

Cash Receipts Analysis - Water

July 2023	(A) Revenue Per Budget	(B) Average Monthly Revenue	(C) Actual Revenue (cash) July 2023	(D) 1 Months' Budget	(E) Actual Revenue (cash) YTD	(F) Unrealized Balance To Budget
Service Charge & Fire Service	7,084,922.00	590,410.17	618,161.98	590,410.17	618,161.98	6,466,760.02
Realized Connection Fees	60,000.00	5,000.00	0.00	5,000.00	0.00	60,000.00
Miscellaneous Revenues	721,000.00	60,083.33	66,645.23	60,083.33	66,645.23	654,354.77
TOTAL REVENUES	7,865,922.00	655,493.50	684,807.21	655,493.50	684,807.21	7,181,114.79

	Current Month Compared To Average Month (C - B)	(C - B)	Year-To-Date Compared To Budget (E - D)	(E - D)
Service Charge & Fire Service	27,751.81	104.70%	27,751.81	104.70%
Realized Connection Fees	(5,000.00)	0.00%	(5,000.00)	0.00%
Miscellaneous Revenues	6,561.90	110.92%	6,561.90	110.92%
TOTALS	29,313.71	104.47%	29,313.71	104.47%

Service Charges & Fire Breakdown	Current Month	Year-to Date
Water	543,237.11	543,237.11
Fire	74,924.87	74,924.87
Total	618,161.98	618,161.98

Cash Receipts Analysis - Sewer

July 2023

	(A) Revenue Per Budget	(B) Average Monthly Revenue	(C) Actual Revenue (cash) July 2023	(D) 1 Months' Budget	(E) Actual Revenue (cash) YTD	(F) Unrealized Balance To Budget
Service Charge	9,715,529.00	809,627.42	755,961.67	809,627.42	755,961.67	8,959,567.33
Realized Connection Fees	100,000.00	8,333.33	0.00	8,333.33	0.00	100,000.00
Miscellaneous Revenues	50,000.00	4,166.67	4,613.68	4,166.67	4,613.68	45,386.32
TOTAL REVENUES	9,865,529.00	822,127.42	760,575.35	822,127.42	760,575.35	9,104,953.65

	Current Month Compared To Average Month (C - B)	(C - B)	Year-To-Date Compared To Budget (E - D)	(E - D)
Service Charge & Fire Service	(53,665.75)	93.37%	(53,665.75)	93.37%
Realized Connection Fees	(8,333.33)	0.00%	(8,333.33)	0.00%
Miscellaneous Revenues	447.01	110.73%	447.01	110.73%
TOTALS	(61,552.07)	92.51%	(61,552.07)	92.51%

Service Charges Breakdown	Current Month	Year-to Date
Sewer	755,961.67	755,961.67
Total	<u><u>755,961.67</u></u>	<u><u>755,961.67</u></u>

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

	<u>Current</u> <u>Month</u>	<u>Year to</u> <u>Date</u>
Sewer Billings	692,333	692,333
Water Billings	567,699	567,699
Connection Fees	0	0
Miscellaneous Revenue	115,154	115,154
Interest on Investments*	8,333	8,333
	<hr/>	<hr/>
Subtotal Revenue	1,383,519	1,383,519
	<hr/>	<hr/>
Sewer Operating Expenses	873,792	873,792
Water Operating Expenses	513,690	513,690
	<hr/>	<hr/>
Subtotal Operating Expenses	1,387,483	1,387,483
	<hr/>	<hr/>
Operating Income	(3,964)	(3,964)
Debt Service	195,717	195,717
Coverage (5% of Debt Service)	9,786	9,786
	<hr/>	<hr/>
Excess or (Deficit)	<u>(209,466)</u>	<u>(209,466)</u>

Interest on Investments figure represents an estimated monthly income amount.

ENGINEERING PROJECTS						Billing Period Ending 6/30/2023		
NAME OF PROJECT	PROJECT #	BUDGET LINE	PROJECT BUDGET	AMOUNT	AMOUNT	TOTAL ON	BALANCE	
				SPENT MONTH TO DATE	SPENT FISCAL YEAR	PROJECT TO DATE	ON PROJECT	
Southside Elevated Tank Design	M0140-0326-001	16-516-6732	\$ 129,200.00			\$ 78,516.65	\$ 50,683.35	
Well 7 Building	M0140-0376-000	17-517-6503	\$ 324,000.00			\$ 324,000.00	\$ -	
Route 70 Water Main Rpl.	M0140-0359-000	16-516-6652	\$ 150,000.00	\$ 2,007.75	\$ 8,674.00	\$ 101,301.50	\$ 48,698.50	
Route 70 Sewer Main Rehab.	M0140-0359-001	16-516-6653	\$ 150,000.00		\$ 59,293.99	\$ 150,000.00	\$ -	
Elmwood WWTP Resiliency Improvements	M0140-0361-001	16-516-6672	\$ 52,000.00			\$ 52,000.10	\$ (0.10)	
Elmwood WWTP Resiliency Improvements (Construction)	M0140-0361-002	16-516-6672	\$ 34,500.00			\$ 34,500.00	\$ -	
Heritage Village Water Main Rpl. - Phase 2	M0140-0382-000	17-517-6505	\$ 638,000.00	\$ 530.00	\$ 157,627.41	\$ 460,266.69	\$ 177,733.31	
Heritage Village Water Main Rpl. - Phase 3	M0140-0387-000	17-517-6506	\$ 550,000.00	\$ 1,870.00	\$ 198,577.46	\$ 206,252.56	\$ 343,747.44	
Heritage Village Sewer Main Rehab. - Phase 2	M0140-0390-000	16-516-6689	\$ 170,000.00		\$ 55,561.66	\$ 55,561.66	\$ 114,438.34	
Elmwood WWTP Storage Building	M0140-0370-000	16-516-6650	\$ 310,000.00	\$ 6,691.75	\$ 19,814.25	\$ 212,648.37	\$ 97,351.63	
North Cropwell Sewer Siphon Rehabilitation	M0140-0384-000	15-515-6564	\$ 12,000.00			\$ 4,698.85	\$ 7,301.15	
Kings Grant Effluent Force Main Replacement	M0140-0385-000	16-516-6683	\$ 71,000.00		\$ 29,506.47	\$ 64,765.70	\$ 6,234.30	
Well #6 Redrill	M0140-0386-000	15-515-6552	\$ 130,000.00		\$ 45,368.24	\$ 120,919.75	\$ 9,080.25	
Elmwood UV Disinfection	M0140-0388-000	16-516-6731	\$ 140,000.00	\$ 11,467.50	\$ 95,103.88	\$ 111,201.38	\$ 28,798.62	
Taunton Lakes Road Water Main Relocation	M0140-0389-000	16-516-6681	\$ 91,000.00		\$ 28,804.90	\$ 32,742.40	\$ 58,257.60	
Country Farms Development Water Main Replacement	M0140-0391-000	16-516-6305	\$ 208,000.00	\$ 6,560.00	\$ 49,424.73	\$ 49,424.73	\$ 158,575.27	
Cinelli Farms Pump Station Upgrade	M0140-0392-000	16-516-6685	\$ 163,000.00	\$ 330.00	\$ 330.00	\$ 330.00	\$ 162,670.00	
Total:			\$ 3,322,700.00	\$ 29,457.00	\$ 748,086.99	\$ 2,059,130.34	\$ 1,263,569.66	

**Evesham MUA--Investment Report
July 31, 2023**

		Investment Details							Balance	
		Purchased	Rate	Original Purchase	Par Value	Maturity	Bank	Type	Cost	Yield
Revenue Account:										
	Local Checking Acct		N/A				WSFS	Cash	1,510,554	2.00%
	Trustee		N/A				TD Bank	Goldman Sachs	<u>12,695</u>	4.90%
										1,523,249
Operating Account:										
	Checking Acct		N/A				WSFS	Cash	371,501	2.00%
	Payroll Acct		N/A				WSFS	Cash	46,354	2.00%
	Petty Cash Acct		N/A				WSFS	Cash	1,503	2.00%
	Trustee		N/A				TD Bank	Goldman Sachs	<u>3,438,654</u>	4.90%
										3,858,012
Connection Fee Account:										
	Checking Acct		N/A				WSFS	Cash	2,162,832	2.00%
										2,162,832
Planning Escrow Account:										
	Checking Acct		N/A				WSFS	Cash	33,669	2.00%
										33,669
Renewal & Replacement Account:										
	Trustee	06/30/09	5.00%	513,125	500,000	2/20/2039	TD Bank	Goldman Sachs	1,000,000	4.90%
							US Gov't	GNMA SER 2009-46 Nb	<u>513,125</u>	4.83%
										1,513,125
Bond Service Account:										
	Trustee		N/A				TD Bank	Goldman Sachs	105,721	4.90%
Bond Reserve Account:										
	Trustee		N/A				TD Bank	Goldman Sachs	1,570,993	4.90%
	Trustee	06/30/09	5.00%	395,850	45,928	2/20/2039	US Gov't	GNMA Ser 2009-46 Na	45,617	5.04%
	Trustee	12/09/16	3.00%	404,336	1,289	3/15/2043	US Gov't	FHLMC Pool 4165 PJ	<u>1,308</u>	2.92%
										1,617,918
General Account:										
	Trustee		N/A				TD Bank	Goldman Sachs	<u>22,131,551</u>	4.90%
										22,131,551
										<u>\$ 32,946,077</u>
Total Cash and Investments										
Investment Purchases and Sale		None								
Investments Matured		None								