

EVESHAM MUNICIPAL UTILITIES AUTHORITY

MONTHLY FINANCIAL UPDATE

FISCAL YEAR 2024

DECEMBER 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	16.82%	17.84%	17.17%	13.58%		
			SEPTEMBER	27.97%	24.07%	29.18%	18.31%		
EXPENSES			OCTOBER	39.54%	30.44%	40.98%	25.01%		
Administration			NOVEMBER	48.94%	36.78%	51.46%	31.03%		
Admin. Salaries	\$ 414,000.00		DECEMBER	59.92%	44.67%	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	26.93%	31.57%	31.55%	39.86%
TOTAL REVENUE	\$ 9,865,529.00	OCTOBER	34.49%	36.59%	40.99%	44.95%
		NOVEMBER	44.01%	42.41%	51.05%	50.25%
		DECEMBER	55.31%	48.38%	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: 12/31/23
Current Period: 12/01/23 to 12/31/23 Skip Zero Activity: Yes

Description	Adopted Budget	Expended Curr	Expd/Reimb YTD	Encumbered	Balance	% Used
Water Administration						
Admin Salaries	414,000.00	29,964.28	190,734.88	0.00	223,265.12	46
Admin Fringe Benefits	127,825.00	8,374.44	55,869.99	0.00	71,955.01	44
Trustee Fees	20,000.00	0.00	1,395.00	0.00	18,605.00	7
Audit Fees	40,500.00	0.00	18,875.00	0.00	21,625.00	47
Legal Fees	90,000.00	2,810.00	10,542.00	0.00	79,458.00	12
Engineering Fees	20,000.00	761.90	4,366.14	0.00	15,633.86	22
Office Expenses	246,000.00	18,866.23	83,848.68	1,150.66	161,000.66	35
Cellular Lease Consultant	20,000.00	0.00	0.00	0.00	20,000.00	0
GIS	20,000.00	0.00	1,387.50	3,450.00	15,162.50	24
Risk Management Consultant	13,000.00	0.00	5,687.50	0.00	7,312.50	44
Admin Dues & Meetings	8,000.00	3,145.50	4,598.40	550.00	2,851.60	64
Admin Educ & Training	35,000.00	22.50-	3,223.65	0.00	31,776.35	9
DEPARTMENT Total	1,054,325.00	63,899.85	380,528.74	5,150.66	668,645.60	37
Water Cost of Service						
Cost of Service Salaries	1,609,900.00	103,947.34	659,608.21	0.00	950,291.79	41
Cost of Service Fringe Benefits	741,300.00	32,945.80	338,133.81	0.00	403,166.19	46
Electric/Gas	550,000.00	33,157.11	229,953.61	0.00	320,046.39	42
Blanket Insurance	221,000.00	127,727.00	230,500.50	0.00	9,500.50-	104
Vehicle Expenses	59,000.00	2,688.57-	17,338.26	0.00	41,661.74	29
Vehicle Repairs	28,000.00	724.93	8,104.24	815.73	19,080.03	32
Parts & Supplies	134,500.00	6,301.09	35,520.09	7,362.88	91,617.03	32
Chemicals	185,000.00	11,544.53	66,634.56	0.00	118,365.44	36
Repairs & Maintenance	104,000.00	6,618.51	41,057.05	8,574.67	54,368.28	48
Telephone & Communications	66,000.00	4,198.34	25,702.35	0.00	40,297.65	39
Water Testing	74,000.00	3,233.20	14,032.38	4,252.16	55,715.46	25
Bulk Water Purchase	1,776,000.00	141,592.40	711,421.66	0.00	1,064,578.34	40
Uniforms & Safety	39,000.00	4,037.42	11,525.91	874.74	26,599.35	32
Dues & Meetings	6,000.00	0.00	1,100.60	0.00	4,899.40	18
Education & Training	30,000.00	135.00	6,038.65	673.00	23,288.35	22
State Fees	59,000.00	3,711.97	24,598.46	0.00	34,401.54	42
Public Information	14,500.00	4,685.70	7,515.53	0.00	6,984.47	52
Vehicle Lease Program	100,000.00	0.00	0.00	0.00	100,000.00	0
One Call/Public Relations	10,000.00	1,006.31	2,517.42	134.06	7,348.52	27
DEPARTMENT Total	5,807,200.00	482,878.08	2,431,303.29	22,687.24	3,353,209.47	42

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

Description	Adopted Budget	Expended Curr	Expd/Reimb YTD	Encumbered	Balance	% Used
Sewer Administration						
Administrative Salaries	414,000.00	29,964.32	190,735.28	0.00	223,264.72	46
Admin Fringe Benefits	110,325.00	8,195.76	53,494.05	0.00	56,830.95	48
Trustee Fees	45,000.00	0.00	26,805.00	0.00	18,195.00	60
Audit Fees	40,500.00	0.00	18,875.00	0.00	21,625.00	47
Legal Fees	90,000.00	2,810.00	10,542.00	0.00	79,458.00	12
Engineer Fees - General	58,000.00	1,777.75	9,367.63	0.00	48,632.37	16
Office Expenses	246,000.00	19,028.24	83,510.36	194.99	162,294.65	34
Cellular Lease Consultant	5,000.00	0.00	0.00	0.00	5,000.00	0
GIS	20,000.00	0.00	1,387.50	3,450.00	15,162.50	24
Risk Management Consultant	13,000.00	0.00	5,687.50	0.00	7,312.50	44
Admin Dues & Meetings	8,000.00	3,145.50	3,726.40	0.00	4,273.60	47
Admin Educ & Training	40,000.00	22.50-	11,460.81	0.00	28,539.19	29
DEPARTMENT Total	1,089,825.00	64,899.07	415,591.53	3,644.99	670,588.48	38
Sewer Cost of Service						
Cost of Service Salaries	2,371,400.00	150,477.74	985,581.17	0.00	1,385,818.83	42
Cost of Service Fringe Benefits	1,418,600.00	65,974.91	733,417.98	0.00	685,182.02	52
Electric/Gas	850,000.00	56,785.53	387,310.98	0.00	462,689.02	46
Blanket Insurance	221,000.00	127,727.00	230,500.50	0.00	9,500.50-	104
Vehicle Expenses	117,000.00	5,290.76-	45,633.50	0.00	71,366.50	39
Vehicles Repairs & Maintenance	56,500.00	517.33	25,210.50	3,466.22	27,823.28	51
Parts & Supplies	202,500.00	9,765.96	46,357.00	4,642.07	151,500.93	25
Chemicals	841,000.00	20,985.82	241,032.72	18,453.80	581,513.48	31
Repairs & Maintenance	217,000.00	9,006.97	62,822.30	19,914.78	134,262.92	38
Telephone & Communications	154,000.00	9,796.07	59,971.65	0.00	94,028.35	39
Wastewater Testing	48,000.00	1,916.50	13,012.00	1,366.23	33,621.77	30
Sludge Removal	622,000.00	42,649.91	222,283.99	265.00	399,451.01	36
Uniforms & Safety	87,000.00	8,605.71	26,076.98	2,041.03	58,881.99	32
Dues & Meetings	8,500.00	0.00	2,587.65	0.00	5,912.35	30
Education & Training	37,500.00	135.00	2,821.85	2,068.00	32,610.15	13
State Fees	72,000.00	50.00	1,720.95	0.00	70,279.05	2
Public Information	21,500.00	10,933.30	11,611.63	0.00	9,888.37	54
Vehicle Lease Program	65,000.00	0.00	0.00	0.00	65,000.00	0
One Call/Public Relations	21,000.00	2,202.67	5,396.58	312.79	15,290.63	27
DEPARTMENT Total	7,431,500.00	512,239.66	3,103,349.93	52,529.92	4,275,620.15	42

Cash Receipts Analysis

December 2023	(A) Revenue Per Budget	(B) Average Monthly Revenue	(C) Actual Revenue (cash) December 2023	(D) 6 Months' Budget	(E) Actual Revenue (cash) YTD	(F) Unrealized Balance To Budget
Service Charges	16,800,451.00	1,400,037.58	1,224,275.61	8,400,225.50	8,902,608.15	7,897,842.85
Realized Connection Fees	160,000.00	13,333.33	178,764.10	80,000.00	240,101.10	(80,101.10)
Miscellaneous Revenues	771,000.00	64,250.00	62,333.53	385,500.00	407,845.08	363,154.92
TOTAL REVENUES	17,731,451.00	1,477,620.92	1,465,373.24	8,865,725.50	9,550,554.33	8,180,896.67

	Current Month Compared To Average Month (C - B)	(C - B)	Year-To-Date Compared To Budget (E - D)	(E - D)
Service Charges	(175,761.97)	87.45%	502,382.65	105.98%
Realized Connection Fees	165,430.77	1340.73%	160,101.10	300.13%
Miscellaneous Revenues	(1,916.47)	97.02%	22,345.08	105.80%
TOTALS	(12,247.68)	99.17%	684,828.83	107.72%

Service Charges Breakdown	Current Month	Year-to Date	Monthly Comparison: Receipts v. Disbursements			
			Monthly C/R		Monthly C/D	
Water	515,578.27	3,915,845.46	Service Charges	1,224,275.61	Operating	829,850.94
Sewer	708,697.34	4,986,762.69	Connection Fee	178,764.10	General	71,505.48
			Misc. Revenues	62,333.53	R&R	163,028.69
Total	1,224,275.61	8,902,608.15	Total	1,465,373.24	Total	1,064,385.11

Cash Receipts Analysis - Water

December 2023	(A) Revenue Per Budget	(B) Average Monthly Revenue	(C) Actual Revenue (cash) December 2023	(D) 6 Months' Budget	(E) Actual Revenue (cash) YTD	(F) Unrealized Balance To Budget
Service Charges	7,084,922.00	590,410.17	515,578.27	3,542,461.00	3,915,845.46	3,169,076.54
Realized Connection Fees	60,000.00	5,000.00	67,635.50	30,000.00	91,998.00	(31,998.00)
Miscellaneous Revenues	721,000.00	60,083.33	57,719.85	360,500.00	380,163.00	340,837.00
TOTAL REVENUES	7,865,922.00	655,493.50	640,933.62	3,932,961.00	4,388,006.46	3,477,915.54

	Current Month Compared To Average Month (C - B)	(C - B)	Year-To-Date Compared To Budget (E - D)	(E - D)
Service Charges	(74,831.90)	87.33%	373,384.46	110.54%
Realized Connection Fees	62,635.50	1352.71%	61,998.00	306.66%
Miscellaneous Revenues	(2,363.48)	96.07%	19,663.00	105.45%
TOTALS	(14,559.88)	97.78%	455,045.46	111.57%

Service Charges Breakdown	Current Month	Year-to Date
Water	515,578.27	3,915,845.46
Total	<u>515,578.27</u>	<u>3,915,845.46</u>

Cash Receipts Analysis - Sewer

December 2023

	(A) Revenue Per Budget	(B) Average Monthly Revenue	(C) Actual Revenue (cash) December 2023	(D) 5 Months' Budget	(E) Actual Revenue (cash) YTD	(F) Unrealized Balance To Budget
Service Charge	9,715,529.00	809,627.42	708,697.34	4,048,137.08	4,986,762.69	4,728,766.31
Realized Connection Fees	100,000.00	8,333.33	111,128.60	41,666.67	148,103.10	(48,103.10)
Miscellaneous Revenues	50,000.00	4,166.67	4,613.68	20,833.33	27,682.08	22,317.92
TOTAL REVENUES	9,865,529.00	822,127.42	824,439.62	4,110,637.08	5,162,547.87	4,702,981.13

	Current Month Compared To Average Month (C - B)	(C - B)	Year-To-Date Compared To Budget (E - D)	(E - D)
Service Charge & Fire Service	(100,930.08)	87.53%	938,625.61	123.19%
Realized Connection Fees	102,795.27	1333.54%	106,436.43	355.45%
Miscellaneous Revenues	447.01	110.73%	6,848.75	132.87%
TOTALS	2,312.20	100.28%	1,051,910.79	125.59%

Service Charges Breakdown	Current Month	Year-to Date
Sewer	708,697.34	4,986,762.69
Total	708,697.34	4,986,762.69

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

	<u>Current</u> <u>Month</u>	<u>Year to</u> <u>Date</u>
Sewer Billings	988,130	5,226,254
Water Billings	733,189	4,171,694
Connection Fees	178,764	237,349
Miscellaneous Revenue	71,656	493,430
Interest on Investments*	8,333	49,998
	<hr/>	<hr/>
Subtotal Revenue	1,980,073	10,178,725
	<hr/>	<hr/>
Sewer Operating Expenses	577,139	3,518,941
Water Operating Expenses	546,778	2,811,832
	<hr/>	<hr/>
Subtotal Operating Expenses	1,123,917	6,330,773
	<hr/>	<hr/>
Operating Income	856,156	3,847,952
	<hr/>	<hr/>
Debt Service	195,717	1,174,302
Coverage (5% of Debt Service)	9,786	58,715
	<hr/>	<hr/>
Excess or (Deficit)	<u>650,653</u>	<u>2,614,934</u>

Interest on Investments figure represents an estimated monthly income amount.

ENGINEERING PROJECTS					Billing Period Ending 11/30/2023			
NAME OF PROJECT	ENGINEERING FIRM	PROJECT #	BUDGET LINE	PROJECT BUDGET	AMOUNT SPENT		TOTAL ON PROJECT	BALANCE ON PROJECT
					MONTH TO DATE	FISCAL YEAR	TO DATE	
Southside Elevated Tank Design	Richard A. Alaimo Associates	M0140-0326-001	16-516-6732	\$ 129,200.00			\$ 78,516.65	\$ 50,683.35
Rt. 70 Water Main Replacement	Richard A. Alaimo Associates	M0140-0359-000	16-516-6652	\$ 150,000.00	\$ 1,126.50	\$ 6,241.50	\$ 107,543.00	\$ 42,457.00
Heritage Village Water Main Rpl. - Phase 2	Richard A. Alaimo Associates	M0140-0382-000	17-517-6505	\$ 638,000.00	\$ 676.25	\$ 2,870.00	\$ 463,136.69	\$ 174,863.31
Heritage Village Water Main Rpl. - Phase 3	Richard A. Alaimo Associates	M0140-0387-000	17-517-6506	\$ 550,000.00	\$ 6,217.86	\$ 38,653.81	\$ 244,906.37	\$ 305,093.63
Heritage Village Sewer Main Rehab. - Phase 2	Richard A. Alaimo Associates	M0140-0390-000	16-516-6689	\$ 170,000.00	\$ 660.00	\$ 765.00	\$ 56,326.66	\$ 113,673.34
Elmwood WWTP Storage Building	Richard A. Alaimo Associates	M0140-0370-000	16-516-6650	\$ 310,000.00	\$ 3,960.00	\$ 18,170.60	\$ 230,818.97	\$ 79,181.03
Well #6 Redrill & Building	Richard A. Alaimo Associates	M0140-0386-000	15-515-6552	\$ 130,000.00			\$ 120,919.75	\$ 9,080.25
Elmwood UV Disinfection	Richard A. Alaimo Associates	M0140-0388-000	16-516-6731	\$ 140,000.00	\$ 1,791.12	\$ 34,988.62	\$ 140,000.00	\$ -
Country Farms Development Water Main Replacement	Richard A. Alaimo Associates	M0140-0391-000	16-516-6305	\$ 208,000.00	\$ 10,690.84	\$ 15,688.34	\$ 65,113.07	\$ 142,886.93
Cinelli Farms Pump Station Upgrade	Richard A. Alaimo Associates	M0140-0392-000	16-516-6685	\$ 163,000.00	\$ 7,826.25	\$ 13,003.04	\$ 13,333.04	\$ 149,666.96
Headworks Replacement at Woodstream WWTP	T&M Associates	EMUA-00047	16-516-6649	\$ 410,725.00				\$ 410,725.00
Nitrate Concentration in Effluent-Phase 2 - Woodstream WWTP	Environmental Resolutions, Inc.	2290302	16-516-6709	\$ 670,000.00				\$ 670,000.00
Total:				\$ 3,668,925.00	\$ 32,948.82	\$ 130,380.91	\$ 1,520,614.20	\$ 2,148,310.80

Evesham MUA--Investment Report
December 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	1,416,912	2.00%
	Trustee		N/A				TD Bank	Goldman Sachs	<u>2,236</u>	5.09%
										1,419,148
<u>Operating Account:</u>	Checking Acct		N/A				WSFS	Cash	573,131	2.00%
	Payroll Acct		N/A				WSFS	Cash	6,964	2.00%
	Petty Cash Acct		N/A				WSFS	Cash	1,503	2.00%
	Trustee		N/A				TD Bank	Goldman Sachs	<u>3,511,993</u>	5.09%
										4,093,591
<u>Connection Fee Account:</u>	Checking Acct		N/A				WSFS	Cash	2,080,914	2.00%
<u>Planning Escrow Account:</u>	Checking Acct		N/A				WSFS	Cash	38,473	2.00%
<u>Renewal & Replacement Account:</u>	Trustee	06/30/09	5.00%	513,125	500,000	2/20/2039	TD Bank	Goldman Sachs	661,399	5.09%
							US Gov't	GNMA SER 2009-46 Nb	<u>513,125</u>	4.83%
										1,174,524
<u>Bond Service Account:</u>	Trustee		N/A				TD Bank	Goldman Sachs	2,390,897	5.09%
<u>Bond Reserve Account:</u>	Trustee		N/A				TD Bank	Goldman Sachs	1,587,630	5.09%
	Trustee	06/30/09	5.00%	395,850	29,297	2/20/2039	US Gov't	GNMA Ser 2009-46 Na	29,736	4.90%
	Trustee	12/09/16	3.00%	404,336	1,283	3/15/2043	US Gov't	FHLMC Pool 4165 PJ	<u>1,302</u>	2.92%
										1,618,668
<u>General Account:</u>	Trustee		N/A				TD Bank	Goldman Sachs	<u>22,141,403</u>	5.09%
										<u>\$ 34,957,618</u>
Total Cash and Investments										
<u>Investment Purchases and Sale</u>	None									
<u>Investments Matured</u>	None									