

DATE: August 12, 2025
TO: Board of Directors, BCRSD
FROM: Wendy Wiegers
SUBJECT: 2nd Quarter 2025 Financial Review Notes

BALANCE SHEET:

1. Cash balance is higher than previous period to-date by \$605,000. Factors include 2024-2025 rate increases, refinance savings, and interest income.
2. Encumbrances changes:

\$250,000	Building Renovation
\$110,000	Prairie Meadows Generator
\$109,568	Sewer Jet Remaining Balance
-\$177,750	Brookfield
-\$170,047	F-250 Truck, Crane Truck Replacement

All audit adjustments have been made for 2024 and there has been an audit adjustment that affects the investment accounts for \$266,048 that stems originally from the lease purchase of the sewer jet back to 2021-2022. This has been an adjustment that has went back and forth and this audit adjustment should be the last. I don't necessarily agree with some of the audit adjustments to accounts that do not exist or sets the accounts off of correct balances.

3. The rate stabilization fund is showing the increase for savings as approved by the Board annually.
4. Boone Electric A/R shows a reduction due to the annual audit adjustment.
5. The Prepaid Insurance account shows adjustments: W/C has moved to monthly payment.
6. Prepaid Pump account shows a reduction due to account audit and adjustment for 2021 errors. Balance is accurate to-date. We are "retiring" the old pump worksheet and utilizing real time adjustments for prepaid bulk purchases instead.
7. Current Assets have increased due to increase in cash, the refinance (savings), interest income, truck purchases and pump purchases.
8. Work in Progress accounts: I am splitting out the Rollingwood project from Richardson Acres/Brown Station but there are unidentifiable beginning balances. The Rollingwood project account shows a decrease due to C.L. Richardson invoices reimbursed by DNR.
9. 160300 F/A Machinery & Equipment did show an increase due to purchase of a replacement pump, line locators, Sensaphone replacement and SL-RAT but the audit adjustment for the 2022 lease purchase asset changes the correct annual amount.
10. The Land account is higher due to the \$110,000 Ravenwood lot purchase and the Collection Systems assets have increased with the addition of Brookfield and Shalimar.
11. Accounts Payable balance is lower. Bills are being paid on a weekly schedule again and expenses are lower.
12. I am trying to convert all A/P to account # 200000 as the default account with exception of credit cards and Boone Electric A/P holding account. When new billing software is up and running, it is my hope to have daily input into income accounts instead of a monthly adjustment from an A/P account.
13. The Deferred Revenue account holds audit adjustments.
14. Lease assets have increased due to the lease of the crane truck.

INCOME STATEMENT:

1. User fee income has increased \$147,000 partially due to rate increase and Jason collecting uncollectable accounts, location.
2. Contracted service fees have increased mainly due to Sturgeon parts billed for reimbursement. I have also remapped the "Service Call" account to move those services into the respective contracted client account. This account has been mapped this way for years. What were labeled as service calls were actually contract service client related.
3. Interest income for 2025 has slowed from 5.42% to 4.41%.
4. There are not any developer reimbursement costs outside of work in progress accounts for the year to-date.
5. Total income for 2025 YTD increased \$185,000 over 2024 same period.
6. Personnel expenses have increased \$18,000. Recruiting expenses are higher. Retirement contributions are lower due to loss of Joe, Virgil and Sandi.

7. Utility expense data entries have become more accurate. Utility expenses have increased \$8,000. Rate increases are affecting us also; however, are there other reasons System Electric expenses would have been up \$5,000?
8. Acct 550400, Vehicle & Equipment Repairs, has increased \$10,000 due to vehicle repairs.
9. Treatment costs have increased \$21,000 due to sludge disposal cost increases and Rocky Fork rebuild.
10. Collection system expenses are lower by \$19,000.
11. Contract expenses were previously not separated out from other expenses but are now being tracked separately.
12. Wholesale treatment with City of Columbia and Hallsville (MAWC) have increased \$9,000.
13. AWMP expenses are slowing due to end of project.
14. GIS expenses are increasing and are currently higher by \$6,500.
15. Depreciation expenses are up due to small equipment purchases, Brookfield and Shalimar Garden additions.
16. Total expenses are lower by \$32,000 and net income is up by \$218,000.

BUDGET VERSUS ACTUAL REPORT:

1. User fees are under budgeted amount by \$24,000.
2. Contracted services are above budgeted numbers due to Sturgeon repairs but this will change with loss of Sturgeon as a client.
3. Interest income has dropped to 4.37%, under the rate we budgeted for (5%).
4. Total income is under budgeted amount by \$24,000. Identify areas of income or alternate sources of income; however, expenses were cut enough to cover deficit in projected income.
5. Personnel expenses are under budget \$104,000.
6. Medical insurance expense is under budget.
7. Materials & supply expenses are under budget by \$15,000.
8. Equipment expenses are over budget by \$19,000 due to Central Power expenses and two trucks needing repair due to accidents (one offset by insurance).
9. Sludge disposal is under budget by \$14,000.
10. Pump purchases are over budget by \$13,000.
11. Legal fees are currently over budgeted amount but should even out.
12. IT Services are under budget as project is just now getting started, no fees incurred.
13. BEC fees are over budgeted amount by \$16,000.
14. GIS Development expenses are over budget by \$4,000. Possibly utilizing contingency funds for this expense?
15. Total expenses are under budgeted amounts for 2025 by \$227,000, enough to cover the deficit in income.

Wendy Wiegers

Manager, Finance & HR

SIGNATURE:

TITLE:

8/12/2025

DATE:

Boone County Regional Sewer District

REVENUE BY TIME
This year to date

\$3,081,821.15

Total revenue



Time period	Revenue (2024)	Revenue
Jan	\$477,294.97	\$507,892.54
Feb	\$469,906.68	\$500,157.88
Mar	\$479,290.33	\$494,962.05
Apr	\$496,790.68	\$521,722.70
May	\$477,700.95	\$529,566.59
Jun	\$478,227.65	\$510,537.84
Jul	\$502,335.10	\$12,171.55
Aug	\$2,476.72	\$4,810.00

Boone County Regional Sewer District

EXPENSES BY TIME
This year to date

\$2,912,302.38

Total expenses



Time period	Expenses (2024)	Expenses
Jan	\$377,252.49	\$477,362.06
Feb	\$482,572.74	\$452,831.41
Mar	\$462,195.12	\$437,124.18
Apr	\$414,139.75	\$446,859.47
May	\$338,519.75	\$394,564.03
Jun	\$575,068.14	\$412,662.24
Jul	\$410,408.42	\$261,101.63
Aug	\$163,492.17	\$29,797.36