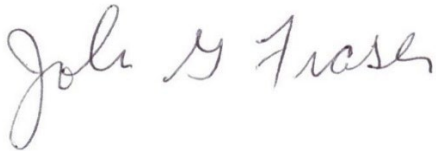


DATE: May 19, 2026  
TO: Board of Trustees, BCRSD  
FROM: John Fraser  
SUBJECT: Human Resource & Finance Updates

DISCUSSION ITEMS:

1. The 2025 Audit is now final.
2. Response to audit findings is listed in Appendix B
3. Payroll software is configured, and we have been collecting labor hours by cost accounting groups.
4. The 2026 Quarter 1 financials are presented along with observations called out in Appendix A of this update.

John Fraser, Finance Manager



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SIGNATURE:

DATE: 5-19-2026

APPENDIX A – Narrative accompanying financial reports.

The financial statements for March 31, 2026 are presented.

The financial report is made up of three documents, consisting of one management report and two GAAP basis financial statements. They are:

Management reports	Classic Financial Statements
Dashboard	Profit and Loss Statement
	Balance sheet

Dashboard.

The left side of the dashboard illustrates what happened during the period. The right side of the dashboard illustrates where we are at the end of the period. The dashboard is presented in thousands of dollars format (\$000's).

Box 1 is a condensed Profit and Loss Statement

- Line 1, Revenue is 1% lower than last year actual and 2% lower than budget. The customer fee portion of revenue is 0.6% higher than last year but, current year contract revenues do not include \$26k of revenue from the Sturgeon contract that occurred last year.
- Line 2, Expenses are 4% higher than last year at this time and 2% below budget.
  - Some professional service fee payments are ahead of pace versus last year. Muni-link data conversion rolled into 2026. \$15k of contingency was utilized for the data conversion.
  - Direct labor is higher than last year due to vacancies filled. Direct labor is expected to be below budget in 2026. Selected variances are scheduled as follows:

2026 vs 2025	Category	Description	Vs 2026 Budget
\$10k	Prof Serv	Audit fees – faster pay versus last year. No 2026 budget variances expected.	Even with budget
\$7k	Prof Serv	Rate study progress payment. No 2026 budget variances expected.	\$1.9k higher than budget
\$13k	Prof Serv	½ of Muni-link data conversion happened in 2026.	Utilized \$15k of contingency
\$10k	All other		-\$26k
\$40k		Total	-\$26K

- Line 4, Higher due to \$3 million more assets being depreciated. Mostly donated systems.
- Line 5, Line 4 includes non-operating items such as income recognized for contributed systems, interest income, interest expense, bond fees, and other one-time non-operating expenses. The \$409k in 2026 was primarily from donated systems.

Box 2 illustrates the debt service payments that occurred during the period.

- Line 14, Debt service coverage ratio (DSCR) requirements are 1.1.

Box 3 illustrates the capital assets acquired and also illustrates how those acquisitions were funded.

- Line 22, The \$405k of donated assets is composed of: \$82k Car Condo technology, \$41K Newtown, \$146k Ravenwood. \$136k The Cedars.
- Assets acquired by cash total \$229k, listed as follows: \$192k Vacuum truck, and a \$37k mini excavator.

Box 4 illustrates the change in cash balance during the period, starting with operating income and deducting debt service, capital spending and increases or decreases in payables, receivables, prepaids, and inventory (working capital).

- Cash increased 14% from a year ago. The increase in cash is primarily due to the savings in annual debt service from the 2022 refinancing where the 2007, 2013, and 2015 debt series were refinanced at a lower rate and longer term. The savings reverses in years 20 to 30 as the debt term was increased from 20 to 30 years.
- Line 39, Current liabilities – Use of cash decisions should account for existing liabilities.
- The use of cash is the focus of long-range planning. It is estimated that the capital requirements to meet the clean water standards will be financed by both cash and debt. The future clean water capital requirements estimates are listed in Box 6.

Box 5 illustrates the current restrictions and designations of cash.

- Line 51, Cash - available, is the cash that has not been restricted or designated that could be allocated to future capital requirements.
- Line 52, Cash – designated, illustrates the amounts designated by board policy.
- Line 53, Cash – future capital requirements, is the amount of cash restricted by debt covenants, it is also known as “Budget Stabilization”.
- Line 55, – Investment – restricted is the amount held by United Missouri Bank (UMB) for debt service requirements.
- Line 58, days of cash is illustrated. Organizations that have 120 to 180 days of cash on hand receive the best rating and thus the lower interest rate.

Box 6 is an estimate of the amounts of spending required to meet clean water requirements.

- This topic is a focus of the board and management. A plan to determine when the clean water requirements projects must be completed and how they will be financed.

Box 7 is a condensed balance sheet.

APPENDIX B – Response to 2025 audit findings.

Category	Condition	Response
Material Weakness	Donated assets not recorded	Process is now established, the acceptance of bills of sale at Board meetings triggers posting of the donated assets.
Control deficiency	Compensating control due to small staff size not documented.	Approval and review of payroll before finalizing is now documented.
Control deficiency	Write off policy not documented.	Policy is to turn over account to landlord after 60 days. Policy will be documented.
Control deficiency	Capitalization policy not documented.	Organic policy has been to capitalize assets over \$10k. This will be evaluated and a policy documented.
Control deficiency	Approval policy for credit card purchases only has email coding as the approval.	Quadient software installation will provide approval trail on all purchases.
Control deficiency	Journal entries process of prepare and review is not established.	The prepare and review process is now established.

3/31/2025 (Y/Y)% 3/31/2026 % YTD Budget

**① Profit and Loss Statement (GAAP)**

1	Revenue	\$ 1,452	-1%	\$ 1,433	-2%	\$ 1,461
2	Expenses	987	4%	1,027	-2%	1,052
3	Oper. Inc.	465	-13%	406	-1%	409
4	Deprec.	(346)	8%	(373)	13%	(329)
5	Other	(136)		409		(54)
6	Equity inc(dec)	\$ (17)		\$ 442		\$ 26
7	Beginning equity	22,782		23,463		23,463
8	Ending equity	\$ 22,765		\$ 23,905		\$ 23,489

**② Debt service payments**

11	Principal	\$ 400	1%	\$ 402	0%	\$ 402
12	Interest	62	-21%	49	9%	45
13	Debt Service	\$ 462	-2%	\$ 451		\$ 447
14	DSCR	2.0	-11%	1.8		1.8

**③ Capital assets acquired**

21	Spend	\$ 441	-48%	\$ 229	-87%	\$ 1,760
22	Donated	-		405		-
23	Disposed	-		-		-
24		\$ 441		\$ 634		\$ 1,760
25	Debt proceeds	\$ 176		\$ -		\$ -
	Grant proceeds	\$ -		\$ -		\$ -

**④ Cash flow**

31	Oper. Inc.	\$ 465	-13%	\$ 406	-1%	\$ 409
32	Debt service	(462)	-2%	(451)	1%	(447)
33	Capital spend	(441)	-48%	(229)	-77%	(975)
34	Debt proceeds	176		-		-
35	Work Cap inc.(dec.)	13		18		-
36	Cash inc. (dec.)	\$ (249)	3%	\$ (256)	-75%	\$ (1,013)
37	Beginning cash	4,615	14%	5,241		5,241
38	Ending cash	\$ 4,366	14%	\$ 4,985	18%	\$ 4,228
39	Current liabilities	\$ (1,145)	4%	\$ (1,189)		

3/31/2025 (Y/Y)% 3/31/2026

**⑤ Cash / Reserves / Investments**

51	Cash - available	\$ 1,918	17%	\$ 2,253
52	Cash - designated	960	-16%	805
53	Cash - future capital requirements	1,227	36%	1,669
54	sub-total	\$ 4,105	15%	\$ 4,727
55	Investments - Restricted	261	-1%	258
56	Total cash	\$ 4,366	14%	\$ 4,985
57	Daily cash requirements	\$ 15	0%	\$ 15
58	Days of cash [Lines 51+52]	195	6%	207

**⑥ Future Capital requirements estimate**

61	0-5 Years	\$ 35,724
62	6-10 Years	14,657
63	11-20 Years	22,140
64	Total capital requirements	\$ 72,521

**⑦ Balance Sheet**

71	Cash/Reserves/Invest. (see box 5)	\$ 4,233	18%	\$ 4,984
72	Receivables	249	10%	275
73	Inventory & Prepays	176	34%	235
74	NBV of fixed assets	31,647	-2%	31,091
75	Total assets	\$ 36,305	1%	\$ 36,585
76	Current liabilities	\$ 371	11%	\$ 410
77	Current portion of debt	774	1%	779
78	Deferred revenue	157		157
79	Long term debt	12,238	-7%	11,334
80	Total liabilities	\$ 13,540	-6%	\$ 12,680
81	Net investment in capital assets	16,004	21%	19,306
82	Restricted net position	502	1%	508
83	Unrestricted net position	6,259	-35%	4,091
84	Total liabilities and net position	\$ 36,305	1%	\$ 36,585

**Boone County Regional Sewer District**  
**Profit and Loss**  
**January-March, 2026**

	2025 - Q1		2026 - Q1		2026 - Q1	2026 Annual
	Actual		Actual		Budget	Budget
Income						
<b>401000 BEC &amp; Customer Fee Income</b>						
401100 User Fees	\$ 1,371,187	0.6%	\$ 1,379,220	-1.1%	\$ 1,393,875	\$ 5,659,133
401200 Late Penalty Charge	4,237	3.7%	4,394	-2.4%	4,500	18,000
401300 Connection Fees	4,740	51.5%	7,180	-220.3%	23,000	92,000
401400 Inspection Fees	420	50.0%	630	-205.6%	1,925	7,700
<b>Total for 401000 BEC &amp; Customer Fee Incon</b>	<b>1,380,584</b>	<b>0.8%</b>	<b>1,391,424</b>	<b>-2.3%</b>	<b>1,423,300</b>	<b>5,776,833</b>
401500 Contracted Services			-105		0	0
401501 Service Calls			0		1,250	5,000
401505 C/S Hartsburg	5,503	-16.9%	4,572	0.0%	4,571	18,283
401506 C/S Rocheport Billing	513	-6.4%	480	21.9%	375	1,500
401510 C/S Sturgeon	26,098	-98.1%	493	100.0%	0	0
401520 C/S Ashland	36,181	0.2%	36,259	-8.5%	39,347	52,463
401550 C/S Clark	877	-100.0%	0	-	0	0
401560 C/S Midway Arms	3,194	-100.0%	0	-	0	0
<b>Total for 401500 Contracted Services</b>	<b>72,365</b>	<b>-42.4%</b>	<b>41,700</b>	<b>-9.2%</b>	<b>45,543</b>	<b>77,246</b>
566000 Bad Debt Write Off					-7,500	-30,000
<b>Total for Income</b>	<b>1,452,949</b>	<b>-1.4%</b>	<b>1,433,124</b>	<b>-2.0%</b>	<b>1,461,343</b>	<b>5,824,079</b>
<b>Cost of Goods Sold</b>						
<b>Total labor CGS</b>	<b>314,148</b>	<b>6.0%</b>	<b>332,871</b>	<b>-10.0%</b>	<b>366,258</b>	<b>1,372,984</b>
545000 Utilities CGS						
545120 Land lines - Office Phones, Alarms	3,458	-99.5%	17		1,800	7,200
545130 Facility Alarm Fees	1,849	313.4%	7,645	-5.2%	8,040	8,040
545200 Utilities Systems	-		-		0	0
545110 Cellular Monthly Fees	4,805	-46.0%	2,595	13.3%	2,250	9,000
545140 System Internet	378	-7.3%	350	-2.8%	360	1,440
545201 Systems Electric	40,788	13.4%	46,258	7.6%	42,745	170,980
545203 Systems Natural Gas	2,074	-18.3%	1,694	54.6%	769	3,075
545205 Systems - Water	399	37.2%	548	-235.3%	1,838	7,350
545210 Systems - Trash	198	13.6%	225	5.6%	212	850
<b>Total for 545200 Utilities Systems</b>	<b>48,642</b>	<b>6.2%</b>	<b>51,671</b>	<b>6.8%</b>	<b>48,174</b>	<b>192,695</b>
<b>Total for 545000 Utilities CGS</b>	<b>53,949</b>	<b>10.0%</b>	<b>59,332</b>	<b>2.2%</b>	<b>58,014</b>	<b>207,935</b>
550000 Equipment Expenses						
550100 Gasoline	8,546	49.3%	12,757	17.7%	10,500	42,000
550400 Vehicle & Equip Repairs & Maint	6,427	50.8%	9,692	22.6%	7,500	30,000
550705 Shop Supplies	5,970	-83.2%	1,002	-274.1%	3,750	15,000
550706 Safety Equip - PPE			1,519	67.1%	500	2,000
550800 Misc. Equipment Repair & Maint	4,499	-94.5%	245	-154.9%	625	2,500
<b>Total for 550000 Equipment Expenses</b>	<b>25,442</b>	<b>-0.9%</b>	<b>25,217</b>	<b>9.3%</b>	<b>22,875</b>	<b>91,500</b>
550710 Treatment Costs						
550711 Treatment - Equipment Rental					625	2,500
550713 Treatment - Lab Supplies	-3,635	-377.8%	10,096	77.7%	2,250	9,000
550714 Treatment - Chemicals	394	-100.0%			512	2,050
550715 Treatment - Sludge Disposal	1,196	261.2%	4,321	-131.4%	10,000	40,000
550716 Treatment - Lab Analysis	6,490	-7.7%	5,987	-9.6%	6,563	26,250
550718 Treatment - Equipment Replacement	19,486	-85.4%	2,847	-207.3%	8,750	35,000
550719 Treatment - Parts & Supplies	3,410	265.7%	12,469	75.9%	3,000	12,000
550720 Treatment - Sludge Dewatering Supp	4,948	-100.0%			5,000	20,000
<b>Total for 550710 Treatment Costs</b>	<b>32,289</b>	<b>10.6%</b>	<b>35,720</b>	<b>-2.7%</b>	<b>36,700</b>	<b>146,800</b>
550750 Collection Systems						

**Boone County Regional Sewer District****Profit and Loss**

January-March, 2026

	2025 - Q1		2026 - Q1		2026 - Q1	2026 Annual
	Actual		Actual		Budget	Budget
550751 Collection - Equipment Rental	633	265.9%	2,315	73.0%	625	2,500
550753 Collection - Locates - MO One Call	678	145.6%	1,664	-125.3%	3,750	15,000
550754 Collection - Pump Purchases-Simple	22,514	-45.6%	12,256	8.2%	11,250	45,000
550756 Collection - Pumps&Equipment-Publ	26,518	-77.9%	5,854	-184.7%	16,667	66,667
550757 Collection - Pressurized Pump Parts	318	2875.9%	9,458	100.0%	0	0
550758 Collection - Parts & Supplies	4,700	303.5%	18,962	73.6%	5,000	20,000
550759 Collection - Back-up Rehabilitation	-		5,522	-8.7%	6,000	24,000
565200 DNR Connection Fee	-		-		1,875	7,500
<b>Total for 550750 Collection Systems</b>	<b>55,361</b>	1.2%	<b>56,031</b>	19.4%	<b>45,167</b>	<b>180,667</b>
550790 Contract Operations						
550791 Contract Operations - Hartsburg	-		261	100.0%	0	0
550792 Contract Operations - Rocheport	232	-100.0%	-			
550793 Contract Operations - Sturgeon	4,618	-100.0%	-			
550794 Contract Operations - Midway Arms	1,332	-100.0%	-			
<b>Total for 550790 Contract Operations</b>	<b>6,181</b>	-95.8%	<b>261</b>	100.0%	<b>0</b>	<b>0</b>
551000 Wholesale Treatment						
551100 Wholesale Treatment - City of Colu	263,134	-4.1%	252,378	-4.6%	263,925	1,055,700
551200 Wholesale Treatment - Hallsville	-		1,076	100.0%	0	0
<b>Total for 551000 Wholesale Treatment</b>	<b>263,134</b>	-3.7%	<b>253,455</b>	-4.1%	<b>263,925</b>	<b>1,055,700</b>
560000 Professional Services - CGS (H)						
560400 Management Plan (AWMP 2024)	6,080	-100.0%	-		2,500	10,000
560500 Engineering & Surveys	7,264	17.8%	8,558	-2.2%	8,750	35,000
561500 Equipment Service Contracts	7	-100.0%	-		1,750	7,000
562200 Management Contract - County	1,243	-1.5%	1,224	-2.2%	1,250	5,000
562400 Contract Service-GIS Developmnt	6,637	-37.8%	4,129	-21.1%	5,000	20,000
562500 Sotware - operations	-		6,222	100.0%	0	0
<b>Total for 560000 Professional Services - CGS</b>	<b>21,230</b>	-5.2%	<b>20,133</b>	4.4%	<b>19,250</b>	<b>77,000</b>
564000 Service fees - CGS (H)						
562306 Shut Off Fees	110	-100.0%	-		125	500
562307 BEC Collection Agency Fees	338	-51.3%	164	-82.4%	300	1,200
564700 Mowing Contract	-		-			44,000
565300 Recording and Permit Fees	104	211.9%	323	3.2%	313	1,250
<b>Total for 564000 Service fees - CGS (H)</b>	<b>551</b>	-11.6%	<b>487</b>	-51.3%	<b>738</b>	<b>46,950</b>
<b>565800 Contingency</b>					<b>0</b>	<b>85,000</b>
<b>Total for Cost of Goods Sold</b>	<b>772,285</b>	1.5%	<b>783,507</b>	-3.8%	<b>812,926</b>	<b>3,264,536</b>
<b>Gross Profit</b>	<b>680,664</b>	-4.6%	<b>649,617</b>	0.2%	<b>648,417</b>	<b>2,559,542</b>
Expenses						
<b>Total for 607000 Labor-A&amp;G (H)</b>	<b>92,230</b>	-0.5%	<b>91,803</b>	-4.3%	<b>95,771</b>	<b>360,462</b>
620100 Postage	1,151	-35.9%	738	-1.6%	750	27,500
620600 Printing & Duplicating	214	-100.0%	-		0	30,000
641000 Mileage, Meetings, Related Travel	-		-		350	1,400
645500 Utilities Building (H)	-		-		0	0
645100 Telephone - Communications	-		1,803	100.0%	0	0
645115 Cell Phones & IPads, Small Communication Equipment	-		-		500	2,000
645501 Building - Electric	952	-36.3%	606	-26.2%	765	3,060
645503 Building - Internet	-		337	100.0%	0	0
645505 Building - Water & Sewer	179	-9.6%	162	-17.9%	191	765
645507 Building Trash	380	0.0%	380	6.0%	357	1,428

**Boone County Regional Sewer District****Profit and Loss**

January-March, 2026

	2025 - Q1		2026 - Q1		2026 - Q1	2026 Annual
	Actual		Actual		Budget	Budget
645509 Building - Natural Gas	512	44.9%	742	55.3%	332	1,326
<b>Total for 645500 Utilities Building (H)</b>	<b>2,024</b>	<b>99.2%</b>	<b>4,031</b>	<b>46.8%</b>	<b>2,145</b>	<b>8,579</b>
652000 Repair & Maint - HQ	2,369	-100.0%	-	-	1,250	5,000
660000 Professional Services - A&G (H)						0
660250 IT Services	-	-	11,726	21.1%	9,250	37,000
660300 Legal Fees					0	0
660310 Legal Fees - General Counsel	52,385	-27.9%	37,764	4.7%	36,000	144,000
<b>Total for 660300 Legal Fees</b>	<b>52,385</b>	<b>-27.9%</b>	<b>37,764</b>	<b>4.7%</b>	<b>36,000</b>	<b>144,000</b>
661700 Audit	-	-	10,000	0.0%	10,000	30,000
662500 Contract Services - Finance	-	-	9,933	19.5%	8,000	25,000
662600 Contract Service - Misc	90	-	13,128	100.0%	0	27,000
665800 Contingency - A&G					15,000	15,000
<b>Total for 660000 Professional Services - A&amp;G (H)</b>	<b>52,475</b>	<b>57.3%</b>	<b>82,551</b>	<b>5.2%</b>	<b>78,250</b>	<b>278,000</b>
660100 Insurance	22,741	9.6%	24,922	11.3%	22,103	88,410
662300 BEC Fees & Services	-	-	-	-	0	0
662315 BEC Credit Card Fees	12,930	-2.1%	12,653	1.2%	12,500	50,000
662320 BEC, Support, Postage & Payroll	13,070	-2.4%	12,757	49.0%	6,500	26,000
662325 BEC, CIS & IT Fees	1,165	156.8%	2,991	58.2%	1,250	5,000
662330 BEC, AR-AR Transfer & NSF	3,092	59.2%	4,922	84.8%	750	3,000
662335 BEC, Refunds	-	-	-	-	4,250	17,000
<b>Total for 662300 BEC Fees &amp; Services</b>	<b>30,257</b>	<b>10.1%</b>	<b>33,323</b>	<b>24.2%</b>	<b>25,250</b>	<b>101,000</b>
664000 Service Fees - A&G (H)					-	-
660700 Outside Services (Cleaning)	816	10.1%	898	-67.1%	1,500	6,000
661900 Answering Service	2,266	-38.1%	1,402	-28.4%	1,800	7,200
665900 Bank Service Charges	255	-53.5%	118	-111.0%	250	1,000
<b>Total for 664000 Service Fees - A&amp;G (H)</b>	<b>3,337</b>	<b>-27.5%</b>	<b>2,419</b>	<b>-46.8%</b>	<b>3,550</b>	<b>14,200</b>
665000 All other A&G					-	-
620300 Office Supplies	1,033	-60.5%	408	-359.8%	1,875	7,500
620900 Computer Supplies	3,883	-100.2%	-6	-	2,000	8,000
650799 Misc	-	-	307	100.0%	0	0
660900 Land Rent	100	-100.0%	-	-	25	100
665010 Software Subscriptions	247	96.8%	486	100.0%	0	0
665750 Accounting Software	1,065	10.1%	1,173	19.0%	950	3,800
<b>Total for 665010 Software Subscriptions</b>	<b>1,312</b>	<b>26.4%</b>	<b>1,658</b>	<b>42.7%</b>	<b>950</b>	<b>3,800</b>
665050 Sales Tax (deleted)	0	-	-	-	-	-
665100 Public Notices	-	-	313	20.2%	250	1,000
665500 Dues, Subscriptions & Memberships	1,304	-58.7%	538	-480.9%	3,125	12,500
665550 Web Development, PR & Social Med	9	-100.0%	-	-	1,250	5,000
665600 Newsletter Expenses	-	-	-	-	250	1,000
665700 Administrative Expense	335	-62.4%	126	-197.7%	375	1,500
665950 Miscellaneous Administrative Expens	32	-100.0%	-	-	-	-
<b>Total for 665000 All other A&amp;G</b>	<b>8,007</b>	<b>-58.2%</b>	<b>3,345</b>	<b>-202.0%</b>	<b>10,100</b>	<b>40,400</b>
<b>Total for Expenses</b>	<b>214,804</b>	<b>13.2%</b>	<b>243,131</b>	<b>1.5%</b>	<b>239,518</b>	<b>954,951</b>
<b>Net Operating Income</b>	<b>465,860</b>	<b>-12.7%</b>	<b>406,486</b>	<b>-0.6%</b>	<b>408,899</b>	<b>1,604,591</b>
Other Income						
498000 Miscellaneous Income (H)	3,290	-96.6%	112	100.0%	0	0
498020 Miscellaneous Income	-	-	39	100.0%	0	20,000
<b>Total for 498000 Miscellaneous Income (H)</b>	<b>3,290</b>	<b>-95.4%</b>	<b>151</b>	<b>100.0%</b>	<b>0</b>	<b>20,000</b>
<b>750000 Non-Operating Income</b>						
498010 Surplus Property Disposal						<b>30,000</b>

**Boone County Regional Sewer District****Profit and Loss**

January-March, 2026

	2025 - Q1		2026 - Q1		2026 - Q1	2026 Annual
	Actual		Actual		Budget	Budget
750100 ARRA Grant Funds						0
750200 Sale of Real Estate						0
<b>Total 750000 Non-Operating Income</b>	<b>0</b>		<b>0</b>	-	<b>0</b>	<b>30,000</b>
775000 Contributed Systems			405,403	100.0%	0	0
810110 Interest Income					0	0
810113 Interest Inc-Cking	17,995		21,644	24.5%	16,342	65,366
810116 Interest Inc-MMkt	27,052		24,240	9.1%	22,025	88,102
810122 Interest Inc-SRF	1,727		2,823	58.4%	1,174	4,694
<b>Total for 810110 Interest Income</b>	<b>46,774</b>	4.1%	<b>48,707</b>	18.8%	<b>39,541</b>	<b>158,162</b>
<b>Total for Other Income</b>	<b>50,064</b>	807.4%	<b>454,262</b>	91.3%	<b>39,541</b>	<b>208,162</b>
Other Expenses						
780000 Depreciation (H)						
780200 Depreciation-Furniture & Fix	1,588	-72.8%	431	-112.9%	919	3,675
780300 Depreciation-Mach & Equip	25,230	-34.2%	16,603	25.7%	12,335	49,339
780500 Depreciation-Bldg Add	0	-			2,496	9,984
780516 Depreciation-Floor	0	-				
780600 Depreciation-Vehicles	8,657	1.0%	8,741	-39.7%	12,208	48,833
780700 Depreciation-Trmnt Plants	153,422	-23.5%	117,346	-25.0%	146,731	586,925
780800 Depreciation-Collection Systems	156,543	-37.5%	97,856	-57.7%	154,329	617,316
781000 Depreciation-Driveway	369	0.0%	369	0.0%	369	1,475
786401 Amortization Exp - ARO Asset			11,185	100.0%	0	0
786700 Depreciation - Donated systems (H)						
786705 Depreciation - Treatment plants - Donated			55,838	100.0%	0	0
786812 Depreciation - Collection systems - Donated			64,599	100.0%	0	0
<b>Total for 786700 Depreciation - Donated sys</b>	<b>0</b>		<b>120,437</b>	100.0%	<b>0</b>	<b>0</b>
<b>Total for 780000 Depreciation (H)</b>	<b>345,808</b>	7.9%	<b>372,969</b>	11.7%	<b>329,387</b>	<b>1,317,547</b>
783100 Amortization Exp - Leased Assets	-2,943		7,439	-78.9%	13,309	53,236
820100 Interest Expense						
820108 Lease Purch Int Exp Dump Truck					0	3,000
820112 Lease Purch Int Exp Sewer Jet	107	-100.0%			259	1,037
820116 Lease Purchase Interest	-23,395	-132.6%	7,628	100.0%	0	0
820132 Miscellaneous Interest Exp	0	-				
820180 SRF Interest Expense S&D	85,716	-51.2%	41,793	-4.8%	43,786	175,142
<b>Total for 820100 Interest Expense</b>	<b>62,428</b>	-20.8%	<b>49,421</b>	10.9%	<b>44,045</b>	<b>179,179</b>
820609 SRF Bond Issuance Exp S&D	37,105	-6.6%	34,640	-2.5%	35,500	71,000
850000 Other Expenses (H)						
851134 Other non-operating expense	90,635	-149.9%	-45,264	100.0%	0	
<b>Total for 850000 Other Expenses (H)</b>	<b>90,635</b>		<b>-45,264</b>		<b>0</b>	<b>0</b>
<b>Total for Other Expenses</b>	<b>533,033</b>		<b>419,204</b>		<b>422,240</b>	<b>1,620,962</b>
<b>Net Other Income</b>	<b>-482,970</b>		<b>35,058</b>		<b>-382,700</b>	<b>-1,412,800</b>
<b>Net Income</b>	<b>-17,110</b>		<b>441,544</b>		<b>26,199</b>	<b>191,791</b>

**Boone County Regional Sewer District**  
**Balance Sheet**  
**As of Mar 31, 2026**

	As of Mar 31, 2025 (PY)	% Change (PY)	As of Mar 31, 2026
<b>Assets</b>			
<b>Current Assets</b>			
<b>Bank Accounts</b>			
101100 Cash-Unrestricted			
102100 Checking Account3418	\$ 1,448,690	\$ 45	\$ 2,097,588
102200 Petty Cash Fund	50	0	50
<b>Total for 101100 Cash-Unrestricted</b>	<b>1,448,740</b>	<b>45</b>	<b>2,097,638</b>
102300 Investments-Unrestricted			
102400 General Fund Investments (MMKT)2942	336,018	-54	155,163
102401 Money Market Investment Acct (MMKT)	0		0
102450 Encumbrances	469,568	-23	359,568
102460 SRF Refund	0		0
102470 102470 SRF Budget Stabilization	1,227,154	36	1,668,529
102900 SRF O & M Acct	350,534	-5	331,543
103000 SRF Replacement Acct	140,191	-19	113,950
<b>Total for 102300 Investments-Unrestricted</b>	<b>2,523,465</b>	<b>4</b>	<b>2,628,754</b>
104400 Investments-Restricted			
102500 SRF Construction Fund	0		0
102600 SRF Series Principal	47,197	0	47,113
102700 SRF Series Rebate Fund	0		0
102800 SRF Series Interest Account	5,181	-36	3,317
103100 SRF Series Debt Service Fund	0		0
103300 SRF Direct Loan Admin Exp Fund	0		0
103401 SRF Direct Loan Principal	168,185	1	169,438
103402 SRF Direct Loan Interest	40,317	-6	38,011
103403 SRF Direct Loan DSF	6	0	6
<b>Total for 104400 Investments-Restricted</b>	<b>260,887</b>	<b>-1</b>	<b>257,885</b>
<b>Total for Bank Accounts</b>	<b>4,233,092</b>	<b>18</b>	<b>4,984,277</b>
<b>Accounts Receivable</b>			
120000 Accounts Receivable-BCSD	39,433	-49	37,382
122000 A/R Boone Electric	246,490	4	255,186
122500 Provision for Doubtful Accounts	-36,283	53	-17,088
<b>Total for Accounts Receivable</b>	<b>249,640</b>	<b>3</b>	<b>258,217</b>
<b>Other Current Assets</b>			
135000 Inventory Asset (H)			
140800 Prepaid Step & Grinder Pumps	47,958	259	172,010
<b>Total for 135000 Inventory Asset (H)</b>	<b>47,958</b>	<b>259</b>	<b>172,010</b>
140000 Prepaid Expenses	103,507	-39	63,232
1499 Undeposited Funds	24,299	-100	0
<b>Total for Other Current Assets</b>	<b>175,764</b>	<b>34</b>	<b>235,242</b>
<b>Total for Current Assets</b>	<b>4,658,496</b>	<b>18</b>	<b>5,477,736</b>
<b>Fixed Assets</b>			
160025 Fixed Assets (H)			
160100 Work in Progress	1,169,757	-51	560,837

**Boone County Regional Sewer District**  
**Balance Sheet**  
**As of Mar 31, 2026**

	<b>As of Mar 31, 2025 (PY)</b>	<b>% Change (PY)</b>	<b>As of Mar 31, 2026</b>
160205 F/A Furniture and Fixtures	54,770	0	54,770
160302 Building (H)	196,035	0	196,035
160405 F/A Machinery & Equip	744,035	51	1,120,575
160500 F/A Land	88,135	125	198,156
160505 F/A Vehicles	858,961	-16	722,175
160702 Treatment Facilities (H)	14,615,222	0	14,615,222
160802 Collection Facilities (H)	32,909,885	4	34,171,253
<b>Total for 160025 Fixed Assets (H)</b>	<b>50,636,800</b>	<b>2</b>	<b>51,656,284</b>
170000 Accumulated Depreciation (H)	-19,518,108	-7	-20,980,891
176401 ARO Assets	576,000	0	576,000
176451 ARO Asset Accum. Amort.	-268,443	-21	-324,369
<b>Total for Fixed Assets</b>	<b>31,426,249</b>	<b>-2</b>	<b>30,927,024</b>
Other Assets			
180005 Right to Use Asset - LT	220,532	-18	180,397
<b>Total for Other Assets</b>	<b>220,532</b>	<b>-18</b>	<b>180,397</b>
<b>Total for Assets</b>	<b>36,305,277</b>	<b>1</b>	<b>36,585,157</b>
Liabilities and Equity			
Liabilities			
Current Liabilities			
Accounts Payable	156,009	-44	86,801
Credit Cards	1,712	587	11,761
Other Current Liabilities			
202000 Accounts Payable - Manual (H)	14,465	-32	9,767
206000 Accrued Expenses (H)			
207000 Payroll Liabilities (H)	132,675	8	142,912
<b>Total for 206000 Accrued Expenses (H)</b>	<b>132,675</b>	<b>8</b>	<b>142,912</b>
212000 Deferred Revenue	157,143	0	157,143
212500 Deferred Connection Fees	0		0
216000 Accrued Interest Payable (H)	66,253	2	67,551
217000 Debt - ST (H)	0		869,202
250000 City of Columbia Connect Fees	0		0
<b>Total for Other Current Liabilities</b>	<b>370,537</b>	<b>236</b>	<b>1,246,574</b>
<b>Total for Current Liabilities</b>	<b>528,257</b>	<b>155</b>	<b>1,345,136</b>
Long-term Liabilities			
242000 Debt - LT (H)	12,285,143	-12	10,757,367
243000 Lease Purchase & SBITA Agreements - LT	151,063	-99	2,011
246401 ARO Liability	576,000	0	576,000
<b>Total for Long-term Liabilities</b>	<b>13,012,206</b>	<b>-13</b>	<b>11,335,378</b>
<b>Total for Liabilities</b>	<b>13,540,464</b>	<b>-6</b>	<b>12,680,514</b>
Equity	22,764,814	5	23,904,644
<b>Total for Liabilities and Equity</b>	<b>36,305,277</b>	<b>1</b>	<b>36,585,157</b>