BCRSD
Boone County Regional Sewer District
Clean water for your future

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DATE: July 21, 2026
TO: Board of Trustees, BCRSD
FROM: John Fraser
SUBJECT: Human Resource & Finance Updates

DISCUSSION ITEMS:

1. The 2026 Quarter 2 financials are presented along with observations called out in Appendix A of this update.

John Fraser, Finance Manager

John G Fraser

SIGNATURE:

DATE: 7-21-2026

APPENDIX A – Narrative accompanying financial reports.

The financial statements for June 30, 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 3% lower than last year actual and 1% lower than budget. The Ashland contract ended in Q2 and the Sturgeon contracted ended in 2025 accounting for most of the prior year vs current year revenue variance.
- Line 2, Expenses are 5% higher than last year at this time and 3% 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
$91k	Labor	Vacant position in the prior year account for most of the difference.	7% below budget
$17k	Treatment	Every other year purchase of UV supplies.	10% higher than budget
($20k)	Treatment	Wholesale treatment	4% below budget
($9k)	Collection	Pump replacement and pump supplies ahead of 2026 budget pace.	16% higher than budget
$30k	Professional Services	Data conversion and rate study	8% lower than budget
($3k)		All other	
$112k		Total	($42K)

- Line 4, Higher due to $3 million more assets being depreciated. Mostly donated systems.

- Line 5, includes non-operating items such as income recognized for contributed systems, interest income, interest expense, bond fees, and other one-time non-operating expense scheduled as follows:

2025 Q2	2026 Q2	Non-operating activity
$15k	$190k	Grant & other revenue for capital
$0	$405k	Contributed systems
$97k	$97k	Interest income
($62k)	($91k)	Interest expense
($37k)	($35k)	Bond issuance expense
($92k)	$39k	Non-operating income (expense)
($79k)	$605k	Total

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 21, Assets acquired by cash, debt, and grants total $555k, listed as follows:

2026 Q2	Capital assets acquired by cash, debt, or grant
$191k	Vacuum truck
$35k	Mini excavator
$325k	Work in progress – Headquarters, Highfield, Rocheport
$4k	Furniture HQ renovation
$555k	Total

- Line 22, The $405k of donated assets is composed of: $82k Car Condo technology, $41K Newtown, $146k Ravenwood. $136k The Cedars.

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 10% 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.

$ in 000's

① Profit and Loss Statement (GAAP)

#		6/30/2025	(Y/Y)%	6/30/2026	%	YTD Budget
1	Revenue	$ 2,974	-3%	$ 2,874	-1%	$ 2,896
2	Expenses	1,909	5%	2,013	-2%	2,063
3	Oper. Inc.	1,065	-19%	861	3%	833
4	Deprec.	(686)	15%	(786)	19%	(659)
5	Other	(79)		605		(71)
6	Equity inc(dec)	$ 300		$ 680		$ 103
7	Beginning equity	22,782		23,463		23,463
8	Ending equity	$ 23,082		$ 24,143		$ 23,566

② Debt service payments

#		6/30/2025	(Y/Y)%	6/30/2026	%	YTD Budget
11	Principal	$ 400	1%	$ 402	0%	$ 402
12	Interest	90	1%	91	1%	90
13	Debt Service	$ 490	1%	$ 493		$ 492
14	DSCR	2.2	-20%	1.7		1.7

③ Capital assets acquired

#		6/30/2025	(Y/Y)%	6/30/2026	%	YTD Budget
21	Spend	$ 391	42%	$ 555	-68%	$ 1,760
22	Donated	-		405		-
23	Disposed	-				
24		$ 391		$ 960		$ 1,760
25	Debt proceeds	$ 176		$ 16		$ -
26	Grant proceeds	$ -		$ 190		

④ Cash flow

#		6/30/2025	(Y/Y)%	6/30/2026	%	YTD Budget
31	Oper. Inc.	$ 1,065	-19%	$ 861	3%	$ 833
32	Debt service	(490)	1%	(493)	0%	(492)
33	Capital spend	(391)	42%	(555)	-43%	(975)
34	Debt proceeds	176		16		
35	Work Cap inc.(dec.)	(46)		349		
36	Cash inc. (dec.)	$ 314	-43%	$ 178	-128%	$ (634)
37	Beginning cash	4,615	14%	5,241		5,241
38	Ending cash	$ 4,929	10%	$ 5,419	18%	$ 4,607
39	Current liabilities	$ (1,326)	6%	$ (1,412)		

⑤ Cash / Reserves / Investments

#		6/30/2025	(Y/Y)%	6/30/2026
51	Cash - available	$ 2,245	9%	$ 2,452
52	Cash - designated	960	-16%	805
53	Cash - future capital requirements	1,227	36%	1,669
54	sub-total	$ 4,432	11%	$ 4,926
55	Investments - Restricted	497	-1%	493
56	Total cash	$ 4,929	10%	$ 5,419
57	Daily cash requirements	$ 15	16%	$ 17
58	Days of cash [Lines 51+52]	221	-13%	193

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

#		6/30/2025	(Y/Y)%	6/30/2026
71	Cash/Reserves/Invest. (see box 5)	$ 4,929	10%	$ 5,419
72	Receivables	347	-21%	275
73	Inventory & Prepaids	117	70%	199
74	NBV of fixed assets	31,253	-1%	31,012
75	Total assets	$ 36,646	1%	$ 36,905
76	Current liabilities	$ 553	14%	$ 633
77	Current portion of debt	773	1%	779
78	Deferred revenue	157		157
79	Long term debt	12,081	-7%	11,193
80	Total liabilities	$ 13,564	-6%	$ 12,762
81	Net investment in capital assets	18,399	3%	19,040
82	Restricted net position	497	-1%	493
83	Unrestricted net position	4,186	10%	4,610
84	Total liabilities and net position	$ 36,646	1%	$ 36,905

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

	2025 YTD Q2 Actual	% Change (PY)	2026 YTD Q2 Actual	2026 YTD Q2 Budget	2026 Annual Budget
Income					
401000 BEC & Customer Fee Income					
401100 User Fees	$ 2,786,033	-1	$ 2,767,423	$ 2,787,750	$ 5,659,133
401200 Late Penalty Charge	8,799	0	8,810	9,000	18,000
401300 Connection Fees	31,300	19	37,290	46,000	92,000
401400 Inspection Fees	1,260	6	1,330	3,850	7,700
Total for 401000 BEC & Customer Fee Income	**2,827,392**	**0**	**2,814,853**	**2,846,600**	**5,776,833**
401500 Contracted Services			-105	0	0
401501 Service Calls			136	2,500	5,000
401505 C/S Hartsburg	8,551	7	9,144	9,141	18,283
401506 C/S Rocheport Billing	1,040	-6	973	750	1,500
401510 C/S Sturgeon	55,556	-99	493	0	0
401520 C/S Ashland	75,378	-35	48,622	52,463	52,463
401550 C/S Clark	877	-100		0	0
401560 C/S Midway Arms	5,868	-100		0	0
Total for 401500 Contracted Services	**147,270**	**-60**	**59,264**	**64,855**	**77,246**
566000 Bad Debt Write Off				**-15,000**	**-30,000**
Total for Income	**$ 2,974,662**	**-3**	**$ 2,874,117**	**$ 2,896,455**	**$ 5,824,079**
Cost of Goods Sold					0
501000 Labor-CGS (H)	553,347	16%	642,887	686,265	1,372,984
545000 Utilities CGS				0	0
545120 Land lines - Office Phones, Alarms	5,775	-100	17	3,600	7,200
545130 Facility Alarm Fees	3,529	122	7,836	8,040	8,040
545200 Utilities Systems				0	0
545110 Cellular Monthly Fees	9,513	-49	4,852	4,500	9,000
545140 System Internet	756	-7	701	720	1,440
545201 Systems Electric	81,238	12	91,114	85,490	170,980
545203 Systems Natural Gas	2,723	-27	1,984	1,538	3,075
545205 Systems - Water	3,143	-66	1,066	3,675	7,350
545210 Systems - Trash	405	11	450	425	850
Total for 545200 Utilities Systems	**97,777**	**2**	**100,167**	**96,347**	**192,695**
Total for 545000 Utilities CGS	**107,082**	**1**	**108,020**	**107,987**	**207,935**
550000 Equipment Expenses					
550100 Gasoline	18,998	70	32,368	21,000	42,000
550400 Vehicle & Equip Repairs & Maint	20,069	-15	17,065	15,000	30,000
550705 Shop Supplies	8,941	-41	5,232	7,500	15,000
550706 Safety Equip - PPE	290	1,013	3,227	1,000	2,000
550800 Misc. Equipment Repair & Maint	7,255	-95	349	1,250	2,500
Total for 550000 Equipment Expenses	**55,552**	**5**	**58,242**	**45,750**	**91,500**

Boone County Regional Sewer District

Profit and Loss

January-June, 2026

	2025 YTD Q2 Actual	% Change (PY)	2026 YTD Q2 Actual	2026 YTD Q2 Budget	2026 Annual Budget
550710 Treatment Costs					
550711 Treatment - Equipment Rental				1,250	2,500
550713 Treatment - Lab Supplies	413	1,362	6,035	4,500	9,000
550714 Treatment - Chemicals	496	-100		1,025	2,050
550715 Treatment - Sludge Disposal	12,388	3	12,722	20,000	40,000
550716 Treatment - Lab Analysis	11,979	21	14,498	13,125	26,250
550718 Treatment - Equipment Replacement	23,321	0	23,232	17,500	35,000
550719 Treatment - Parts & Supplies	6,713	267	24,621	6,000	12,000
550720 Treatment - Sludge Dewatering Supplies	8,910	-100		10,000	20,000
Total for 550710 Treatment Costs	**64,220**	**26**	**81,108**	**73,400**	**146,800**
550750 Collection Systems					
550751 Collection - Equipment Rental	3,757	-38	2,315	1,250	2,500
550753 Collection - Locates - MO One Call	3,996	-7	3,719	7,500	15,000
550754 Collection - Pump Purchases-Simplex	50,308	-34	33,155	22,500	45,000
550756 Collection - Pumps&Equipment-Public	30,528	-76	7,345	33,333	66,667
550757 Collection - Pressurized Pump Parts	718	2,029	15,277	0	0
550758 Collection - Parts & Supplies	11,333	174	31,002	10,000	20,000
550759 Collection - Back-up Rehabilitation	6,811	-19	5,522	12,000	24,000
565200 DNR Connection Fee	6,444	1	6,498	3,750	7,500
Total for 550750 Collection Systems	**113,895**	**-8**	**104,834**	**90,333**	**180,667**
550790 Contract Operations					
550791 Contract Operations - Hartsburg	423	26	532	0	0
550792 Contract Operations - Rocheport	232	-100			0
550793 Contract Operations - Sturgeon	13,299	-100			0
550794 Contract Operations - Midway Arms	1,332	-100			0
Total for 550790 Contract Operations	**15,285**	**-97**	**532**	**0**	**0**
551000 Wholesale Treatment	0				
551100 Wholesale Treatment - City of Columbia	527,046	-4	505,136	527,850	1,055,700
551200 Wholesale Treatment - Hallsville			2,164	0	0
Total for 551000 Wholesale Treatment	**527,046**	**-4**	**507,300**	**527,850**	**1,055,700**
560000 Professional Services - CGS (H)					
560400 Management Plan (AWMP 2024)	7,190	-100		5,000	10,000
560500 Engineering & Surveys	10,440	83	19,076	17,500	35,000
561500 Equipment Service Contracts	7	-100		3,500	7,000
562200 Management Contract - County	2,486	-41	1,472	2,500	5,000
562400 Contract Service-GIS Developmnt	11,690	-65	4,129	10,000	20,000
562500 Sotware - operations			7,217	0	0
Total for 560000 Professional Services - CGS (H)	**31,812**	**0**	**31,894**	**38,500**	**77,000**
564000 Service fees - CGS (H)					
562306 Shut Off Fees	110	-100		250	500
562307 BEC Collection Agency Fees	598	59	952	600	1,200
564700 Mowing Contract	12,990	67	21,750	14,667	44,000
565300 Recording and Permit Fees	597	-2	586	625	1,250
Total for 564000 Service fees - CGS (H)	**14,295**	**63**	**23,289**	**16,142**	**46,950**
565800 Contingency				0	**85,000**
Total for Cost of Goods Sold	**1,482,534**	**5**	**1,563,986**	**1,586,228**	**3,264,536**
Gross Profit	**$ 1,492,129**	**-12**	**$ 1,310,131**	**$ 1,310,227**	**$ 2,559,542**

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

	2025 YTD Q2 Actual	% Change (PY)	2026 YTD Q2 Actual	2026 YTD Q2 Budget	2026 Annual Budget
Expenses					
607000 Labor-A&G (H)	164,157	1	166,085	180,127	360,462
620100 Postage	6,006	-79	1,238	5,000	27,500
620600 Printing & Duplicating	1,479	-100		4,285	30,000
641000 Mileage, Meetings, Related Travel				700	1,400
645115 Cell Phones & IPads, Small Communication Equipment				1,000	2,000
645500 Utilities Building (H)	3,584	112	7,604	3,290	6,579
652000 Repair & Maint - HQ	2,480	-100		2,500	5,000
660000 Professional Services - A&G (H)				0	0
660250 IT Services			18,058	18,500	37,000
660300 Legal Fees	92,615	-15	78,910	72,000	144,000
661700 Audit	22,000	14	25,000	30,000	30,000
662500 Contract Services - Finance			9,933	16,000	25,000
662600 Contract Service - Misc	93	13,990	13,128	6,750	27,000
665800 Contingency - A&G				15,000	15,000
Total for 660000 Professional Services - A&G (H)	**114,708**	**26**	**145,028**	**158,250**	**278,000**
660100 Insurance	44,274	-7	41,141	44,205	88,410
662300 BEC Fees & Services	63,476	15	72,938	50,500	101,000
664000 Service Fees - A&G (H)				0	0
660700 Outside Services (Cleaning)	1,612	33	2,138	3,000	6,000
661900 Answering Service	3,985	-65	1,402	3,600	7,200
665900 Bank Service Charges	367	-26	272	500	1,000
Total for 664000 Service Fees - A&G (H)	**5,964**	**-36**	**3,812**	**7,100**	**14,200**
665000 All other A&G			44	0	0
620300 Office Supplies	2,071	-24	1,567	3,750	7,500
620900 Computer Supplies	3,923	-35	2,568	4,000	8,000
650799 Misc	6,300	-95	307	0	0
660900 Land Rent	100	-100		50	100
665010 Software Subscriptions	600	1,728	10,967	0	0
665750 Accounting Software	1,875	19	2,232	1,900	3,800
Total for 665010 Software Subscriptions	**2,475**	**433**	**13,199**	**1,900**	**3,800**
665050 Sales Tax (deleted)	23	-100			
665100 Public Notices	153	179	428	500	1,000
665500 Dues, Subscriptions & Memberships	4,812	-81	894	6,250	12,500
665550 Web Development, PR & Social Media Expenses	9	-100		2,500	5,000
665600 Newsletter Expenses				500	1,000
665700 Administrative Expense	360	-52	174	750	1,500
665950 Miscellaneous Administrative Expense	515	-100			
Total for 665000 All other A&G	**20,742**	**-8**	**19,181**	**20,200**	**40,400**
Total for Expenses	**$ 426,870**	**7**	**$ 457,028**	**$ 477,156**	**$ 954,951**
Net Operating Income	**$ 1,065,259**	**-20**	**$ 853,103**	**$ 833,071**	**$ 1,604,591**

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

	2025 YTD Q2 Actual	% Change (PY)	2026 YTD Q2 Actual	2026 YTD Q2 Budget	2026 Annual Budget
Other Income					
498000 Miscellaneous Income (H)	14,715	-98	311	0	20,000
750000 Non-Operating Income				0	0
498010 Surplus Property Disposal			343	0	30,000
750100 ARRA Grant Funds			189,625	0	0
Total for 750000 Non-Operating Income	**0**		**189,968**	**0**	**30,000**
775000 Contributed Systems				0	0
775012 Contributed systems - Collection			405,403	0	
Total for 775000 Contributed Systems	**0**		**405,403**	**0**	**0**
810110 Interest Income	97,121	0	96,801	79,081	158,162
Total for Other Income	**111,836**	**519**	**692,483**	**79,081**	**208,162**
Other Expenses					
780000 Depreciation (H)	678,693	13	766,910	658,773	1,317,547
783100 Amortization Exp - Leased Assets	7,956	133	18,510	26,618	53,236
820100 Interest Expense	62,484	46	91,214	88,089	179,179
820609 SRF Bond Issuance Exp S&D	37,105	-7	34,640	35,500	71,000
850000 Other Expenses (H)				0	0
851134 Other non-operating expense	90,635	-156	-51,144	0	0
Total for 850000 Other Expenses (H)	**90,635**	**-156**	**-51,144**	**0**	**0**
Total for Other Expenses	**876,874**	**-1**	**866,010**	**808,981**	**1,620,962**
Net Other Income	**-765,037**	**77**	**-173,527**	**-729,900**	**-1,412,800**
Net Income	**$ 300,222**	**126**	**$ 679,576**	**$ 103,171**	**$ 191,792**

Boone County Regional Sewer District
Balance Sheet
As of Jun 30, 2026

	As of Jun 30, 2025 (PY)	% Change (PY)	As of Jun 30, 2026
Assets			
Current Assets			
Bank Accounts			
101100 Cash-Unrestricted			
102100 Checking Account3418	$ 1,880,715	21%	$ 2,272,214
102200 Petty Cash Fund	50	0%	50
Total for 101100 Cash-Unrestricted	**1,880,765**	**21%**	**2,272,264**
102300 Investments-Unrestricted			
102400 General Fund Investments (MMKT)2942	363,802	-50%	180,082
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
Total for 102300 Investments-Unrestricted	**2,551,249**	**4%**	**2,653,673**
104400 Investments-Restricted	497,247	-1%	493,484
Total for Bank Accounts	**4,929,261**	**10%**	**5,419,421**
Accounts Receivable			
120000 Accounts Receivable-BCSD	56,117	-83%	9,417
122000 A/R Boone Electric	327,509	-14%	282,354
122500 Provision for Doubtful Accounts	-37,573	53%	-17,701
Total for Accounts Receivable	**346,053**	**-21%**	**274,071**
Other Current Assets			
135000 Inventory Asset (H)			
140800 Prepaid Step & Grinder Pumps	28,418	454%	157,314
Total for 135000 Inventory Asset (H)	**28,418**	**454%**	**157,314**
140000 Prepaid Expenses	88,845	-53%	42,155
1499 Undeposited Funds	0		0
Total for Other Current Assets	**117,262**	**70%**	**199,469**
Total for Current Assets	**5,392,576**	**9%**	**5,892,961**
Fixed Assets			
160025 Fixed Assets (H)			
160100 Work in Progress	983,534	-10%	883,392
160205 F/A Furniture and Fixtures	54,770	8%	59,041
160302 Building (H)	196,035	0%	196,035
160405 F/A Machinery & Equip	744,035	51%	1,120,575
160500 F/A Land	198,156	0%	198,156
160505 F/A Vehicles	682,027	6%	722,175

Boone County Regional Sewer District
Balance Sheet
As of Jun 30, 2026

	As of Jun 30, 2025 (PY)	% Change (PY)	As of Jun 30, 2026
160702 Treatment Facilities (H)	14,615,222	0%	14,615,222
160802 Collection Facilities (H)	33,113,665	3%	34,171,253
Total for 160025 Fixed Assets (H)	**50,587,443**	**3%**	**51,965,848**
170000 Accumulated Depreciation (H)	-19,850,993	-8%	-21,363,647
176401 ARO Assets	576,000	0%	576,000
176451 ARO Asset Accum. Amort.	-268,443	-25%	-335,554
Total for Fixed Assets	**31,044,007**	**-1%**	**30,842,648**
Other Assets			
180005 Right to Use Asset - LT	209,633	-19%	169,325
Total for Other Assets	**209,633**	**-19%**	**169,325**
Total for Assets	**$ 36,646,217**	**1%**	**$ 36,904,934**
Liabilities and Equity			
Liabilities			
Current Liabilities			
Accounts Payable			
200000 Accounts Payable (H)	$ 172,916	-39%	$ 104,620
Total for Accounts Payable	**172,916**	**-39%**	**104,620**
Credit Cards	17,882	8%	19,245
Other Current Liabilities			
202000 Accounts Payable - Manual (H)	5,970	47%	8,771
206000 Accrued Expenses (H)			
207000 Payroll Liabilities (H)	132,515	8%	143,684
Total for 206000 Accrued Expenses (H)	**132,515**	**8%**	**143,684**
212000 Deferred Revenue	157,143	0%	157,143
212500 Deferred Connection Fees	0		0
216000 Accrued Interest Payable (H)	66,253	65%	109,384
217000 Debt - ST (H)	0		869,202
250000 City of Columbia Connect Fees	0		0
Total for Other Current Liabilities	**361,882**	**256%**	**1,288,184**
Total for Current Liabilities	**552,679**	**155%**	**1,412,048**
Long-term Liabilities			
242000 Debt - LT (H)	12,285,143	-12%	10,773,291
243000 Lease Purchase & SBITA Agreements - LT	150,249	-99%	1,029
246401 ARO Liability	576,000	0%	576,000
Total for Long-term Liabilities	**13,011,392**	**-13%**	**11,350,320**
Total for Liabilities	**13,564,072**	**-6%**	**12,762,368**
Equity	23,082,145	5%	24,142,566
Total for Liabilities and Equity	**$ 36,646,217**	**1%**	**$ 36,904,934**