

Monthly Executive Report

Financial & Capital Program Updates

As of May 31, 2022



MONTHLY EXECUTIVE REPORT

May 31, 2022

DISCLAIMER

This monthly report was prepared by Louisville MSD staff using the best available information. Contributions were made from Finance, Engineering, Regulatory Compliance, Procurement, and Project Controls. Additional information will be incorporated into this report as deemed appropriate.

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Acronyms & Abbreviations

B	Billions
BCE	Business Case Evaluation
BOD	Biochemical Oxygen Demand
BMP	Best Management Practice
BRIC	Building Resilient Infrastructure & Communities Grant Program
CCWQTC	Cedar Creek Water Quality Treatment Center
CD	Consent Decree
CIP	Capital Improvement Program
CMF	Centralized Maintenance Facility
CMOM	Capacity, Management, Operations, and Maintenance Program
CP	Commercial Paper
CRRP	Critical Repair and Replacement Plan
CSF	Critical Success Factor
CSO	Combined Sewer Overflow
CSS	Combined Sewer System
DOW	Kentucky Department of Water
DRGWQTC	Derek Guthrie Water Quality Treatment Center
DRI	Drainage Response Initiative
EAC	Estimate-at-Completion
ENV	Environmental
EPA	Environmental Protection Agency
EPM	Enterprise Program Manager
FEMA	Federal Emergency Management Agency
FEPS	Final Effluent Pump Station
FFWQTC	Floyds Fork Water Quality Treatment Center
FM	Force Main
FPS	Flood Pump Station
FY	Fiscal Year
GASB	General Accounting Standards Board
GIS	Geographical Information System
HCWQTC	Hite Creek Water Quality Treatment Center
HSE	Health and Safety Evaluation
HVAC	Heating, Ventilation, and Air Conditioning
ID	Project Budget Identification Number
IOAP	Integrated Overflow Abatement Plan
IT	Information Technology
KPDES	Kentucky Pollutant Discharge Elimination System
LG	Louisville Green Biosolids Processing System
LOJIC	Louisville Jefferson County Information Center
LTCP	Long Term Control Plan
LWC	Louisville Water Company
M	Millions
MBE/WBE	Minority Owned Business Enterprise/Women Owned Business Enterprise
MCC	Motor Control Center
MEB	Morris Forman WQTC Maintenance Equipment Building
MHI	Median Household Income
MFWQTC	Morris Forman Water Quality Treatment Center
MS4	Municipal Separate Storm Sewer System Program
MSD	Metropolitan Sewer District
NMC	Nine Minimum Controls

Acronyms & Abbreviations - Continued

NOA	Notice of Advisement
NOI	Net Operating Income
NTP	Notice to Proceed
OC	Oldham County
OCEA	Oldham County Environmental Agency
PM	Project Manager
PMIS	Project Information Management System
PSC	Property Service Connection
PS	Pump Station
Q	Quarter of Year
RAS	Return Activated Sludge
RFP	Request for Proposals
RR	Repair and Replacement
RTC	Real Time Control
SCADA	Supervisory Control and Data Acquisition
SIFMA	Securities Industry and Financial Markets Association
SRF	State Revolving Loan Fund Program
SSDP	Sanitary Sewer DP
SWPS	Southwestern Pump Station
TBD	To Be Determined
TSS	Total Suspended Solids
USACE	United States Army Corps of Engineers
USEPA	United States Environmental Protection Agency
VFD	Variable Frequency Drive
WIFIA	Water Infrastructure Finance and Innovation Act
WQTC	Water Quality Treatment Center
WWTF	Wet Weather Treatment Facility
WWPS	Wastewater Pump Station
YTD	Year-to-Date

SECTION 1: EXECUTIVE SUMMARY

The Louisville and Jefferson County Metropolitan Sewer District (MSD) provides wastewater, stormwater and flood protection services to a population of nearly 800,000 throughout the service area. The MSD operating budget supports the day-to-day operation and maintenance of all infrastructure, while the capital budget supports the infrastructure investments through its Capital Improvement Program (CIP). The organization continues to complete important projects; comply with Consent Decree and regulatory requirements; and repair/replace critical assets. This report provides a summary of the financial position and the progress made through May 31, 2022 with respect to Fiscal Year 2022 (FY22) program health and regulatory compliance.

CAPITAL PROGRAM HEALTH

A high-level summary of the status of key programs and initiatives is presented in Table 1. More detailed information is presented throughout this report.

Table 1 – Summary of FY22 Capital Program Performance To-date

Key Programs and Initiatives	Status as of May 31, 2022
Consent Decree and Agreed Order Compliance	All Consent Decree and Agreed Order deadlines have been satisfied through the reporting period.
Emergency Repairs & Reactive Equipment Replacements	Four (4) emergency projects started in May 2022. The emergencies include VCP repairs at Gate 17 Churchill Downs, repair of a void in street at 1047 Franklin St., repair an 8" FM at 2702 Meadow Wood Ct., and installation of new PSC at 3614 Cliff Avenue. The estimated cost is \$262k.
Cashflow Performance*	Forecasted to spend between \$145M and \$155M, which is 75.6% and 80.9% of the performance target and between 71.4% and 76.3% of the budget ceiling. Supply chain and contractor/consultant workforce challenges due to the pandemic are still impacting the progress of many projects.
Change Management Notice of Advisements (NOAs)	Twelve (12) NOAs were processed with the following advisement categories: three (3) new projects, seven (7) EAC change, two (2) schedule impacts, one (1) scope changes, three (3) budget adjustment, and one (1) Project name change. <i>Note:</i> A NOA can have more than one advisement category.

*Discussion on Performance Target and Budget Ceiling is found on page 35.

SECTION 2: FINANCIAL REPORT

The Financial Report is prepared monthly to provide readers with a high-level understanding of MSD's financial position. This report contains information on the following:

- Monthly financial results for the month of May 2022
- Customer Statistics
- Employee Headcount
- Cash Balances
- Investment Summary
- Commercial Paper Program Summary

MAY FINANCIAL SUMMARY

Financial Highlights for the month of May 2022

- Total Operating Revenues were \$2.2 million favorable to budget.
- Operating and Maintenance expenses were \$368 thousand unfavorable to budget.

Results of Operations for the month of May 2022

Total operating revenues were \$2.2 million favorable to budget and \$1.9 million more than May 2021. Wastewater service charges were \$1.6 million favorable to budget and \$849 thousand more than May 2021. Drainage service charges were \$40 thousand favorable to budget and \$216 thousand more than May 2021. Other operating revenues were \$589 thousand favorable to budget and \$785 thousand more than May 2021.

Service & Administrative costs were \$368 thousand unfavorable to budget and \$890 thousand more than May 2021. Insurance premiums are driving the majority of the monthly variance to budget.

Depreciation and Amortization expenses were \$413 thousand unfavorable to budget and \$425 thousand more than May 2021.

Investment Income was \$464 thousand favorable to budget and \$213 thousand less than May 2021.

Interest expense was \$2.0 million favorable to budget and \$794 thousand more than May 2021.

Cash Flows

Cash and cash equivalents decreased \$75.8 million in May. Net cash provided by operation activities totaled \$23.6 million. \$100.1 million in cash was used by financing activities to pay for bond principal payments, bond interest, and construction in process. Investment activities provided \$715 thousand in cash in the form of investment income.

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FINANCIAL STATEMENTS – FY22

Table 2 – Comparative Statement of Net Position

Louisville & Jefferson County Metropolitan Sewer District Monthly Comparative Statement of Net Position				
	YTD May-2022	YTD May-2021	Variance	Percent
Current Assets				
Unrestricted Cash & Cash Equivalents	\$120,589,197	\$93,305,291	\$27,283,906	29.24%
Sewer & Drainage Receivable	27,329,279	27,622,083	(292,804)	-1.06%
Assessment Warrants Receivable	174,016	145,927	28,089	19.25%
Miscellaneous Receivables	(2,946,879)	(1,387,968)	(1,558,911)	112.32%
Inventories	5,196,207	5,107,165	89,043	1.74%
Prepaid Expenses	2,885,285	2,708,432	176,853	6.53%
Restricted Funds	114,430,127	91,510,138	22,919,989	25.05%
Accrued Interest Receivable	231,208	186,454	44,754	24.00%
Total Current Assets	267,888,441	219,197,523	48,690,918	22.21%
Non-Current Assets				
Utility Plant in Service	4,352,012,881	4,261,344,651	90,668,230	2.13%
Accumulated Depreciation	(1,556,723,066)	(1,458,005,500)	(98,717,566)	6.77%
Construction in Progress	738,182,403	610,746,967	127,435,436	20.87%
Net Fixed Assets	3,533,472,218	3,414,086,118	119,386,100	3.50%
Non-Current Receivables	24,686,968	27,627,050	(2,940,082)	-10.64%
Total Assets	3,826,047,627	3,660,910,691	165,136,936	4.51%
Total Deferred Outflow of Resources	85,586,939	76,898,405	8,688,535	11.30%
Total Assets & Deferred Outflow of Resources	3,911,634,567	3,737,809,096	173,825,471	4.65%
Current Liabilities				
Miscellaneous Accounts Payable	10,559,543	15,805,767	(5,246,224)	-33.19%
Accounts Payable - Construction	6,555,977	13,348,413	(6,792,436)	-50.89%
Contract Retainage	12,495,609	12,816,062	(320,453)	-2.50%
Accrued Interest Payable	8,435,865	11,545,354	(3,109,489)	-26.93%
Current Maturities of Bonds Payable	52,880,000	45,160,000	7,720,000	17.09%
Current Maturities of Subordinate Debt	2,547,532	1,916,678	630,854	32.91%
Deposits Payable	2,118,797	2,586,234	(467,437)	-18.07%
Accrued Salaries & Wages	2,210,727	1,823,208	387,519	21.25%
Accrued Workers' Comp Insurance	1,958,277	2,437,010	(478,732)	-19.64%
Employee Comp Absences Payable	4,668,788	4,633,653	35,135	0.76%
Total Current Liabilities	104,431,115	112,072,377	(7,641,262)	-6.82%
Non-Current Liabilities				
Long-Term Senior Debt Payable	2,228,405,000	2,059,960,000	168,445,000	8.18%
Long-Term Subordinate Debt Payable	316,434,318	395,644,084	(79,209,766)	-20.02%
Other Long-Term Liability	336,107,231	226,860,232	109,247,000	48.16%
Total Non-Current Liabilities	2,880,946,549	2,682,464,315	198,482,234	7.40%
Total Liabilities	2,985,377,664	2,794,536,692	190,840,972	6.83%
Total Deferred Inflow of Resources	9,844,591	16,086,983	(6,242,392)	-38.80%
Total Liabilities & Deferred Inflow of Resources	2,995,222,255	2,810,623,675	184,598,580	6.57%
Net Position	916,412,312	850,750,595	65,661,718	7.72%
Total Liabilities, Deferred Inflow of Resources and Net Position	3,911,634,567	3,661,374,269	250,260,298	6.84%

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Table 3 – Statement of Revenues, Expenses and Changes in Net Position

Louisville & Jefferson County Metropolitan Sewer District Monthly Statement of Revenues, Expenses, and Changes in Net Position							
	YTD Actual	YTD Budget	YTD Variance	% YTD Variance	YTD Prior Year	YTD Variance	% YTD Variance
Wastewater Charges							
Residential	\$ 143,416,164	\$ 137,813,941	\$ 5,602,223	4.1%	\$ 135,410,730	\$ 8,005,434	5.9%
Commercial	79,343,805	74,443,265	4,900,540	6.6%	69,487,618	9,856,187	14.2%
Industrial	21,706,174	22,537,227	(831,052)	-3.7%	21,383,431	322,743	1.5%
Other Wastewater	7,096,096	5,214,697	1,881,399	36.1%	2,178,642	4,917,454	225.7%
Free Wastewater Charges	(3,719,416)	(3,689,759)	(29,657)	0.8%	(2,183,738)	(1,535,678)	70.3%
Total Wastewater Charges	247,842,823	236,319,371	11,523,452	4.9%	226,276,683	21,566,140	9.5%
Drainage							
Residential	28,665,014	28,494,774	170,240	0.6%	26,773,656	1,891,358	7.1%
Commercial	44,382,493	43,840,800	541,694	1.2%	41,616,756	2,765,737	6.6%
Industrial	5,140,738	5,013,489	127,249	2.5%	4,806,390	334,348	7.0%
Other Stormwater	3,407,979	2,957,648	450,331	15.2%	2,261,680	1,146,299	50.7%
Free Stormwater Charges	(2,386,918)	(2,432,598)	45,680	-1.9%	(2,269,516)	(117,402)	5.2%
Total Drainage Charges	79,209,306	77,874,112	1,335,194	1.7%	73,188,966	6,020,340	8.2%
Total Service Charges	327,052,129	314,193,483	12,858,645	4.1%	299,465,649	27,586,480	9.2%
Other Operating Income	8,133,813	4,168,784	3,965,029	95.1%	3,343,103	4,790,710	143.3%
Total Operating Revenue	335,185,942	318,362,267	16,823,674	5.3%	302,808,752	32,377,190	10.7%
Operating Expenses							
Salaries & Wages	49,380,708	51,594,938	(2,214,230)	-4.3%	47,787,780	1,592,928	3.3%
Labor Related Overhead	23,432,839	24,716,077	(1,283,238)	-5.2%	22,008,446	1,424,393	6.5%
Utilities	14,848,604	16,802,197	(1,953,593)	-11.6%	14,943,030	(94,426)	-0.6%
Materials & Supplies	7,072,842	6,699,460	373,382	5.6%	6,097,306	975,536	16.0%
Contractual Services	27,987,898	32,721,731	(4,733,833)	-14.5%	27,832,360	155,538	0.6%
Chemicals	5,963,633	6,129,252	(165,619)	-2.7%	4,269,624	1,694,009	39.7%
Fuel	1,457,446	1,242,700	214,746	17.3%	965,661	491,785	50.9%
Insurance Premiums & Claims	6,148,005	3,482,723	2,665,282	76.5%	3,267,222	2,880,784	88.2%
Bad Debt	4,243,096	3,222,230	1,020,866	31.7%	3,607,025	636,071	17.6%
Other Operating Expense	1,333,017	1,991,131	(658,115)	-33.1%	1,215,923	117,094	9.6%
Mapping/Insurance Recovery	-	-	-	0.0%	-	0	0.0%
Capitalized Overhead	(35,153,593)	(35,663,127)	509,534	-1.4%	(32,138,510)	(3,015,083)	9.4%
Capital Expenses (over)/under applied							
Net Service and Administrative Costs	106,714,496	112,939,312	(6,224,817)	-5.5%	99,855,868	6,858,628	6.9%
Depreciation	90,844,289	88,916,663	1,927,626	2.2%	87,174,274	3,670,015	4.2%
Amortization	1,370,578	0	1,370,578	0.0%	1,153,808	216,769	18.8%
Total Depreciation/Amortization	92,214,867	88,916,663	3,298,204	3.7%	88,328,083	3,886,784	4.4%
Total Operating Expenses	198,929,362	201,855,975	(2,926,613)	-1.4%	188,183,950	10,745,412	5.7%
Net Operating Income	136,256,580	116,506,292	19,750,287	17.0%	114,624,802	21,631,778	18.9%
Non-Operating Revenue (Expenses)							
Gain/Loss Disposal of Assets	125,827	1,100	124,727	11338.8%	(49,169)	174,996	-355.9%
Investment Income	8,125,663	10,564,400	(2,438,737)	-23.1%	11,387,697	(3,262,033)	-28.6%
Interest Expense	(87,111,405)	(104,176,214)	17,064,809	-16.4%	(81,062,351)	(6,049,054)	7.5%
Total Non-Operating Revenue (Expenses)	(78,859,914)	(93,610,714)	14,750,799	-15.8%	(69,723,823)	(9,136,092)	13.1%
Contributions	707,800.26	-	707,800	0.0%	586,411	(121,390)	20.7%
Change in Net Position Before Swaps	58,104,466	22,895,579	35,208,887	153.8%	45,487,390	(12,617,076)	27.7%
Change in Fair Value of Swaps	10,542,228	-	10,542,228	0.0%	8,532,995	(2,009,233)	23.5%
Change in Net Position After Swaps	\$ 68,646,694	\$ 22,895,579	\$ 45,751,115	199.8%	\$ 54,020,384	\$ (14,626,309)	27.1%

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Table 4 – Monthly Statement of Cash Flows

Louisville and Jefferson County Metropolitan Sewer District Monthly Statement of Cash Flows		
	YTD FY 2022	FY 2021
Cash Flows from Operating Activities		
Cash received from customers	\$ 334,691,234	\$ 331,766,606
Cash paid to suppliers	(62,627,384)	(55,029,684)
Cash paid to employees	(50,629,349)	(52,092,197)
Net Cash Provided by Operating Activities	221,434,501	224,644,725
Cash Flows from Capital and Related Financing Activities		
Proceeds from issuance of revenue bonds	248,821,124	233,132,796
Proceeds from issuance of bond anticipation note	232,924,231	237,295,082
Proceeds from issuance of commercial paper	355,000,000	365,000,000
Proceeds from issuance of notes	-	-
Proceeds from issuance of other subordinated debt	7,824,445	17,788,487
Payments for retirement of revenue bonds	(55,503,022)	(48,033,726)
Payments for retirement of bond anticipation note	(226,340,000)	(226,340,000)
Payments for retirement of commercial paper	(465,000,000)	(470,000,000)
Payments for retirement of notes	-	(100,000)
Payments for retirement of other subordinated debt	(1,926,493)	(2,118,821)
Payments for interest expense	(102,228,680)	(103,392,914)
Payments for interest on swaps	(8,946,110)	(9,792,937)
Build America bond interest subsidy	9,493,989	10,398,085
Proceeds from capital grants	-	1,914,557
Proceeds from sale of capital assets	125,827	(21,439)
Payments for capital assets	(191,582,972)	(219,887,675)
Proceeds from assessments	1,234,561	2,464,996
Net Cash Provided (Used) by Capital and Related Financing	(196,103,100)	(211,693,509)
Cash Flows from Investing Activities		
Purchase of investments	(119,457,079)	(132,276,961)
Maturity of investments	48,793,794	80,650,065
Investment income	1,998,422	297,610
Net Cash Provided (Used) by Investing Activities	(68,664,863)	(51,329,286)
Net Increase (Decrease) in Cash and Cash Equivalents	(43,333,462)	(38,378,070)
Cash and Cash Equivalents, Beginning of Year	101,985,796	142,816,579
Cash and Cash Equivalents, End of Year	\$ 58,652,334	\$ 104,438,509
Reconciliation of Operating Income to Net Cash provided by Operating Activities		
Income from operations	\$ 136,256,580	\$ 63,975,061
Adjustments to reconcile operating income to net cash provided by operating activities		
Depreciation and amortization	92,214,867	48,090,425
Accounts receivable	143,112	234,428
Inventories	(110,120)	(33,666)
Prepaid expense	3,270,242	1,052,400
Accounts payable	(7,785,878)	(6,437,528)
Customer deposits	(637,820)	(317,474)
Accrued liabilities	(1,916,482)	(1,403,095)
Pension liability	-	-
OPEB liability	-	-
Net Cash Provided by Operating Activities	\$ 221,434,501	\$ 105,160,551
Non-Cash Capital Financing and Investing Activities		
Contribution of plant, lines and other facilities by developers and property owners	\$ -	\$ -
Construction costs in accounts payable	(19,051,586)	(21,814,482)
Change in fair value of investments	3,216,914	(276,779)
Decrease in interest rate swap deferred revenue	(455,538)	(248,475)
Change in fair value - swap agreements	(10,542,228)	4,066,365
Bonds issued for refunding of debt	246,555,000	-

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Table 5 - Actual vs Budget Operating and Maintenance Expenses

Louisville & Jefferson County Metropolitan Sewer District Operating and Maintenance Expenses May 31, 2022							
	YTD Actual	YTD Budget	YTD Variance	% YTD Variance	YTD Prior Year	YTD Variance	% YTD Variance
Salaries & Wages							
51120 - Regular Salaries & Wages	\$ 40,013,259	\$ 48,978,386	\$ (8,965,127)	-18.3%	\$ 37,465,446	\$ 2,547,814	6.8%
51130 - Overtime	2,223,018	2,264,658	(41,640)	-1.8%	1,921,572	301,446	15.7%
51135 - Special Event Compensation	148,140	325,706	(177,566)	-54.5%	148,370	(230)	-0.2%
51140 - Wages pd for vacation, holidays & other	6,978,250	0	6,978,250	0.0%	6,860,865	117,386	1.7%
51145 - Incentive Pay - Performance, ERT, Sugg	3,090	0	3,090	0.0%	1,291,467	(1,288,376)	-99.8%
51147 - Service & Safety Incentive Awards	14,950	26,187	(11,237)	-42.9%	100,061	(85,111)	-85.1%
Total Salaries & Wages	49,380,708	51,594,938	(2,214,230)	-4.3%	47,787,780	1,592,928	3.3%
Labor & Related Overhead							
51210 - Short-Term Disability	288,459	0	288,459	0.0%	394,451	(105,991)	-26.9%
51220 - Workers' Compensation Insurance	255,977	231,479	24,498	10.6%	229,138	26,839	11.7%
51225 - Workers' Compensation Claims	37,778	979,568	(941,790)	-96.1%	838,946	(801,168)	-95.5%
51230 - Long-Term Disability	50,095	45,826	4,269	9.3%	(22,377)	72,471	-323.9%
51240 - Group Life - AD&D Insurance	12,769	91,630	(78,861)	-86.1%	58,068	(45,300)	-78.0%
51250 - Tuition Assistance	40,946	55,833	(14,887)	-26.7%	36,306	4,639	12.8%
51260 - Empl Assistance & Wellness Program	6,983	12,834	(5,851)	-45.6%	13,920	(6,937)	-49.8%
51300 - Payroll Taxes	3,379,516	3,712,203	(332,686)	-9.0%	3,452,587	(73,070)	-2.1%
51400 - Unemployment Insurance	(35,776)	31,568	(67,344)	-213.3%	0	(35,776)	0.0%
51500 - Med Ins: MSD's port. of prem for grp	6,537,091	6,453,680	83,411	1.3%	5,961,304	575,787	9.7%
51600 - Retirement Contributions	12,859,001	13,101,457	(242,456)	-1.9%	11,046,103	1,812,899	16.4%
51650 - Pension & OPEB Expense	0	0	0	0.0%	0	0	0.0%
Total Labor & Related Overhead	23,432,839	24,716,077	(1,283,238)	-5.2%	22,008,446	1,424,393	6.5%
Utilities							
53310 - Electric	11,556,775	13,260,000	(1,703,225)	-12.8%	11,934,024	(377,248)	-3.2%
53320 - Natural Gas	769,248	926,567	(157,319)	-17.0%	598,867	170,381	28.5%
53330 - Water	1,261,920	1,216,876	45,044	3.7%	1,266,249	(4,329)	-0.3%
53340 - Telephone	242,537	302,683	(60,147)	-19.9%	258,639	(16,102)	-6.2%
53345 - Data Communications	1,018,124	1,096,070	(77,946)	-7.1%	885,251	(77,946)	15.0%
Total Utilities	14,848,604	16,802,197	(1,953,593)	-11.6%	14,943,030	(305,245)	-0.6%
Materials & Supplies							
53140 - Materials & Supplies	6,773,157	6,423,210	349,947	5.4%	5,763,946	1,009,212	17.5%
53150 - Inventory Adjustments	0	0	0	0.0%	0	0	0.0%
53160 - Landfill Cost of fill dirt	299,685	250,250	49,435	19.8%	333,361	(33,676)	-10.1%
Total Materials & Supplies	7,072,842	6,673,460	399,382	6.0%	6,097,306	975,536	16.0%
Contractual Services							
51700 - Uniforms	172,040	208,534	(36,495)	-17.5%	160,230	11,810	7.4%
52110 - Billing & Collection	5,720,601	5,831,683	(111,082)	-1.9%	5,704,597	16,003	0.3%
52130 - Custodial & Watchmen	682,183	910,972	(228,789)	-25.1%	717,138	(34,955)	-4.9%
52140 - Professional Services	2,440,561	3,357,098	(916,537)	-27.3%	2,209,551	231,010	10.5%
52145 - Legal	415,335	1,200,925	(785,590)	-65.4%	829,704	(414,370)	-49.9%
52155 - Banking Services	46,727	50,907	(4,180)	-8.2%	43,291	3,436	7.9%
52160 - Maintenance & Repairs	4,344,782	4,947,191	(602,409)	-12.2%	3,949,537	395,245	10.0%
52170 - Sludge & Grit Disposal	2,637,929	3,039,516	(401,587)	-13.2%	3,339,005	(701,076)	-21.0%
52180 - Temporary Services	189,025	258,926	(69,901)	-27.0%	211,298	(22,273)	-10.5%
52195 - Other Contractual Services	11,338,716	12,915,979	(1,577,263)	-12.2%	10,668,008	670,708	6.3%
Total Contractual Services	27,987,898	32,721,731	(4,733,833)	-14.5%	27,832,360	155,538	0.6%
Bad Debt							
54200 - Bad Debts	3,693,096	3,222,230	470,866	14.6%	3,457,025	236,071	6.8%
54210 - Bad Debt - Assessments	550,000	0	550,000	0.0%	150,000	400,000	266.7%
Total Bad Debt	4,243,096	3,222,230	1,020,866	31.7%	3,607,025	636,071	17.6%
Chemicals							
53210 - Chlorine	0	34,450	(34,450)	0.0%	0	0	0.0%
53215 - Sodium Hypochlorite	1,092,010	1,095,717	(3,707)	-0.3%	651,299	440,711	67.7%
53220 - Polymer	2,847,755	2,554,749	293,006	11.5%	1,859,661	988,095	53.1%
53225 - Sodium Aluminate	200,576	265,000	(64,424)	-24.3%	179,444	21,132	11.8%
53230 - Liquid Oxygen	133,653	421,300	(287,647)	-68.3%	87,983	45,670	51.9%
53235 - Liquid Nitrogen	17,650	22,000	(4,350)	-19.8%	5,429	12,221	225.1%
53240 - Other Chemicals	78,141	106,124	(27,983)	-26.4%	92,214	(14,073)	-15.3%
53250 - Dechlorination	512,576	450,750	61,826	13.7%	410,799	101,777	24.8%
53275 - Defoamer	17,266	77,296	(60,030)	-77.7%	57,866	(40,600)	-70.2%
53280 - Biocide	1,064,006	1,100,367	(36,360)	-3.3%	924,930	139,076	15.0%
53285 - Sodium Hydroxide	0	1,500	(1,500)	0.0%	0	0	0.0%
Total Chemicals	5,963,633	6,129,252	(165,619)	-2.7%	4,269,624	1,694,009	39.7%
Fuel							
53120 - Gasoline	609,695	484,763	124,932	25.8%	441,731	167,964	38.0%
53130 - Diesel Fuel	847,751	757,937	89,814	11.8%	523,930	323,821	61.8%
Total Fuel	1,457,446	1,242,700	214,746	17.3%	965,661	491,785	50.9%
Insurance Premiums & Claims							
54100 - Casualty Insurance	0	0	0	0.0%	0	0	0.0%
54110 - General Liability Insurance	3,396,985	1,010,647	2,386,338	236.1%	757,925	2,639,060	348.2%
54130 - Property Insurance	1,882,431	1,950,707	(68,276)	-3.5%	1,736,779	145,652	8.4%
54140 - General Liability Claims	868,590	521,369	347,221	66.6%	772,518	96,073	12.4%
54150 - Automobile Liability Claims	0	0	0	0.0%	0	0	0.0%
Total Insurance Premiums & Claims	6,148,005	3,482,723	2,665,282	76.5%	3,267,222	2,880,784	88.2%
Other Operating Expense							
53410 - Equipment Rental	205,635	125,380	80,255	64.0%	176,742	28,893	16.3%
53420 - Space Rent	27,500	27,500	0	0.0%	25,850	1,650	6.4%
53430 - Leased Parking	40,508	33,913	6,595	19.4%	12,500	28,008	224.1%
54250 - Contributions	234,295	275,958	(41,663)	-15.1%	271,050	(36,755)	-13.6%
54300 - Fines, Penalties & Damages	19,794	0	19,794	0.0%	18,018	1,776	9.9%
54400 - Advertising	44,721	130,371	(85,650)	-65.7%	60,720	(15,999)	-26.3%
54500 - Travel & Meetings	111,078	372,713	(261,635)	-70.2%	10,450	100,628	963.0%
54550 - Training	179,649	467,668	(288,018)	-61.6%	150,539	29,110	19.3%
54600 - Dues, Fees and Subscriptions	458,519	544,429	(85,910)	-15.8%	478,505	(19,986)	-4.2%
54700 - Board Members	9,200	13,200	(4,000)	-30.3%	9,750	(550)	-5.6%
54725 - Bond Closing Cost	0	0	0	0.0%	0	0	0.0%
55555 - Over/under payments	2,117	0	2,117	0.0%	1,798	319	17.7%
Total Other Operating Expense	1,333,017	1,991,131	(658,115)	-33.1%	1,215,923	117,094	9.6%
Grand Total	141,868,088	148,576,439	(6,708,351)	-4.5%	131,994,377	9,662,891	7.5%

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Table 6 - Division Actuals vs. Budget – Administration

Louisville & Jefferson County Metropolitan Sewer District Administration May 31, 2022							
	YTD Actual	YTD Budget	YTD Variance	% YTD Variance	YTD Prior Year	YTD Variance	% YTD Variance
Salaries & Wages							
51120 - Regular Salaries & Wages	\$ 4,388,422	\$ 5,244,229	\$ (855,806)	-16.3%	\$ 3,646,875	\$ 741,547	20.3%
51130 - Overtime	48,053	38,684	9,369	24.2%	46,658	1,395	3.0%
51140 - Wages pd for vacation, holidays & other	737,788	0	737,788	0.0%	669,691	68,097	10.2%
51145 - Incentive Pay - Performance, ERT, Sugg	23,660	0	23,660	0.0%	97,448	(73,788)	-75.7%
Total Salaries & Wages	5,197,924	5,282,913	(84,989)	-1.6%	4,460,673	737,251	16.5%
Labor & Related Overhead							
51210 - Short-Term Disability	14,188	0	14,188	0.0%	0	14,188	0.0%
51300 - Payroll Taxes	355,292	389,175	(33,883)	-8.7%	313,600	41,692	13.3%
51400 - Unemployment Insurance	0	2,869	(2,869)	0.0%	0	0	0.0%
51500 - Med Ins: MSD's port. of prem for grp	548,695	453,014	95,681	21.1%	426,995	121,700	28.5%
51600 - Retirement Contributions	1,340,389	1,353,280	(12,891)	-1.0%	1,037,380	303,009	29.2%
Total Labor & Related Overhead	2,258,564	2,198,338	60,226	2.7%	1,777,975	480,589	27.0%
Utilities							
53310 - Electric	271,309	275,000	(3,691)	-1.3%	278,116	(6,807)	-2.4%
53320 - Natural Gas	39,408	26,067	13,341	51.2%	32,907	6,501	19.8%
53330 - Water	15,798	15,000	798	5.3%	17,650	(1,852)	-10.5%
Total Utilities	326,515	316,067	10,448	3.3%	328,673	(2,158)	-0.7%
Materials & Supplies							
53140 - Materials & Supplies	171,102	252,062	(80,960)	-32.1%	92,126	78,976	85.7%
Total Materials & Supplies	171,102	252,062	(80,960)	-32.1%	92,126	78,976	85.7%
Contractual Services							
51700 - Uniforms	46,414	56,950	(10,536)	-18.5%	46,358	56	0.1%
52130 - Custodial & Watchmen	523,153	729,838	(206,686)	-28.3%	559,788	(36,635)	-6.5%
52140 - Professional Services	288,564	719,701	(431,137)	-59.9%	265,863	22,700	8.5%
52160 - Maintenance & Repairs	528,377	787,664	(259,287)	-32.9%	642,974	(114,597)	-17.8%
52180 - Temporary Services	80,868	66,000	14,868	22.5%	106,728	(25,860)	-24.2%
52195 - Other Contractual Services	114,787	149,006	(34,219)	-23.0%	95,135	19,651	20.7%
Total Contractual Services	1,582,162	2,509,159	(926,997)	-36.9%	1,716,847	(134,685)	-7.8%
Insurance Premiums & Claims							
54110 - General Liability Insurance	12,662	0	12,662	0.0%	0	12,662	0.0%
54140 - General Liability Claims	0	10,786	(10,786)	0.0%	0	0	0.0%
Total Insurance Premiums & Claims	12,662	10,786	1,876	17.4%	0	12,662	0.0%
Other Operating Expense							
53410 - Equipment Rental	0	9,000	(9,000)	0.0%	0	0	0.0%
53430 - Leased Parking	40,508	31,621	8,887	28.1%	12,500	28,008	224.1%
54250 - Contributions	229,795	252,083	(22,288)	-8.8%	271,050	(41,255)	-15.2%
54400 - Advertising	30,923	79,305	(48,383)	-61.0%	57,722	(26,799)	-46.4%
54500 - Travel & Meetings	41,569	118,379	(76,810)	-64.9%	3,039	38,530	1268.0%
54550 - Training	39,335	46,204	(6,869)	-14.9%	10,458	28,877	276.1%
54600 - Dues, Fees and Subscriptions	120,565	165,528	(44,963)	-27.2%	163,671	(43,106)	-26.3%
54700 - Board Members	9,200	13,200	(4,000)	-30.3%	9,750	(550)	-5.6%
Total Other Operating Expense	511,895	715,320	(203,425)	-28.4%	528,190	(16,295)	-3.1%
Grand Total	10,060,822	11,284,645	(1,223,823)	-10.8%	8,904,483	1,156,340	13.0%

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Table 7 - Division Actuals vs. Budget – Corporate

Louisville & Jefferson County Metropolitan Sewer District Corporate May 31, 2022							
	YTD Actual	YTD Budget	YTD Variance	% YTD Variance	YTD Prior Year	YTD Variance	% YTD Variance
Salaries & Wages							
51120 - Regular Salaries & Wages	\$ 155,489	\$ 201,158	\$ (45,669)	-22.7%	\$ 164,260	\$ (8,771)	-5.3%
51140 - Wages pd for vacation, holidays & other	57,579	0	57,579	0.0%	43,653	13,926	31.9%
51145 - Incentive Pay - Performance, ERT, Sugg	310	0	310	0.0%	2,834	(2,524)	-89.1%
51147 - Service & Safety Incentive Awards	14,950	26,187	(11,237)	-42.9%	100,061	(85,111)	-85.1%
Total Salaries & Wages	228,328	227,345	982	0.4%	310,808	(82,481)	-26.5%
Labor & Related Overhead							
51210 - Short-Term Disability	156,611	0	156,611	0.0%	394,451	(237,840)	-60.3%
51220 - Workers' Compensation Insurance	218,597	231,479	(12,882)	-5.6%	209,066	9,531	4.6%
51225 - Workers' Compensation Claims	112,778	979,568	(866,790)	-88.5%	838,946	(726,168)	-86.6%
51230 - Long-Term Disability	50,095	45,826	4,269	9.3%	(22,377)	72,471	-323.9%
51240 - Group Life - AD&D Insurance	11,292	91,630	(80,338)	-87.7%	58,436	(47,145)	-80.7%
51250 - Tuition Assistance	40,946	55,833	(14,887)	-26.7%	36,306	4,639	12.8%
51260 - Empl Assistance & Wellness Program	6,914	12,834	(5,920)	-46.1%	13,920	(7,006)	-50.3%
51300 - Payroll Taxes	10,684	10,595	89	0.8%	17,352	(6,668)	-38.4%
51400 - Unemployment Insurance	(35,776)	842	(36,618)	-4348.9%	0	(35,776)	0.0%
51500 - Med Ins: MSD's port. of prem for grp	11,010	10,295	715	6.9%	9,962	1,048	10.5%
51600 - Retirement Contributions	57,624	56,928	696	1.2%	66,613	(8,989)	-13.5%
Total Labor & Related Overhead	640,773	1,495,829	(855,056)	-57.2%	1,622,675	(981,902)	-60.5%
Contractual Services							
52110 - Billing & Collection	5,510,383	5,680,235	(169,852)	-3.0%	5,553,785	(43,402)	-0.8%
52140 - Professional Services	88,246	194,250	(106,004)	-54.6%	660	87,586	13270.6%
52155 - Banking Services	1,646	9,167	(7,521)	-82.0%	5,613	(3,967)	-70.7%
52160 - Maintenance & Repairs	(40)	0	(40)	0.0%	0	(40)	0.0%
52195 - Other Contractual Services	44,457	1,833,909	(1,789,452)	-97.6%	357,901	(313,443)	-87.6%
Total Contractual Services	5,644,692	7,717,561	(2,072,869)	-26.9%	5,917,959	(273,267)	-4.6%
Bad Debt							
54200 - Bad Debts	3,676,596	3,208,334	468,262	14.6%	3,457,025	219,571	6.4%
54210 - Bad Debt - Assessments	550,000	0	550,000	0.0%	150,000	400,000	266.7%
Total Bad Debt	4,226,596	3,208,334	1,018,262	31.7%	3,607,025	619,571	17.2%
Insurance Premiums & Claims							
54110 - General Liability Insurance	3,282,655	1,008,337	2,274,318	225.6%	755,180	2,527,475	334.7%
54130 - Property Insurance	1,803,170	1,860,826	(57,657)	-3.1%	1,699,333	103,836	6.1%
54140 - General Liability Claims	844,982	495,000	349,982	70.7%	770,184	74,798	9.7%
Total Insurance Premiums & Claims	5,930,806	3,364,163	2,566,643	76.3%	3,224,697	2,706,109	83.9%
Other Operating Expense							
54400 - Advertising	900	0	900	0.0%	0	900	0.0%
54500 - Travel & Meetings	4,838	10,000	(5,162)	-51.6%	1,022	3,816	373.3%
54550 - Training	14,993	32,800	(17,807)	-54.3%	31,283	(16,290)	-52.1%
54600 - Dues, Fees and Subscriptions	726	475	251	52.8%	300	426	142.0%
55555 - Over/under payments	3,980	0	3,980	0.0%	1,849	2,132	115.3%
Total Other Operating Expense	25,438	43,275	(17,837)	-41.2%	34,454	(9,016)	-26.2%
Grand Total	16,696,633	16,056,507	640,126	4.0%	14,717,618	1,979,015	13.4%

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Table 8 - Division Actuals vs. Budget – Engineering

Louisville & Jefferson County Metropolitan Sewer District							
Engineering							
May 31, 2022							
	YTD Actual	YTD Budget	YTD Variance	% YTD Variance	YTD Prior Year	YTD Variance	% YTD Variance
Salaries & Wages							
51120 - Regular Salaries & Wages	\$ 6,363,299	\$ 7,359,136	\$ (995,837)	-13.5%	\$ 6,200,530	\$ 162,769	2.6%
51130 - Overtime	54,971	151,542	(96,571)	-63.7%	37,708	17,264	45.8%
51135 - Special Event Compensation	0	913	(913)	0.0%	650	(650)	0.0%
51140 - Wages pd for vacation, holidays & other	999,924	0	999,924	0.0%	871,434	128,489	14.7%
51145 - Incentive Pay - Performance, ERT, Sugg	9,482	0	9,482	0.0%	59,697	(50,215)	-84.1%
Total Salaries & Wages	7,427,676	7,511,591	(83,915)	-1.1%	7,170,019	257,657	3.6%
Labor & Related Overhead							
51210 - Short-Term Disability	366	0	366	0.0%	0	366	0.0%
51300 - Payroll Taxes	506,898	552,888	(45,990)	-8.3%	511,854	(4,956)	-1.0%
51400 - Unemployment Insurance	0	4,609	(4,609)	0.0%	0	0	0.0%
51500 - Med Ins: MSD's port. of prem for grp	915,808	891,541	24,267	2.7%	834,458	81,350	9.7%
51600 - Retirement Contributions	1,954,430	2,040,480	(86,049)	-4.2%	1,642,681	311,749	19.0%
Total Labor & Related Overhead	3,377,502	3,489,518	(112,016)	-3.2%	2,988,993	388,509	13.0%
Materials & Supplies							
53140 - Materials & Supplies	74,087	82,549	(8,461)	-10.3%	64,487	9,600	14.9%
Total Materials & Supplies	74,087	82,549	(8,461)	-10.3%	64,487	9,600	14.9%
Contractual Services							
51700 - Uniforms	828	0	828	0.0%	0	828	0.0%
52140 - Professional Services	93,108	177,367	(84,259)	-47.5%	215,217	(122,109)	-56.7%
52155 - Banking Services	(197)	0	(197)	0.0%	0	(197)	0.0%
52160 - Maintenance & Repairs	3,150	3,000	150	5.0%	2,267	883	38.9%
52180 - Temporary Services	0	10,000	(10,000)	0.0%	0	0	0.0%
Total Contractual Services	96,889	190,367	(93,478)	-49.1%	217,484	(120,595)	-55.5%
Other Operating Expense							
54400 - Advertising	90	0	90	0.0%	0	90	0.0%
54500 - Travel & Meetings	30,177	49,375	(19,198)	-38.9%	(2,478)	32,654	-1317.9%
54550 - Training	16,329	39,915	(23,586)	-59.1%	21,454	(5,125)	-23.9%
54600 - Dues, Fees and Subscriptions	33,458	35,225	(1,767)	-5.0%	41,087	(7,629)	-18.6%
Total Other Operating Expense	80,054	124,515	(44,461)	-35.7%	60,063	19,991	33.3%
Grand Total	11,056,208	11,398,539	(342,331)	-3.0%	10,501,045	555,162	5.3%

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Table 9 - Division Actuals vs. Budget – Finance

Louisville & Jefferson County Metropolitan Sewer District							
Finance							
May 31, 2022							
	YTD Actual	YTD Budget	YTD Variance	% YTD Variance	YTD Prior Year	YTD Variance	% YTD Variance
Salaries & Wages							
51120 - Regular Salaries & Wages	\$ 1,000,527	\$ 1,287,686	\$ (287,159)	-22.3%	\$ 1,078,353	\$ (77,826)	-7.2%
51130 - Overtime	1,058	1,375	(317)	-23.1%	236	821	347.6%
51140 - Wages pd for vacation, holidays & other	180,631	0	180,631	0.0%	129,175	51,456	39.8%
51145 - Incentive Pay - Performance, ERT, Sugg	2,835	0	2,835	0.0%	2,159	676	31.3%
Total Salaries & Wages	1,185,050	1,289,061	(104,011)	-8.1%	1,209,923	(24,873)	-2.1%
Labor & Related Overhead							
51300 - Payroll Taxes	80,167	95,836	(15,669)	-16.3%	86,213	(6,046)	-7.0%
51400 - Unemployment Insurance	0	823	(823)	0.0%	0	0	0.0%
51500 - Med Ins: MSD's port. of prem for grp	127,704	140,601	(12,896)	-9.2%	132,432	(4,727)	-3.6%
51600 - Retirement Contributions	328,714	355,120	(26,406)	-7.4%	289,621	39,093	13.5%
Total Labor & Related Overhead	536,585	592,380	(55,794)	-9.4%	508,265	28,320	5.6%
Materials & Supplies							
53140 - Materials & Supplies	6,580	6,398	182	2.9%	2,592	3,988	153.9%
Total Materials & Supplies	6,580	6,398	182	2.9%	2,592	3,988	153.9%
Contractual Services							
52140 - Professional Services	109,112	127,415	(18,303)	-14.4%	85,809	23,304	27.2%
52155 - Banking Services	45,454	41,740	3,714	8.9%	37,847	7,607	20.1%
52180 - Temporary Services	6,953	0	6,953	0.0%	0	6,953	0.0%
52195 - Other Contractual Services	20,000	20,310	(310)	-1.5%	159,459	(139,460)	-87.5%
Total Contractual Services	181,519	189,465	(7,946)	-4.2%	283,115	(101,596)	-35.9%
Other Operating Expense							
54400 - Advertising	337	400	(63)	-15.7%	340	(2)	-0.7%
54500 - Travel & Meetings	1,623	17,459	(15,836)	-90.7%	0	1,623	0.0%
54550 - Training	4,332	13,795	(9,463)	-68.6%	6,822	(2,490)	-36.5%
54600 - Dues, Fees and Subscriptions	5,662	6,144	(482)	-7.8%	6,663	(1,000)	-15.0%
Total Other Operating Expense	11,954	37,798	(25,844)	-68.4%	13,824	(1,870)	-13.5%
Grand Total	1,921,690	2,115,102	(193,412)	-9.1%	2,017,720	(96,030)	-4.8%

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Table 10 - Division Actuals vs. Budget – Human Resources

Louisville & Jefferson County Metropolitan Sewer District Human Resources May 31, 2022							
	YTD Actual	YTD Budget	YTD Variance	% YTD Variance	YTD Prior Year	YTD Variance	% YTD Variance
Salaries & Wages							
51120 - Regular Salaries & Wages	\$ 1,266,970	\$ 1,558,702	\$ (291,732)	-18.7%	\$ 1,241,365	\$ 25,605	2.1%
51130 - Overtime	300	1,850	(1,550)	-83.8%	51	248	482.0%
51140 - Wages pd for vacation, holidays & other	183,601	0	183,601	0.0%	179,860	3,742	2.1%
51145 - Incentive Pay - Performance, ERT, Sugg	(3,594)	0	(3,594)	0.0%	22,220	(25,814)	-116.2%
Total Salaries & Wages	1,447,277	1,560,552	(113,275)	-7.3%	1,443,496	3,781	0.3%
Labor & Related Overhead							
51220 - Workers' Compensation Insurance	37,381	0	37,381	0.0%	20,072	17,308	86.2%
51240 - Group Life - AD&D Insurance	652	0	652	0.0%	(368)	1,020	-277.2%
51300 - Payroll Taxes	97,511	116,462	(18,951)	-16.3%	103,551	(6,040)	-5.8%
51400 - Unemployment Insurance	0	960	(960)	0.0%	0	0	0.0%
51500 - Med Ins: MSD's port. of prem for grp	152,249	166,815	(14,567)	-8.7%	133,852	18,396	13.7%
51600 - Retirement Contributions	386,502	421,506	(35,005)	-8.3%	343,840	42,662	12.4%
Total Labor & Related Overhead	674,294	705,743	(31,449)	-4.5%	600,948	73,346	12.2%
Materials & Supplies							
53140 - Materials & Supplies	12,249	13,588	(1,339)	-9.9%	4,867	7,382	151.7%
Total Materials & Supplies	12,249	13,588	(1,339)	-9.9%	4,867	7,382	151.7%
Contractual Services							
51700 - Uniforms	695	750	(55)	-7.4%	981	(286)	-29.2%
52140 - Professional Services	204,142	312,983	(108,841)	-34.8%	211,190	(7,048)	-3.3%
52160 - Maintenance & Repairs	0	176	(176)	0.0%	0	0	0.0%
52195 - Other Contractual Services	236	0	236	0.0%	10	226	2260.0%
Total Contractual Services	205,072	313,909	(108,837)	-34.7%	212,181	(7,108)	-3.4%
Other Operating Expense							
54250 - Contributions	0	5,000	(5,000)	0.0%	0	0	0.0%
54400 - Advertising	8,463	13,616	(5,154)	-37.8%	250	8,213	3285.0%
54500 - Travel & Meetings	4,741	10,517	(5,776)	-54.9%	(1,817)	6,558	-360.9%
54550 - Training	1,784	27,569	(25,785)	-93.5%	5,698	(3,914)	-68.7%
54600 - Dues, Fees and Subscriptions	12,321	17,949	(5,628)	-31.4%	6,137	6,184	100.8%
Total Other Operating Expense	27,309	74,651	(47,342)	-63.4%	10,268	17,041	166.0%
Grand Total	2,366,202	2,668,444	(302,242)	-11.3%	2,271,759	94,442	4.2%

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Table 11 - Division Actuals vs. Budget – Information Technology

Louisville & Jefferson County Metropolitan Sewer District Information Technology May 31, 2022							
	YTD Actual	YTD Budget	YTD Variance	% YTD Variance	YTD Prior Year	YTD Variance	% YTD Variance
Salaries & Wages							
51120 - Regular Salaries & Wages	\$ 2,388,124	\$ 2,845,076	\$ (456,952)	-16.1%	\$ 2,275,692	\$ 112,432	4.9%
51130 - Overtime	8,886	10,263	(1,377)	-13.4%	11,646	(2,760)	-23.7%
51135 - Special Event Compensation	7,030	750	6,280	837.3%	6,270	760	12.1%
51140 - Wages pd for vacation, holidays & other	312,940	0	312,940	0.0%	328,926	(15,987)	-4.9%
51145 - Incentive Pay - Performance, ERT, Sugg	(12,673)	0	(12,673)	0.0%	20,012	(32,685)	-163.3%
Total Salaries & Wages	2,704,307	2,856,089	(151,782)	-5.3%	2,642,546	61,760	2.3%
Labor & Related Overhead							
51300 - Payroll Taxes	187,632	214,955	(27,323)	-12.7%	191,310	(3,678)	-1.9%
51400 - Unemployment Insurance	0	1,761	(1,761)	0.0%	0	0	0.0%
51500 - Med Ins: MSD's port. of prem for grp	260,760	292,545	(31,784)	-10.9%	271,070	(10,310)	-3.8%
51600 - Retirement Contributions	677,762	765,415	(87,653)	-11.5%	597,639	80,123	13.4%
Total Labor & Related Overhead	1,126,155	1,274,676	(148,521)	-11.7%	1,060,019	66,136	6.2%
Utilities							
53340 - Telephone	242,406	302,683	(60,277)	-19.9%	258,638	(16,232)	-6.3%
53345 - Data Communications	756,386	852,270	(95,884)	-11.3%	723,828	(95,884)	4.5%
Total Utilities	998,792	1,154,954	(156,162)	-13.5%	982,466	(112,116)	1.7%
Materials & Supplies							
53140 - Materials & Supplies	299,434	516,012	(216,578)	-42.0%	231,393	68,041	29.4%
Total Materials & Supplies	299,434	516,012	(216,578)	-42.0%	231,393	68,041	29.4%
Contractual Services							
51700 - Uniforms	0	917	(917)	0.0%	0	0	0.0%
52140 - Professional Services	913,758	920,588	(6,830)	-0.7%	802,872	110,886	13.8%
52160 - Maintenance & Repairs	2,183,561	1,827,332	356,229	19.5%	1,188,115	995,446	83.8%
52180 - Temporary Services	0	5,000	(5,000)	0.0%	0	0	0.0%
52195 - Other Contractual Services	1,074,438	1,419,941	(345,502)	-24.3%	1,250,233	(175,794)	-14.1%
Total Contractual Services	4,171,757	4,173,778	(2,020)	0.0%	3,241,220	930,537	28.7%
Other Operating Expense							
54500 - Travel & Meetings	4,342	45,700	(41,358)	-90.5%	304	4,038	1327.9%
54550 - Training	26,959	68,458	(41,500)	-60.6%	33,795	(6,837)	-20.2%
54600 - Dues, Fees and Subscriptions	2,729	7,874	(5,145)	-65.3%	3,275	(546)	-16.7%
Total Other Operating Expense	34,030	122,032	(88,003)	-72.1%	37,374	(3,344)	-8.9%
Grand Total	9,334,475	10,097,540	(763,065)	-7.6%	8,195,019	1,011,013	13.9%

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Table 12 - Division Actuals vs. Budget - Legal

Louisville & Jefferson County Metropolitan Sewer District							
Legal							
May 31, 2022							
	YTD Actual	YTD Budget	YTD Variance	% YTD Variance	YTD Prior Year	YTD Variance	% YTD Variance
Salaries & Wages							
51120 - Regular Salaries & Wages	\$ 809,149	\$ 944,039	\$ (134,891)	-14.3%	\$ 740,803	\$ 68,346	9.2%
51130 - Overtime	23	3,300	(3,277)	-99.3%	989	(966)	-97.7%
51140 - Wages pd for vacation, holidays & other	109,910	0	109,910	0.0%	101,832	8,078	7.9%
51145 - Incentive Pay - Performance, ERT, Sugg	1,994	0	1,994	0.0%	10,356	(8,362)	-80.7%
Total Salaries & Wages	921,075	947,339	(26,264)	-2.8%	853,980	67,095	7.9%
Labor & Related Overhead							
51300 - Payroll Taxes	62,069	66,510	(4,441)	-6.7%	57,249	4,820	8.4%
51400 - Unemployment Insurance	0	598	(598)	0.0%	0	0	0.0%
51500 - Med Ins: MSD's port. of prem for grp	40,238	60,443	(20,205)	-33.4%	56,591	(16,352)	-28.9%
51600 - Retirement Contributions	184,457	234,140	(49,683)	-21.2%	203,013	(18,556)	-9.1%
Total Labor & Related Overhead	286,764	361,691	(74,927)	-20.7%	316,853	(30,088)	-9.5%
Materials & Supplies							
53140 - Materials & Supplies	1,596	13,751	(12,155)	-88.4%	1,124	472	41.9%
Total Materials & Supplies	1,596	13,751	(12,155)	-88.4%	1,124	472	41.9%
Contractual Services							
52140 - Professional Services	292,917	232,738	60,179	25.9%	31,932	260,986	817.3%
52145 - Legal	415,335	1,200,925	(785,590)	-65.4%	759,400	(344,066)	-45.3%
52180 - Temporary Services	18,359	0	18,359	0.0%	0	18,359	0.0%
Total Contractual Services	726,611	1,433,663	(707,052)	-49.3%	791,332	(64,721)	-8.2%
Other Operating Expense							
54500 - Travel & Meetings	328	12,000	(11,672)	-97.3%	1,049	(721)	-68.7%
54550 - Training	500	2,000	(1,500)	-75.0%	500	0	0.0%
54600 - Dues, Fees and Subscriptions	71,387	43,976	27,411	62.3%	50,922	20,465	40.2%
Total Other Operating Expense	72,215	57,976	14,239	24.6%	52,470	19,745	37.6%
Grand Total	2,008,261	2,814,421	(806,159)	-28.6%	2,015,759	(7,498)	-0.4%

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Table 13 - Division Actuals vs. Budget – Operations

Louisville & Jefferson County Metropolitan Sewer District Operations May 31, 2022							
	YTD Actual	YTD Budget	YTD Variance	% YTD Variance	YTD Prior Year	YTD Variance	% YTD Variance
Salaries & Wages							
51120 - Regular Salaries & Wages	\$ 22,350,373	\$ 27,950,989	\$ (5,600,617)	-20.0%	\$ 20,943,835	\$ 1,406,537	6.7%
51130 - Overtime	2,078,340	2,034,751	43,590	2.1%	1,796,698	281,642	15.7%
51135 - Special Event Compensation	141,110	324,043	(182,933)	-56.5%	139,750	1,360	1.0%
51140 - Wages pd for vacation, holidays & other	4,217,594	0	4,217,594	0.0%	4,375,081	(157,487)	-3.6%
51145 - Incentive Pay - Performance, ERT, Sugg	(17,770)	0	(17,770)	0.0%	1,042,340	(1,060,111)	-101.7%
Total Salaries & Wages	28,769,646	30,309,783	(1,540,137)	-5.1%	28,297,704	471,942	1.7%
Labor & Related Overhead							
51210 - Short-Term Disability	110,446	0	110,446	0.0%	0	110,446	0.0%
51260 - Empl Assistance & Wellness Program	69	0	69	0.0%	0	69	0.0%
51300 - Payroll Taxes	1,983,825	2,146,108	(162,283)	-7.6%	2,074,275	(90,449)	-4.4%
51400 - Unemployment Insurance	0	18,190	(18,190)	0.0%	0	0	0.0%
51500 - Med Ins: MSD's port. of prem for grp	4,216,589	4,282,169	(65,580)	-1.5%	3,950,660	265,929	6.7%
51600 - Retirement Contributions	7,548,883	7,503,216	45,667	0.6%	6,550,283	998,600	15.2%
Total Labor & Related Overhead	13,859,812	13,949,683	(89,871)	-0.6%	12,575,218	1,284,594	10.2%
Utilities							
53310 - Electric	11,285,467	12,985,000	(1,699,533)	-13.1%	11,655,748	(370,281)	-3.2%
53320 - Natural Gas	729,840	900,500	(170,660)	-19.0%	565,935	163,905	29.0%
53330 - Water	1,246,122	1,201,876	44,246	3.7%	1,248,608	(2,486)	-0.2%
53340 - Telephone	131	0	131	0.0%	0	131	0.0%
53345 - Data Communications	261,738	243,800	17,938	7.4%	161,423	17,938	62.1%
Total Utilities	13,523,297	15,331,176	(1,807,879)	-11.8%	13,631,713	(190,793)	-0.8%
Materials & Supplies							
53140 - Materials & Supplies	6,125,284	5,507,260	618,024	11.2%	5,345,327	779,958	14.6%
53160 - Landfill Cost of fill dirt	299,685	250,250	49,435	19.8%	333,361	(33,676)	-10.1%
Total Materials & Supplies	6,424,969	5,757,510	667,459	11.6%	5,678,687	746,282	13.1%
Contractual Services							
51700 - Uniforms	123,654	145,903	(22,249)	-15.2%	112,410	11,243	10.0%
52110 - Billing & Collection	210,218	151,448	58,770	38.8%	150,812	59,406	39.4%
52130 - Custodial & Watchmen	159,030	181,133	(22,103)	-12.2%	157,350	1,681	1.1%
52140 - Professional Services	360,785	508,367	(147,582)	-29.0%	547,205	(186,421)	-34.1%
52155 - Banking Services	(176)	0	(176)	0.0%	0	(176)	0.0%
52160 - Maintenance & Repairs	1,830,003	2,300,268	(470,266)	-20.4%	2,079,389	(249,386)	-12.0%
52170 - Sludge & Grit Disposal	2,637,929	3,039,516	(401,587)	-13.2%	3,339,005	(701,076)	-21.0%
52180 - Temporary Services	31,873	177,933	(146,060)	-82.1%	70,837	(38,963)	-55.0%
52195 - Other Contractual Services	10,110,322	9,563,455	546,867	5.7%	8,835,521	1,274,802	14.4%
Total Contractual Services	15,463,638	16,068,024	(604,386)	-3.8%	15,292,529	171,109	1.1%
Bad Debt							
54200 - Bad Debts	16,500	13,896	2,604	18.7%	0	16,500	0.0%
Total Bad Debt	16,500	13,896	2,604	18.7%	0	16,500	0.0%
Chemicals							
53210 - Chlorine	0	34,450	(34,450)	0.0%	0	0	0.0%
53215 - Sodium Hypochlorite	1,092,010	1,095,717	(3,707)	-0.3%	651,299	440,711	67.7%
53220 - Polymer	2,847,755	2,554,749	293,006	11.5%	1,859,661	988,095	53.1%
53225 - Sodium Aluminate	200,576	265,000	(64,424)	-24.3%	179,444	21,132	11.8%
53230 - Liquid Oxygen	133,653	421,300	(287,647)	-68.3%	87,983	45,670	51.9%
53235 - Liquid Nitrogen	17,650	22,000	(4,350)	-19.8%	5,429	12,221	225.1%
53240 - Other Chemicals	78,141	106,124	(27,983)	-26.4%	92,214	(14,073)	-15.3%
53250 - Dechlorination	512,576	450,750	61,826	13.7%	410,799	101,777	24.8%
53275 - Defoamer	17,266	77,296	(60,030)	-77.7%	57,866	(40,600)	-70.2%
53280 - Bioxide	1,064,006	1,100,367	(36,360)	-3.3%	924,930	139,076	15.0%
53285 - Sodium Hydroxide	0	1,500	(1,500)	0.0%	0	0	0.0%
Total Chemicals	5,963,633	6,129,252	(165,619)	-2.7%	4,269,624	1,694,009	39.7%
Fuel							
53120 - Gasoline	609,695	484,763	124,932	25.8%	441,731	167,964	38.0%
53130 - Diesel Fuel	847,751	757,937	89,814	11.8%	523,930	323,821	61.8%
Total Fuel	1,457,446	1,242,700	214,746	17.3%	965,661	491,785	50.9%
Insurance Premiums & Claims							
54110 - General Liability Insurance	101,668	2,310	99,358	4301.2%	2,745	98,923	3603.7%
54130 - Property Insurance	79,261	89,881	(10,619)	-11.8%	37,446	41,815	111.7%
54140 - General Liability Claims	23,608	15,583	8,025	51.5%	2,179	21,430	983.6%
Total Insurance Premiums & Claims	204,537	107,774	96,763	89.8%	42,370	162,168	382.7%
Other Operating Expense							
53410 - Equipment Rental	197,585	111,380	86,205	77.4%	172,587	24,998	14.5%
53420 - Space Rent	27,500	27,500	0	0.0%	25,850	1,650	6.4%
54300 - Fines, Penalties & Damages	19,794	0	19,794	0.0%	18,000	1,794	10.0%
54400 - Advertising	0	1,650	(1,650)	0.0%	833	(833)	0.0%
54500 - Travel & Meetings	12,202	67,800	(55,598)	-82.0%	6,151	6,051	98.4%
54550 - Training	68,436	196,841	(128,405)	-65.2%	38,864	29,572	76.1%
54600 - Dues, Fees and Subscriptions	201,062	247,148	(46,086)	-18.6%	190,872	10,191	5.3%
Total Other Operating Expense	526,580	652,319	(125,739)	-19.3%	453,157	73,423	16.2%
Grand Total	86,210,059	89,562,117	(3,352,058)	-3.7%	81,206,663	4,921,019	6.2%

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Table 14 - Division Actuals vs. Budget – Supply Chain & Economic Inclusion

Louisville & Jefferson County Metropolitan Sewer District							
Supply Chain							
May 31, 2022							
	YTD Actual	YTD Budget	YTD Variance	% YTD Variance	YTD Prior Year	YTD Variance	% YTD Variance
Salaries & Wages							
51120 - Regular Salaries & Wages	\$ 1,193,554	\$ 1,587,371	\$ (393,817)	-24.8%	\$ 1,126,517	\$ 67,038	6.0%
51130 - Overtime	21,295	22,893	(1,598)	-7.0%	21,756	(460)	-2.1%
51140 - Wages pd for vacation, holidays & other	178,284	0	178,284	0.0%	161,213	17,071	10.6%
51145 - Incentive Pay - Performance, ERT, Sugg	(1,154)	0	(1,154)	0.0%	34,400	(35,554)	-103.4%
Total Salaries & Wages	1,391,981	1,610,264	(218,284)	-13.6%	1,343,886	48,095	3.6%
Labor & Related Overhead							
51210 - Short-Term Disability	6,849	0	6,849	0.0%	0	6,849	0.0%
51240 - Group Life - AD&D Insurance	936	0	936	0.0%	0	936	0.0%
51300 - Payroll Taxes	95,438	119,673	(24,235)	-20.3%	97,183	(1,745)	-1.8%
51400 - Unemployment Insurance	0	916	(916)	0.0%	0	0	0.0%
51500 - Med Ins: MSD's port. of prem for grp	154,157	156,258	(2,101)	-1.3%	145,285	8,872	6.1%
51600 - Retirement Contributions	380,241	371,373	8,867	2.4%	315,033	65,207	20.7%
Total Labor & Related Overhead	637,619	648,220	(10,600)	-1.6%	557,501	80,118	14.4%
Materials & Supplies							
53140 - Materials & Supplies	18,366	31,590	(13,224)	-41.9%	8,604	9,762	113.5%
Total Materials & Supplies	18,366	31,590	(13,224)	-41.9%	8,604	9,762	113.5%
Contractual Services							
51700 - Uniforms	449	4,015	(3,566)	-88.8%	481	(32)	-6.6%
52140 - Professional Services	70,942	163,690	(92,748)	-56.7%	48,803	22,139	45.4%
52160 - Maintenance & Repairs	19,329	28,750	(9,421)	-32.8%	36,792	(17,463)	-47.5%
52180 - Temporary Services	50,971	(7)	50,979	-695163.2%	33,733	17,238	51.1%
52195 - Other Contractual Services	(25,689)	(70,642)	44,953	-63.6%	(30,030)	4,341	-14.5%
Total Contractual Services	116,002	125,805	(9,803)	-7.8%	89,779	26,223	29.2%
Other Operating Expense							
53410 - Equipment Rental	8,050	5,000	3,050	61.0%	4,155	3,895	93.7%
53430 - Leased Parking	0	2,292	(2,292)	0.0%	0	0	0.0%
54250 - Contributions	4,500	18,875	(14,375)	-76.2%	0	4,500	0.0%
54400 - Advertising	4,009	35,400	(31,391)	-88.7%	1,575	2,434	154.5%
54500 - Travel & Meetings	11,257	41,483	(30,226)	-72.9%	3,180	8,077	254.0%
54550 - Training	6,789	40,085	(33,296)	-83.1%	1,666	5,123	307.5%
54600 - Dues, Fees and Subscriptions	10,618	20,110	(9,492)	-47.2%	15,579	(4,961)	-31.8%
Total Other Operating Expense	45,223	163,245	(118,022)	-72.3%	26,155	19,068	72.9%
Grand Total	2,209,191	2,579,125	(369,934)	-14.3%	2,025,925	183,265	9.0%

May 31, 2022

SUPPLEMENTAL FINANCIAL REPORTING

Revenue by Customer Class

Table 15 - Revenue by Customer Class

	Number of Customers		Revenue by Customer Class		Budget By Customer Class	
	May-2022	May-2021	May-2022	May-2021	May-2022	May-2021
Wastewater						
Residential	234,251	229,720	12,213,592	12,295,836	11,682,601	10,167,133
Commercial	21,824	21,576	7,539,954	7,253,445	7,089,924	6,566,989
Industrial	399	389	2,123,378	1,847,756	1,704,354	2,015,541
Sub-Total	256,474	251,685	21,876,924	21,397,037	20,476,879	18,749,663
Drainage						
Residential	209,169	208,026	2,324,830	2,259,787	2,282,094	2,096,927
Commercial	14,038	14,062	3,895,501	3,868,018	3,961,669	3,646,507
Industrial	271	269	419,047	414,901	444,509	414,317
Sub-Total	223,478	222,357	6,639,378	6,542,706	6,688,272	6,157,751
Grand Total			\$ 28,516,301	\$ 27,939,743	\$ 27,165,151	\$ 24,907,414

*May 2022 includes acquired Bullitt County Sanitation District customers.

Wastewater Revenue by County

	Number of Customers		Revenue by Customer Class		Budget by Customer Class	
	May-2022	May-2021	May-2022	May-2021	May-2022	May-2021
Jefferson County						
Residential	224,066	11,316,012	11,529,644	11,316,012	10,948,906	9,758,464
Commercial	21,487	7,216,376	7,427,981	7,216,376	7,011,324	6,554,109
Industrial	397	1,847,665	2,121,461	1,847,665	1,704,264	2,015,446
Sub-Total	245,950	20,380,053	21,079,086	20,380,053	19,664,494	18,328,019
Bullitt County						
Residential	3,791	0	217,840	-	231,695	-
Commercial	115	0	76,053	-	26,000	-
Industrial	1	0	1,826	-	-	-
Sub-Total	3,907	0	295,719	-	257,695	-
Oldham County						
Residential	6,394	6,313	466,108	979,824	502,000	408,669
Commercial	222	156	35,920	37,069	52,600	12,880
Industrial	1	1	90	90	90	95
Sub-Total	6,617	6,470	502,118	1,016,983	554,690	421,644
Grand Total			\$ 21,876,924	\$ 21,397,037	\$ 20,476,879	\$ 18,749,663

Headcount

The approved fiscal year 2022 operating budget fully funded 647 staffed positions and provided partial funding for 88 positions that were vacant at the time of budget development. There were 9 vacant positions that were not funded at all in the budget which brought the total Budget Approved positions to 744. The fiscal year 2022 operating budget was amended in November to provide funding for an additional 11 positions to operate MSD's Bullitt County wastewater system bringing the total Budget Approved positions to 755.

The Currently Authorized column includes any positions that have been added or moved since the budget was adopted. MSD added 15 positions to its headcount in April as it took over operations of the Oldham County service area after the termination of the contract with Veolia.

The chart below shows staffing level by division as of May 31, 2022.

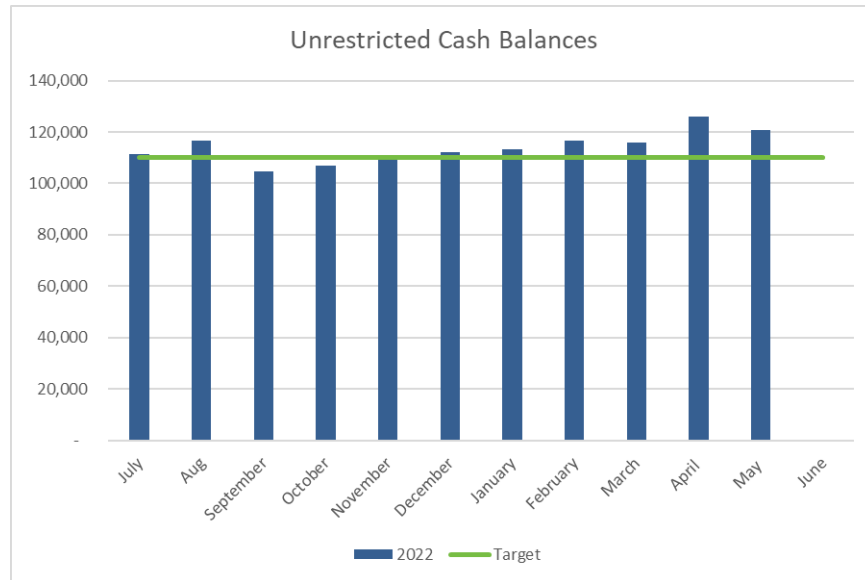
Table 16 – Headcount by Division

FY22 Headcount by Division			
	Budget Approved	Current Authorized	Filled
Administration			
Communications	4	4	3
Community Benefits & Partnerships	7	7	5
Customer Relations	22	22	16
Executive Offices	5	5	5
Facilities	8	8	6
Innovation	3	3	3
Internal Audit	4	4	3
Records and Information Governance	9	9	8
Safety & Security	15	18	15
Corporate	1	1	1
Engineering	96	96	89
Finance	19	19	14
Human Resources	19	18	17
Information Technology	33	32	29
Legal	10	10	7
Operations	476	493	422
Supply Chain & Economic Inclusion	24	24	21
Total Authorized Positions	755	773	664
*Excludes temporary & seasonal staff			

Cash Balances

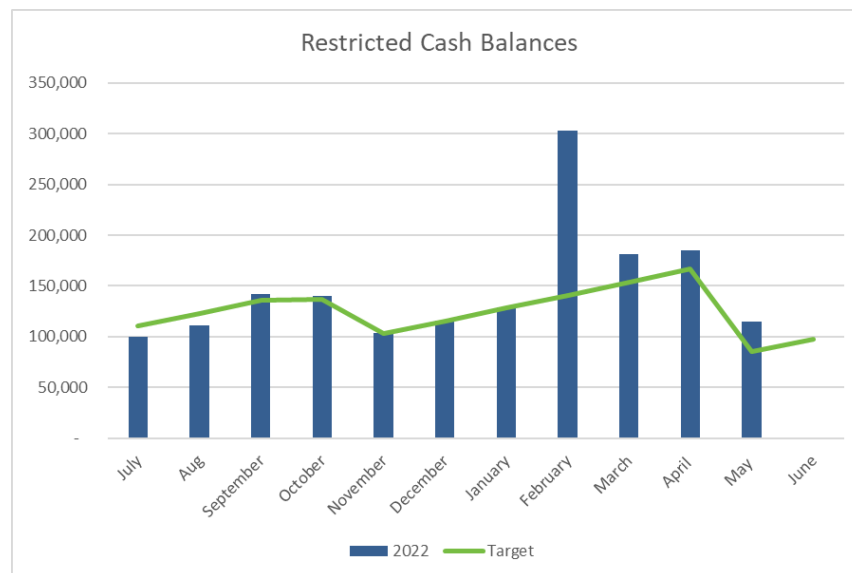
Unrestricted cash & cash equivalents generated from service fees and are operating income are used to pay for operating expenses. Unrestricted cash balance is a measure of financial health and supports the underlying credit rating. Low cash balances indicate poor flexibility and inability to manage contingencies.

Table 17 – Unrestricted Cash Balances



Restricted cash & cash equivalents are reserved for the purpose of bond debt service, funding of capital construction, cost of issuance, and debt service reserves. MSD supplements its restricted debt service reserve cash and investments with a \$75 million bond surety policy to meet its required level of maximum annual debt service reserve funding.

Table 18 – Restricted Cash Balances



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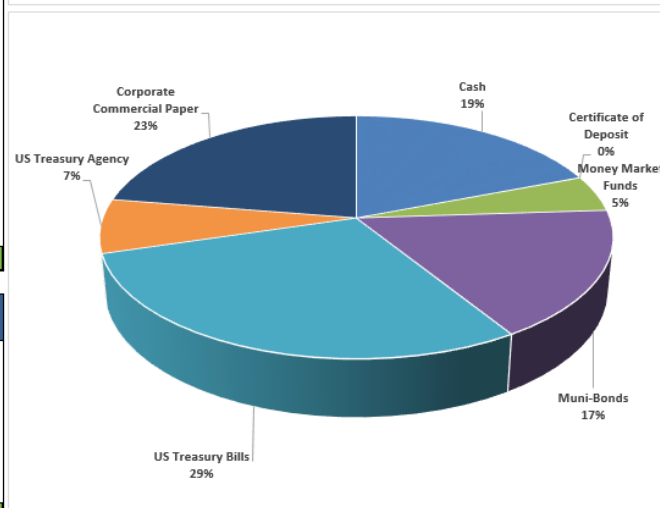
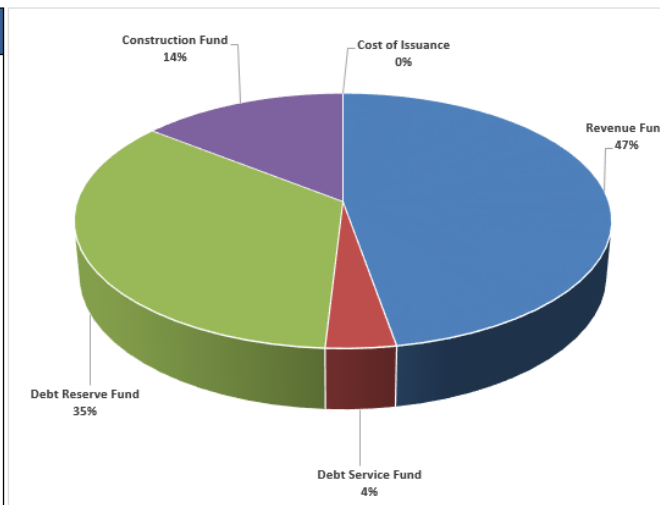
Current Investment Model

MSD's Investment Policy requires distribution of a monthly investment report with an analysis of the status of the portfolio.

Table 19 – Current Investment Model

Series	Revenue Fund	Debt Service Fund	Debt Reserve Fund	Construction Fund	Cost of Issuance	Total
2008A	-	-	965,224	-	-	965,224
2009A	-	-	4,343,424	-	-	4,343,424
2009B	-	-	13,673,307	-	-	13,673,307
2009C	-	561,751	13,366,101	-	-	13,927,852
2010A	-	67,340	18,115,657	-	-	18,182,997
2013A	-	44,292	26,149,789	-	-	26,194,081
2013B	-	43,692	-	-	-	43,692
2013C	-	420	96,740	-	-	97,160
2014A	-	28,558	-	-	-	28,558
2015A	-	68,513	150,057	-	-	218,570
2015B	-	46,869	-	-	-	46,869
2016A	-	63,523	-	-	-	63,523
2016B	-	55,059	-	-	-	55,059
2016C	-	150,369	-	-	-	150,369
2017A	-	186,616	1,482,129	-	-	1,668,746
2017B	-	978	-	-	-	978
2018A	-	26,641	-	-	-	26,641
2019A	-	371,201	-	-	-	371,201
2020A	-	2,070	2,158,420	-	-	2,160,490
2020C	-	8,785	-	-	-	8,785
2021A	-	3,540	-	-	-	3,540
2021 BAN	-	5,936,865	-	-	6,500	5,943,365
2022A	-	834,214	-	33,230,594	10,047	34,074,855
CP 2018 A-1 & A-2	-	-	-	1,147	-	1,147
Cash	44,289,801	-	-	-	-	44,289,801
Certificate of Deposit	100,000	-	-	-	-	100,000
Money Market Funds	223,399	-	-	-	-	223,399
Muni-Bonds	2,990,000	-	-	-	-	2,990,000
US Treasury Bills	22,181,526	-	-	-	-	22,181,526
Corporate Commercial Paper	39,690,367	-	-	-	-	39,690,367
	\$109,475,093	\$ 8,501,294	\$ 80,500,850	\$ 33,231,741	\$ 16,547	\$231,725,524

Asset Description	Revenue Fund	Debt Service Fund	Debt Reserve Fund	Construction Fund	Cost of Issuance	Total
Cash	44,289,801	-	-	-	6,500	44,296,301
Certificate of Deposit	100,000	-	-	-	-	100,000
Money Market Funds	223,399	8,501,294	2,167,052	205,242	10,047	11,107,034
Muni-Bonds	2,990,000	-	36,813,041	-	-	39,803,041
US Treasury Bills	22,181,526	-	22,403,874	23,120,273	-	67,705,673
US Treasury Agency	-	-	16,681,490	-	-	16,681,490
Corporate Commercial Paper	39,690,367	-	2,435,393	9,906,225	-	52,031,985
	\$109,475,093	\$ 8,501,294	\$ 80,500,850	\$ 33,231,741	\$ 16,547	\$231,725,524



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Monthly Investment Activity

Following is a list of individual investment transactions executed over the last month. Unless otherwise noted, redemptions represent maturities of investments.

Table 20 - Monthly Investment Activity

Account	Transaction Type	Category	Amount
2009 Debt Reserve	Redemption	Federal Farm Credit Banks Funding Corp	(1,500,000.00)
2009 Debt Reserve	Purchase	Citi Group Global Markets CP	1,461,235.83
2020A Debt Reserve	Redemption	Federal Farm Credit Banks Funding Corp	(1,000,000.00)
2020A Debt Reserve	Purchase	Citi Group Global Markets CP	974,157.22

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Commercial Paper Program Summary

MSD operates a \$500 million Commercial Paper (CP) program to provide interim financing for its capital program. Liquidity support is provided by JP Morgan Chase and Bank of America, NA. Merrill Lynch, Pierce, Fenner & Smith Inc and JP Morgan Securities are dealers for the program. In May, we did not have any notes mature. In May, we issued one new note with a rate of 1.50% and a term of 119 days. In June, we have one \$10M note maturing.

The CP Construction Fund balance as of May 31st was \$1,146.23. Outstanding CP notes are currently split 50% with JP Morgan and 50% with Bank of America.

Table 21 – Commercial Paper Program Issuance Details

CP Issuance Details											
Currently Outstanding											
Issuance Date	CUSIP	Principal	Rate	Term (# of days)	Maturity Date	Dealer (JPM/BAML)	Interest Cost	New Issuance or Roll?	SIFMA Index	Spread over (under) SIFMA	
2/24/2022	54658NCZ2	10,000,000	0.70%	120	6/24/2022	BAML	23,013.70	New	0.20%	0.50%	
3/16/2022	54658NDA6	10,000,000	0.77%	120	7/14/2022	BAML	25,315.07	New	0.24%	0.53%	
4/25/2022	54658QDB7	10,000,000	1.15%	120	8/23/2022	JPM	37,808.22	New	0.46%	0.69%	
5/20/2022	54658QDC5	10,000,000	1.50%	119	9/16/2022	JPM	48,904.11	New	0.82%	0.68%	
Currently Outstanding: \$ 40,000,000							\$ 135,041				

The Securities Industry and Financial Markets Association (SIFMA) publishes a 7-day high-grade market index comprised of tax-exempt Variable Rate Demand Obligations (VRDOs) with certain characteristics. The Index is calculated and published by Bloomberg and is overseen by SIFMA's Municipal Swap Index Committee. The SIFMA is a short-term interest rate index that MSD uses to gauge the interest rates we receive on our CP placements.

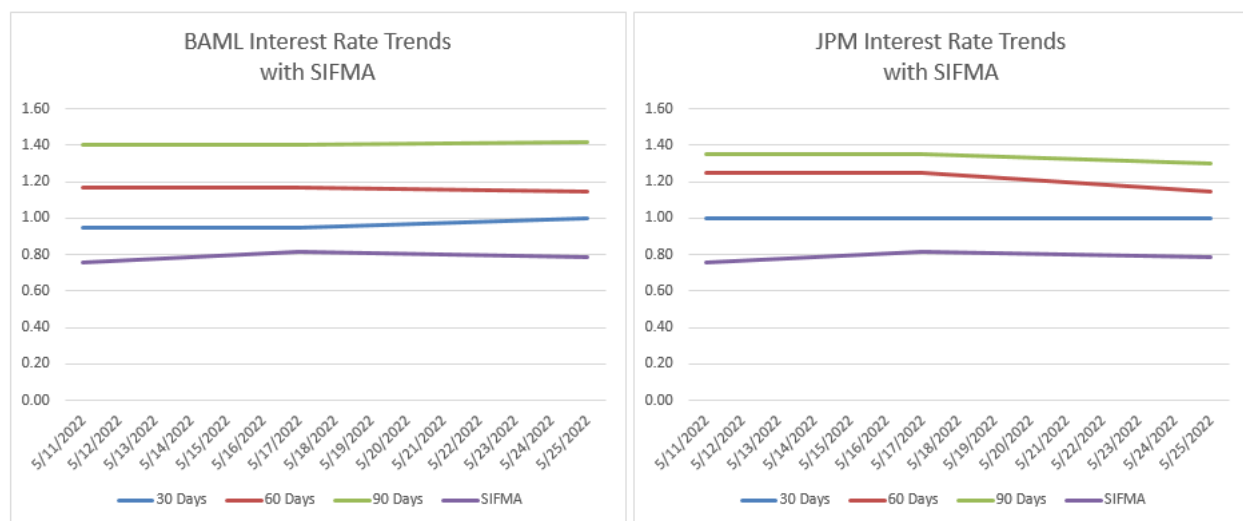


Figure 1 – BAML and JPM Interest Rate Trends

SECTION 3: CAPITAL PROGRAM PERFORMANCE

The Capital Program Performance Section is prepared to provide MSD's Executive Director and the MSD Board with a high-level understanding of progress made with implementing the FY22 CIP, including Consent Decree and other mandated projects, regulatory compliance commitments, and high priority asset management needs. The following information is presented in this report:

- Comparison of forecast and expenditures to the approved FY22 budget performance target (approved budget minus Management Reserve)
- Discussion of change management activities occurring during the reporting period
- Major project highlights and program challenges
- Forecast of upcoming procurement activities

FY22 CAPITAL BUDGET BASIS

The FY22 CIP budget of \$200.7M for Jefferson County and Oldham County projects was approved by the Board in May 2021. The approved budget was based upon \$183.3M in total expenditures forecasted at that time for the projects anticipated to be active during the Fiscal Year July 1, 2021 through June 30, 2022 plus \$17.4M was set aside in Management Reserve to fund emergencies and other unanticipated priorities for a total approved budget ceiling of \$200.7M.

On November 15 2021, MSD Board approved a budget of \$2.2M for capital projects in Bullitt County. The total capital program budget has been revised to \$202.9M.

It is important to recognize many projects span across multiple fiscal years so the annual budget may not represent the total estimate for the project. Also, construction spending is dependent upon the Contractor's actual progress with the work contracted. Complex construction projects, such as tunnels, are difficult to predict exactly how spending will occur each month. Variations in starting project activities, equipment deliveries, weather delays, subsurface conditions, etc. can affect the speed of monthly and annual spending. For large capital projects MSD reviews the Contractor's anticipated rate of spending and compares it with MSD's cashflow forecast on a monthly basis.

CIP Priorities for Operations

The FY22 CIP was developed in coordination with MSD's Engineering, Finance, and Operations. The overarching intent of the CIP is to enhance, support, and streamline utility operations by 1) providing capital funding for new equipment; 2) replacing aging infrastructure; 3) reducing sewer overflows; and 4) improving reliability of all assets operated and maintained by MSD divisions. The 5-year and FY22 CIP were developed to mitigate risks related to asset failure and regulatory compliance. MSD priorities funding to achieve the greatest risk mitigation possible with the available budget.

The top CIP priorities from an operational perspective were included in the baseline FY22 CIP.

- **Morris Forman WQTC Biosolids:** The aging biosolids processes at the Morris Forman WQTC have presented significant operational challenges. The FY22 CIP includes multiple projects related to biosolids process improvements including: 1) award of the progressive design-build project for a new state-of-the-art biosolids processing facility; 2) completion of construction of the Morris Forman WQTC dryer replacements; 3) completion of construction of the Derek R. Guthrie WQTC new dewatering facility; 4) completion of construction of a new dewater facility at the Hite Creek WQTC; and 5) an advancement of an update to the District-Wide Biosolids Management Master Plan. As of May 31, 2022, all five activities have been advanced by MSD. The biosolids master plan is on-going. The early action work for the design-build biosolids project includes vetting the initial cost estimate. The Derek R. Guthrie WQTC dewatering facility, Hite Creek WQTC dewatering facility, and Morris Forman WQTC dryer projects are nearly completed.

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- **Morris Forman WQTC Sedimentation Basin Rehabilitation:** The peak flow capacity of the Morris Forman WQTC is currently limited by the capacity of the sedimentation basins. Construction began in FY22 for rehabilitating all four basins. Per an Agreed Order with the State, this work must be completed no later than December 31, 2026. The project is in construction and Contractor is working on the bypass channel and on demolition efforts.
- **Large Diameter Sewer Rehabilitation Program:** Every year, MSD experiences multiple sewer failures – primarily due to aging infrastructure. As such, MSD is continuing a 5-year program to proactively rehabilitate the highest risk large diameter sewers. In FY22 construction will proceed for the I-64 & Grinstead area sewers, Rudd Avenue, Nightingale, and Western Outfall sewers. Design and condition assessment will begin in FY22 for the Prospect Phase 2 and Little Cedar Creek sewers. Through the current reporting period the following projects are complete: Nightingale Sewer Rehabilitation, Broadway Interceptor Rehabilitation, Cherokee Interceptor Rehabilitation, and repair of the Harrods Creek Force Main. Through the reporting period slip-lining and shotcrete work remains ongoing for the Rudd Avenue Sewer. For the I-64 & Grinstead area sewers, sliplining work is being coordinated along Etley Avenue. Prospect Phase 2 Sewer construction starts June 13th.
- **Flood Pump Station Reliability Improvements:** The Ohio River Flood Protection System protects 240,000 people and \$60 billion of property within the levee area. MSD is working in partnership with the United States Army Corps of Engineers to complete \$168 million of asset improvements with the intent of improving the overall reliability of the system. The USACE continues to coordinate funding for the reliability program. Work is progressing for the Canal Street Floodwall and the Paddy's Run FPS Capacity Improvement Project. Through the current reporting period, MSD has selected a progressive design build team to complete the Paddy's Run FPS Project. The 30% design submittal for Paddy's Run is scheduled to be received in August 2022. Staff continue to coordinate with LG&E regarding the Canal Street Floodwall project and have identified additional work that is required to relocate the floodwall including archeological services.

This information will be updated/adjusted in the event new priorities develop or risks change.

FY22 CIP OVERALL PERFORMANCE

MSD assigned funds to Management Reserve to fund emergencies and unanticipated priorities. Use of the Management Reserve requires approval by the CIP Management Team. The baseline FY22 budget included \$17.4M for Management Reserve. Given the fluid nature of the timing Management Reserve funds will be expended, MSD is reporting cash flow performance excluding unutilized Management Reserve. The following new budget performance nomenclature is introduced into this monthly report:

- **Budget Ceiling:** This represents the total annual capital spend approved with the FY22 CIP of \$200.7M inclusive of all projects, appropriations, and Management Reserve funds. The revised budget ceiling is \$202.9M, inclusive of Bullitt County.
- **Performance Budget Target:** This represents the Budget Ceiling minus the current level of Management Reserve (as captured in G22008 and Y22142). This target, which will change as Management Reserve is utilized, better measures progress of the working slate of projects. As of May 31, 2022, the Performance Budget Target is \$191.6M

FY22 capital expenditures for the Wastewater, Stormwater, and Support Services Programs totaled \$124.5M through May 2022. This spend represents approximately 61.3% the \$202.9M FY22 capital budget and 64.9% of the budget performance target. The total expenditures for FY22 are currently projected to be in the \$145M to \$155M range, which is 24.1% to 19.1% below the budget performance target of \$191.6M but 28.6% to 23.7% below the approved budget ceiling of \$202.9M.

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However, supply chain and contractor/consultant manpower challenges due to the pandemic are still – and will continue to impact progress of many projects. The forecast will undoubtedly decrease over the coming months. Shortages of key construction materials including steel, PVC pipe, and roofing materials continue to cause schedule delays. Contractors are giving their best guess at lead times but these times are rarely met. This situation is leading to higher bids of some projects. Extensive delays with electrical equipment are being experienced. Personnel challenges, such as a shortage of CDL drivers is also creating issues on the job sites and in the engineering offices. Global shortages of semiconductors is impacting the delivery of budgeted vehicles and other machinery. Further detail is found in the challenges to CIP section.

Table 22 - Capital Budget Performance Summary

Financial Category	Value	Comments
FY 2022 Budget Ceiling	\$202.9M	Approved by MSD board and revised in November to include Bullitt County
FY 2022 Performance Budget Target	\$191.6M	Budget Ceiling minus Mgmt. Reserve
FY 2022 Actuals	\$124.5M	61.3 % of Budget Ceiling
FY 2022 Remaining Forecasted Spend	\$20.5 - 30.5M	Forecasted remaining spend in FY 2022
Forecast for Total FY 2022 Spend	\$145 - 155M	Actuals plus forecasted remaining spend
Difference from Approved Budget Ceiling	\$57.9- 47.9M	28.6% to 23.7% below approved FY 2022 budget ceiling

Note: The forecast will continue to evolve throughout the FY based on changes to the program including project schedules and estimates.

A breakdown of the monthly spend forecast as compared to actual spending is presented in Table 23. Capital expense reflects total capital invoices received against purchase orders in the month.

Table 23 – FY22 Evolving Spend Forecast and Actuals

FY22	Monthly Baseline Performance Target	Monthly Actuals
July 2021	\$ ---	\$ 1.3M
August 2021	\$ 14.5M	\$ 6.4M
September 2021	\$ 13.0M	\$ 10.0M
October 2021	\$ 12.6M	\$ 7.6M
November 2021	\$ 14.9M	\$ 7.5M
January 2022	\$ 16.4M	\$ 10.0M
January 2022	\$ 18.1M	\$ 14.3M
February 2022	\$ 19.6M	\$ 11.5M
March 2022	\$ 20.7M	\$ 20.1M
April 2022	\$ 18.1M	\$ 10.2 M
May 2022	\$ 14.5M	\$ 25.6M
June 2022	\$ 20.9M	
FY 22 Performance Budget Target	\$ 183.3M	\$ 124.5M

Note: The FY22 baseline forecast excludes \$17.4M in Management Reserve. The forecast and actuals exclude FEMA grant projects. Most invoices paid in July are for work performed in June, and therefore were charged against the FY21 budget. The June 2022 estimate includes the FY22 accruals.

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The cashflow forecast graph presents the monthly actual spending along with the current projected spending for the fiscal year as mathematically calculated by the cash flow tool. The baseline compares the forecast to the projection used to develop the FY22 CIP. For the current reporting period, the total FY22 spending projection is in the range of \$145 - 155M or 28.6% to 23.7% below the budget ceiling (refer to Figure 2).

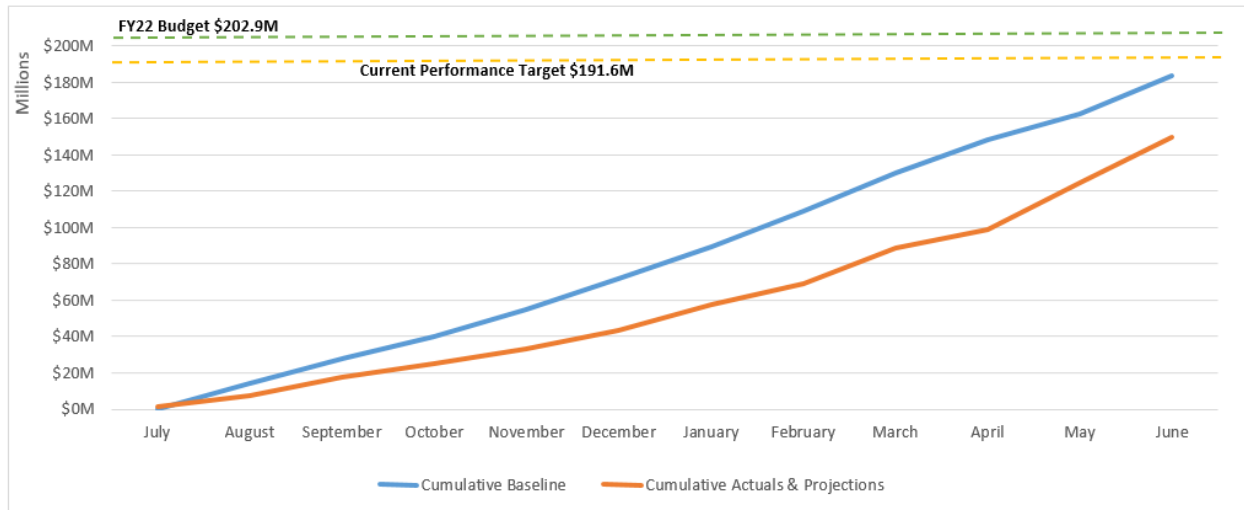


Figure 2 – FY22 Baseline Cashflow Forecast Vs. Actuals and Current Forecast

Challenges to CIP Execution

Efforts made by staff to meet project delivery have been impacted by the following:

Supply-Chain Project Impacts

- Nationwide electronic chip shortage impacting the delivery of new vehicles
 - FY22 Vehicles and Equipment - \$10M impact
- Supply shortage of material impacting delivery of equipment
 - Various roof projects
 - CCWQTC Sludge Storage Tank Improvements – equipment delay
 - Wathen Lane PS Rehabilitation – equipment delay
 - Harrods Creek FM Repair – awaiting VFD modules
 - MSD Radio Repeaters – multiple months delay
 - HCWQTC Expansion – delay in delivery of chopper pump
- Shortage of external workforce
 - DRGWQTC Elevator Repairs – issues scheduling external inspectors
 - Pirogue Court and Leven Pump Station Eliminations – delay with surveying subcontractor
- General impacts of COVID have delayed some projects
 - Ohio River Service Area Lift Station Rehabilitation – delays in regulatory review
 - SWPS Gas Monitoring and SP1 Odor Control – manufacturer needed extra time to prepare cost proposals

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Third-Party Coordination Impacts

- Obtaining easements and stakeholder approval have resulted in delays for major projects including:
 - Floyds Fork Interceptor
 - Ash Avenue Interceptor
 - Idlewood Inline Storage
- Lack of bidders/bidder interest has reduced the number of respondents for some procurements
 - MFWQTC MEB Roof replacement
- Contractor learning curve to understand and properly comply with Supplier Diversity requirements is requiring some projects to be re-bid

MONTHLY PROJECT ACTIVITIES

MSD's working definitions for each project's schedule activity are as follows:

- **Initiation/ Procurement Activity:** The time when a project in the approved CIP is waiting for planning to be completed; a design Project Manager (PM) assignment; or a consulting Professional Services Agreement Notice-to-Proceed (NTP).
- **Design Activity:** The time from when a project is transitioned from planning to preliminary design through final design, through bidding, until the NTP is issued for construction.
- **Construction Activity:** The time from when a project is issued a NTP through achievement of Substantial Completion of the contracted scope of work.
- **Closeout/Warranty Phase Project:** The time when contracted work has been Substantially Completed and the Project Manager is waiting to receive the final pay application and/or finalize the warranty walkthrough inspection.

A summary of status of projects active during the reporting period is provided in Table 24.

Table 24 – Summary of Active Non-Appropriation Projects During Reporting Month

Current Project Activity	# of Projects	Lifetime Actuals	FY22 Budget	FY22 Actuals
Initiation & Procurement	16	\$ 219,804	\$ 1,653,148	\$ 219,804
Design	60	\$ 13,869,193	\$ 48,456,269	\$ 5,351,397
Construction	50	\$ 345,490,234	\$ 82,416,512	\$ 57,021,732
Closeout/Warranty	38	\$ 132,899,055	\$ 10,706,588	\$ 16,540,071
Studies	13	\$ 3,334,867	\$ 6,150,595	\$ 2,427,598
TOTAL	177	\$ 495,813,154	\$ 149,383,112	\$ 81,560,602

Emergency Contracts to Repair Infrastructure Damage

When emergencies become larger than internal resources can handle and/or present immediate public safety dangers, emergency contracts are executed. MSD issues emergency contracts under the Chief Engineer's and Executive Director's authority. These emergencies are primarily due to the condition and age of MSD's assets. Some of the emergencies are due to heavy rain events and saturated soils undermining of pipe infrastructure and drainage runoff has washing away and/or eroding drainage systems. For the past decade MSD had to defer spending for asset management in order to comply with construction of new assets mandated in the Consent Decree to mitigate unauthorized discharges.

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Details of the emergency contract work for FY22 through the current reporting period are included in the table below. The amount presented typically reflects the construction contract only. The Budget ID assigned to each project is listed. Projects that are routine in nature and repaired relatively quickly are performed under the annual appropriation FY22 Renewal and Replacement - Budget ID G22001. Projects more complex or requiring more time for completion are assigned a new budget ID.

Table 25 – Year-to-Date Active Emergency Contract Work

Emergency	Funding Source	Date Began	Contractor	Amount
MFWQTC LG Dryer Replacements	D20285	1/1/2020	Judy Construction	\$ 69,668,264
10 th Street FPS MCC Replacement	F21123	7/23/2020	CE Power	\$ 250,000
MFWQTC FEPS Soft Starters	G22001	12/2/2019	Advanced Electric Systems	\$ 985,997
DRG Aeration Basin Sluice Gate Project		9/22/2021	Pace Contracting, LLC	\$ 153,000
8920 Lippincott Road PSC		11/3/2021	Seven Seas	\$ 25,000
CMF Remediation		11/11/2021	Brownfields Environmental Consulting	\$ 150,000
Beargrass Pump #3, Bearing Replacement		1/11/2022	Derby City Pump & Valve Service, Inc.	\$ 150,000
Bar Screen Repair at the SWPS		1/28/2022	EZ Construction Company	\$ 75,000
1418 E Breckinridge St.		4/5/2022	MAC Construction	\$ 250,000.00
1200 Benton Ave PSC		4/27/2022	Basham Construction and Rental	\$ 25,000.00
3614 Cliff Avenue PSC		5/6/2022	Basham Construction and Rental	\$ 37,400.00
2702 Meadow Wood Ct. FM Repair		5/7/2022	Various Vendors	\$ 75,000.00
MFWQTC FEPS N Integral Substation Repl.	G22064	3/5/2021	CE Power	\$ 550,000
SGC Gates Replacement – Design	H22022	7/1/2021	AECOM	\$ 300,000
SGC Gates Replacement – Construction	H22022	TBD	TBD	\$ 3,250,000
SGC Gate 2 & 3 Temp Repairs	H22022	12/6/2021	Derby City Pump & Valve Service, Inc.	\$ 50,000
Bullitt Co. Safety Upgrades	Y22131	12/17/2021	MAC Construction	\$ 300,000
15 th Street Sewer Repair	A22183	3/7/2022	TRC, LLE (WBE)	\$ 500,000

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Projects Removed from Cashflow

Projects that have been removed from the cashflow are shown in the following table.

Table 26 – Projects Removed from Cashflow Forecast

Budget ID & Project Name	FY22 Budget	Lifetime Actuals	Reason
D21226 - DRG WWPS Building Roof Replacement	\$400,000	\$45,200	Scope of work will be performed under another project.
F22012 - Flood Structure Assessment	\$272,727	\$0	Project scope will be done in the future.
H19106 - FY22 CMOM Program Management Assistance	\$150,000	\$0	Scope of work will be performed under another budget ID.

Major Project Highlights

A major project is defined as one with an FY22 budget larger than \$4M. The following tables list major projects in design and construction.

Table 27 – Major CIP Projects in Design

Budget ID & Project Name	Design Finish	Current Project Estimate at Completion	FY22 Budget	Lifetime Actuals	FY22 Spending Projection	Project Outlook
D20351 Floyds Fork Interceptor	11/15/22	\$92.8M	\$8.6M	\$0.9M	\$1.5M	60% Design is on track for design review at the end of June.
H21019 Rudd Avenue Infrastructure Rehabilitation	10/30/21	\$15.2M	\$7.1M	\$1.3M	\$6.0M	Slip line and concrete work is ongoing with Substantial Completion expected to be achieved by the end of this year. The Spot Repairs GMP was approved at the May Board Meeting.
D17042 MFWQTC Sedimentation Basin RR	9/1/21	\$38.7M	\$6.8M	\$6.1M	\$2.6M	Contractor working on the bypass channel and on demolition efforts.
W21006 OC Ash Avenue Interceptor	10/19/21	\$6.5M	\$4.9M	\$0.5M	\$0.10M	Bid advertisement is postponed due to easement acquisitions with the final two easements expected to proceed with condemnation procedures in July.

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Table 28 – Major CIP Projects Under Construction

Budget ID & Project Name	Anticipated Substantial Completion	Current Project Estimate at Completion	FY22 Budget	Lifetime Actuals	FY22 Spending Projection	Project Outlook
H09133 Ohio River Tunnel	6/1/2022	\$196.08M	\$18.8M	\$189.2M	\$43.4M	The project achieved Substantial Completion on May 27, 2022. Surface restoration continues at multiple sites.
D20285 MFWQTC LG Dryer Replacements	9/30/2022	\$69.7 M	\$10.8M	\$59.0 M	\$16.2	The dryer portion of the project will be substantially operational by the end of June.

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CIP MANAGEMENT TEAM MEETING HIGHLIGHTS

May 24, 2022

Meeting Participants

Voting Members	Technical Support Staff	
Tony Parrott (present)	John Loechle (present)	Erin Wagoner (present)
Brian Bingham (present)	Stephanie Laughlin (absent)	Kevin Gibson (present)
Angela Akridge (present)	Wolffie Miller (absent)	Yajaira Morphonios (present)
Brad Good (present)	Dan French (present)	Dolly Smith (present)
David Johnson (present)	Jacquelyn Quarles (present)	Marc Thomas (present)
	Tony Marconi (present)	Mike Griffith (present)
	Latoya English (present)	Troy Smith (present)
	Wes Sydnor (present)	Sharma Young (present)
		Leisha Pica (present)

Regulatory Discussion

The following topics were discussed regarding regulatory mandates and requirements.

Consent Decree

Agreed Order Project

- Bullitt County AO
- Morris Foreman AO
- Morris Foreman AO
- Ash Avenue AO

Other Regulatory Topics

FY22 CIP Progress and Discussions

The following topics were discussed related to the FY22 CIP.

April 2022 Forecast. MSD has spent 49% of the budget YTD with \$98.9M of actual expenditures through April 30th. MSD is forecasting to spend \$135-\$145M during FY22.

May Notice of Advisements (NOAs). Ms. Mophonios presented the following for consideration by the CIP Mgmt Team:

- Lantana Drive PSE. Development related project. EAC: \$4.7M FY22 Impact: \$50k, 5-Yr CIP Impact: \$4.7M. Brian Bingham moved approval and David Johnson seconded. Brad Good asked if this project is in FY23 budget. Sharma L. Young noted was not in the approved budget but has since been added. APPROVED

May Construction Advancement Requests. Ms. Morphonios presented the following for consideration by the CIP Mgmt Team:

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- Derek R. Guthrie WQTC RAS Pumps Replacement. EAC increase \$2.7M, EAC: \$5.1M . No Impact to FY22. Construction to start in August. \$2.7M EAC increase due to market conditions. APPROVED.
- Morris Forman WQTC MEB HVAC Upgrades. EAC increase \$1.5M, EAC: \$5.2M . Impact to FY22 Budget: \$312,000. Construction to start in November. Increased construction contingency due to current market conditions. APPROVED.
- Morris Forman WQTC MEB Boiler Replacement. EAC increase \$70k, EAC:\$1.6M. No Impact to FY22 Budget. Construction to start in July. APPROVED.
- Cedar Creek WQTC Sludge Holding Tank. EAC increase \$459,150, EAC:\$3.9M . No impact to FY22 Budget. Construction to start in September. APPROVED.
- Southwestern SGC RTC. EAC decrease \$900k, EAC: \$7.8M. No impact to FY22 Budget. Construction to start in February 2023. Decrease due to coordination with Gate Replacement project – moved scope from this project to gate project. APPROVED.

New Emergencies. Four new emergencies in May. Mr. Bingham noted the emergencies are comprised of typical cave-ins and pipe failures.

Design Start Forecast. List of projects ready for design was presented.

Procurement Forecast. List of potential procurements for the next 90 days was presented.

Construction Start Forecast: List of projects moving to construction was presented. Ms. Pica noted 16 projects are scheduled to start construction including four to start in May; seven to start in June; and five start in July.

Note: Mr. Johnson requested the Project Manager names be added to the forecast slides.

FY23 CIP

Mr. Johnson noted the FY23 spend is projected to be \$195M with the majority for work within Jefferson County. He noted the CIP projects for Oldham County and Bullitt County were vetted closely with MSD's Project Managers and CFO. For next year we have \$5M in Management Reserve for unanticipated needs. He noted if Management Reserve starts to get too low, we are going to consider cutting some appropriations. Mr. Johnson expressed concern with EACs increasing due to current market condition.

Ms. Pica noted the FY23 CIP public presentations include the May 12th Infrastructure Committee Meeting and May 23rd MSD Board Meeting. Staff anticipate releasing a FY23 CIP Overview Report June 10th. Regarding internal CIP Coordination: Round 2 of new budget IDs and the FY23 Budget upload by Finance should wrap up June 3rd. The FY23-27 CIP will be distributed to staff in early June.

Mr. Johnson also noted that the Infrastructure Committee and larger MSD Board have been very supportive of MSD. The Board appreciates the depth of our capital program. They are questioning if we need more funding.

Other Business

Mr. Sydnor introduced Kevin Gibson. He comes to MSD from Oldham County where he was the General Manager of the acquired utility system. He provides institutional knowledge and operational experience.

CHANGE MANAGEMENT ACTIVITIES

Notice of Advisement (NOA)

NOAs are intended to document any change to a project scope, schedule, and budget. A standardized electronic form has been created by the MSD Project Controls Team. Table 29 lists the NOA's processed during the reporting period. In general, requests by staff tend to fall into the following categories:

- **New Projects Added to the FY22 CIP:** New projects were not known at the time the FY22 CIP was under development and subsequently approved by MSD's Board. These projects are vetted by staff before funding is requested. Projects are only added to the FY22 CIP if funding is available from the CIP Management Reserve.
- **Projects with Schedule Adjustments:** As projects progress through a standard lifecycle, schedules are adjusted. The schedule dates and project duration are used in the cashflow forecast tool. As such, it is important to track and monitor schedule adjustments to the CIP projects.
- **Projects with EAC Adjustments:** As projects advance, the estimate at completion (EAC) is adjusted. Routine adjustments are made at the 30%, 60%, 90%, and Bid Award milestones.
- **Projects Deferred to a Future Year:** Some projects are deferred based upon new information, updated planning status, or to free up funds for other more pressing capital needs.

Table 29 – Notice of Advisement Log for Reporting Month -

ID	Project Name	Advisement Category	Impact in FY Budget	Status
410	501 Upland Road DIP	New Project	\$150,000	Approved
411	DRGWQTC Lab Upgrades	Schedule Impact	---	Approved
412	CCWQTC Tertiary Filtration	New Project	---	Approved
413	Crescent Court DIP	Project Name Change	---	Approved
414	CCWQTC Sludge Holding Tank Improvements	Construction Advancement, EAC Increase	---	Approved
415	DRG RAS Pumps 2&3 Replacement	Construction Advancement, Scope, EAC	---	Approved
416	Large Diameter Sewer Rehabilitation	EAC Increase	---	Approved
417	MF Boiler Replacement	EAC Increase	---	Approved
418	Southwestern SGC RTC Enhancements	Construction Advancement, EAC Decrease	---	Approved
419	MF MEB HVAC Upgrades	Constuction Advancement, EAC Increase	---	Approved
420	Prospect Phase 2 Rehabilitation	Schedule Impact	---	Approved
421	Lantana Drive PS No. 1 Elimination	New Project	\$50,000	Approved

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PROCUREMENT ACTIVITIES

A forecast of the upcoming procurement activities for the next 90 days is presented in Table 30. The bid dates represent anticipated times and may be adjusted depending upon project conditions.

Table 30 – Potential Upcoming Procurement Projects

Budget ID	Project Name	Anticipated Advertising Date
H22018	CCWQTC Sludge Storage Tank Improvements	6/13/2022
D21230	DRG RAS Pumps 2 and 3 Replacement	6/20/2022
H22038	Sneads Branch Pump Replacement	6/23/2022
D22209	DRG Centrifuge Maintenance Platforms	7/1/2022
D22187	FFWQTC Tertiary Treatment Bldgs Roof Replacement	7/30/2022
H09182	Monticello PS Elimination	7/30/2022
W21126	Ohio River Service Area Lift Station Rehabilitation	8/1/2022
F22210	Gate 30 Replacement	8/11/2022
E15035	Lake Forest Pump Station Eliminations	8/14/2022

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Bid Openings

Bids opened during the reporting month are shown below.

Table 31 – Bids opened during Reporting Month

Budget ID	Project Name	Bid Opening	Engineer's Estimate	Bid Award
D21233	MFQWTC MEB Roof Replacement	5/12/2022	\$1,000,000	\$1,224,029

Construction - Notice to Proceeds (NTP) Issued

The Notice-to-Proceeds issued for projects are listed below.

Table 32 – NTP's Issued during Reporting Month

Budget ID	Project Name	NTP Date
C22105	Hunting Creek Culvert Replacement	5/1/2022
F22123	Upper Mill Creek Pump Station Pavement Improvements	5/1/2022
G20018	SWPS Site Security	5/2/2022
E21071	Wathen Lane PS Rehabilitation	5/2/2022
E21091	Sanders Lane PS Rehabilitation	5/16/2022

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END OF REPORT