

Monthly Executive Report

Financial & Capital Program Updates

As of November 30, 2021



MONTHLY EXECUTIVE REPORT
November 30, 2021

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 November 30, 2021 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 November 30, 2021
Consent Decree Compliance	All Consent Decree deadlines have been satisfied through the reporting period. MSD submitted the annual MS4 Report during November.
Emergency Repairs & Reactive Equipment Replacements	Four (4) emergency projects were added in November 2021: 1) Lippincott Road PSC, 2) remediation due to a fuel spill at the CMF, 3) Baxter Avenue sewer line repair, and 4) Mockingbird Valley STP tank repair). Estimated cost is \$310k.
Cashflow Performance*	Forecasted to spend 95.1% of the performance target and 89.1% of the budget ceiling.
Change Management Notice of Advisements (NOAs)	Eleven (11) NOAs were processed including: creating three new projects; approving two schedule modifications, two EAC adjustments and three construction advancements.

**Discussion on Performance Target and Budget Ceiling is found on page 33.*

SECTION 2: FINANCIAL REPORT

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

- Year-to-date financial results as of November 2021
- Customer statistics
- Employee headcount
- Cash
- Investments
- Commercial paper program

NOVEMBER FINANCIAL SUMMARY

Financial Highlights for the month of November 2021

- Wastewater and Drainage service charges were \$3.3 million favorable to budget.
- Operations and Maintenance expenses were \$883 thousand favorable to budget.

Results of Operations for the month of November 2021

Total operating revenues were \$3.8 million favorable to budget and \$5.4 million more than November 2020. Wastewater service charges were \$2.5 million favorable to budget and \$3.4 million more than November 2020. The favorability to budget continues to be driven by residential and commercial service charges. Drainage service charges were \$835 thousand favorable to budget and \$1.2 million more than November 2020. Other operating revenues were \$465 thousand favorable to budget and \$714 thousand more than November 2020.

Service and Administrative costs were \$883 thousand favorable to budget and \$495 thousand more than November 2021. The favorability to budget was driven by lower than budgeted utilities, contractual services and materials and supplies.

Depreciation and Amortization expenses were \$194 thousand unfavorable to budget and \$367 thousand more than November 2021.

Investment Income was \$563 thousand favorable to budget and \$467 thousand more than November 2020.

Interest expense was \$3.7 million favorable to budget and \$1.7 million less than November 2020.

Cash Flows

Cash and cash equivalents decreased \$34.5 million in November. Net cash provided by operations in November was \$23.3 million. \$58.5 million in cash was used in November for financing activities, primarily for payment of interest expense (\$42.5 million) and for construction and acquisition of capital assets (\$16.0 million). \$682 thousand in cash was provided by investment activities in November 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 Nov-2021	YTD Nov-2020	Variance	Percent
Current Assets				
Unrestricted Cash & Cash Equivalents	\$109,220,607	\$107,855,207	\$1,365,400	1.27%
Sewer & Drainage Receivable	29,556,349	26,469,365	3,086,984	11.66%
Assessment Warrants Receivable	196,235	165,690	30,545	18.43%
Miscellaneous Receivables	(2,135,245)	1,398,293	(3,533,538)	-252.70%
Inventories	5,287,121	5,052,897	234,224	4.64%
Prepaid Expenses	6,448,436	3,384,644	3,063,792	90.52%
Restricted Funds	103,549,896	105,545,481	(1,995,584)	-1.89%
Accrued Interest Receivable	231,208	186,454	44,754	24.00%
Total Current Assets	252,354,608	250,058,031	2,296,576	0.92%
Non-Current Assets				
Utility Plant in Service	4,303,956,938	4,142,099,242	161,857,696	3.91%
Accumulated Depreciation	(1,506,594,825)	(1,411,430,009)	(95,164,816)	6.74%
Construction in Progress	674,691,464	610,040,552	64,650,911	10.60%
Net Fixed Assets	3,472,053,577	3,340,709,785	131,343,792	3.93%
Non-Current Receivables	25,535,547	27,874,574	(2,339,026)	-8.39%
Total Assets	3,749,943,732	3,618,642,390	131,301,342	3.63%
Total Deferred Outflow of Resources	83,395,371	89,343,104	(5,947,733)	-6.66%
Total Assets & Deferred Outflow of Resources	3,833,339,103	3,707,985,494	125,353,609	3.38%
Current Liabilities				
Miscellaneous Accounts Payable	9,171,075	12,355,984	(3,184,908)	-25.78%
Accounts Payable - Construction	2,470,564	6,175,469	(3,704,905)	-59.99%
Contract Retainage	11,737,218	13,875,101	(2,137,884)	-15.41%
Accrued Interest Payable	4,998,874	5,710,692	(711,818)	-12.46%
Current Maturities of Bonds Payable	51,230,000	44,985,000	6,245,000	13.88%
Current Maturities of Subordinate Debt	2,375,180	2,080,339	294,841	14.17%
Deposits Payable	2,747,393	2,594,972	152,421	5.87%
Accrued Salaries & Wages	2,140,138	1,856,930	283,208	15.25%
Accrued Workers' Comp Insurance	2,652,990	2,536,310	116,680	4.60%
Employee Comp Absences Payable	3,970,778	3,825,870	144,908	3.79%
Total Current Liabilities	93,494,210	95,996,666	(2,502,457)	-2.61%
Non-Current Liabilities				
Long-Term Senior Debt Payable	2,056,535,000	2,105,120,000	(48,585,000)	-2.31%
Long-Term Subordinate Debt Payable	464,924,813	338,465,722	126,459,090	37.36%
Other Long-Term Liability	323,722,956	242,864,170	80,858,785	33.29%
Total Non-Current Liabilities	2,845,182,768	2,686,449,893	158,732,876	5.91%
Total Liabilities	2,938,676,978	2,782,446,559	156,230,419	5.61%
Total Deferred Inflow of Resources	10,080,515	16,322,906	(6,242,392)	-38.24%
Total Liabilities & Deferred Inflow of Resources	2,948,757,493	2,798,769,466	149,988,027	5.36%
Net Position	884,581,610	823,421,831	61,159,779	7.43%
Total Liabilities, Deferred Inflow of Resources and Net Position	3,833,339,103	3,622,191,297	211,147,806	5.83%

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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	YTD	YTD	% YTD	YTD	YTD	% YTD
	Actual	Budget	Variance	Variance	Prior Year	Variance	Variance
Wastewater Charges							
Residential	\$ 66,164,467	\$ 62,451,069	\$ 3,713,398	5.9%	\$ 62,118,420	\$ 4,046,047	6.5%
Commercial	38,166,759	35,807,009	2,359,749	6.6%	32,680,216	5,486,543	16.8%
Industrial	9,663,733	10,481,890	(818,157)	-7.8%	9,491,182	172,551	1.8%
Other Wastewater	4,163,910	3,363,230	800,679	23.8%	1,331,255	2,832,654	212.8%
Free Wastewater Charges	(2,736,447)	(2,558,308)	(178,139)	7.0%	(1,334,275)	(1,402,172)	105.1%
Total Wastewater Charges	115,422,421	109,544,890	5,877,531	5.4%	104,286,798	11,135,624	10.7%
Drainage							
Residential	12,903,218	12,641,400	261,818	2.1%	11,934,976	968,242	8.1%
Commercial	20,355,043	19,603,698	751,345	3.8%	18,660,963	1,694,080	9.1%
Industrial	2,330,074	2,256,451	73,623	3.3%	2,161,560	168,514	7.8%
Other Stormwater	1,499,895	1,333,494	166,401	12.5%	973,213	526,682	54.1%
Free Stormwater Charges	(1,066,777)	(1,055,935)	(10,842)	1.0%	(977,483)	(89,294)	9.1%
Total Drainage Charges	36,021,453	34,779,108	1,242,345	3.6%	32,753,228	3,268,225	10.0%
Total Service Charges	151,443,875	144,323,998	7,119,876	4.9%	137,040,026	14,403,849	10.5%
Other Operating Income	3,479,079	2,311,436	1,167,643	50.5%	2,079,974	1,399,106	67.3%
Total Operating Revenue	154,922,954	146,635,434	8,287,520	5.7%	139,120,000	15,802,954	11.4%
Operating Expenses							
Salaries & Wages	21,722,072	23,298,261	(1,576,189)	-6.8%	21,181,079	540,993	2.6%
Labor Related Overhead	10,682,354	11,133,369	(451,015)	-4.1%	10,731,921	(49,567)	-0.5%
Utilities	5,897,791	7,175,167	(1,277,376)	-17.8%	6,105,272	(207,481)	-3.4%
Materials & Supplies	2,811,654	3,029,377	(217,724)	-7.2%	2,651,512	160,142	6.0%
Contractual Services	14,123,776	15,537,709	(1,413,933)	-9.1%	13,871,175	252,601	1.8%
Chemicals	2,497,574	2,713,655	(216,081)	-8.0%	1,805,821	691,753	38.3%
Fuel	573,143	579,676	(6,534)	-1.1%	398,625	174,517	43.8%
Insurance Premiums & Claims	2,468,358	1,577,251	891,108	56.5%	1,259,167	1,209,192	96.0%
Bad Debt	1,928,680	1,458,338	470,342	32.3%	1,571,375	357,305	22.7%
Other Operating Expense	596,685	1,031,987	(435,302)	-42.2%	509,146	87,538	17.2%
Mapping/Insurance Recovery	-	-	-	0.0%	(546,285)	546,285	0.0%
Capitalized Overhead	(15,716,655)	(16,208,349)	491,694	-3.0%	(14,542,690)	(1,173,965)	8.1%
Capital Expenses (over)/under applied							
Net Service and Administrative Costs	47,585,431	51,326,440	(3,741,009)	-7.3%	44,996,118	2,589,313	5.8%
Depreciation	40,910,288	40,416,665	493,623	1.2%	39,501,547	1,408,741	3.6%
Amortization	464,337	0	464,337	0.0%	565,010	(100,673)	-17.8%
Total Depreciation/Amortization	41,374,625	40,416,665	957,960	2.4%	40,066,557	1,308,067	3.3%
Total Operating Expenses	88,960,056	91,743,105	(2,783,049)	-3.0%	85,062,675	3,897,381	4.6%
Net Operating Income	65,962,898	54,892,329	11,070,569	20.2%	54,057,324	11,905,574	22.0%
Non-Operating Revenue (Expenses)							
Gain/Loss Disposal of Assets	74,983	500	74,483	14896.6%	51,359	23,624	46.0%
Investment Income	4,912,140	4,802,000	110,140	2.3%	4,838,557	73,583	1.5%
Interest Expense	(37,662,617)	(43,580,440)	5,917,823	-13.6%	35,822,086	(73,484,703)	-205.1%
Total Non-Operating Revenue (Expenses)	(32,675,493)	(38,777,940)	6,102,447	-15.7%	40,712,002	(73,387,496)	-180.3%
Contributions	51,894.75	-	51,895	0.0%	260,979	209,085	-80.1%
Change in Net Position Before Swaps	33,339,299	16,114,389	17,224,910	106.9%	95,030,306	61,691,007	-64.9%
Change in Fair Value of Swaps	3,476,692	-	3,476,692	0.0%	(3,305,487)	(6,782,179)	-205.2%
Change in Net Position After Swaps	\$ 36,815,992	\$ 16,114,389	\$ 20,701,602	128.5%	\$ 91,724,819	\$ 54,908,827	-59.9%

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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
Cash Flows from Operating Activities	
Cash received from customers	\$ 152,018,139
Cash paid to suppliers	(35,504,776)
Cash paid to employees	(23,739,312)
Net Cash Provided by Operating Activities	92,774,051
Cash Flows from Capital and Related Financing Activities	
Proceeds from issuance of revenue bonds	-
Proceeds from issuance of bond anticipation note	232,924,231
Proceeds from issuance of commercial paper	205,000,000
Proceeds from issuance of notes	-
Proceeds from issuance of other subordinated debt	-
Payments for retirement of revenue bonds	(3,577,297)
Payments for retirement of bond anticipation note	(226,340,000)
Payments for retirement of commercial paper	(160,000,000)
Payments for retirement of notes	-
Payments for retirement of other subordinated debt	(783,905)
Payments for interest expense	(54,309,021)
Payments for interest on swaps	(4,291,092)
Build America bond interest subsidy	4,329,752
Proceeds from capital grants	-
Proceeds from sale of capital assets	74,983
Payments for capital assets	(85,412,386)
Proceeds from assessments	514,885
Net Cash Provided (Used) by Capital and Related Financing	(91,869,850)
Cash Flows from Investing Activities	
Purchase of investments	(56,044,153)
Maturity of investments	20,003,794
Investment income	1,019,561
Net Cash Provided (Used) by Investing Activities	(35,020,798)
Net Increase (Decrease) in Cash and Cash Equivalents	(34,116,597)
Cash and Cash Equivalents, Beginning of Year	101,985,796
Cash and Cash Equivalents, End of Year	\$ 67,869,199
Reconciliation of Operating Income to Net Cash provided by Operating Activities	
Income from operations	\$ 65,962,898
Adjustments to reconcile operating income to net cash provided by operating activities	
Depreciation and amortization	41,374,625
Accounts receivable	(2,895,591)
Inventories	(201,033)
Prepaid expense	(292,909)
Accounts payable	(9,174,346)
Customer deposits	(9,224)
Accrued liabilities	(1,990,369)
Pension liability	0
OPEB liability	0
Net Cash Provided by Operating Activities	\$ 92,774,051
Non-Cash Capital Financing and Investing Activities	
Contribution of plant, lines and other facilities by developers and property owners	\$ -
Construction costs in accounts payable	32,029,067
Change in fair value of investments	(39,103)
Decrease in interest rate swap deferred revenue	(207,063)
Change in fair value - swap agreements	3,476,692
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 November 30, 2021							
	YTD Actual	YTD Budget	YTD Variance	% YTD Variance	YTD Prior Year	YTD Variance	% YTD Variance
Salaries & Wages							
51120 - Regular Salaries & Wages	\$ 18,588,946	\$ 22,119,703	\$ (3,530,757)	-16.0%	\$ 17,125,621	\$ 1,463,325	8.5%
51130 - Overtime	807,822	1,018,291	(210,469)	-20.7%	673,606	134,216	19.9%
51135 - Special Event Compensation	54,510	148,364	(93,854)	-63.3%	53,130	1,380	2.6%
51140 - Wages pd for vacation, holidays & other	2,253,691	0	2,253,691	0.0%	2,507,717	(254,026)	-10.1%
51145 - Incentive Pay - Performance, ERT, Sugg	9,328	0	9,328	0.0%	727,193	(717,865)	-98.7%
51147 - Service & Safety Incentive Awards	7,775	11,903	(4,128)	-34.7%	93,811	(86,036)	-91.7%
Total Salaries & Wages	21,722,072	23,298,261	(1,576,189)	-6.8%	21,181,079	540,993	2.6%
Labor & Related Overhead							
51210 - Short-Term Disability	172,445	0	172,445	0.0%	215,312	(42,868)	-19.9%
51220 - Workers' Compensation Insurance	101,825	99,245	2,580	2.6%	106,127	(4,302)	-4.1%
51225 - Workers' Compensation Claims	259,241	442,394	(183,153)	-41.4%	510,625	(251,385)	-49.2%
51230 - Long-Term Disability	(19,721)	20,830	(40,551)	-194.7%	(10,571)	(9,150)	86.6%
51240 - Group Life - AD&D Insurance	25,559	41,650	(16,091)	-38.6%	62,967	(37,408)	-59.4%
51250 - Tuition Assistance	21,777	30,831	(9,054)	-29.4%	9,253	12,524	135.3%
51260 - Empl Assistance & Wellness Program	0	5,835	(5,835)	0.0%	5,388	(5,388)	0.0%
51300 - Payroll Taxes	1,364,948	1,648,876	(283,928)	-17.2%	1,506,961	(142,012)	-9.4%
51400 - Unemployment Insurance	(35,776)	14,470	(50,246)	-347.2%	0	(35,776)	0.0%
51500 - Med Ins: MSD's part. of prem for grp	2,966,136	2,917,896	48,240	1.7%	2,713,207	252,929	9.3%
51600 - Retirement Contributions	5,825,921	5,911,342	(85,421)	-1.4%	5,612,652	213,269	3.8%
Total Labor & Related Overhead	10,682,354	11,133,369	(451,015)	-4.1%	10,731,921	(49,567)	-0.5%
Utilities							
53310 - Electric	4,608,487	5,600,000	(991,513)	-17.7%	5,000,872	(392,385)	-7.8%
53320 - Natural Gas	141,791	405,508	(263,718)	-65.0%	190,562	(48,772)	-25.6%
53330 - Water	590,635	540,080	50,555	9.4%	477,299	113,335	23.7%
53340 - Telephone	104,329	137,583	(33,254)	-24.2%	75,482	28,847	38.2%
53345 - Data Communications	452,550	491,996	(39,446)	-8.0%	361,056	(89,446)	-25.3%
Total Utilities	5,897,791	7,175,167	(1,277,376)	-17.8%	6,105,272	(338,420)	-3.4%
Materials & Supplies							
53140 - Materials & Supplies	2,704,188	2,915,627	(211,439)	-7.3%	2,562,024	142,164	5.5%
53160 - Landfill Cost of fill dirt	107,465	113,750	(6,285)	-5.5%	89,488	17,977	20.1%
Total Materials & Supplies	2,811,654	3,029,377	(217,724)	-7.2%	2,651,512	160,142	6.0%
Contractual Services							
51700 - Uniforms	74,454	95,811	(21,357)	-22.3%	88,110	(13,656)	-15.5%
52110 - Billing & Collection	2,608,244	2,617,040	(8,796)	-0.3%	2,578,375	29,869	1.2%
52130 - Custodial & Watchmen	240,650	428,533	(187,883)	-43.8%	302,697	(62,048)	-20.5%
52140 - Professional Services	902,309	1,756,404	(854,096)	-48.6%	977,830	(75,522)	-7.7%
52145 - Legal	225,607	545,875	(320,268)	-58.7%	364,119	(138,512)	-38.0%
52155 - Banking Services	14,944	28,869	(13,925)	-48.2%	25,471	(10,527)	-41.3%
52160 - Maintenance & Repairs	1,909,188	2,078,773	(169,585)	-8.2%	1,968,245	(59,058)	-3.0%
52170 - Sludge & Grit Disposal	2,431,813	1,315,148	1,116,665	84.9%	2,017,399	414,414	20.5%
52180 - Temporary Services	84,382	136,680	(52,298)	-38.3%	54,584	29,798	54.6%
52195 - Other Contractual Services	5,632,186	6,534,577	(902,391)	-13.8%	5,494,344	137,842	2.5%
Total Contractual Services	14,123,776	15,537,709	(1,413,933)	-9.1%	13,871,175	252,601	1.8%
Bad Debt							
54200 - Bad Debts	1,678,680	1,458,338	220,342	15.1%	1,571,375	107,305	6.8%
54210 - Bad Debt - Assessments	250,000	0	250,000	0.0%	0	250,000	0.0%
Total Bad Debt	1,928,680	1,458,338	470,342	32.3%	1,571,375	357,305	22.7%
Chemicals							
53210 - Chlorine	0	4,750	(4,750)	0.0%	0	0	0.0%
53215 - Sodium Hypochlorite	339,941	496,917	(156,976)	-31.6%	288,317	51,623	17.9%
53220 - Polymer	1,226,768	1,119,249	107,519	9.6%	759,281	467,488	61.6%
53225 - Sodium Aluminate	74,462	120,000	(45,538)	-37.9%	69,038	5,424	7.9%
53230 - Liquid Oxygen	90,354	191,500	(101,146)	-52.8%	60,759	29,595	48.7%
53235 - Liquid Nitrogen	1,384	10,000	(8,616)	-86.2%	2,226	(842)	-37.8%
53240 - Other Chemicals	31,902	46,220	(14,318)	-31.0%	47,230	(15,328)	-32.5%
53250 - Dechlorination	151,754	188,750	(36,996)	-19.6%	149,370	2,384	1.6%
53275 - Defoamer	0	35,353	(35,353)	0.0%	0	0	0.0%
53280 - Bioxide	581,009	500,167	80,843	16.2%	429,600	151,409	35.2%
53285 - Sodium Hydroxide	0	750	(750)	0.0%	0	0	0.0%
Total Chemicals	2,497,574	2,713,655	(216,081)	-8.0%	1,805,821	691,753	38.3%
Fuel							
53120 - Gasoline	248,947	226,675	22,272	9.8%	179,975	68,972	38.3%
53130 - Diesel Fuel	324,195	353,001	(28,806)	-8.2%	218,650	105,545	48.3%
Total Fuel	573,143	579,676	(6,534)	-1.1%	398,625	174,517	43.8%
Insurance Premiums & Claims							
54110 - General Liability Insurance	1,370,831	459,385	911,446	198.4%	336,425	1,034,406	307.5%
54130 - Property Insurance	844,972	874,996	(30,025)	-3.4%	725,253	119,718	16.5%
54140 - General Liability Claims	252,556	242,869	9,687	4.0%	197,489	55,067	27.9%
Total Insurance Premiums & Claims	2,468,358	1,577,251	891,108	56.5%	1,259,167	1,209,192	96.0%
Other Operating Expense							
53410 - Equipment Rental	118,828	63,882	54,946	86.0%	84,838	33,989	40.1%
53420 - Space Rent	12,500	12,500	0	0.0%	10,850	1,650	15.2%
53430 - Leased Parking	1,200	15,415	(14,215)	-92.2%	10,550	(9,350)	-88.6%
54250 - Contributions	158,300	228,208	(69,908)	-30.6%	167,800	(9,500)	-5.7%
54300 - Fines, Penalties & Damages	8,399	0	8,399	0.0%	4,018	4,380	109.0%
54400 - Advertising	10,793	67,643	(56,850)	-84.0%	14,735	(3,942)	-26.8%
54500 - Travel & Meetings	28,857	176,047	(147,190)	-83.6%	182	28,675	15796.4%
54550 - Training	45,148	250,811	(205,663)	-82.0%	82,703	(37,555)	-45.4%
54600 - Dues, Fees and Subscriptions	209,822	211,481	(1,659)	-0.8%	127,351	82,472	64.8%
54700 - Board Members	4,050	6,000	(1,950)	-32.5%	5,500	(1,450)	-26.4%
55555 - Over/under payments	(1,211)	0	(1,211)	0.0%	620	(1,831)	-295.4%
Total Other Operating Expense	596,685	1,031,987	(435,302)	-42.2%	509,146	87,538	17.2%
Grand Total	63,302,086	67,534,790	(4,232,703)	-6.3%	60,085,093	3,086,054	5.4%

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Table 6 - Division Actuals vs. Budget – Administration

Louisville & Jefferson County Metropolitan Sewer District Administration November 30, 2021							
	YTD Actual	YTD Budget	YTD Variance	% YTD Variance	YTD Prior Year	YTD Variance	% YTD Variance
Salaries & Wages							
51120 - Regular Salaries & Wages	\$ 2,058,269	\$ 2,391,719	\$ (333,451)	-13.9%	\$ 1,669,142	\$ 389,127	23.3%
51130 - Overtime	18,763	17,590	1,173	6.7%	18,243	520	2.9%
51140 - Wages pd for vacation, holidays & other	284,020	0	284,020	0.0%	265,084	18,936	7.1%
51145 - Incentive Pay - Performance, ERT, Sugg	23,660	0	23,660	0.0%	93,188	(69,527)	-74.6%
Total Salaries & Wages	2,384,712	2,409,310	(24,598)	-1.0%	2,045,656	339,055	16.6%
Labor & Related Overhead							
51300 - Payroll Taxes	150,524	172,704	(22,180)	-12.8%	140,614	9,910	7.0%
51400 - Unemployment Insurance	0	1,315	(1,315)	0.0%	0	0	0.0%
51500 - Med Ins: MSD's port. of prem for grp	234,854	205,915	28,938	14.1%	186,570	48,284	25.9%
51600 - Retirement Contributions	626,648	617,171	9,477	1.5%	561,350	65,298	11.6%
Total Labor & Related Overhead	1,012,025	997,106	14,920	1.5%	888,534	123,491	13.9%
Utilities							
53310 - Electric	153,087	125,000	28,087	22.5%	138,304	14,783	10.7%
53320 - Natural Gas	4,575	11,849	(7,274)	-61.4%	4,741	(166)	-3.5%
53330 - Water	7,837	7,500	337	4.5%	5,215	2,623	50.3%
Total Utilities	165,499	144,349	21,150	14.7%	148,260	17,240	11.6%
Materials & Supplies							
53140 - Materials & Supplies	58,795	138,759	(79,963)	-57.6%	23,429	35,366	150.9%
Total Materials & Supplies	58,795	138,759	(79,963)	-57.6%	23,429	35,366	150.9%
Contractual Services							
51700 - Uniforms	42,811	26,350	16,461	62.5%	40,054	2,757	6.9%
52130 - Custodial & Watchmen	183,217	346,199	(162,982)	-47.1%	234,045	(50,828)	-21.7%
52140 - Professional Services	70,522	423,505	(352,983)	-83.3%	136,826	(66,305)	-48.5%
52160 - Maintenance & Repairs	198,414	367,705	(169,292)	-46.0%	278,329	(79,916)	-28.7%
52180 - Temporary Services	33,807	33,500	307	0.9%	27,036	6,771	25.0%
52195 - Other Contractual Services	54,019	67,730	(13,711)	-20.2%	40,254	13,765	34.2%
Total Contractual Services	582,789	1,264,990	(682,201)	-53.9%	756,544	(173,755)	-23.0%
Insurance Premiums & Claims							
54140 - General Liability Claims	0	10,786	(10,786)	0.0%	0	0	0.0%
Total Insurance Premiums & Claims	0	10,786	(10,786)	0.0%	0	0	0.0%
Other Operating Expense							
53410 - Equipment Rental	0	5,800	(5,800)	0.0%	0	0	0.0%
53430 - Leased Parking	1,200	14,373	(13,173)	-91.7%	10,550	(9,350)	-88.6%
54250 - Contributions	158,300	218,083	(59,783)	-27.4%	157,800	500	0.3%
54400 - Advertising	9,277	39,779	(30,503)	-76.7%	14,395	(5,119)	-35.6%
54500 - Travel & Meetings	13,714	56,050	(42,336)	-75.5%	705	13,010	1846.5%
54550 - Training	14,760	24,975	(10,215)	-40.9%	3,200	11,560	361.3%
54600 - Dues, Fees and Subscriptions	114,285	80,208	34,077	42.5%	74,037	40,248	54.4%
54700 - Board Members	4,050	6,000	(1,950)	-32.5%	5,500	(1,450)	-26.4%
Total Other Operating Expense	315,586	445,269	(129,683)	-29.1%	266,186	49,399	18.6%
Grand Total	4,519,406	5,410,567	(891,161)	-16.5%	4,128,609	390,797	9.5%

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Table 7 - Division Actuals vs. Budget – Corporate

Louisville & Jefferson County Metropolitan Sewer District Corporate November 30, 2021							
	YTD	YTD	YTD	% YTD	YTD	YTD	% YTD
	Actual	Budget	Variance	Variance	Prior Year	Variance	Variance
Salaries & Wages							
51120 - Regular Salaries & Wages	\$ 68,278	\$ 91,741	\$ (23,463)	-25.6%	\$ 82,671	\$ (14,392)	-17.4%
51140 - Wages pd for vacation, holidays & other	28,851	0	28,851	0.0%	13,017	15,834	121.6%
51145 - Incentive Pay - Performance, ERT, Sugg	310	0	310	0.0%	2,834	(2,524)	-89.1%
51147 - Service & Safety Incentive Awards	7,775	11,903	(4,128)	-34.7%	93,811	(86,036)	-91.7%
Total Salaries & Wages	105,214	103,645	1,569	1.5%	192,333	(87,118)	-45.3%
Labor & Related Overhead							
51210 - Short-Term Disability	156,611	0	156,611	0.0%	215,312	(58,702)	-27.3%
51220 - Workers' Compensation Insurance	101,825	99,245	2,580	2.6%	85,017	16,808	19.8%
51225 - Workers' Compensation Claims	334,241	442,394	(108,153)	-24.4%	510,625	(176,385)	-34.5%
51230 - Long-Term Disability	(19,721)	20,830	(40,551)	-194.7%	(10,571)	(9,150)	86.6%
51240 - Group Life - AD&D Insurance	24,847	41,650	(16,803)	-40.3%	15,983	8,864	55.5%
51250 - Tuition Assistance	21,777	30,831	(9,054)	-29.4%	9,253	12,524	135.3%
51260 - Empl Assistance & Wellness Program	0	5,835	(5,835)	0.0%	1,186	(1,186)	0.0%
51300 - Payroll Taxes	3,045	3,383	(338)	-10.0%	10,001	(6,956)	-69.6%
51400 - Unemployment Insurance	(35,776)	386	(36,162)	-9368.3%	0	(35,776)	0.0%
51500 - Med Ins: MSD's port. of prem for grp	12,512	4,679	7,833	167.4%	4,553	7,960	174.8%
51600 - Retirement Contributions	26,319	25,963	356	1.4%	43,250	(16,931)	-39.1%
Total Labor & Related Overhead	625,679	675,196	(49,517)	-7.3%	884,609	(258,930)	-29.3%
Contractual Services							
52110 - Billing & Collection	2,538,259	2,548,200	(9,941)	-0.4%	2,510,220	28,039	1.1%
52140 - Professional Services	2,844	91,700	(88,856)	-96.9%	0	2,844	0.0%
52145 - Legal	0	0	0	0.0%	110,736	(110,736)	0.0%
52155 - Banking Services	1,646	4,169	(2,523)	-60.5%	1,059	587	55.4%
52195 - Other Contractual Services	10,218	833,595	(823,377)	-98.8%	50,672	(40,454)	-79.8%
Total Contractual Services	2,552,967	3,477,664	(924,697)	-26.6%	2,672,688	(119,721)	-4.5%
Bad Debt							
54200 - Bad Debts	1,671,180	1,458,338	212,842	14.6%	1,571,375	99,805	6.4%
54210 - Bad Debt - Assessments	250,000	0	250,000	0.0%	0	250,000	0.0%
Total Bad Debt	1,921,180	1,458,338	462,842	31.7%	1,571,375	349,805	22.3%
Chemicals							
Insurance Premiums & Claims							
54110 - General Liability Insurance	1,329,706	458,335	871,371	190.1%	336,425	993,281	295.2%
54130 - Property Insurance	819,623	845,830	(26,208)	-3.1%	725,253	94,369	13.0%
54140 - General Liability Claims	251,839	225,000	26,839	11.9%	195,310	56,529	28.9%
Total Insurance Premiums & Claims	2,401,167	1,529,165	872,002	57.0%	1,256,988	1,144,179	91.0%
Other Operating Expense							
54400 - Advertising	900	0	900	0.0%	0	900	0.0%
54500 - Travel & Meetings	0	4,000	(4,000)	0.0%	0	0	0.0%
54550 - Training	0	32,800	(32,800)	0.0%	31,283	(31,283)	0.0%
55555 - Over/under payments	660	0	660	0.0%	620	40	6.4%
Total Other Operating Expense	1,560	36,800	(35,240)	-95.8%	31,903	(30,343)	-95.1%
Grand Total	7,607,767	7,280,808	326,959	4.5%	6,609,895	997,872	15.1%

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Table 8 - Division Actuals vs. Budget - Engineering

Louisville & Jefferson County Metropolitan Sewer District							
Engineering							
November 30, 2021							
	YTD	YTD	YTD	% YTD	YTD	YTD	% YTD
	Actual	Budget	Variance	Variance	Prior Year	Variance	Variance
Salaries & Wages							
51120 - Regular Salaries & Wages	\$ 3,026,214	\$ 3,356,258	\$ (330,044)	-9.8%	\$ 2,863,106	\$ 163,108	5.7%
51130 - Overtime	24,578	68,562	(43,984)	-64.2%	16,992	7,586	44.6%
51135 - Special Event Compensation	0	415	(415)	0.0%	0	0	0.0%
51140 - Wages pd for vacation, holidays & other	331,046	0	331,046	0.0%	324,179	6,867	2.1%
51145 - Incentive Pay - Performance, ERT, Sugg	9,482	0	9,482	0.0%	59,697	(50,215)	-84.1%
Total Salaries & Wages	3,391,320	3,425,235	(33,915)	-1.0%	3,263,974	127,346	3.9%
Labor & Related Overhead							
51300 - Payroll Taxes	216,950	247,646	(30,696)	-12.4%	227,997	(11,046)	-4.8%
51400 - Unemployment Insurance	0	2,113	(2,113)	0.0%	0	0	0.0%
51500 - Med Ins: MSD's port. of prem for grp	417,569	405,246	12,323	3.0%	382,454	35,115	9.2%
51600 - Retirement Contributions	908,688	930,439	(21,751)	-2.3%	847,548	61,140	7.2%
Total Labor & Related Overhead	1,543,207	1,585,444	(42,237)	-2.7%	1,457,999	85,208	5.8%
Materials & Supplies							
53140 - Materials & Supplies	32,987	40,652	(7,664)	-18.9%	25,971	7,017	27.0%
Total Materials & Supplies	32,987	40,652	(7,664)	-18.9%	25,971	7,017	27.0%
Contractual Services							
52140 - Professional Services	44,005	86,567	(42,561)	-49.2%	131,745	(87,740)	-66.6%
52160 - Maintenance & Repairs	3,150	2,500	650	26.0%	2,067	1,083	52.4%
52180 - Temporary Services	0	5,000	(5,000)	0.0%	0	0	0.0%
Total Contractual Services	47,155	94,067	(46,912)	-49.9%	133,812	(86,657)	-64.8%
Other Operating Expense							
54500 - Travel & Meetings	4,001	30,475	(26,474)	-86.9%	(3,099)	7,099	-229.1%
54550 - Training	3,423	14,295	(10,872)	-76.1%	9,663	(6,240)	-64.6%
54600 - Dues, Fees and Subscriptions	7,012	11,250	(4,238)	-37.7%	7,123	(111)	-1.6%
Total Other Operating Expense	14,435	56,020	(41,585)	-74.2%	13,687	748	5.5%
Grand Total	5,029,104	5,201,417	(172,313)	-3.3%	4,895,442	133,662	2.7%

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Table 9 - Division Actuals vs. Budget – Finance

Louisville & Jefferson County Metropolitan Sewer District							
Finance							
November 30, 2021							
	YTD	YTD	YTD	% YTD	YTD	YTD	% YTD
	Actual	Budget	Variance	Variance	Prior Year	Variance	Variance
Salaries & Wages							
51120 - Regular Salaries & Wages	\$ 493,416	\$ 587,271	\$ (93,855)	-16.0%	\$ 487,106	\$ 6,310	1.3%
51130 - Overtime	66	625	(559)	-89.4%	0	66	0.0%
51140 - Wages pd for vacation, holidays & other	60,315	0	60,315	0.0%	28,136	32,179	114.4%
51145 - Incentive Pay - Performance, ERT, Sugg	2,835	0	2,835	0.0%	2,067	767	37.1%
Total Salaries & Wages	556,632	587,896	(31,264)	-5.3%	517,309	39,323	7.6%
Labor & Related Overhead							
51300 - Payroll Taxes	35,055	42,576	(7,521)	-17.7%	36,598	(1,544)	-4.2%
51400 - Unemployment Insurance	0	377	(377)	0.0%	0	0	0.0%
51500 - Med Ins: MSD's port. of prem for grp	65,062	63,909	1,152	1.8%	59,136	5,926	10.0%
51600 - Retirement Contributions	160,740	161,958	(1,218)	-0.8%	144,494	16,246	11.2%
Total Labor & Related Overhead	260,856	268,820	(7,964)	-3.0%	240,228	20,628	8.6%
Materials & Supplies							
53140 - Materials & Supplies	5,397	3,386	2,011	59.4%	1,068	4,329	405.3%
Total Materials & Supplies	5,397	3,386	2,011	59.4%	1,068	4,329	405.3%
Contractual Services							
52140 - Professional Services	70,545	111,325	(40,780)	-36.6%	91,235	(20,690)	-22.7%
52155 - Banking Services	13,193	24,700	(11,507)	-46.6%	24,412	(11,219)	-46.0%
52195 - Other Contractual Services	20,000	5,000	15,000	300.0%	59,019	(39,020)	-66.1%
Total Contractual Services	103,738	141,025	(37,287)	-26.4%	174,667	(70,929)	-40.6%
Other Operating Expense							
54400 - Advertising	337	400	(63)	-15.7%	340	(2)	-0.7%
54500 - Travel & Meetings	0	9,610	(9,610)	0.0%	0	0	0.0%
54550 - Training	2,567	5,725	(3,158)	-55.2%	5,423	(2,856)	-52.7%
54600 - Dues, Fees and Subscriptions	1,005	1,215	(210)	-17.3%	1,806	(800)	-44.3%
Total Other Operating Expense	3,910	16,950	(13,040)	-76.9%	7,568	(3,658)	-48.3%
Grand Total	930,533	1,018,077	(87,544)	-8.6%	940,840	(10,307)	-1.1%

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Table 10 - Division Actuals vs. Budget – Human Resources

Louisville & Jefferson County Metropolitan Sewer District							
Human Resources							
November 30, 2021							
	YTD	YTD	YTD	% YTD	YTD	YTD	% YTD
	Actual	Budget	Variance	Variance	Prior Year	Variance	Variance
Salaries & Wages							
51120 - Regular Salaries & Wages	\$ 584,992	\$ 710,873	\$ (125,881)	-17.7%	\$ 573,444	\$ 11,548	2.0%
51130 - Overtime	65	625	(560)	-89.5%	0	65	0.0%
51140 - Wages pd for vacation, holidays & other	71,392	0	71,392	0.0%	57,893	13,498	23.3%
51145 - Incentive Pay - Performance, ERT, Sugg	(1,788)	0	(1,788)	0.0%	22,220	(24,008)	-108.0%
Total Salaries & Wages	654,660	711,498	(56,837)	-8.0%	653,556	1,104	0.2%
Labor & Related Overhead							
51220 - Workers' Compensation Insurance	0	0	0	0.0%	21,110	(21,110)	0.0%
51240 - Group Life - AD&D Insurance	(36)	0	(36)	0.0%	0	(36)	0.0%
51260 - Empl Assistance & Wellness Program	0	0	0	0.0%	2,844	(2,844)	0.0%
51300 - Payroll Taxes	40,480	51,900	(11,419)	-22.0%	44,893	(4,413)	-9.8%
51400 - Unemployment Insurance	0	440	(440)	0.0%	0	0	0.0%
51500 - Med Ins: MSD's port. of prem for grp	68,122	75,825	(7,703)	-10.2%	65,565	2,557	3.9%
51600 - Retirement Contributions	180,348	192,173	(11,825)	-6.2%	176,817	3,531	2.0%
Total Labor & Related Overhead	288,914	320,338	(31,424)	-9.8%	311,229	(22,315)	-7.2%
Materials & Supplies							
53140 - Materials & Supplies	4,022	6,490	(2,468)	-38.0%	1,118	2,904	259.7%
Total Materials & Supplies	4,022	6,490	(2,468)	-38.0%	1,118	2,904	259.7%
Contractual Services							
51700 - Uniforms	0	250	(250)	0.0%	981	(981)	0.0%
52140 - Professional Services	62,072	150,953	(88,881)	-58.9%	70,755	(8,684)	-12.3%
52160 - Maintenance & Repairs	0	80	(80)	0.0%	0	0	0.0%
Total Contractual Services	62,072	151,283	(89,211)	-59.0%	71,736	(9,664)	-13.5%
Other Operating Expense							
54300 - Fines, Penalties & Damages	0	0	0	0.0%	18	(18)	0.0%
54400 - Advertising	0	6,464	(6,464)	0.0%	0	0	0.0%
54500 - Travel & Meetings	1,661	6,019	(4,358)	-72.4%	(2,416)	4,077	-168.8%
54550 - Training	790	8,519	(7,729)	-90.7%	3,215	(2,425)	-75.4%
54600 - Dues, Fees and Subscriptions	5,440	14,915	(9,475)	-63.5%	2,233	3,207	143.6%
Total Other Operating Expense	7,891	35,917	(28,026)	-78.0%	3,050	4,840	158.7%
Grand Total	1,017,559	1,225,526	(207,967)	-17.0%	1,040,690	(23,131)	-2.2%

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Table 11 - Division Actuals vs. Budget – Information Technology

Louisville & Jefferson County Metropolitan Sewer District Information Technology November 30, 2021							
	YTD Actual	YTD Budget	YTD Variance	% YTD Variance	YTD Prior Year	YTD Variance	% YTD Variance
Salaries & Wages							
51120 - Regular Salaries & Wages	\$ 1,103,739	\$ 1,297,545	\$ (193,805)	-14.9%	\$ 1,014,878	\$ 88,862	8.8%
51130 - Overtime	7,056	4,665	2,391	51.3%	4,987	2,069	41.5%
51135 - Special Event Compensation	2,120	250	1,870	748.0%	1,980	140	7.1%
51140 - Wages pd for vacation, holidays & other	111,198	0	111,198	0.0%	125,512	(14,314)	-11.4%
51145 - Incentive Pay - Performance, ERT, Sugg	(12,673)	0	(12,673)	0.0%	20,012	(32,685)	-163.3%
Total Salaries & Wages	1,211,440	1,302,460	(91,020)	-7.0%	1,167,368	44,072	3.8%
Labor & Related Overhead							
51300 - Payroll Taxes	79,013	97,118	(18,105)	-18.6%	83,986	(4,973)	-5.9%
51400 - Unemployment Insurance	0	807	(807)	0.0%	0	0	0.0%
51500 - Med Ins: MSD's port. of prem for grp	125,050	132,975	(7,925)	-6.0%	122,363	2,687	2.2%
51600 - Retirement Contributions	325,266	349,050	(23,784)	-6.8%	294,866	30,400	10.3%
Total Labor & Related Overhead	529,328	579,950	(50,622)	-8.7%	501,216	28,113	5.6%
Utilities							
53340 - Telephone	104,326	137,583	(33,257)	-24.2%	75,482	28,844	38.2%
53345 - Data Communications	329,996	387,396	(57,399)	-14.8%	300,485	(57,399)	9.8%
Total Utilities	434,322	524,979	(90,657)	-17.3%	375,967	(28,556)	15.5%
Materials & Supplies							
53140 - Materials & Supplies	97,266	234,610	(137,344)	-58.5%	96,608	658	0.7%
Total Materials & Supplies	97,266	234,610	(137,344)	-58.5%	96,608	658	0.7%
Contractual Services							
51700 - Uniforms	0	417	(417)	0.0%	0	0	0.0%
52140 - Professional Services	403,585	438,158	(34,573)	-7.9%	367,571	36,014	9.8%
52160 - Maintenance & Repairs	920,228	951,431	(31,204)	-3.3%	976,514	(56,287)	-5.8%
52195 - Other Contractual Services	603,678	1,065,000	(461,322)	-43.3%	610,735	(7,056)	-1.2%
Total Contractual Services	1,927,491	2,455,007	(527,516)	-21.5%	1,954,820	(27,329)	-1.4%
Other Operating Expense							
54500 - Travel & Meetings	702	25,200	(24,498)	-97.2%	154	548	355.5%
54550 - Training	6,354	30,208	(23,855)	-79.0%	8,337	(1,984)	-23.8%
54600 - Dues, Fees and Subscriptions	285	3,225	(2,940)	-91.2%	2,270	(1,985)	-87.4%
Total Other Operating Expense	7,341	58,633	(51,292)	-87.5%	10,762	(3,421)	-31.8%
Grand Total	4,207,189	5,155,639	(948,450)	-18.4%	4,106,741	13,537	2.4%

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Table 12 - Division Actuals vs. Budget - Legal

Louisville & Jefferson County Metropolitan Sewer District							
Legal							
November 30, 2021							
	YTD	YTD	YTD	% YTD	YTD	YTD	% YTD
	Actual	Budget	Variance	Variance	Prior Year	Variance	Variance
Salaries & Wages							
51120 - Regular Salaries & Wages	\$ 359,064	\$ 430,545	\$ (71,481)	-16.6%	\$ 355,287	\$ 3,777	1.1%
51130 - Overtime	23	1,500	(1,477)	-98.5%	523	(501)	-95.7%
51140 - Wages pd for vacation, holidays & other	35,905	0	35,905	0.0%	34,745	1,161	3.3%
51145 - Incentive Pay - Performance, ERT, Sugg	1,994	0	1,994	0.0%	8,724	(6,730)	-77.1%
Total Salaries & Wages	396,986	432,045	(35,059)	-8.1%	399,279	(2,293)	-0.6%
Labor & Related Overhead							
51300 - Payroll Taxes	23,873	28,749	(4,876)	-17.0%	24,963	(1,090)	-4.4%
51400 - Unemployment Insurance	0	274	(274)	0.0%	0	0	0.0%
51500 - Med Ins: MSD's port. of prem for grp	18,780	27,474	(8,694)	-31.6%	27,689	(8,909)	-32.2%
51600 - Retirement Contributions	87,850	106,782	(18,932)	-17.7%	107,630	(19,780)	-18.4%
Total Labor & Related Overhead	130,504	163,280	(32,776)	-20.1%	160,282	(29,779)	-18.6%
Materials & Supplies							
53140 - Materials & Supplies	1,210	6,257	(5,047)	-80.7%	479	731	152.6%
Total Materials & Supplies	1,210	6,257	(5,047)	-80.7%	479	731	152.6%
Contractual Services							
52140 - Professional Services	67,735	105,790	(38,055)	-36.0%	23,665	44,070	186.2%
52145 - Legal	225,607	545,875	(320,268)	-58.7%	253,383	(27,776)	-11.0%
Total Contractual Services	293,341	651,665	(358,324)	-55.0%	277,047	16,294	5.9%
Other Operating Expense							
54500 - Travel & Meetings	64	4,000	(3,936)	-98.4%	1,049	(984)	-93.9%
54550 - Training	0	1,000	(1,000)	0.0%	500	(500)	0.0%
54600 - Dues, Fees and Subscriptions	22,532	20,080	2,452	12.2%	9,498	13,034	137.2%
Total Other Operating Expense	22,597	25,080	(2,483)	-9.9%	11,046	11,550	104.6%
Grand Total	844,638	1,278,326	(433,689)	-33.9%	848,134	(3,497)	-0.4%

MONTHLY EXECUTIVE REPORT

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Table 13 - Division Actuals vs. Budget – Operations

Louisville & Jefferson County Metropolitan Sewer District							
Operations							
November 30, 2021							
	YTD	YTD	YTD	% YTD	YTD	YTD	% YTD
	Actual	Budget	Variance	Variance	Prior Year	Variance	Variance
Salaries & Wages							
51120 - Regular Salaries & Wages	\$ 10,257,886	\$ 12,529,802	\$ (2,271,916)	-18.1%	\$ 9,549,811	\$ 708,075	7.4%
51130 - Overtime	739,868	914,590	(174,722)	-19.1%	620,734	119,135	19.2%
51135 - Special Event Compensation	52,390	147,699	(95,309)	-64.5%	51,150	1,240	2.4%
51140 - Wages pd for vacation, holidays & other	1,275,012	0	1,275,012	0.0%	1,593,506	(318,494)	-20.0%
51145 - Incentive Pay - Performance, ERT, Sugg	(13,338)	0	(13,338)	0.0%	498,151	(511,489)	-102.7%
Total Salaries & Wages	12,311,818	13,592,091	(1,280,273)	-9.4%	12,313,352	(1,534)	0.0%
Labor & Related Overhead							
51210 - Short-Term Disability	15,834	0	15,834	0.0%	0	15,834	0.0%
51300 - Payroll Taxes	777,008	951,116	(174,108)	-18.3%	894,761	(117,754)	-13.2%
51400 - Unemployment Insurance	0	8,338	(8,338)	0.0%	0	0	0.0%
51500 - Med Ins: MSD's port. of prem for grp	1,913,115	1,930,845	(17,730)	-0.9%	1,797,950	115,165	6.4%
51600 - Retirement Contributions	3,336,656	3,358,435	(21,779)	-0.6%	3,274,219	62,437	1.9%
Total Labor & Related Overhead	6,042,613	6,248,734	(206,120)	-3.3%	5,966,930	75,683	1.3%
Utilities							
53310 - Electric	4,455,400	5,475,000	(1,019,600)	-18.6%	4,862,407	(407,008)	-8.4%
53320 - Natural Gas	137,216	393,659	(256,444)	-65.1%	185,796	(48,581)	-26.1%
53330 - Water	582,798	532,580	50,218	9.4%	472,094	110,704	23.4%
53340 - Telephone	3	0	3	0.0%	0	3	0.0%
53345 - Data Communications	122,554	104,600	17,954	17.2%	60,571	17,954	102.3%
Total Utilities	5,297,969	6,505,839	(1,207,870)	-18.6%	5,580,869	(326,928)	-5.1%
Materials & Supplies							
53140 - Materials & Supplies	2,474,108	2,464,674	9,434	0.4%	2,410,487	63,621	2.6%
53160 - Landfill Cost of fill dirt	107,465	113,750	(6,285)	-5.5%	89,488	17,977	20.1%
Total Materials & Supplies	2,581,573	2,578,424	3,149	0.1%	2,499,975	81,598	3.3%
Contractual Services							
51700 - Uniforms	31,433	66,969	(35,537)	-53.1%	46,854	(15,421)	-32.9%
52110 - Billing & Collection	69,985	68,840	1,145	1.7%	68,154	1,830	2.7%
52130 - Custodial & Watchmen	57,433	82,333	(24,901)	-30.2%	68,653	(11,220)	-16.3%
52140 - Professional Services	172,615	233,217	(60,602)	-26.0%	156,032	16,582	10.6%
52155 - Banking Services	105	0	105	0.0%	0	105	0.0%
52160 - Maintenance & Repairs	771,234	735,806	35,428	4.8%	696,845	74,390	10.7%
52170 - Sludge & Grit Disposal	2,431,813	1,315,148	1,116,665	84.9%	2,017,399	414,414	20.5%
52180 - Temporary Services	14,165	98,183	(84,018)	-85.6%	13,463	703	5.2%
52195 - Other Contractual Services	4,955,953	4,595,361	360,592	7.8%	4,766,180	189,773	4.0%
Total Contractual Services	8,504,735	7,195,858	1,308,878	18.2%	7,833,580	671,156	8.6%
Bad Debt							
54200 - Bad Debts	7,500	0	7,500	0.0%	0	7,500	0.0%
Total Bad Debt	7,500	0	7,500	0.0%	0	7,500	0.0%
Chemicals							
53210 - Chlorine	0	4,750	(4,750)	0.0%	0	0	0.0%
53215 - Sodium Hypochlorite	339,941	496,917	(156,976)	-31.6%	288,317	51,623	17.9%
53220 - Polymer	1,226,768	1,119,249	107,519	9.6%	759,281	467,488	61.6%
53225 - Sodium Aluminate	74,462	120,000	(45,538)	-37.9%	69,038	5,424	7.9%
53230 - Liquid Oxygen	90,354	191,500	(101,146)	-52.8%	60,759	29,595	48.7%
53235 - Liquid Nitrogen	1,384	10,000	(8,616)	-86.2%	2,226	(842)	-37.8%
53240 - Other Chemicals	31,902	46,220	(14,318)	-31.0%	47,230	(15,328)	-32.5%
53250 - Dechlorination	151,754	188,750	(36,996)	-19.6%	149,370	2,384	1.6%
53275 - Defoamer	0	35,353	(35,353)	0.0%	0	0	0.0%
53280 - Bioxide	581,009	500,167	80,843	16.2%	429,600	151,409	35.2%
53285 - Sodium Hydroxide	0	750	(750)	0.0%	0	0	0.0%
Total Chemicals	2,497,574	2,713,655	(216,081)	-8.0%	1,805,821	691,753	38.3%
Fuel							
53120 - Gasoline	248,947	226,675	22,272	9.8%	179,975	68,972	38.3%
53130 - Diesel Fuel	324,195	353,001	(28,806)	-8.2%	218,650	105,545	48.3%
Total Fuel	573,143	579,676	(6,534)	-1.1%	398,625	174,517	43.8%
Insurance Premiums & Claims							
54110 - General Liability Insurance	41,125	1,050	40,075	3816.7%	0	41,125	0.0%
54130 - Property Insurance	25,349	29,166	(3,817)	-13.1%	0	25,349	0.0%
54140 - General Liability Claims	717	7,083	(6,366)	-89.9%	2,179	(1,462)	-67.1%
Total Insurance Premiums & Claims	67,191	37,300	29,892	80.1%	2,179	65,013	2984.1%
Other Operating Expense							
53410 - Equipment Rental	113,078	56,082	56,996	101.6%	84,838	28,239	33.3%
53420 - Space Rent	12,500	12,500	0	0.0%	10,850	1,650	15.2%
54300 - Fines, Penalties & Damages	8,399	0	8,399	0.0%	4,000	4,399	110.0%
54500 - Travel & Meetings	6,758	13,110	(6,352)	-48.4%	3,109	3,649	117.4%
54550 - Training	16,258	103,691	(87,434)	-84.3%	20,483	(4,225)	-20.6%
54600 - Dues, Fees and Subscriptions	56,063	60,478	(4,415)	-7.3%	27,442	28,621	104.3%
Total Other Operating Expense	213,055	245,861	(32,805)	-13.3%	150,722	62,333	41.4%
Grand Total	38,097,172	39,697,437	(1,600,265)	-4.0%	36,552,053	1,501,091	4.2%

MONTHLY EXECUTIVE REPORT

November 30, 2021

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

Louisville & Jefferson County Metropolitan Sewer District							
Supply Chain							
November 30, 2021							
	YTD	YTD	YTD	% YTD	YTD	YTD	% YTD
	Actual	Budget	Variance	Variance	Prior Year	Variance	Variance
Salaries & Wages							
51120 - Regular Salaries & Wages	\$ 548,218	\$ 723,947	\$ (175,730)	-24.3%	\$ 524,408	\$ 23,810	4.5%
51130 - Overtime	7,765	10,133	(2,369)	-23.4%	9,066	(1,302)	-14.4%
51140 - Wages pd for vacation, holidays & other	55,952	0	55,952	0.0%	65,646	(9,694)	-14.8%
51145 - Incentive Pay - Performance, ERT, Sugg	(1,154)	0	(1,154)	0.0%	20,300	(21,454)	-105.7%
Total Salaries & Wages	610,781	734,081	(123,300)	-16.8%	619,420	(8,640)	-1.4%
Labor & Related Overhead							
51240 - Group Life - AD&D Insurance	936	0	936	0.0%	46,985	(46,049)	-98.0%
51300 - Payroll Taxes	39,000	53,685	(14,684)	-27.4%	43,146	(4,146)	-9.6%
51400 - Unemployment Insurance	0	420	(420)	0.0%	0	0	0.0%
51500 - Med Ins: MSD's port. of prem for grp	75,205	71,026	4,179	5.9%	66,928	8,278	12.4%
51600 - Retirement Contributions	173,406	169,371	4,035	2.4%	162,477	10,928	6.7%
Total Labor & Related Overhead	288,547	294,502	(5,955)	-2.0%	319,536	(30,989)	-9.7%
Materials & Supplies							
53140 - Materials & Supplies	5,774	20,800	(15,026)	-72.2%	2,864	2,910	101.6%
Total Materials & Supplies	5,774	20,800	(15,026)	-72.2%	2,864	2,910	101.6%
Contractual Services							
51700 - Uniforms	210	1,825	(1,615)	-88.5%	222	(12)	-5.2%
52140 - Professional Services	8,387	115,190	(106,803)	-92.7%	0	8,387	0.0%
52160 - Maintenance & Repairs	16,162	21,250	(5,088)	-23.9%	14,490	1,672	11.5%
52180 - Temporary Services	36,410	(3)	36,414	-1092408.7%	14,086	22,325	158.5%
52195 - Other Contractual Services	(11,682)	(32,110)	20,428	-63.6%	(32,276)	20,594	-63.8%
Total Contractual Services	49,487	106,151	(56,664)	-53.4%	(3,478)	52,966	-1522.7%
Other Operating Expense							
53410 - Equipment Rental	5,750	2,000	3,750	187.5%	0	5,750	0.0%
53430 - Leased Parking	0	1,042	(1,042)	0.0%	0	0	0.0%
54250 - Contributions	0	10,125	(10,125)	0.0%	0	0	0.0%
54400 - Advertising	279	21,000	(20,721)	-98.7%	0	279	0.0%
54500 - Travel & Meetings	1,956	27,583	(25,627)	-92.9%	680	1,276	187.7%
54550 - Training	997	29,597	(28,600)	-96.6%	599	398	66.4%
54600 - Dues, Fees and Subscriptions	3,200	20,110	(16,910)	-84.1%	2,942	258	8.8%
Total Other Operating Expense	12,182	111,457	(99,275)	-89.1%	4,221	7,961	188.6%
Grand Total	966,772	1,266,992	(300,220)	-23.7%	942,564	24,208	2.6%

SUPPLEMENTAL FINANCIAL REPORTING

Revenue by Customer Class

Table 15 - Revenue by Customer Class

	Number of Customers		Revenue by Customer Class		Budget By Customer Class	
	Nov-2021	Nov-2020	Nov-2021	Nov-2020	Nov-2021	Nov-2020
Wastewater						
Residential	230,320	229,073	13,105,402	11,784,495	11,619,495	10,329,060
Commercial	21,612	21,526	8,728,146	6,827,146	7,624,114	7,362,191
Industrial	392	392	1,826,072	1,937,316	2,061,203	2,086,734
Sub-Total	252,324	250,991	23,659,620	20,548,957	21,304,812	19,777,985
Drainage						
Residential	208,705	207,561	2,545,829	2,193,661	2,276,956	2,097,274
Commercial	14,053	14,072	4,387,327	3,690,637	3,896,498	3,629,105
Industrial	270	268	475,098	426,822	460,416	431,047
Sub-Total	223,028	221,901	7,408,254	6,311,120	6,633,869	6,157,426
Grand Total			\$ 31,067,873	\$ 26,860,077	\$ 27,938,682	\$ 25,935,411

Headcount

The chart below shows staffing level by division as of November 30, 2021.

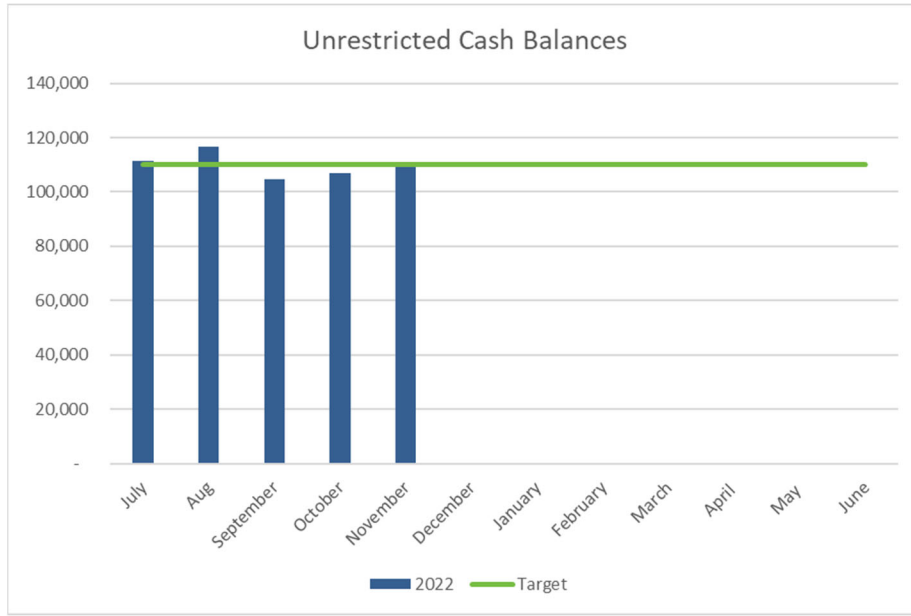
Table 16 – Headcount by Division

FY22 Headcount by Division		
	Authorized	Filled
Administration		
Communications	4	4
Community Benefits & Partnerships	8	3
Customer Relations	22	18
Executive Offices	5	5
Facilities	8	8
Innovation	3	2
Internal Audit	4	4
Records and Information Governance	9	8
Safety	15	13
Corporate	1	1
Engineering	96	89
Finance	19	17
Human Resources	19	16
Information Technology	33	30
Legal	10	8
Operations	465	430
Supply Chain & Economic Inclusion	24	19
Total Authorized Positions	745	675
*Excludes temporary & seasonal staff		

Cash Balances

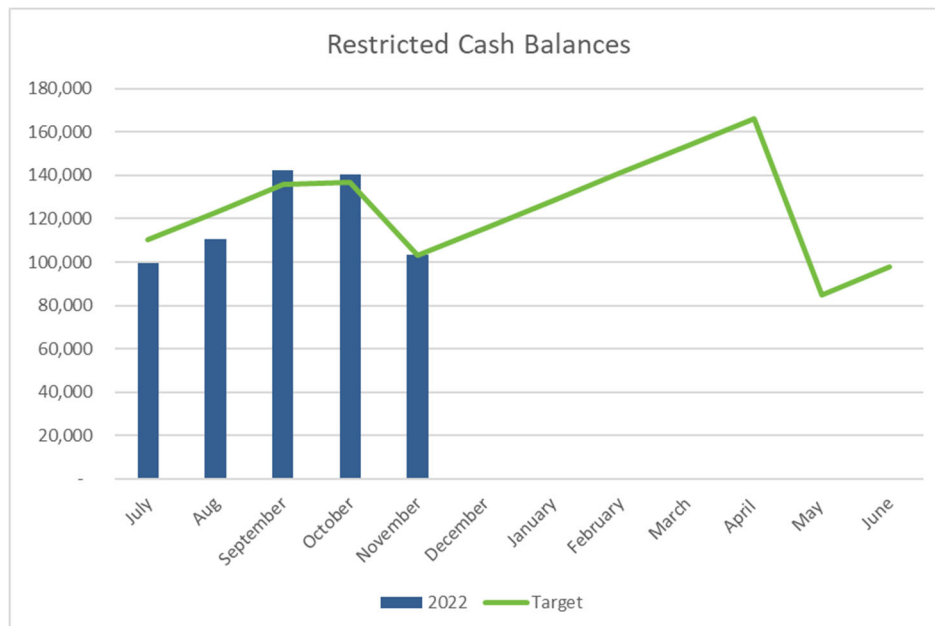
Unrestricted cash & cash equivalents generated from service fees and are operating income are used to pay for operating expenses. Unrestricted cash balance is a measure of financial health and supports the underlying credit rating. Low cash balances indicate poor flexibility and inability to manage contingencies.

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

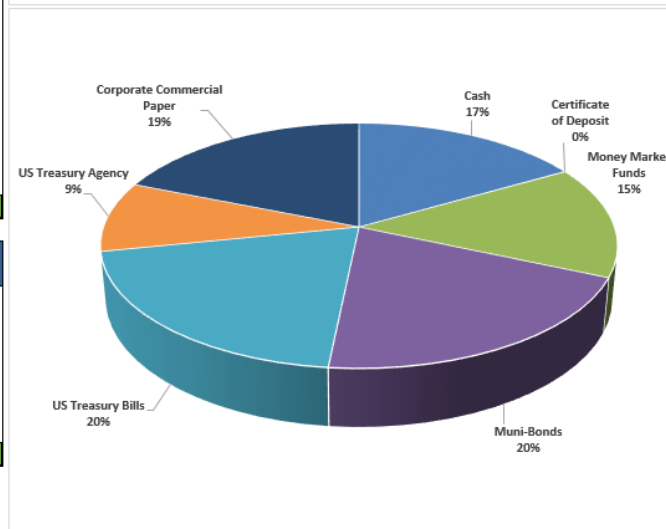
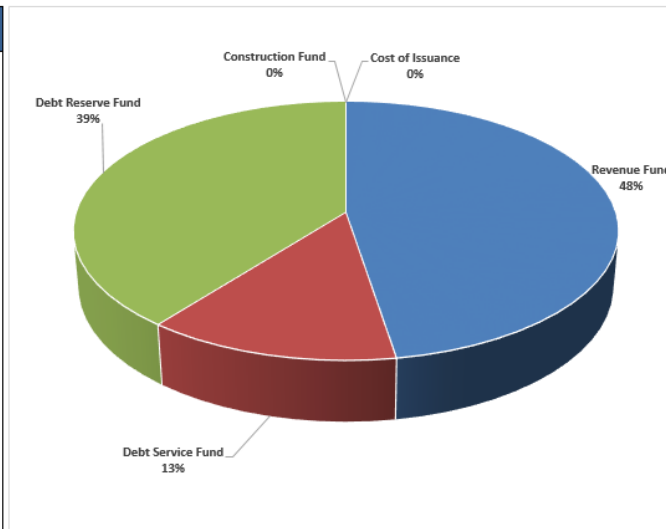


Current Investment Model

Table 19 – Current Investment Model

Series	Revenue Fund	Debt Service Fund	Debt Reserve Fund	Construction Fund	Cost of Issuance	Total
2008A	-	-	1,008,358	-	-	1,008,358
2009A	-	-	4,446,241	-	-	4,446,241
2009B	-	-	15,148,913	-	-	15,148,913
2009C	-	561,471	13,746,687	-	-	14,308,158
2010A	-	66,914	18,667,023	-	-	18,733,937
2011A	-	94,241	-	-	-	94,241
2013A	-	44,193	26,284,152	-	-	26,328,345
2013B	-	888,474	-	-	-	888,474
2013C	-	62,911	96,729	-	-	159,640
2014A	-	53,483	-	-	-	53,483
2015A	-	458,309	150,041	-	-	608,350
2015B	-	1,466,609	-	-	-	1,466,609
2016A	-	521,320	-	-	-	521,320
2016B	-	1,080,429	-	-	-	1,080,429
2016C	-	9,808,580	-	-	-	9,808,580
2017A	-	3,383,261	1,557,413	-	-	4,940,674
2017B	-	422,933	-	-	-	422,933
2018A	-	26,281	-	-	-	26,281
2019A	-	4,480,567	-	-	-	4,480,567
2020A	-	376,886	2,210,297	-	-	2,587,183
2020C	-	601,154	-	-	-	601,154
2021A	-	2,889,106	-	-	-	2,889,106
2021 BAN	-	572,580	-	-	6,500	579,080
CP 2018 A-1 & A-2	-	-	-	82	-	82
Cash	34,689,744	-	-	-	-	34,689,744
Certificate of Deposit	100,000	-	-	-	-	100,000
Money Market Funds	2,575,505	-	-	-	-	2,575,505
Muni-Bonds	3,017,359	-	-	-	-	3,017,359
US Treasury Bills	19,926,950	-	-	-	-	19,926,950
Corporate Commercial Paper	39,979,288	-	-	-	-	39,979,288
	\$ 100,288,845	\$ 27,859,702	\$ 83,315,853	\$ 82	\$ 6,500	\$ 211,470,982

Asset Description	Revenue Fund	Debt Service Fund	Debt Reserve Fund	Construction Fund	Cost of Issuance	Total
Cash	34,689,744	572,580	-	-	6,500	35,268,824
Certificate of Deposit	100,000	-	-	-	-	100,000
Money Market Funds	2,575,505	27,287,122	1,438,146	82	-	31,300,854
Muni-Bonds	3,017,359	-	39,494,837	-	-	42,512,195
US Treasury Bills	19,926,950	-	22,751,324	-	-	42,678,274
US Treasury Agency	-	-	19,631,547	-	-	19,631,547
Corporate Commercial Paper	39,979,288	-	-	-	-	39,979,288
	\$ 100,288,845	\$ 27,859,702	\$ 83,315,853	\$ 82	\$ 6,500	\$ 211,470,982



Monthly Investment Activity

Table 20 - Monthly Investment Activity

No investment activity in November.

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 November, we had four notes mature which were replaced with new notes with an average rate of 0.13% and an average term of 112 days. In November, we did not issued any new notes. In December, we have three notes maturing totaling \$40M.

The CP Construction Fund balance as of November 30th, was \$81.58. Outstanding CP notes are currently split 53.8% with JP Morgan and 46.2% 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
7/7/2021	54658RAC6	10,000,000	0.10%	149	12/3/2021	JPM	4,082.19	Roll	0.03%	0.07%
7/12/2021	54658NCN9	15,000,000	0.11%	150	12/9/2021	BAML	6,780.82	New	0.02%	0.09%
8/9/2021	54658QCQ5	15,000,000	0.10%	120	12/7/2021	JPM	4,931.51	New	0.02%	0.08%
8/17/2021	54658QCR3	10,000,000	0.12%	162	1/26/2022	JPM	5,326.03	Roll	0.02%	0.10%
8/23/2021	54658NCP4	20,000,000	0.11%	150	1/20/2022	BAML	9,041.10	Roll	0.02%	0.09%
8/27/2021	54658NCQ2	20,000,000	0.10%	150	1/24/2022	BAML	8,219.18	Roll	0.02%	0.08%
9/1/2021	54658NCR0	15,000,000	0.12%	155	2/3/2022	BAML	7,643.84	Roll	0.02%	0.10%
9/10/2021	54658NCS8	15,000,000	0.11%	150	2/7/2022	BAML	6,780.82	Roll	0.02%	0.09%
9/13/2021	54658QCS1	15,000,000	0.11%	150	2/10/2022	JPM	6,780.82	New	0.02%	0.09%
10/15/2021	54658QCT9	10,000,000	0.12%	124	2/16/2022	JPM	4,076.71	Roll	0.05%	0.07%
10/22/2021	54658NCT6	5,000,000	0.12%	118	2/17/2022	BAML	1,939.73	Roll	0.05%	0.07%
11/1/2021	54658QCU6	15,000,000	0.13%	114	2/23/2022	JPM	6,090.41	Roll	0.05%	0.08%
11/4/2021	54658QCV4	10,000,000	0.13%	113	2/25/2022	JPM	4,024.66	Roll	0.04%	0.09%
11/8/2021	54658QCW2	10,000,000	0.13%	113	3/1/2022	JPM	4,024.66	Roll	0.04%	0.09%
11/16/2021	54658QCX0	10,000,000	0.13%	107	3/3/2022	JPM	3,810.96	Roll	0.04%	0.09%
Currently Outstanding: \$ 195,000,000							\$ 83,553			

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.

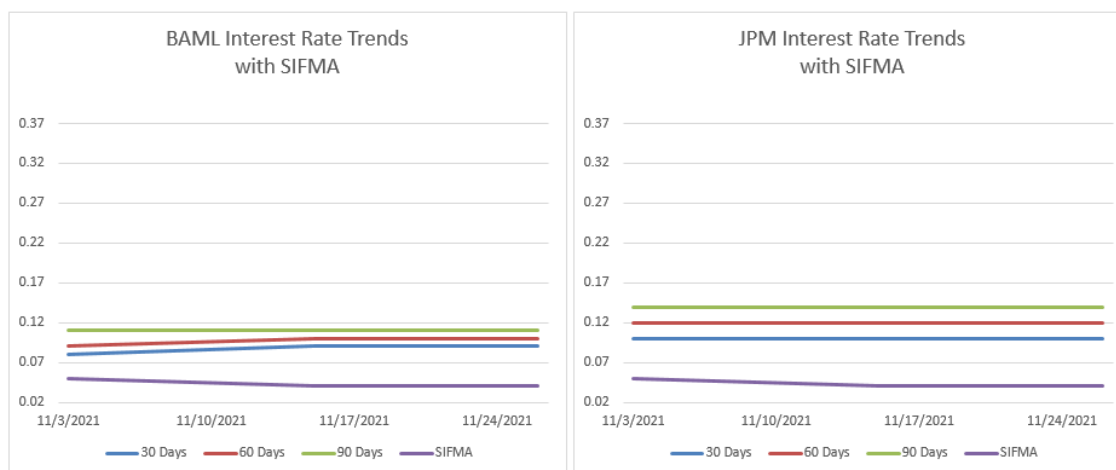


Figure 1 – BAML and JPM Interest Rate Trends

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.

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. 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 Derrik 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 the District-Wide Biosolids Management Master Plan. As of November 30, 2021, all five activities have been advanced by MSD.
- **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. Construction NTP is January 3, 2022.

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- **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. As of November 30, 2021, construction continues for Rudd Avenue Sewer, and portions of the I-64 & Grinstead area sewers and bidding is in progress for the Prospect Phase 2 sewers.
- **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. Work is anticipated to begin in FY22 for at least two projects: 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 contract for the Paddy's Run FPS project was approved by the MSD Board in September. 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.
- **Performance Budget Target:** This represents the Budget Ceiling minus the current level of Management Reserve (as captured in G22008). This target, which will change as Management Reserve is utilized, better measures progress of the working slate of projects. As of November 30, 2021, the Performance Budget Target is \$189.5M.

FY22 capital expenditures for the Wastewater, Stormwater, and Support Services Programs totaled \$33.2M through November 2021. This spend represents approximately 16.6% the \$200.7M FY22 capital budget and 17.5% of the budget performance target. The total expenditures for FY22 are currently projected to be \$166.9M, which is 12% below the budget performance target of \$189.5M but 17% below the approved budget ceiling.

The FY22 forecast is currently trending below budget. The forecast is likely to trend lower causing schedule delays due to the following:

- Non responsive bidders on many projects
- Low bidder turnout including a few projects with no bids
- Easement acquisition has been difficult on larger interceptor projects
- Supply chain issues

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Table 22 - Capital Budget Performance Summary

Financial Category	Value	Comments
FY 2022 Budget Ceiling	\$200.7M	Approved by MSD board
FY 2022 Performance Budget Target	\$189.5M	Budget Ceiling minus Mgmt Reserve
FY 2022 Actuals	\$33.2M	16.6% of budget
FY 2022 Remaining Forecasted Spend	\$133.7M	Forecasted remaining spend in FY 2021
Forecast for Total FY 2022 Spend	\$166.9	Actuals plus forecasted remaining spend
Difference from Approved Budget Ceiling	\$33.8M	17% 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 and Figure 2. 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	\$ 6.3M
September 2021	\$ 13.0M	\$ 10.0M
October 2021	\$ 12.6M	\$ 7.8M
November 2021	\$ 14.9M	\$ 7.8M
December 2021	\$ 16.4M	
January 2022	\$ 18.1M	
March 2022	\$ 19.6M	
March 2022	\$ 20.7M	
April 2022	\$ 18.1M	
May 2022	\$ 14.5M	
June 2022	\$ 20.9M	
FY 22 Performance Budget Target	\$ 183.3M	\$ 33.2M

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.

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 \$166.9M or 17% below the budget ceiling (refer to Figure 3).

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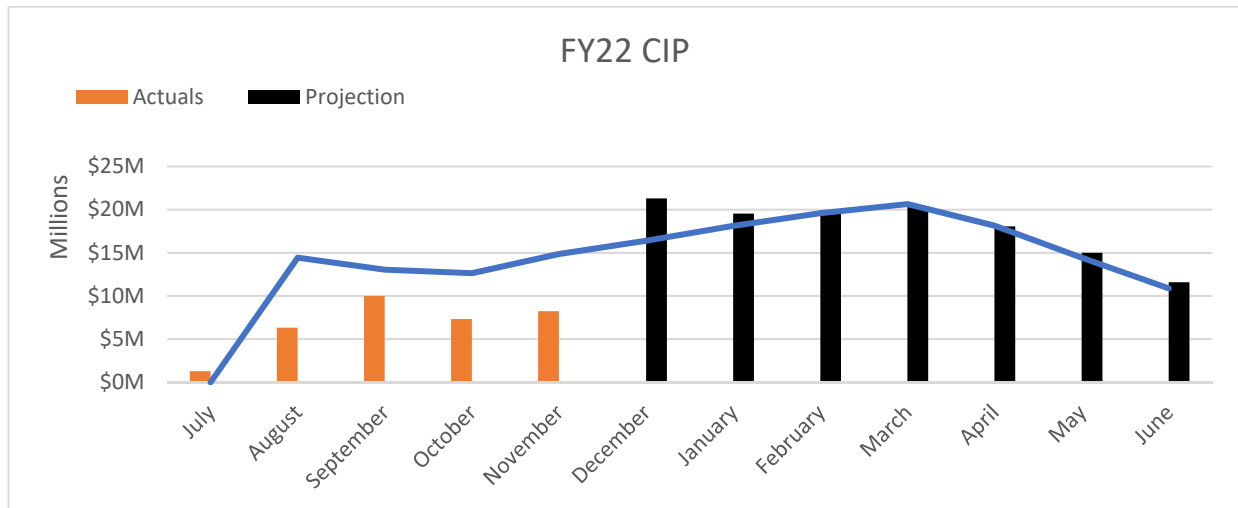


Figure 2 – FY22 Cashflow Forecast

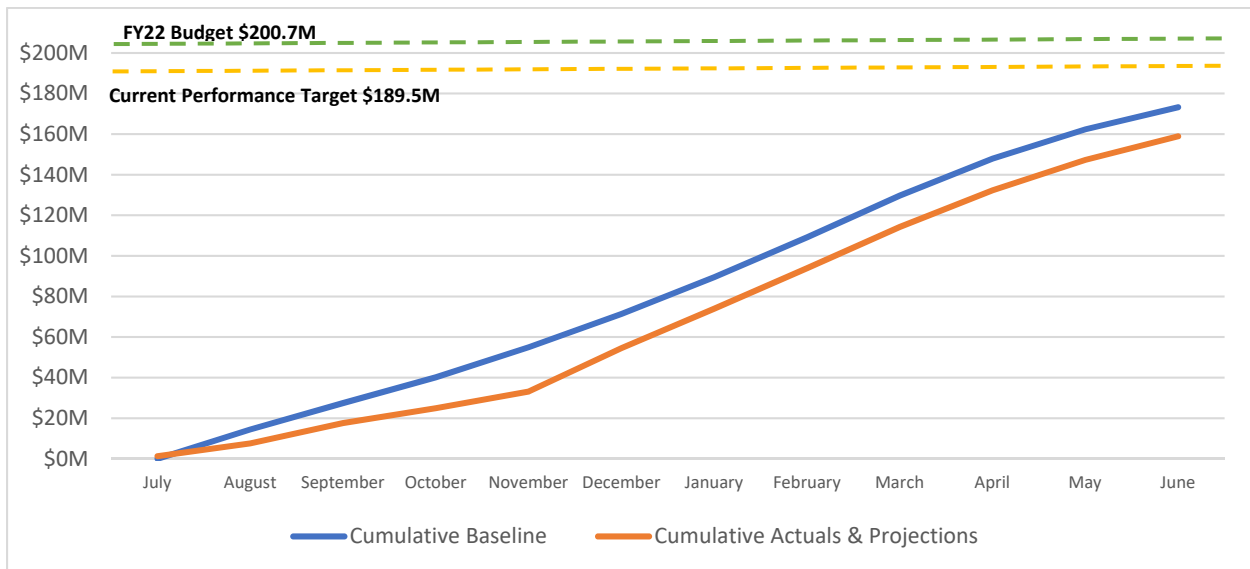


Figure 3 – FY22 Baseline Cashflow Forecast Vs. Actuals and Current Forecast

Challenges to CIP Execution

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

- Nationwide electronic chip shortage impacting the delivery of new vehicles
- Supply shortage of material impacting delivery of equipment
- Shortage of external workforce impacting manufacturing and delivery of equipment
- General impacts of COVID have delayed some projects
- Obtaining easements and stakeholder approval have resulted in delays for major interceptor projects including the Floyds Fork Interceptor and Ash Avenue Interceptor
- Lack of bidders/bidder interest has reduced the number of respondents for some procurements
- 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
Studies	11	\$ 1,072,621	\$ 5,790,084	\$ 400,729
Initiation & Procurement	16	\$ 337,702	\$ 5,389,756	\$ 328,515
Design	49	\$ 9,820,755	\$ 63,070,874	\$ 661,073
Construction	29	\$ 313,949,362	\$ 63,916,037	\$ 20,235,736
Closeout/Warranty	41	\$ 160,414,834	\$ 3,139,656	\$ 5,103,526
TOTAL	146	\$ 485,595,274	\$ 141,306,407	\$ 26,729,580

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.

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.

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

Emergency	Funding Source	Date Began	Contractor	Amount
Harrods Creek FM Repair	A20280	11/25/2019	MAC Construction	\$ 9,000,000
MFWQTC LG Dryer Replacements	D20285	1/2/2020	Judy Construction	\$ 51,317,010
10 th Street FPS MCC Replacement	F21123	7/23/2020	CE Power	\$ 250,000
26th Street Sewer Repair	A21241	5/6/2021	Temple and Temple	\$ 5,000,000
SGC Gates Replacement – Design	H22022	7/1/2021	AECOM	\$ 300,000
SGC Gate #1 Repairs	F21202	3/9/2021	Pace Contracting, LLC	\$ 100,000
Upper Mill Creek FPS, Pump #3	K18266	7/21/2021	JCI	\$ 500,000
MFWQTC FEPS Soft Starters	G22001	12/2/2019	Advanced Electric Systems	\$ 985,997
1102 Outer Loop Pipe Replacement Project		9/16/2020	B & R Contracting, LLC	\$ 47,000
6800 Bardstown Road Bank Repair		8/3/2021	Basham Construction and Rental Company Inc.	\$ 202,000
SGC Gate 2 & 3 Temp Repairs				\$ 50,000
3342 Indian Lake Drive		6/18/2021	TRC, LLC (WBE)	\$ 25,000
Mason Lane Culvert Replacement		1/26/2021	Basham Construction	\$ 271,898
MF Water Line Replacement		2/8/2021	Seven Seas	\$ 40,850
MFWQTC FEPS N Integral Substation Repl.		3/5/2021	CE Power	\$ 550,000
2021 Woodford Place Emergency PSC		3/15/2021	TRC, LLC (WBE)	\$ 30,000
Scenic Loop Pipe Replacement		6/24/2021	K. Weihe Construction, Inc.	\$ 45,000
DRG Aeration Basin Sluice Gate Project		9/22/2021	Pace Contracting, LLC	\$ 153,000
8920 Lippincott Road PSC		10/25/2021	Seven Seas	\$ 25,000
CMF Remediation		11/11/2021	Brownfields Environmental Consulting	\$ 150,000
Baxter Avenue Sewer Line Repair		11/15/2021		\$60,000

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Emergency	Funding Source	Date Began	Contractor	Amount
Mockingbird WTP Holding Tank Repair		11/18/2021		\$75,000

**This project is part of the overall project that was included in the emergency certification.*

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.

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	7/10/22	\$92.8M	\$8.6M	\$0.7M	\$3.0M	30% Design is complete. Schedule was impacted by an order to cease and desist from Parklands.
H21019 Rudd Avenue Infrastructure Rehabilitation	10/30/21	\$23.1M	\$7.1M	---	\$7.1M	GMP was approved and construction is in progress
D17042 MFWQTC Sedimentation Basin RR	9/1/21	\$41.5M	\$6.8M	\$2.4M	\$2.6M	Contract approved by MSD Board and construction will begin in January.
W21006 OC Ash Avenue Interceptor	10/19/21	\$6.5M	\$4.9M	\$0.3M	\$1.5M	Bid advertisement is postponed indefinitely due to easement acquisitions.

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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	4/30/22	\$194.0 M	\$18.8M	\$160.4M	\$29.6M	Claim under evaluation. This projection could increase as the pace of work is evaluated.
D20285 MFWQTC LG Dryer Replacements	12/31/21	\$56.4M	\$10.8M	\$53.5M	\$10.0M	Construction on schedule to have both dryer trains online January 2022.

MONTHLY CIP MANAGEMENT TEAM MEETING

The monthly CIP Management Team Meeting was held on November 23, 2021. The following represents the discussion held during the meeting.

Meeting Participants

Voting Members: Brian Bingham, Angela Akridge, Brad Good

Technical Support Staff: Wes Sydnor, John Loechle, Stephanie Laughlin, Woffie Miller, Dan French, Jacquelyn Quarles, Tony Marconi, Latoya English, Yajaira Morphonios, Dolly Smith, Marc Thomas, Mike Griffith

Consultant Support: Leisha Pica, Sharma Young

Regulatory Discussion

- Consent Decree Status
- Morris Forman Agreed Order Projects
- Bullitt County Agreed Order Projects
- Cedar Creek WQTC re-rating

FY22 CIP Progress and Discussions

The following topics were discussed related to the FY22 CIP.

October Forecast – Major projects with large potential cashflow variations were discussed. Staff are evaluating what is going on with slow actuals on active projects. Proactively working with contractors during holiday months to receive invoices.

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

- a. Construction Advancement: MEB Bldg Roof Replacementt. APPROVED.
- b. Construction Advancement: Prospect Area Sewers Phase 2 Rehabilitation: APPROVED.
- c. Construction Advancement: Melco Basin Improvements: APPROVED.
- d. Construction Advancement: Upper Mill Cree PS Pavement Improvements: APPROVED
- e. Construction Advancement: DRG RAS Pumps 2 & 3: APPROVED
- f. New Project: Hunter's Hollow Pump Station & Force Main: Bullitt County Agreed Order project. APPROVED.
- g. New Project: South Shelby Street Sanitary Improvements: started as an emergency project. APPROVED.
- h.
- i. EAC Increase: SWPS Gas Monitoring & SP1 Odor Control: \$300k increase due to construction cost updated. APPROVED.
- j. EAC Increase: MEB HVAC Replacement: APPROVED
- k. EAC Increase: Biosolids Master Plan: \$1M increase due to expanded scope. APPROVED.

New Emergencies. Ms. Pica noted there were four new emergencies during November totaling \$310k. One was in Oldham County: Mockingbird WTP Holding Tank Repair. The other emergencies were in Jefferson County.

Design Forecast. Ms. Pica presented list of projects with pending design start dates.

Procurement Forecast. Ms. Pica presented list of projects with pending procurements

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FY23 CIP Development Strategy. Ms. Pica discussed the schedule of activities from January through May. A Budget Summit will be scheduled with the Directors in January to discuss risks, lessons learned, packaging, and key priorities. A series of staff meetings will be scheduled in February to provide more granularity to the CIP. In March, the updated cashflow forecast will be developed and allowances will be approved by MSD Chiefs. In April, the 5-year CIP will be presented to the CIP Management Team. The CIP will be presented to the MSD Board for approval on May 23rd.

Mr. Lochle discussed having staff begin procurement for professional services for FY23 projects May with language stating approval of contract is subject to formal CIP approval by MSD’s Board. Mr. Parrott agreed with the strategy so projects are ready to begin in July. However he cautioned staff about being careful not to sign any contracts for FY23 projects until the FY23 budget is approved. Ms. Pica mentioned the FY23 CIP budget cycle will introduce risk management into the conversation in order to inform stakeholders how MSD is working to mitigate risks and improve reliability of its systems.

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
321	CMF Roofs A, C and D	Schedule Impact	---	Approved
322	MFWQTC Groundwater Wells Assistance	Scope, EAC, Budget, Schedule	\$90,000	Approved
323	Prospect Phase 2 Rehabilitation	Construction Advancement	---	Approved
324	MFWQTC MEB Roof Replacement	Construction Advancement, Schedule	\$150,000	Approved
325	SWPS Gas Monitoring & SP1 Odor Control	EAC	---	Approved

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ID	Project Name	Advisement Category	Impact in FY Budget	Status
326	Upper Mill Creek PS Pavement Improvements	Budget, New Project	\$300,000	Approved
327	Melco Basin Improvements	Budget, New Project	\$1,100,000	Approved
328	DRG RAS Pumps 2&3 Replacement	Budget, Project Status, Construction Advancement	\$250,000	Approved
329	Biosolids Master Plan	Scope, EAC	\$1,150,00	Approved
330	MFWQTC MEB HVAC Upgrades	EAC, Budget, Schedule, Project Name Change	\$160,000	Approved
331	Hunter's Hollow PS & FM	Budget, New Project	\$250,000	Approved

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
D22042	FFWQTC Power Factor Correction	11/17/2021
G20018	SWPS Site Security	12/6/2021
H16075	Prospect Phase 2 Rehab	1/1/2022
E21090	Sonne Avenue PS Elimination	1/3/2022
W21006	OC Ash Avenue Interceptor	1/3/2022
D19286	SWPS Gas Monitoring and SP1 Odor Control	1/8/2022
D21233	MFWQTC MEB Roof Replacement	1/15/2022
G21225	CMF and MFWQTC Facilities Entrance Upgrades	1/15/2022
D2122	MFWQTC MEB Boiler Replacement	2/4/2022
D18156	MFWQTC Service and Blower Building Structural Repairs	2/14/2022

Bid Openings

Bids opened during the reporting month are shown below.

Table 31 – Bids opened during Reporting Month

No bids to report for reporting period.

Construction - Notice to Proceeds (NTP) Issued

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

Table 32 – NTP's Issued during Reporting Month

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Budget ID	Project Name	NTP Date
C21073	Tycoon Way DRI	11/1/2021
D21208	MFWQTC Administration Building Exterior Repairs	11/1/2021
D19048	MSD Radio Repeaters	11/1/2021
D21222	DRGWQTC Grit Handling Building Roof Replacement	11/10/2021
H21019	Rudd Avenue Infrastructure Rehabilitation	11/18/2021
D21224	DRGWQTC Sodium Hypochlorite and Process Water Buildings Roof Replacement	11/22/2021

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END OF REPORT