

Monthly Executive Report

Financial & Capital Program Updates

As of May 31, 2023



MONTHLY EXECUTIVE REPORT
May 31, 2023

NOTE TO THE READER:

The following Monthly Executive Report is prepared and used by Louisville MSD for purposes of updating its governing Board of Directors of various operational and financial matters regarding Louisville MSD on a monthly basis. The Report is not prepared to help investors decide whether to purchase or sell financial obligations of Louisville MSD. As such, the Report contains unaudited financial information that may change after the date of the Report. In addition, the Report contains forward-looking statements in the form of financial and operating budgets, performance targets, and other information. These statements are not a guarantee of future performance and actual results may differ. Investors should not consider the enclosed Report a recommendation to purchase or sell financial obligations of Louisville MSD. The Report does not present a complete summary of Louisville MSD's financial or operational position to investors and should not be used in that manner.

MONTHLY EXECUTIVE REPORT

May 31, 2023

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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
EAP	Early Action Plan
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 2023, with respect to Fiscal Year 2023 (FY23) program health and regulatory compliance.

FINANCIAL HEALTH

A high-level summary of key financial information is presented in the table below. More detailed information is presented in Section 2 of this report.

Summary of FY23 Financial Information

Description	Status as of May 31, 2023
Operating Revenues	Total Operating Revenues are \$10.2 million favorable to budget year-to-date. Wastewater service charges account for \$6.7 million of this budget variance.
Operating Expenses	Total Operating Expenses are \$10.8 million favorable to budget year-to-date. Salaries and labor-related overhead account for \$6.0 million of the savings to budget. Contract Services and Chemicals make up the majority of the remainder.
Interest Expense	Total Interest Expense is \$2.7 million favorable to budget year-to-date. This savings is being driven by lower swap interest payments.
Statement of Cash Flows	Cash and cash equivalents decreased \$72.2 million in May. Net cash provided by operating activities was \$26.4 million. Net cash used by capital-related financing activities was \$104.9 million, primarily to fund principal and interest payments. Net cash provided by investing activities was \$6.3 million as investments matured.
Commercial Paper Notes	Commercial paper notes outstanding total \$130 million with an average duration to maturity of 21 days.

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CAPITAL PROGRAM HEALTH

A high-level summary of the status of key programs and initiatives is presented in the table below. More detailed information is presented in Section 3 of this report.

Summary of FY23 Capital Program Performance To-date

Key Programs and Initiatives	Status as of May 31, 2023
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	No emergency projects were started in the reporting period.
Cashflow Performance*	Budget Performance Target is \$191.8M as of May 31, 2023. The FY23 Spending Projection is \$175.0M
Change Management Notice of Advise-ments (NOAs)	Ten (10) NOAs were processed this month in the following advisement categories: two (2) new projects, four (4) EAC changes, one (1) budget impact, and three (3) construction advancements. Note: A NOA can have more than one advisement category.

*Discussion on Performance Target and Budget Ceiling is found in the Capital Program Performance Section

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 May 2023
- Customer Statistics
- Employee Headcount
- Cash Balances
- Investment Summary
- Commercial Paper Program Summary

MAY FINANCIAL SUMMARY

Financial Highlights for the month of May 2023

- Total operating revenues were \$352 thousand favorable to budget
- Service and administrative expenses were \$95 thousand favorable to budget

Results of Operations for the month of May 2023

Total operating revenues were \$352 thousand favorable to budget and \$1.4 million more than May 2022. Wastewater service charges were \$333 thousand unfavorable to budget and \$1.1 million more than May 2022. Drainage service charges were \$587 thousand favorable to budget and \$712 thousand more than May 2022. Other operating revenues were \$98 thousand favorable to budget and \$347 thousand less than May 2022. Year to date, total operating revenues were \$10.2 million favorable to budget (wastewater service charges \$6.8 million, drainage service charges \$1.3 million and other operating income \$2.1 million).

Service and administrative expenses were \$95 thousand favorable to budget and \$1.1 million more than May 2022. Year to date, service and administrative expenses were \$10.8 million favorable to budget. Salaries and Labor Related Overhead account for \$6.0 million of the savings to budget. Contract Services and Chemicals make up most of the remaining budget savings.

Depreciation and amortization expenses were \$203 thousand unfavorable to budget and \$149 thousand more than May 2022. Year to date, depreciation and amortization expenses were \$3.3 million unfavorable to budget. Depreciation expense is being driven by the large number of capital projects that were placed in service in June of 2022 including the Waterway Protection Tunnel.

Investment income was \$613 thousand favorable to budget and \$1.1 million more than May 2022. Year to date, investment income was \$6.2 million favorable to budget.

Interest expense was \$245 thousand favorable to budget and \$46 thousand more than May 2022. Year to date, interest expense was \$2.7 million favorable to budget. Interest expense savings are being driven by lower swap payments.

Statement of Cash Flows

Cash and cash equivalents decreased \$72.2 million in May. Net cash provided by operating activities was \$26.4 million. Net cash used by capital-related financing activities was \$104.9 million, primarily to fund principal and interest payments. Net cash provided by investing activities was \$6.3 million as investments matured..

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FINANCIAL STATEMENTS – FY23

Comparative Statement of Net Position

Louisville & Jefferson County Metropolitan Sewer District				
Monthly Comparative Statement of Net Position				
Month Ended, May 31, 2023				
	YTD May-2023	YTD May-2022	Variance	Percent
Current Assets				
Unrestricted Cash & Cash Equivalents	\$122,998,723	\$120,589,197	\$2,409,526	2.00%
Sewer & Drainage Receivable	25,465,781	27,329,279	(1,863,498)	-6.82%
Assessment Warrants Receivable	141,134	174,016	(32,882)	-18.90%
Miscellaneous Receivables	1,296,140	(2,946,879)	4,243,019	-143.98%
Inventories	5,722,761	5,196,207	526,554	10.13%
Prepaid Expenses	2,838,543	2,885,285	(46,742)	-1.62%
Restricted Funds	87,420,318	114,430,127	(27,009,809)	-23.60%
Accrued Interest Receivable	340,553	231,208	109,345	47.29%
Total Current Assets	246,223,954	267,888,441	(21,664,486)	-8.09%
Non-Current Assets				
Utility Plant in Service	4,731,272,966	4,352,012,881	379,260,084	8.71%
Accumulated Depreciation	(1,656,246,272)	(1,556,723,066)	(99,523,207)	6.39%
Construction in Progress	593,356,880	738,182,403	(144,825,523)	-19.62%
Net Fixed Assets	3,668,383,574	3,533,472,218	134,911,355	3.82%
Non-Current Receivables	21,188,341	24,686,968	(3,498,627)	-14.17%
Total Assets	3,935,795,869	3,826,047,627	109,748,242	2.87%
Total Deferred Outflow of Resources	68,379,916	85,586,939	(17,207,024)	-20.10%
Total Assets & Deferred Outflow of Resources	4,004,175,785	3,911,634,567	92,541,218	2.37%
Current Liabilities				
Miscellaneous Accounts Payable	9,422,992	10,559,543	(1,136,551)	-10.76%
Accounts Payable - Construction	9,032,268	6,555,977	2,476,292	37.77%
Contract Retainage	6,093,404	12,495,609	(6,402,205)	-51.24%
Accrued Interest Payable	9,398,265	8,435,865	962,399	11.41%
Current Maturities of Bonds Payable	52,375,000	52,880,000	(505,000)	-0.95%
Current Maturities of Subordinate Debt	1,918,917	2,547,532	(628,615)	-24.68%
Deposits Payable	2,087,425	2,118,797	(31,372)	-1.48%
Accrued Salaries & Wages	2,678,599	2,210,727	467,871	21.16%
Accrued Workers' Comp Insurance	1,237,586	1,958,277	(720,692)	-36.80%
Employee Comp Absences Payable	4,851,919	4,668,788	183,131	3.92%
Total Current Liabilities	99,096,374	104,431,115	(5,334,741)	-5.11%
Non-Current Liabilities				
Long-Term Senior Debt Payable	2,151,935,000	2,228,405,000	(76,470,000)	-3.43%
Long-Term Subordinate Debt Payable	404,513,829	316,434,318	88,079,511	27.84%
Other Long-Term Liability	290,749,504	336,107,231	(45,357,727)	-13.50%
Total Non-Current Liabilities	2,847,198,333	2,880,946,549	(33,748,216)	-1.17%
Total Liabilities	2,946,294,706	2,985,377,664	(39,082,958)	-1.31%
Total Deferred Inflow of Resources	48,388,632	9,844,591	38,544,041	391.53%
Total Liabilities & Deferred Inflow of Resources	2,994,683,338	2,995,222,255	(538,917)	-0.02%
Net Position	1,009,492,447	916,412,312	93,080,135	10.16%
Total Liabilities, Deferred Inflow of Resources and Net Position	4,004,175,785	3,911,634,567	92,541,218	2.37%

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Statement of Revenues, Expenses & Change in Net Position

Louisville & Jefferson County Metropolitan Sewer District							
Monthly Statement of Revenues, Expenses, and Changes in Net Position							
Month Ended, May 31, 2023							
	YTD	YTD	YTD	% YTD	YTD	YTD	% YTD
	Actual	Budget	Variance	Variance	Prior Year	Variance	Variance
Wastewater Charges							
Residential	\$ 152,058,059	\$ 149,953,178	\$ 2,104,881	1.4%	\$ 143,416,164	\$ 8,641,895	6.0%
Commercial	87,026,199	82,732,265	4,293,934	5.2%	79,343,805	7,682,395	9.7%
Industrial	22,727,565	22,595,010	132,555	0.6%	21,706,174	1,021,390	4.7%
Other Wastewater	8,315,000	6,964,584	1,350,416	19.4%	7,096,096	1,218,904	17.2%
Free Wastewater Charges	(4,492,840)	(3,371,532)	(1,121,308)	33.3%	(3,719,416)	(773,423)	20.8%
Total Wastewater Charges	265,633,983	258,873,505	6,760,479	2.6%	247,842,823	17,791,161	7.2%
Drainage							
Residential	31,138,565	30,386,051	752,514	2.5%	28,665,014	2,473,551	8.6%
Commercial	47,918,473	47,771,738	146,735	0.3%	44,382,493	3,535,979	8.0%
Industrial	5,694,454	5,449,388	245,066	4.5%	5,140,738	553,716	10.8%
Other Stormwater	3,846,566	3,508,727	337,838	9.6%	3,407,979	438,587	12.9%
Free Stormwater Charges	(2,558,999)	(2,400,697)	(158,302)	6.6%	(2,386,918)	(172,082)	7.2%
Total Drainage Charges	86,039,058	84,715,207	1,323,851	1.6%	79,209,306	6,829,752	8.6%
Total Service Charges	351,673,041	343,588,712	8,084,330	2.4%	327,052,129	24,620,913	7.5%
Other Operating Income	6,212,774	4,270,777	1,941,996	45.5%	8,133,813	(1,921,040)	-23.6%
Total Operating Revenue	357,885,815	347,859,489	10,026,326	2.9%	335,185,942	22,699,873	6.8%
Operating Expenses							
Salaries & Wages	52,515,650	56,623,420	(4,107,770)	-7.3%	49,380,708	3,134,942	6.3%
Labor Related Overhead	24,491,705	26,390,196	(1,898,492)	-7.2%	23,432,839	1,058,865	4.5%
Utilities	17,311,857	16,233,078	1,078,779	6.6%	14,848,604	2,463,253	16.6%
Materials & Supplies	7,651,021	8,081,667	(430,647)	-5.3%	7,072,842	578,179	8.2%
Contractual Services	27,914,640	32,752,484	(4,837,844)	-14.8%	27,987,898	(73,257)	-0.3%
Chemicals	6,588,837	8,483,676	(1,894,839)	-22.3%	5,963,633	625,204	10.5%
Fuel	1,584,042	1,959,341	(375,298)	-19.2%	1,457,446	126,596	8.7%
Insurance Premiums & Claims	6,883,108	5,754,326	1,128,782	19.6%	6,148,005	735,103	12.0%
Bad Debt	4,017,889	3,240,685	777,204	24.0%	4,243,096	(225,207)	-5.3%
Other Operating Expense	1,752,788	2,052,286	(299,498)	-14.6%	1,333,017	419,771	31.5%
Mapping/Insurance Recovery	-	-	-	0.0%	-	0	0.0%
Capitalized Overhead	(37,435,153)	(38,774,878)	1,339,725	-3.5%	(35,153,593)	(2,281,560)	6.5%
Capital Expenses (over)/under applied							
Net Service and Administrative Costs	113,276,384	122,796,281	(9,519,897)	-7.8%	106,714,496	6,561,888	6.1%
Depreciation	98,269,236	94,838,337	3,430,899	3.6%	90,844,289	7,424,947	8.2%
Amortization	1,431,829	1,561,876	(130,047)	-8.3%	1,370,578	61,251	4.5%
Total Depreciation/Amortization	99,701,064	96,400,213	3,300,852	3.4%	92,214,867	7,486,198	8.1%
Total Operating Expenses	212,977,448	219,196,494	(6,219,045)	-2.8%	198,929,362	14,048,086	7.1%
Net Operating Income	144,908,367	128,662,995	16,245,371	12.6%	136,256,580	8,651,787	6.3%
Non-Operating Revenue (Expenses)							
Gain/Loss Disposal of Assets	(2,759,280)	1,100	(2,760,380)	-250943.7%	125,827	(2,885,107)	-2292.9%
Investment Income	16,790,099	10,564,400	6,225,699	58.9%	8,125,663	8,664,436	106.6%
Interest Expense	(84,897,001)	(94,761,410)	9,864,409	-10.4%	(88,639,258)	3,742,257	-4.2%
Total Non-Operating Revenue (Expenses)	(70,866,182)	(84,195,910)	13,329,728	-15.8%	(80,387,767)	9,521,585	-11.8%
Contributions	1,858,361.98	-	1,858,362	0.0%	707,800	(1,150,562)	162.6%
Change in Net Position Before Swaps	75,900,547	44,467,086	31,433,461	70.7%	56,576,613	(19,323,934)	34.2%
Change in Fair Value of Swaps	10,560,079	-	10,560,079	0.0%	10,542,228	(17,851)	0.2%
Change in Net Position After Swaps	\$ 86,460,626	\$ 44,467,086	\$ 41,993,540	94.4%	\$ 67,118,841	\$ (19,341,785)	28.8%

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Statement of Cash Flows

Louisville and Jefferson County Metropolitan Sewer District		
Statement of Cash Flows		
For the Month Ended, May 31, 2023		
	FY 2023 YTD	FY 2022 YTD
Cash Flows from Operating Activities		
Cash received from customers	\$ 357,353,005	\$ 334,691,234
Cash paid to suppliers	(62,054,078)	(62,627,384)
Cash paid to employees	(53,776,431)	(50,629,349)
Net Cash Provided by Operating Activities	241,522,496	221,434,501
Cash Flows from Capital and Related Financing Activities		
Proceeds from issuance of revenue bonds		248,821,124
Proceeds from issuance of bond anticipation note	229,468,019	232,924,231
Proceeds from issuance of commercial paper	430,000,000	355,000,000
Proceeds from issuance of notes	-	-
Proceeds from issuance of other subordinated debt	-	7,824,445
Payments for retirement of revenue bonds	(57,090,272)	(55,503,022)
Payments for retirement of bond anticipation note	(226,340,000)	(226,340,000)
Payments for retirement of commercial paper	(350,000,000)	(465,000,000)
Payments for retirement of notes	-	-
Payments for retirement of other subordinated debt	(2,671,399)	(1,926,493)
Payments for interest expense	(104,318,023)	(102,228,680)
Payments for interest on swaps	(3,831,464)	(8,946,110)
Build America bond interest subsidy	10,070,638	9,493,989
Proceeds from capital grants	-	-
Proceeds from sale of capital assets	(2,759,280)	125,827
Payments for capital assets	(193,401,027)	(191,582,972)
Proceeds from assessments	833,399	1,234,561
Net Cash Provided (Used) by Capital and Related Financing	(270,039,410)	(196,103,100)
Cash Flows from Investing Activities		
Purchase of investments	(139,409,579)	(119,457,079)
Maturity of investments	157,267,927	48,793,794
Investment income	5,389,041	1,998,422
Net Cash Provided (Used) by Investing Activities	23,247,389	(68,664,863)
Net Increase (Decrease) in Cash and Cash Equivalents	(5,269,524)	(43,333,462)
Cash and Cash Equivalents, Beginning of Year	71,854,355	101,985,796
Cash and Cash Equivalents, End of Year	\$ 66,584,831	\$ 58,652,334
Reconciliation of Operating Income to Net Cash provided by Operating Activities		
Income from operations	\$ 144,908,367	\$ 136,256,580
Adjustments to reconcile operating income to net cash provided by operating activities		
Depreciation and amortization	99,701,065	92,214,867
Accounts receivable	(700,132)	143,112
Inventories	(460,481)	(110,120)
Prepaid expense	110,529	3,270,242
Accounts payable	(384,230)	(7,785,878)
Customer deposits	167,322	(637,820)
Accrued liabilities	(1,819,944)	(1,916,482)
Pension liability	-	-
OPEB liability	-	-
Net Cash Provided by Operating Activities	\$ 241,522,496	\$ 221,434,501
Non-Cash Capital Financing and Investing Activities		
Contribution of plant, lines and other facilities by developers and property owners	\$ -	\$ -
Construction costs in accounts payable	(15,125,672)	(19,051,586)
Change in fair value of investments	(1,986,099)	3,216,914
Decrease in interest rate swap deferred revenue	(455,538)	(455,538)
Change in fair value - swap agreements	10,560,079	(10,542,228)
Bonds issued for refunding of debt	91,695,000	246,555,000

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SUPPLEMENTAL FINANCIAL REPORTING

Revenue by Customer Class

	Number of Customers		Revenue by Customer Class		Budget By Customer Class	
	May-2023	May-2022	May-2023	May-2022	May-2023	May-2022
Wastewater						
Residential	236,022	234,251	12,780,934	12,213,592	13,461,901	11,682,601
Commercial	21,936	21,824	8,216,724	7,539,954	7,711,380	7,089,924
Industrial	400	399	2,046,661	2,123,378	2,193,247	1,704,354
Sub-Total	258,358	256,474	23,044,319	21,876,924	23,366,528	20,476,879
Drainage						
Residential	210,718	209,169	2,535,525	2,324,830	2,464,412	2,282,094
Commercial	13,990	14,038	4,247,779	3,895,501	3,874,450	3,961,669
Industrial	280	271	538,432	419,047	444,207	444,509
Sub-Total	224,988	223,478	7,321,736	6,639,378	6,783,069	6,688,272
Grand Total			\$ 30,366,055	\$ 28,516,301	\$ 30,149,597	\$ 27,165,151

Wastewater Revenue by County

	Number of Customers		Revenue by Customer Class		Budget by Customer Class	
	May-2023	May-2022	May-2023	May-2022	May-2023	May-2022
Jefferson County						
Residential	224,522	224,066	11,939,114	11,529,644	12,760,399	10,948,906
Commercial	21,552	21,487	8,070,903	7,427,981	7,557,064	7,011,324
Industrial	398	397	2,043,645	2,121,461	2,190,569	1,704,264
Sub-Total	246,472	245,950	22,053,662	21,079,086	22,508,032	19,664,494
Bullitt County						
Residential	4,571	3,791	256,492	217,840	260,532	231,695
Commercial	164	115	93,226	76,053	104,523	26,000
Industrial	1	1	2,926	1,826	2,588	-
Sub-Total	4,736	3,907	352,643	295,719	367,643	257,695
Oldham County						
Residential	6,929	6,394	585,329	466,108	440,970	502,000
Commercial	220	222	52,595	35,920	49,793	52,600
Industrial	1	1	90	90	90	90
Sub-Total	7,150	6,617	638,014	502,118	490,853	554,690
Grand Total			\$ 23,044,319	\$ 21,876,924	\$ 23,366,528	\$ 20,476,879

MONTHLY EXECUTIVE REPORT

May 31, 2023

Headcount

The approved fiscal year 2023 operating budget fully funded 665 staffed positions, provided full funding for 40 vacant positions and provided partial funding for 92 vacant positions. There were 2 vacant positions that were not funded at all in the budget which brought the total Budget Approved positions to 797.

The Currently Authorized column includes any positions that have been added or moved since the budget was adopted.

The chart below shows staffing level by division as of May 31, 2023.

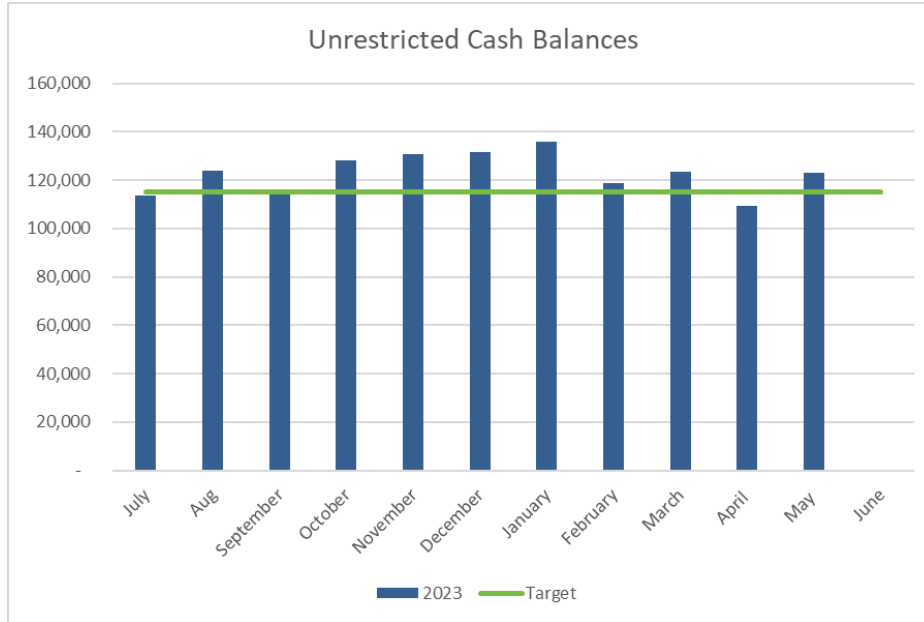
FY23 Headcount by Division			
	Budget Approved	Current Authorized	Filled
Administration			
Community Benefits & Partnerships	5	8	5
Customer Relations	22	21	15
Executive Offices	3	2	2
Government & Public Affairs	6	6	6
Innovation	3	4	3
Internal Audit	4	4	3
Records and Information Governance	9	9	8
Corporate	1	1	1
Engineering	101	99	90
Facilities, Safety & Security	30	36	28
Finance	19	20	19
Human Resources	21	21	19
Information Technology	32	33	29
Legal	12	10	9
Operations	502	501	433
Supply Chain & Economic Inclusion	27	27	23
Total Authorized Positions	797	802	693
*Excludes temporary & seasonal staff			

MONTHLY EXECUTIVE REPORT

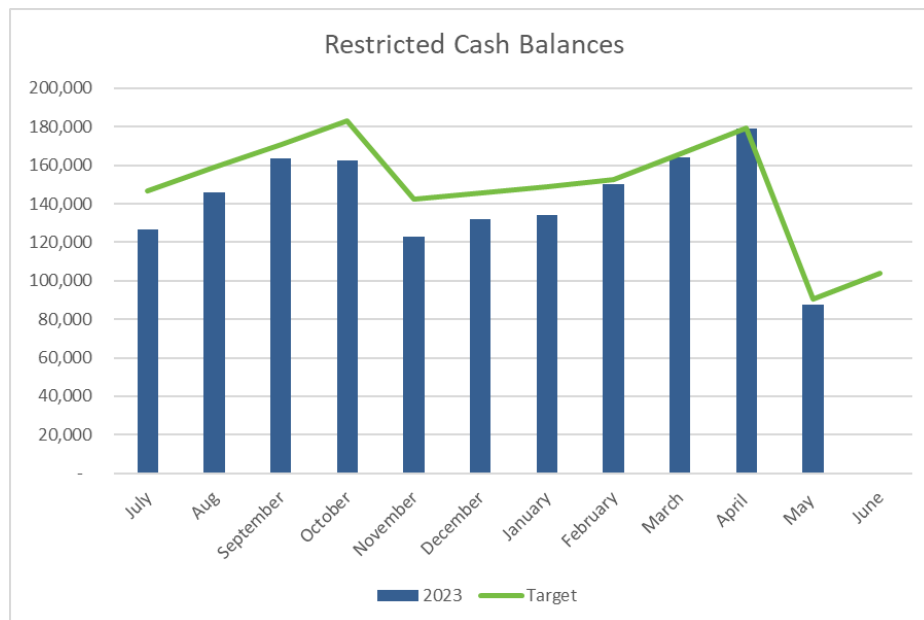
May 31, 2023

Cash Balances

Unrestricted cash & cash equivalents generated from service fees and our 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.



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 annual debt service reserve funding.



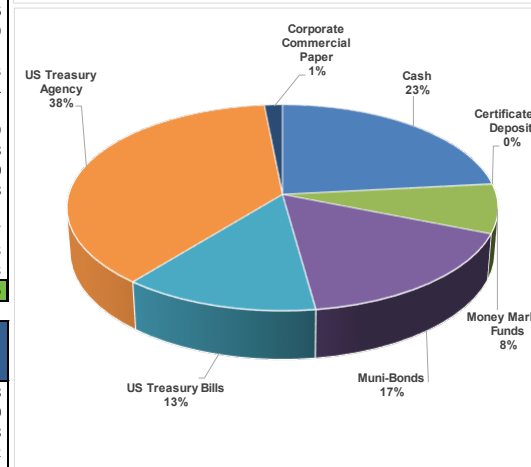
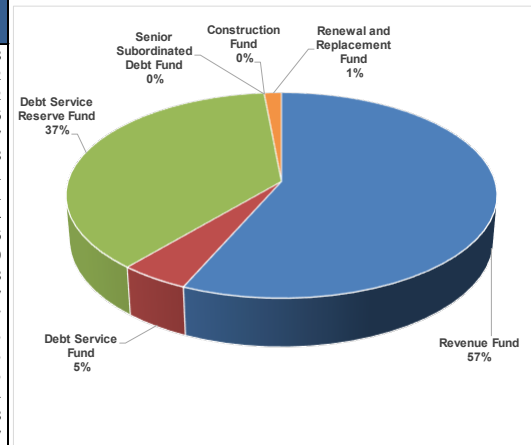
MONTHLY EXECUTIVE REPORT

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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.

Series	Revenue Fund	Debt Service Fund	Debt Service Reserve Fund	Senior Subordinated Debt Fund	Construction Fund	Renewal and Replacement Fund	Total
2008A	-	-	965,148	-	-	-	965,148
2009A	-	-	1,744,342	-	-	-	1,744,342
2009B	-	-	13,766,012	-	-	-	13,766,012
2009C	-	642,866	11,758,660	-	-	-	12,401,526
2010A	-	194,995	17,701,162	-	-	-	17,896,157
2013A	-	73,761	27,930,617	-	-	-	28,004,378
2013B	-	99,971	-	-	-	-	99,971
2013C	-	2,388	99,403	-	-	-	101,791
2014A	-	50,674	-	-	-	-	50,674
2015A	-	121,219	154,187	-	-	-	275,406
2015B	-	110,069	-	-	-	-	110,069
2016A	-	109,628	-	-	-	-	109,628
2016B	-	93,927	-	-	-	-	93,927
2016C	-	363,887	-	-	-	-	363,887
2017A	-	336,116	1,489,826	-	-	-	1,825,943
2017B	-	27,913	-	-	-	-	27,913
2018A	-	43,845	-	-	-	-	43,845
2019A	-	520,374	-	-	-	-	520,374
2020A	-	56,481	2,187,337	-	-	-	2,243,818
2020C	-	41,527	-	-	-	-	41,527
2021A	-	246,666	-	-	-	-	246,666
2022A	-	922,434	-	-	3,916	-	926,349
2021 BAN	-	-	-	-	-	-	-
2022 BAN	-	5,562,383	-	-	-	-	5,562,383
2023A	-	3,344	-	-	-	-	3,344
Renewal & Replacement	-	-	-	-	-	-	-
CP 2018 A-1 & A-2	-	-	-	-	9,779	-	9,779
Cash	48,602,528	-	-	-	-	-	48,602,528
Certificate of Deposit	100,000	-	-	-	-	-	100,000
Money Market Funds	3,346,737	-	-	-	-	19,071	3,365,808
Muni-Bonds	-	-	-	-	-	-	-
US Treasury Bills	24,067,031	-	-	-	-	3,050,906	27,117,937
US Treasury Agency	38,651,088	-	-	-	-	-	38,651,088
Corporate Commercial Paper	3,197,248	-	-	-	-	-	3,197,248
	\$ 117,964,633	\$ 9,624,468	\$ 77,796,694	\$ -	\$ 13,694	\$ 3,069,977	\$ 208,469,466



Asset Description	Revenue Fund	Debt Service Fund	Debt Service Reserve Fund	Senior Subordinated Debt Fund	Construction Fund	Renewal and Replacement Fund	Total
Cash	48,602,528	-	-	-	-	-	48,602,528
Certificate of Deposit	100,000	-	-	-	-	-	100,000
Money Market Funds	3,346,737	9,624,468	3,031,258	-	13,694	19,071	16,035,228
Muni-Bonds	-	-	34,958,942	-	-	-	34,958,942
US Treasury Bills	24,067,031	-	-	-	-	3,050,906	27,117,937
US Treasury Agency	38,651,088	-	39,806,494	-	-	-	78,457,583
Corporate Commercial Paper	3,197,248	-	-	-	-	-	3,197,248
	\$ 117,964,633	\$ 9,624,468	\$ 77,796,694	\$ -	\$ 13,694	\$ 3,069,977	\$ 208,469,465

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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.

Account	Transaction Type	Category	Amount
2009C Debt Reserve	Redemption	Citi Group Global Markets CP	(1,461,235.83)
2011/2013 Debt Reserve	Purchase	Federal Home Loan Bank Discount Notes	22,207,292.81
2011/2013 Debt Reserve	Redemption	Federal Home Loan Bank Discount Notes	(22,195,002.64)
2020A Debt Reserve	Redemption	Citi Group Global Markets	(974,157.22)
BAN 2022 Notes Project	Sold	Federal Home Loan Bank	(2,831,637.33)
Fifth Third Securities	Purchase	United States Treasury Note	2,971,002.24
Fifth Third Securities	Redemption	United States Treasury Note	(2,590,000.00)

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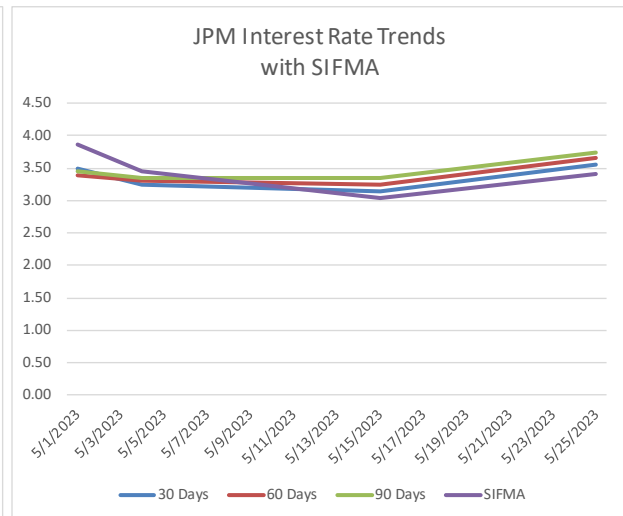
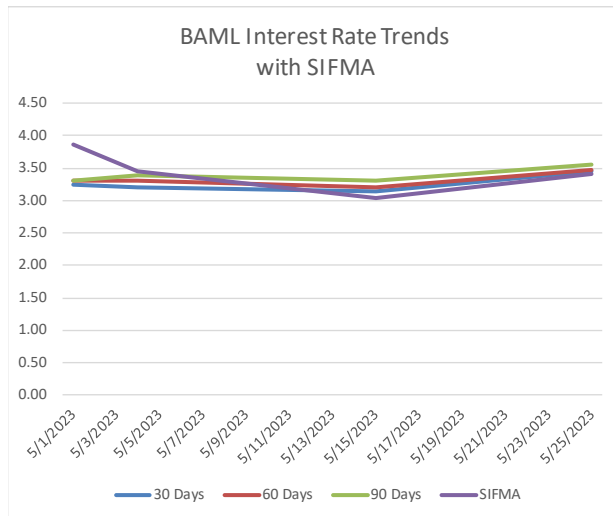
Commercial Paper Program Summary

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 had five notes mature that were replaced with new notes with an average rate of 3.27% and average terms of 45 days. In May, we issued two new \$10M notes with an average rate of 3.23% and term of 43 days. In June, we have 11 notes maturing totaling \$130M.

The CP Construction Fund balance as of May 31st, was \$9,778.37. Outstanding CP notes are currently split 53.8% with JP Morgan and 46.2% with Bank of America.

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
4/12/2023	54658QDT8	10,000,000	2.85%	70	6/21/2023	JPM	54,657.53	Roll	3.04%	-0.19%
4/24/2023	54658QDU5	10,000,000	3.30%	58	6/21/2023	JPM	52,438.36	Roll	2.81%	0.49%
4/26/2023	54658NDT5	10,000,000	3.55%	56	6/21/2023	BAML	54,465.75	Roll	2.81%	0.74%
4/28/2023	54658NDU2	20,000,000	3.55%	54	6/21/2023	BAML	105,041.10	Roll	3.86%	-0.31%
5/1/2023	54658QDV3	20,000,000	3.45%	51	6/21/2023	JPM	96,410.96	Roll	3.86%	-0.41%
5/2/2023	54658NDW8	10,000,000	3.25%	50	6/21/2023	BAML	44,520.55	New	3.86%	-0.61%
5/3/2023	54658QDW1	10,000,000	3.45%	49	6/21/2023	JPM	46,315.07	Roll	3.86%	-0.41%
5/8/2023	54658NDX6	10,000,000	3.15%	44	6/21/2023	BAML	37,972.60	Roll	3.45%	-0.30%
5/9/2023	54658QDX9	10,000,000	3.25%	43	6/21/2023	JPM	38,287.67	Roll	3.45%	-0.20%
5/16/2023	54658NDY4	10,000,000	3.05%	36	6/21/2023	BAML	30,082.19	Roll	3.04%	0.01%
5/16/2023	54658QDY7	10,000,000	3.20%	36	6/21/2023	JPM	31,561.64	New	3.04%	0.16%
Currently Outstanding: \$ 130,000,000							\$ 591,753			

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.



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 FY23 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 FY23 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

FY23 CAPITAL BUDGET BASIS

The FY23 CIP budget of \$195.4M for Jefferson, Bullitt and Oldham County projects was approved by the Board in May 2022. The approved budget was based upon \$190.4M in total expenditures forecasted at that time for the projects anticipated to be active during the Fiscal Year July 1, 2022, through June 30, 2023. In addition, \$5M was set aside in Management Reserve to fund emergencies and other unanticipated priorities for a total approved budget ceiling of \$195.4M.

Many projects span across multiple fiscal years so the annual budget may not represent the total estimate for the project. Construction spending is dependent upon the Contractor's actual progress with the work contracted. Complex construction projects 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 FY23 CIP was developed in coordination with MSD's Engineering, Finance, and Operations divisions. The 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 FY23 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 FY23 CIP.

- **Morris Forman WQTC Biosolids**: The aging biosolids processes at the Morris Forman WQTC have presented significant operational challenges. The FY23 CIP includes multiple projects related to biosolids process improvements including design and site work for the new state-of-the-art biosolids processing facility, and an update to the District-Wide Biosolids Management Master Plan.
- **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.
- **Large Diameter Sewer Rehabilitation Program**: Every year, MSD experiences multiple sewer failures that are primarily due to aging infrastructure. As such, MSD is continuing a 5-year program to proactively rehabilitate the highest risk large diameter sewers.

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- Flood Pump Station Reliability Improvements:** The Ohio River Flood Protection System protects 240,000 people and \$60B of property within the levee area. MSD is working in partnership with the United States Army Corps of Engineers (USACE) to complete 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 on the Paddy's Run FPS Capacity Improvement Project..

FY23 CIP OVERALL PERFORMANCE

MSD assigned funds to a Management Reserve to fund emergencies and unanticipated priorities. Use of the Management Reserve requires approval by the CIP Management Team. The baseline FY23 budget included \$5M for Management Reserve. MSD is reporting cash flow performance excluding this unutilized reserve position. The following new budget performance nomenclature is introduced into this monthly report:

- Budget Ceiling:** This represents the total annual capital spend approved with the FY23 CIP of \$195.4M 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 G23029). This target, which will change as Management Reserve is utilized, better measures the progress of the working slate of projects. As of May 31, 2023, the Performance Budget Target is \$191.8M

FY23 capital expenditures for the Wastewater, Stormwater, and Support Services Programs totaled \$143.7M through May 31, 2023. This spend represents approximately 73.5% of the \$195.4M FY23 capital budget and 74.9% of the budget performance target.

The forecasted spend for FY23 remains \$175M due primarily to easement issues impacting design progression and construction starts, as well as equipment delivery constraining construction activities.

Capital Budget Performance Summary

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

Financial Category	Value	Comments
FY 2023 Budget Ceiling	\$195.4M	Approved by MSD Board
FY 2023 Performance Budget Target	\$191.8M	Budget Ceiling minus Mgmt. Reserve
FY 2023 Spending Projection	\$175.0M	Forecasted Spend
FY 2023 Actuals	\$143.7M	73.5% of Budget Ceiling

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

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FY23 Evolving Spend Forecast and Actuals

FY23	Monthly Baseline Performance Target	Monthly Actuals
July 2022	---	\$ 1.4M
August 2022	\$12.1M	\$ 6.9M
September 2022	\$12.6M	\$ 6.7M
October 2022	\$13.4M	\$14.8M
November 2022	\$15.2M	\$12.1M
December 2022	\$16.4M	\$17.5M
January 2023	\$16.7M	\$17.3M
February 2023	\$16.5M	\$13.9M
March 2023	\$18.7M	\$22.5M
April 2023	\$18.6M	\$13.2M
May 2023	\$21.5M	\$17.4M
June 2023	\$28.7M	
FY23 Performance Budget Target	\$ 190.4M	\$ 147.3M

Note: The FY23 baseline forecast excludes \$5M 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 FY22 budget. The June 2023 estimate includes the FY23 accruals.

Challenges to CIP Execution

Efforts made by staff to meet project schedules and budgets have been impacted by the following:

Construction bids

- Reduced the number of respondents or responsive bidders for some procurements.
- Due to unprecedented construction escalation rates, bids are often coming in much higher than anticipated. Some non-regulatory projects will be subject to internal discussion and may be put on hold.

Supply-Chain Project Impacts

- Nationwide electronic chip shortage impacting the delivery of new vehicles.
- Supply shortage of material impacting delivery of equipment.
- Shortage of external workforce.

Third-Party Coordination Impacts

- Obtaining easements and stakeholder approval have resulted in delays for some projects.
- 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.
- **Studies:** Specific projects for assessments, evaluations, studies, and plan development.

A summary of the status of projects active during the reporting period is provided in the table below.

Summary of Active Non-Appropriation Projects During Reporting Month

Current Project Activity	# of Projects	Lifetime Actuals	FY23 Budget	FY23 Actuals
Initiation & Procurement	13	\$5,230	\$2,566,702	\$5,230
Design	86	\$56,866,048	\$59,023,504	\$35,132,088
Construction	52	\$136,021,257	\$62,488,199	\$51,256,153
Studies	7	\$1,716,850	\$2,225,492	\$793,712
TOTAL	158	\$194,609,386	\$126,303,897	\$87,187,183

Does not include projects in Closeout phase

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. In general, emergencies are any situation that disrupt service to customers and community related to wastewater treatment, stormwater management and flood protection. Often emergencies are due to the condition and age of MSD's assets, while some 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.

Active emergency projects 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 FY23 Renewal and Replacement - Budget ID G23001. Projects more complex or requiring more time for completion are assigned a new budget ID.

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Active Emergency Contract Work

Emergency	Funding Source	Date Began	Emergency Certificate Amount (\$)	Contractor
MFQWTC MEB East & West Freight Elevators	G23001	TBD	\$ 500,000	Oracle Elevators
Tree Line Pump Station	G23001	TBD	\$ 250,000	TEM Group
HCWQTC Maintenance Bldg Sewer Repair	G23001	4/3/2023	\$ 45,000	Dugan & Meyers, LLC
FFWQTC UV Gates Replacement	G23001	3/24/2023	\$ 150,000	Dugan & Meyers, LLC
Liberty Street Sewer Replacement	E23172	2/13/2023	\$ 5,000,000	MAC Construction
3024 Hilltop Ct._Albrecht PS FM Repair	G23001	1/23/2023	\$ 50,000	Oliver Excavating
Mellwood Closure	F21096	1/3/2023	\$ 65,000	Pace Contracting, LLC
5th St FPS MCC's	F15012	12/22/2022	\$ 335,000	AES, Inc
BC ProLogis Treatment Plant	Y23098	10/10/2022	\$ 75,000	MAC Construction
Levee Repair at Western FPS	F21096	5/4/2022	\$ 75,000	MAC Construction
SGC Gates Replacement - Construction	H22022	4/1/2022	\$ 2,000,000	Pace Contracting, LLC
15th Street Sewer Repair	A22183	3/7/2022	\$ 500,000	Temple and Temple
SGC Gates Replacement - Design	H22022	7/1/2021	\$ 2,000,000	AECOM
MFQWTC LG Dryer Replacements	D20285	1/1/2020	\$ 69,668,264	Judy Construction

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Projects Removed from Cashflow

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

Projects Removed from Cashflow Forecast

Budget ID and Project Name	FY23 Budget (\$)	Lifetime Actuals	Reason
H23042 - Padmount Transformer for Battery C	\$850,000	---	The scope of this project is being completed as part of the MFWQTC High Voltage Maintenance project.
H09163 Little Cedar Creek Interceptor	\$575,110	---	Project is being eliminated from MSD's IOAP via Minor Mod letter.
H23015 Carlaw Court PS Elimination	\$212,500	---	The scope of this project will be completed at the Gunpowder Pump Station ILS project.
H19018 FY23 CMOM Program Management	\$127,500	---	The scope of this project will be completed under FY23 Modeling
N23024 Communications Message Boards	\$42,500	---	Project postponed to FY24
H23017 CCWQTC Preliminary Treatment Improvements	\$558,623	---	Project postponed due to new headworks decision
H22034 CC FF HC Sodium Aluminate Automation	\$447,919	\$67,562	Cost Benefit analysis determined that the project is not needed at this time

Major Project Highlights

A major project is defined as one with an FY23 budget larger than \$5M. The following tables list major projects in design and construction.

Major Design/Build Projects

Budget ID & Project Name	Design Finish	Current Project Estimate at Completion	FY23 Budget	Lifetime Actuals	FY23 Spending Projection	Project Outlook
D22100 Morris Forman Water Quality Treatment Plant Biosolids Facility	9/19/2023	\$244M	\$8.5M	\$16.5M	\$17M	GMP is in discussion
F18515 Paddy's Run FPS Capacity Improvements	9/21/2023	\$237M	\$7.7M	\$7.4M	\$6.9M	Stage 2 60% GMP EAC Update

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Major CIP Projects Under Construction

Budget ID & Project Name	Anticipated Substantial Completion	Current Project Estimate at Completion	FY23 Budget	Lifetime Actuals	FY23 Spending Projection	Project Outlook
D17042 MFWQTC Sedimentation Basin	10/3/2024	\$38.7M	\$15.0M	\$18.8M	\$11.7M	Project in Construction
D20285 MFWQTC LG Dryer Replacements	12/30/2023	\$76.9M	\$7.0M	\$74.8M	\$7.9M	Awaiting flare delivery and installation

CIP MANAGEMENT TEAM MEETING HIGHLIGHTS

MEETING PARTICIPANTS

Voting Members

Tony Parrott (present)
Angela Akridge (present)
Brian Bingham (present)
Brad Good (present)
David Johnson (present)
Greg Powell (present)
Jacquelyn Quarles (present)
Wes Sydnor (present)
Daymond Talley (present)
Marc Thomas (present)
Kellie Watson (present)

Technical Support Staff

Dan French (present)
Stephanie Laughlin (present)
John Loechle (present)
Tony Marconi (absent)
Wolffie Miller (present)
Troy Smith (absent)
Erin Wagoner (present)
Sharma Young (present)
Leisha Pica (present)

Latoya English (present)
Kevin Gibson (present)
Mike Griffith (present)
Yajaira Morphonios (present)
Dolly Smith (present)

MEETING SUMMARY

Regulatory Discussion

Consent Decree Projects:

- Progress continues to be made as scheduled for the Consent Decree projects.
- MSD raised the minor mod letters during regular meeting with EPA. The State has no issues and they will be advanced for approval.
- CD requirement for Western Outfall project has been met with completed sections.
- All Agreed Order projects are moving forward as anticipated,

FY23 CIP Progress and Discussion

Forecast: MSD has spent \$126M and is forecasting \$175M total FY spend. More detailed analytics will be presented next month.

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

- MFWQTC Activated Sludge Bldg Roof Replacement Project & MFWQTC Dechlorination Bldg Roof Replacement Project - APPROVED
- DRGWQTC Clarifiers Mechanisms 4, 5, 6, Replacement - APPROVED

Change Management Process discussion: Ms. Pica suggested the limits to the approval process be revised. She recommended for construction advancements and EAC changes less than \$300,000 go through the Express Approval process instead of the by the full CIP Management Team. This applies to each EAC request, not cumulative. As the approver in the Express process, Mr. Loechle has the option to kick any request in his delegated authority up the the full team for review and approval. The process change was approved to proceed on a trial basis with the revised approval limits.

Emergencies:

New projects added in May include 1) storm line repair; and 2) force main repair.

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Upcoming Construction Starts Forecast:
Ms Pica led discussion on presented list.

Regional Wastewater Facility Plan Updates

Mr. Miller presented an update to each plan effort - Upper Floyds Fork, Lower Floyds Fork, and Ohio River. Facility Plan

Funding Opportunities

Ms. Laughin presented an update on MSD's Alternative Funding Program. She said the Planning Team will be reviewing the CIP and aligning it with the funding programs.

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.

The table below 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 CIP:** New projects that were not known at the time the 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 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.

Notice of Advisement Log for Reporting Month

ID	Project Name	Advisement Category	FY Impact	Status
603	Cedar Forest PS Elimination	New Project, Budget	\$135,000	Approved
604	CMF Compost Facility	EAC	---	Approved
605	FY24 DRI (Various)	New Project	---	Approved
606	Gunpowder PS Elimination	EAC	---	Approved
607	WQTC Regional Lab Upgrades	EAC	---	Approved
608	CCWQTC Roof Repairs	EAC	(\$365,368)	Approved
609	MFWQTC Daft Rehab and Twas Piping Replacement	EAC	---	Approved

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ID	Project Name	Advisement Category	FY Impact	Status
610	MFWQTC Activated Sludge Bldg Roof Replacement	Construction Advancement	---	Approved
611	MFWQTC Dechlorination Bldg Roof Replacement	Construction Advancement	---	Approved
612	DRG Clarifiers 4 5 6 Mech Replacement	Construction Advancement	---	Approved

PROCUREMENT ACTIVITIES

The table below presents the projects currently advertised. The bid dates represent anticipated dates and are subject to change via addendum.

Upcoming Construction Bid Openings

Budget ID	Project Name	Bid Opening
D23164	FPS Roof Repair – Lower Mill Creek, Pond Creek & Riverport	6/8/2023
C24007	8804 High Point Circle Bank Repair Project	6/15/2023
A23140	CMF Materials Sorting Facility Stormwater Improvements	6/20/23
C24005	7251 Fox Harbor Road DRI Project	6/20/2023
H20053	FY24 CMOM Infrastructure Rehabilitation Project	6/27/2023
C23210	City of Hurstbourne Drainage Project	6/27/2023
C24006	4112 Hickory Drive Drainage Improvement Project	6/29/2023

Bid Openings

Bids opened during the reporting month are shown below.

Budget ID	Project Name	Bid Opening	Engineer's Estimate	Awarded Bid
C23175	City of Rolling Hills DIP	5/2/2023	\$140 - 160k	TBD
C23207	City of West Buechel DIP	5/16/2023	\$250 - 300k	TBD
D23160	CCWQTC Roof Repairs	5/18/2023	\$330,190	\$373,786

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Construction - Notice to Proceeds (NTP) Issued

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

Budget ID		Project Name	NTP Date
D23163	DRGWQTC Roof Repairs		6/5/2023

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END OF REPORT