



Indian Boundary Conservancy District

P.O. Box 561

Chesterton, Indiana 46304

IBCD operating budget is divided into three parts.

The General Fund:

- Income is from property taxes.
- Expenses cover the costs of processing sewage (Chesterton Utilities) and administrative costs.
- The reserve in this account is to cover expenses while we wait for the property tax disbursements from the county.

The Sewer Utility Fund:

- Income is from our customer's sewage fees.
- Expenses cover the costs for operating the system and maintenance.
- The reserve in this account is used to cover the maintenance expenses that can exceed the cash income.

The Cumulative Improvement Fund:

- Income is from property taxes.
- This fund is used to cover the major repairs and system upgrades.

IBCD Operating Budget 2018

**Budget
2018**

General Fund Income

Starting Balance	\$ 436,838.35
RE Tax	\$ 151,513.00
Interest	\$ 40.00
Miscellaneous	
Total	\$ 588,391.35

General Fund Expenditures

Clerk	\$ 675.00
FICA (7.65%)	\$ 1,275.00
Board Members (5x12x50 = 3000)+(36*50)	\$ 7,800.00
Travel	\$ 1,000.00
Legal	\$ 20,000.00
Legal Notices	\$ 250.00
All Bonds	\$ 350.00
Insurance	\$ 3,350.00
Dues and Subscriptions	\$ 1,040.00
Disposal	\$ -
Contractual Services (Chesterton Utilities)	\$ 101,780.00
Fund Transfer	\$ 14,033.00
Total	\$ 151,553.00
Ending Balance	\$ 436,838.35
Budget Gross Cash Flow	\$ -

Sewer Utility Fund Income

Starting Balance	\$ 92,897.05
Sewer bills (\$15 *12*304) + School (\$3755.49)	\$ 58,650.00
Prepayment discount (50%) 184 paid annual	\$ (3,360.00)
Penalty	\$ -
interest	\$ 20.00
Inspection Fees	\$ -
Connection Fees	\$ -
Miscellaneous	
Transfer	
Total	\$ 148,207.05

Sewer Utility Fund Expenditures

Sewer Line Maintenance	
Power	\$ 4,000.00
Lift Station Maintenance	\$ 10,000.00
Septic Tank Cleaning	\$ 19,000.00
Financial Clerk (\$620/mo less Payroll Taxes)	\$ 5,400.00
Office Supplies	\$ 400.00

Postage & Phone	\$ 200.00
Printing (+2017 insurance)	\$ -
Payroll Taxes IBDC (FICA 7.65%) CV (27.55%)	\$ 3,000.00
Consultant/Engineer	\$ 12,000.00
Miscellaneous	
Total	\$ 54,000.00
Ending Balance	\$ 94,207.05
Budget Gross Cash Flow	\$ (1,310.00)

Cumulative Improvement Fund Income

Starting Balance	\$ 93,546.08
Transfer from GIF (RE Tax)	\$ 14,033.00
Miscellaneous	\$ -
Interest (bank)	\$ 10.00
Investment & Interest (from Sold CD)	\$ 100,000.00
Total	\$ 207,589.08

Cumulative Improvement Fund Expendures

Claims	\$ 10,000.00
Transferred to Investment Fund (Purchase CD)	\$ 100,000.00
Transfers	
Total	\$ 110,000.00
Ending Balance	\$ 97,589.08
Budget Gross Cash Flow	\$ 4,043.00

Cumulative Improvement Investment Fund

Starting Balance	\$ 100,000.00
Transfer Intrest (CD Sold)	NA
Tranfer to CFI (CD Sold)	\$ (100,000.00)
Tranfer From CFI (CD Purchased)	\$ 100,000.00
Ending Balance	\$ 100,000.00
Total	\$ 197,589.08
Budget Gross Cash Flow	\$ 4,043.00

Balance of All Funds

General Fund Income	\$ 436,838.35
Sewer Utility Fund Income	\$ 94,207.05
Cumulative Improvement Fund Income	\$ 197,589.08
Total Operating Cash	\$ 728,634.48
Total Budgeted Cash Flow	\$ 5,353.00