

Bloomington Township Public water district
Finance Committee Meeting
March 24, 2026

Renee Ponsonby called the meeting to order at 1:02 p.m. Tuesday, March 24, 2026

Trustees present: John Emmert, Renee Ponsonby, Tracey Covert, Greg Allen, Tom Husek, and Dave Baugh

Also Present: District Manager Micah Stickling and Treasurer Karen Williams

FISCAL YEAR 2027 BUDGET:

Tom Husek began explaining the history of BTPWD's financial position, from 2010 through 2025. He noted that BTPWD's profit and loss showed positive net income from fiscal year (FY) ending June 2011 to June 2018, and a positive net income in FY ending June of 2020.

For fiscal years ending in June 2021 - 2025 the net operating loss was due to unusually high repair and maintenance costs and the trustees' decision to start a planned replacement of meters for the entire BTPWD system. The cost of those meters individually does not meet the threshold for capitalization and therefore are expensed as ordinary operating expenses. The trustees determined that using capital reserves for new meters was a prudent financial decision.

Tom also noted that the cash position of BTPWD increased from FY ending June 2010 - 2025, despite two major outlays of cash: 1) September of 2011 - payoff of the IEPA loan for the Crestwicke expansion in the amount of \$289,627 and 2) in 2015, \$342,456 spent painting the water tower.

The increase in cash is primarily due to depreciation (a non-cash item in the profit and loss statement), profit from water sales and interest income.

The trustees recommended that a range of \$1.8 - \$2 million kept in reserves was appropriate.

The trustees agreed income from operations should cover all operating expenses (without considering interest earned) and provide for a net profit in the \$15,000 to \$25,000 range.

Nine scenarios were provided with various flat fee charges (can be referred to as a service availability charge or meter charge) and various rate charges per 1,000 gallons.

The trustees reached consensus to recommend all customers be charged a \$25.00 monthly service availability fee (which includes no usage) and to charge \$17.22 per 1,000 gallons of water used.

Tracey Covert stressed the importance of appropriate messaging to explain the increases to BTPWD customers.

Trustees Husek and Baugh left the meeting at approximately 2:00 p.m.

Discussion on Expenses: here are the highlights and recommendations from the finance committee to be included in the draft of the budget presented to the full board of trustees at the April 2026 board meeting.

- Confirmed the total for depreciation for FY 2027 included the new vehicle purchase – and depreciation would change if any new assets were acquired that qualify as capital assets to be depreciated.
- Employee Benefits – Renee has consulted her sources – there is uncertainty in rates, but she suggested the budgeted 12.5% increase was reasonable.
- Increase the budget for postage from \$7,000 to \$9,000 to provide for an expected increase in both first class and bulk postage rates.
- Vehicle Expenses – based on the uncertainty of world affairs, use \$4.00 per gallon instead of \$3.00 per gallon for cost of gas.

District Manager Stickling & Treasurer Williams left the meeting at 3:00 p.m.

Trustees Ponsonby, Allen, Emmert & Covert remained to discuss salary data and staff compensation.


There being no further business the meeting adjourned at 4:30 p.m.

Respectfully Submitted



Karen Williams, Secretary

Attest:



BTPWD Finance Trustee