

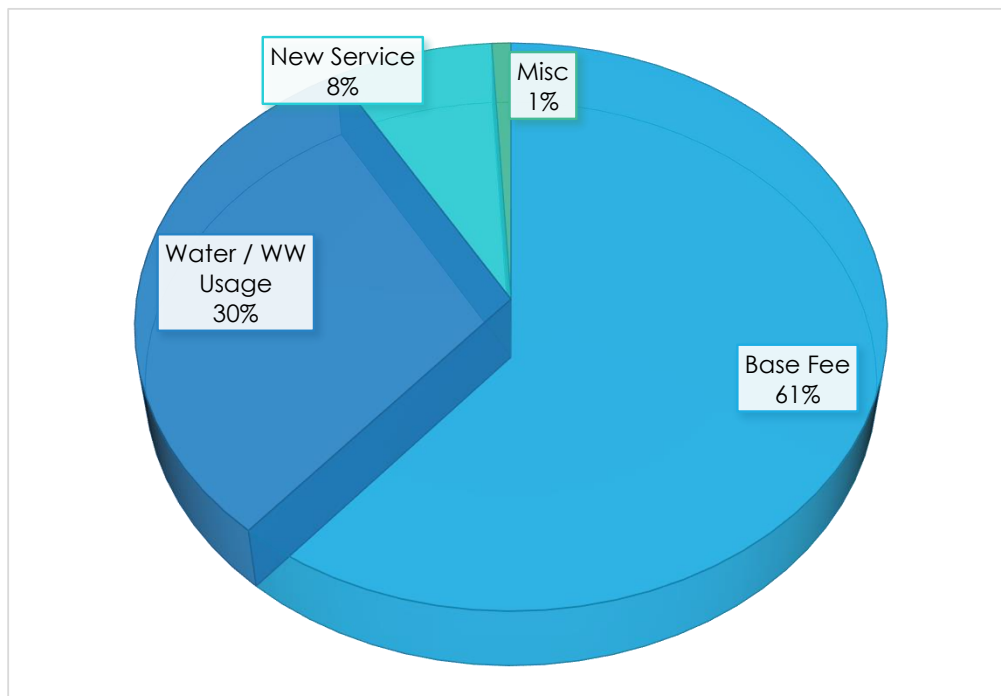
BUDGET OVERVIEW

	Water Fund	Wastewater Fund	FY 24 Total	Tab
Revenues				
Base Facility Fee	5,905,918	7,643,704	13,549,622	2
Water Sales / Wastewater Sales	3,640,836	3,075,937	6,716,773	2
New Service Charges	811,903	851,687	1,663,591	2
Miscellaneous Revenue	108,000	91,500	199,500	2
Total Revenues	\$ 10,466,657	\$ 11,662,828	\$ 22,129,485	
Operating Expense				
Personnel	2,830,926	2,840,116	5,671,042	3
Lab Testing	18,800	15,560	34,360	3
Permits	113,857	79,000	192,857	3
Travel	6,650	14,280	20,930	3
Utilities	742,711	957,013	1,699,724	3
Insurance	118,438	311,927	430,365	3
Repairs & Maintenance	1,514,728	1,695,575	3,210,303	3
Gasoline	74,800	90,600	165,400	3
Meters	519,711	-	519,711	3
Sludge Hauling	-	138,100	138,100	3
Uniforms	11,960	29,100	41,060	3
Chemicals	413,000	238,300	651,300	3
Security	-	80,929	80,929	3
Disaster Recovery	-	-	-	3
Other Operating Charges	114,482	166,538	281,020	3
Administration	2,088,853	2,262,924	4,351,778	4
Lab	164,482	178,189	342,671	4
Subtotal Operating Expense	\$ 8,733,398	\$ 9,098,151	\$ 17,831,549	
Other Uses				
Principal	864,636	936,689	1,801,325	5
Interest	15,015	16,267	31,282	5
Capital Outlay	401,840	596,723	998,563	6
Capital Improvement (rollforward + FY 24)	5,504,090	43,312,086	48,816,176	7
Subtotal Other Uses	\$ 6,785,581	\$ 44,861,764	\$ 51,647,346	
Total Expense	\$ 15,518,979	\$ 53,959,916	\$ 69,478,895	
Net Surplus/(Deficit)	\$ (5,052,322)	\$ (42,297,088)	\$ (47,349,410)	
Beginning Unrestricted & Restricted Cash	11,391,540	5,064,600	16,456,140	8
Add Capacity Fees (restricted)	1,941,859	3,026,646	4,968,505	8
Grant Revenue	-	11,750,000	11,750,000	8
Future Funding	3,500,000	19,487,400	22,987,400	8
Less Deficit	(5,052,322)	(42,297,088)	(47,349,410)	
Ending Reserve Balance	\$ 11,781,076	\$ (2,968,442)	\$ 8,812,634	

		Water		Wastewater	
	Approved Increase	FY 23 Rate	FY 24 Rate	FY 23 Rate	FY 24 Rate
BASE FEE					
Base Facility Charge	5%	20.14	21.15	29.31	30.78
Flat Rate Service	5%	20.14	21.15	29.31	30.78
USAGE FEES					
Tier 1	5%	2.39	2.51	3.73	3.92
Tier 2	5%	3.20	3.36	-	-
Tier 3	5%	6.37	6.69	-	-
Tier 4	5%	10.63	11.16	-	-
Tier 5	5%	16.60	17.43	-	-
Irrigation Tier 1	5%	6.37	6.69	-	-
Irrigation Tier 2	5%	10.63	11.16	-	-
Irrigation Tier 3	5%	16.60	17.43	-	-
Bulk - No CC	5%	6.33	6.65	8.24	8.65
Bulk - with CC	5%	4.77	5.01	11.64	12.22
Bulk - HP Travel	5%	-	-	6.59	6.92
Reuse - Pond	5%	-	-	0.34	0.36
Reuse - Pressurized	5%	-	-	0.46	0.48

CONSOLIDATED REVENUE BY CATEGORY

	FY 21 Actuals	FY 22 Actuals	FY 23 Forecast	FY 24 Budget	Amount Chanaed	% Chana
REVENUES						
Base Fee	11,200,708	11,997,671	12,741,839	13,549,622	807,782	6%
Water / WW Usage Charge	5,876,491	6,175,823	6,398,795	6,716,773	317,978	5%
New Development Charges	765,109	736,263	1,125,129	1,663,591	538,461	48%
Miscellaneous Revenue	554,623	264,142	884,960	199,500	(685,460)	-77%
TOTAL REVENUES	18,396,932	19,173,899	21,150,723	22,129,485	978,762	5%



FY 24 Projected Revenue

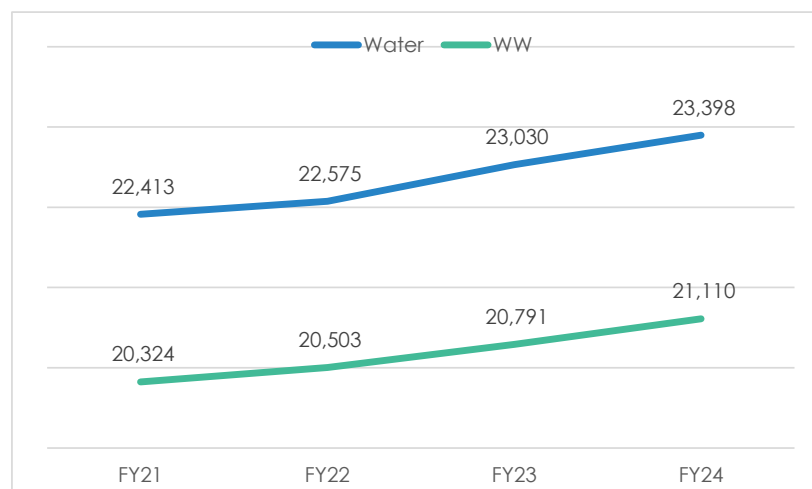
BASE FEE

	FY 21 Actuals	FY 22 Actuals	FY 23 Forecast	FY 24 Budget	Amount Changed	% Change
Base Facility Fee	4,848,130	5,244,005	5,492,414	5,828,904	336,490	6.1%
Flat Rate Service	54,029	55,526	73,347	77,014	3,667	5%
TOTAL WATER	4,902,160	5,299,531	5,565,761	5,905,918	340,157	6%
Base Facility Fee	6,063,830	6,464,393	6,890,830	7,344,193	453,363	7%
Flat Rate Service	234,718	233,747	285,248	299,511	14,262	5%
TOTAL WASTEWATER	6,298,549	6,698,140	7,176,079	7,643,704	467,625	7%
TOTAL BASE FEE	\$ 11,200,708	\$ 11,997,671	\$ 12,741,839	\$ 13,549,622	\$ 807,782	6%

Note: Budget assumes a 1% ERC increase and a 5% rate increase.

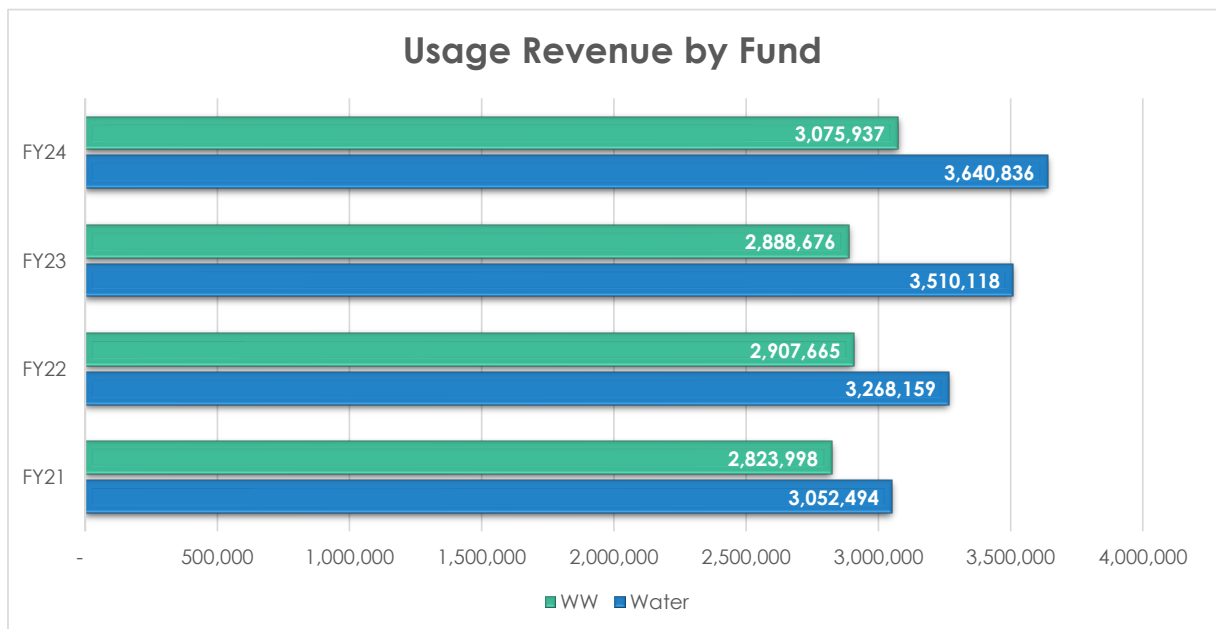
Average ERC FY21 - FY24

	FY 21 Actuals	FY 22 Actuals	FY 23 Forecast	FY 24 Budget
Water Average ERC	22,413	22,575	23,030	23,398
Annual Growth/Loss		1%	2%	1.6%
Wastewater Average ERC	20,324	20,503	20,791	21,110
Annual Growth/Loss		1%	1%	1.5%



USAGE FEE

	FY 21 Actuals	FY 22 Actuals	FY 23 Forecast	FY 24 Budget	Amount Changed	% Change
Tier 1	1,466,647	1,545,813	1,570,521	1,671,736	101,215	6%
Tier 2	143,140	149,613	156,267	166,420	10,152	6%
Tier 3	271,951	283,015	311,608	332,067	20,459	7%
Tier 4	261,447	286,900	334,044	356,170	22,125	7%
Tier 5	395,374	502,929	601,124	547,653	(53,471)	-9%
Irrigation	210,707	164,421	205,879	219,582	13,703	7%
Bulk	303,229	335,469	330,675	347,209	16,534	5%
TOTAL WATER	3,052,494	3,268,159	3,510,118	3,640,836	130,718	4%
Tier 1	2,317,204	2,447,191	2,504,562	2,670,218	165,656	7%
Reuse	145,642	170,457	151,110	161,065	9,954	7%
Bulk	361,151	290,016	233,004	244,654	11,650	5%
TOTAL WASTEWATER	2,823,998	2,907,665	2,888,676	3,075,937	187,261	6%
TOTAL USAGE CHARGE	\$ 5,876,491	\$ 6,175,823	\$ 6,398,795	\$ 6,716,773	\$ 317,978	5%



NEW SERVICE CHARGES

	FY 21 Actuals	FY 22 Actuals	FY 23 Forecast	FY 24 Budget	Amount Changed	% Change
REVENUE						
Construction/Plan Review	16,379	50,031	48,335	92,127	43,793	91%
Distribution Fees	39,600	73,017	39,600	36,000	(3,600)	-9%
Meter Revenue	207,461	184,235	267,509	318,915	51,406	19%
AGRF	111,860	98,371	212,863	364,861	151,998	71%
WATER	375,300	405,654	568,306	811,903	243,597	43%
Construction/Plan Review	16,379	50,031	48,335	92,127	43,793	91%
Collection Fees	120,957	124,557	139,608	116,340	(23,268)	-17%
AGRF	252,473	156,020	368,880	643,220	274,340	74%
WASTEWATER	389,809	330,608	556,823	851,687	294,865	53%
NEW SERVICE REVENUE	\$ 765,109	\$ 736,263	\$ 1,125,129	\$ 1,663,591	\$ 538,461	73%
RESERVE						
Capacity Fee Water	825,340	516,827	1,132,897	1,941,859	808,962	71%
Capacity Fee WW	1,198,605	743,946	1,741,772	3,026,646	1,284,874	74%
RESERVE	\$ 2,023,945	\$ 1,260,773	\$ 2,874,669	\$ 4,968,505	\$ 2,093,836	73%
TOTAL CASH	\$ 2,789,054	\$ 1,997,035	\$ 3,999,798	\$ 6,632,096	\$ 2,632,298	66%

Note: Construction Review Fees are split 50/50 between the Water Fund and the Wastewater Fund

NEW SERVICE ASSUMPTIONS

	Split		Water			Wastewater				
	Units	Construction Review	Dist Fee	Meters	W AGRF	W Capacity	Coll Fees	WW AGRF	WW Capacity	Total
Developments										
200 Artists	383	30,000		-	-	-		-	-	30,000
Beachwalk Amenity Phase 3	2	-		-	658	3,502		1,160	5,508	10,828
Beachwalk Amenity Phase 4	2	-		-	658	3,502		1,160	5,508	10,828
Beachwalk Phase 2B	126	-		42,840	41,454	220,626		73,080	347,004	725,004
Beachwalk Phase 2C	147	-		49,980	48,363	257,397		85,260	404,838	845,838
Beachwalk Phase 3A	169	30,000		57,460	55,601	295,919		98,020	465,426	1,002,426
Beachwalk Phase 3B	55			-	-	-		-	-	-
Boca Royale East Phase 1	17	60,000		-	-	-		-	-	60,000
Boca Royale Unit 18	17			6,120	5,593	29,767		9,860	46,818	98,158
Coco Bay (Island Lake Estates) F	111			37,740	36,519	194,361		64,380	305,694	638,694
Coco Bay (Island Lake Estates) F	111	11,555		-	-	-		-	-	11,555
Commercial Street Partners	200	30,000		-	-	-		-	-	30,000
Gateway Court	63	-		340	20,727	110,313		36,540	173,502	341,422
Generation of Englewood	100			680	73,696	392,224		129,920	616,896	1,213,416
Lake Emily Phase 1	99			58,140	55,930	297,670		98,600	468,180	978,520
Medical Twins Phase 1	150	20,000		-	-	-		-	-	20,000
Sandy Lane Apartments	41	-		-	13,489	71,791		23,780	112,914	221,974
Suncoast Humane Society	7			615	2,303	12,257		4,060	19,278	38,513
Vacancies										
Assumed vacancies to new serv	30	2,700	36,000	65,000	9,870	52,530	116,340	17,400	55,080	354,920
TOTAL NEW SERVICE	1,830	\$ 184,255	\$ 36,000	\$ 318,915	\$ 364,861	\$ 1,941,859	\$ 116,340	\$ 643,220	\$ 3,026,646	\$ 6,632,096

MISC INCOME

	FY 21 Actuals	FY 22 Actuals	FY 23 Forecast	FY 24 Budget	Amount Changed	% Change
Misc Income	8,708	17,179	23,385	18,000	(5,385)	-23%
Insurance Proceeds	-	-	335,956	-	(335,956)	
Gain/Loss on Asset Disposal	25,236	34,440	-	-	(34,440)	
Admin Allocation	129,747	104,929	93,581	90,000	(14,929)	
WATER TOTAL	163,691	156,549	452,923	108,000	(390,711)	-250%
Misc Income	-	2,664	2,500	1,500	(1,000)	-40%
Insurance Proceeds	252,255		335,956	-	(335,956)	-100%
Gain/Loss on Asset Disposal	8,930	-	-	-	-	
Admin Allocation	129,747	104,929	93,581	90,000	(14,929)	
WASTEWATER TOTAL	390,932	107,593	432,038	91,500	(16,093)	-15%
TOTAL MISC INCOME	\$ 554,623	\$ 264,142	\$ 884,960	\$ 199,500	\$ (64,642)	-24%

Note - Admin Revenue is allocated 50% to the Water Fund and 50% to the Waste Water Fund. Admin Revenue detail is below.

Admin

Tower Income	41,472		-	-	-	
Late Fees, App Fees	217,682	209,859	187,163	180,000	2,134	1%
Gain/Loss on Asset Disposal	340		-	-	-	
TOTAL ADMIN ALLOCATED	259,494	209,859	187,163	180,000	2,134	1%

WATER BUDGET

	FY 22 Actuals	FY 23 Budget	FY 23 Forecast	FY 24 Budget	Amount Changed	% Chang	
REVENUES							
120 Base Facility Fee	5,299,531	5,565,781	5,565,761	5,905,918	340,157	6%	
315 Water Sales	3,268,159	3,514,240	3,510,118	3,640,836	130,718	4%	
318 New Service Charges	405,654	852,309	568,306	811,903	243,597	43%	
412 Miscellaneous Revenue	156,549	117,194	452,923	108,000	(344,923)	-76%	
TOTAL REVENUES	9,129,892	10,049,525	10,097,108	10,466,657	369,549	4%	
OPERATING EXPENSES							
PRODUCTION							
120 Personnel	1,242,384	1,388,486	1,388,486	1,433,139	44,653	3%	
316 Outside Lab Testing	9,480	14,196	18,267	18,800	533	3%	
318 Permits Professional	105,536	87,210	100,317	110,357	10,040	10%	1
400 Travel/Per Diem	1,407	2,390	-	2,390	2,390	100%	
410 Telephone	3,910	4,380	4,437	4,980	543	12%	
430 Utilities	570,351	678,201	645,039	709,543	64,504	10%	2
465 Trash Removal	2,669	3,600	3,517	3,600	83	2%	
450 General Insurance	27,012	29,297	42,553	63,830	21,277	50%	3
460 Ground Repairs/Maint	2,514	11,000	11,000	67,000	56,000	509%	4
462 Vehicle Repair/Maint	4,479	12,800	12,055	10,700	(1,355)	-11%	
463 Equip Repair/Maint	45,263	71,000	67,629	141,500	73,871	109%	5
464 Repair/Maint Bldgs	7,249	42,264	37,726	37,264	(462)	-1%	
467 System Repair & Maint	596,961	833,600	860,207	951,200	90,993	11%	6
522 Gasoline	25,179	28,000	20,450	24,400	3,950	19%	
523 Uniforms	5,009	5,800	5,261	5,980	719	14%	
524 Chemicals	268,183	388,000	369,307	413,000	43,693	12%	7
315 Computer Software/Consultan	10,697	4,900	4,429	4,500	71	2%	
313 Computer Hardware/phones/i	6,029	1,500	2,805	4,150	1,345	48%	
319 Licenses, Dues and Fees	575	4,785	5,482	4,985	(497)	-9%	
411 Public Notices	-	1,500	1,214	1,500	286	24%	
412 Postage	3,677	3,600	4,183	4,800	617	15%	
440 Rentals and Leases	6,123	5,184	5,067	5,400	333	7%	
493 Misc Expenses	-	-	-	-	-		
510 Office Supplies	3,328	5,200	6,987	5,200	(1,787)	-26%	
520 Operating Supplies	2,677	3,600	3,095	3,600	505	16%	
521 Safety/Educ/Training	468	10,635	10,495	10,635	140	1%	
525 Small Tools & Equipment	2,988	6,300	7,842	7,100	(742)	-9%	
530 Education	1,740	-	1,760	1,090	(670)	-38%	
540 Books/Subscriptions	-	-	-	-	-		
550 Disaster Recovery	-	163,000	163,000	-	(163,000)	-100%	8
SUBTOTAL PRODUCTION	2,955,890	3,810,428	3,802,611	4,050,643	248,032	7%	
DISTRIBUTION							
120 Personnel	1,113,711	1,211,731	1,228,820	1,397,787	168,967	14%	9
318 Permits Dist	-	3,500	3,500	3,500	-	0%	
400 Travel/Per Diem	44	5,275	3,708	4,260	553	15%	

WATER BUDGET

	FY 22 Actuals	FY 23 Budget	FY 23 Forecast	FY 24 Budget	Amount Chanaed	% Chana	
410 Telephone	6,655	7,680	7,462	8,280	818	11%	
430 Utilities	4,236	4,800	3,916	4,308	392	10%	
465 Trash Removal	8,549	19,000	11,399	12,000	601	5%	
450 General Insurance	33,187	28,646	36,405	54,608	18,203	50%	10
460 Ground Repairs/Maint	4,089	5,160	3,891	-	(3,891)	-100%	
462 Vehicle Repair/Maint	17,115	38,200	30,624	39,200	8,576	28%	11
463 Equip Repair/Maint	15,396	31,600	57,005	51,000	(6,005)	-11%	12
464 Repair/Maint Bldgs	1,543	3,264	3,124	3,264	140	4%	
560 Service Extension	2,280	25,000	24,980	25,000	20	0%	
467 System Repair & Maint	104,601	128,317	174,094	188,600	14,506	8%	
522 Gasoline	41,707	54,000	46,423	50,400	3,977	9%	
516 Meter Reading Equipment	1,234	5,000	2,525	3,000	475	19%	
518 Replacement - DCMA	5,717	112,350	15,347	123,011	107,664	702%	13
519 Replacement - Meters	827	10,000	6,042	5,000	(1,042)	-17%	
517 Radio Read Register	67,815	83,700	112,078	143,550	31,472	28%	14
526 Large Meter Replacement	13,148	18,000	19,507	12,000	(7,507)	-38%	15
527 New Meter Accounts	91,649	206,125	194,380	233,150	38,770	20%	16
523 Uniforms	5,115	5,800	5,462	5,980	518	9%	
524 Chemicals	-	-	-	-	-		
315 Computer Software/Consultan	3,058	3,500	3,501	3,500	(1)	0%	
313 Computer Hardware/phones/i	4,391	2,350	3,753	7,000	3,247	87%	
319 Licenses, Dues and Fees	1,005	1,680	1,619	1,487	(132)	-8%	
324 Special Events	-	-	-	-	-		
411 Public Notices	-	800	800	2,200	1,400	175%	
412 Postage	141	360	299	360	61	20%	
440 Rentals and Leases	-	2,000	2,000	2,000	-	0%	
493 Misc Expenses	-	-	-	-	-		
510 Office Supplies	1,609	2,500	3,366	2,300	(1,066)	-32%	
520 Operating Supplies	4,750	6,000	9,476	10,800	1,324	14%	
521 Safety	629	75	1,221	1,275	54	4%	
525 Small Tools & Equipment	10,822	10,000	10,000	18,300	8,300	83%	17
530 Education	3,880	9,325	8,566	7,300	(1,266)	-15%	
548 Damage Reimbursement	4,229	5,000	5,000	5,000	-	0%	
540 Books/Subscriptions	-	-	-	-	-		
550 Disaster Recovery	-	18,000	18,000	-	(18,000)	-100%	18
SUBTOTAL DISTRIBUTION	1,573,132	2,068,739	2,058,296	2,429,419	371,124	18%	
ALLOCATED							
500 Administration	1,859,962	1,848,047	1,846,884	2,088,853	241,970	13%	
520 Lab	121,290	142,740	148,679	164,482	15,803	11%	
SUBTOTAL ALLOCATED	1,981,252	1,990,788	1,995,563	2,253,335	257,772.42	13%	
TOTAL OPERATING EXPENSE	6,510,273	7,869,955	7,856,470	8,733,398	876,928	11%	
OTHER USES							
Principal	1,103,820	1,163,326	1,163,326	864,636	(298,691)	-26%	
Interest	102,707	58,567	58,567	15,015	(43,552)	-74%	

WATER BUDGET

	FY 22 Actuals	FY 23 Budget	FY 23 Forecast	FY 24 Budget	Amount Changed	% Change
Capital Outlay	565,260	252,601	149,624	401,840	252,216	169%
Capital Improvement	632,848	2,529,799	333,257	5,504,090	5,170,834	1552%
TOTAL OTHER USES	2,404,635	4,004,294	1,704,774	6,785,581	5,080,807	298%
TOTAL EXPENSE	8,914,908	11,874,249	9,561,244	15,518,979	5,957,735	62%
NET	\$ 214,984	\$ (1,824,724)	\$ 535,864	\$ (5,052,322)	\$ (5,588,186)	-1043%

Beginning Unrestricted & Restricted Cash	11,391,540
Add Capacity Fees (restricted)	1,941,859
Add Grant Revenue	-
Future Funding	3,500,000
Less Deficit	(5,052,322)
Ending Reserve Balance	\$11,781,076

WATER BUDGET EXPLANATIONS

Below are variance explanations for any cost amount that has changed by \$5,000 and 10% (or more).

Ref #	Account	Amount Changed	% Changed	Explanation
1	Permits	10,040	10%	FY24 includes a \$10,000 contingency for any additional engineering assistance for permit.
2	Utilities	64,504	10%	FY24 assumes a 10% rate increase.
3	General Insurance	21,277	50%	EWD has been advised to assume a 50% increase in premiums for FY24.
4	Ground Repairs/Maint	56,000	509%	Budgeted to powerwash and paint storage tank roofs, \$50,000, in FY23, but was not able to complete it. To complete this in FY24.
5	Equip Repair/Maint	73,871	109%	Cost increase in FY24 includes two pump replacements: a raw water pump, \$50,000, and a backwash pump, \$25,000.
6	System Repair & Maint	90,993	11%	Net cost increase in FY24 includes B pump repairs, \$80,000.
7	Chemicals	43,693	12%	FY24 budget assumes rise in chemical costs at contract renewal (chlorine, \$22,000 and lime, \$17,000).
8	Disaster Recovery	(163,000)	-100%	EWD is not going to budget for remaining hurricane repairs in FY24, as costs will be brought to the board as they occur.
9	Personnel	168,967	14%	Cost increase in FY24 due to new benefit program.
10	General Insurance	18,203	50%	EWD has been advised to assume a 50% increase in premiums for FY24.
11	Vehicle Repair/Maint	8,576	28%	FY24 budget assumes a \$3,000 increase in truck repair costs, and a \$5,000 increase in VacCon costs.
12	Equip Repair/Maint	(6,005)	-11%	FY23 included costs to trailer and dump truck, that are not anticipated for FY24.
13	Replacement - DCMA	107,664	702%	The required lead and copper inventories took precedence in FY23. Now that they are complete, distribution plans to replace 1,200 DCMA meters in FY24.

WATER BUDGET EXPLANATIONS

Below are variance explanations for any cost amount that has changed by \$5,000 and 10% (or more).

Ref #	Account	Amount Changed	% Changed	Explanation
14	Radio Read Register	31,472	28%	Distribution plans to replace 700 radio read registers in FY24, 100 more than in FY23.
15	Large Meter Replacement	(7,507)	-38%	FY24 budget assumes a single large meter replacement, \$12,000.
16	New Meter Accounts	38,770	20%	FY24 budget assumes 750 new meter accounts (150 more than in FY23).
17	Small Tools & Equipment	8,300	83%	Cost increase in FY24 to purchase two piercing tools, \$8,000.
18	Disaster Recovery	(18,000)	-100%	EWD is not going to budget for remaining hurricane repairs in FY24, as costs will be brought to the board as they occur.

WASTEWATER BUDGET

	FY 22 Actuals	FY 23 Budget	FY 23 Forecast	FY 24 Budget	Amount Changed	% Chang	
REVENUES							
Base Facility Fee	6,698,140	7,061,189	7,176,079	7,643,704	467,625	6.5%	
Wastewater Sales	2,907,665	3,087,976	2,888,676	3,075,937	187,261	6.5%	
New Service Charges	330,608	815,584	556,823	851,687	294,865	53%	
Miscellaneous Revenue	107,593	108,432	432,038	91,500	(340,538)	-79%	
TOTAL REVENUES	10,044,007	11,073,181	11,053,615	11,662,828	609,212	6%	
OPERATING EXPENSES							
WRF EXP							
Personnel	1,296,857	1,344,379	1,346,301	1,411,920	65,619	5%	1
Lab Testing	8,519	14,896	17,108	15,560	(1,548)	-9%	
Permits	19,250	170,600	174,516	76,000	(98,516)	-56%	2
Travel	206	6,180	6,180	8,280	2,100	34%	
Telephone	12,726	12,780	13,216	14,340	1,124	9%	
Utilities	455,076	508,330	472,534	519,787	47,253	10%	3
Trash Removal	19,457	27,200	28,369	31,400	3,031	11%	
General Insurance	61,722	53,278	62,270	93,405	31,135	50%	4
Ground Repairs/Maint	5,848	3,000	3,918	4,000	83	2%	
Vehicle Repair/Maint	1,346	10,300	9,836	10,300	464	5%	
Equip Repair/Maint	14,243	16,520	19,938	22,520	2,582	13%	
Repair/Maint Bldgs	3,428	10,277	9,230	10,277	1,048	11%	
System Repair & Maint	283,037	407,604	453,388	378,408	(74,980)	-17%	5
Reuse R&M	12,170	15,000	5,784	15,000	9,216	159%	6
Gasoline	20,202	28,000	21,914	23,600	1,687	8%	
Sludge hauling	119,868	130,000	123,404	138,100	14,696	12%	7
Uniforms	9,036	12,000	10,546	12,000	1,454	14%	
Chemicals	127,337	215,800	199,355	237,800	38,445	19%	8
Security	-	26,946	26,946	80,929	53,982	200%	9
Computer Software/Consultar	3,058	3,260	3,333	3,420	87	3%	
Computer Hardware/phones/	389	5,800	4,646	1,500	(3,146)	-68%	
Licenses, Dues and Fees	839	2,490	2,097	1,597	(500)	-24%	
Public Notices	-	500	500	500	-	0%	
Postage	3,669	4,800	5,471	6,000	529	10%	
Rentals and Leases	1,881	4,000	6,118	10,000	3,882	63%	
Misc Exp	140,340	-	-	-	-		
Office Supplies	5,140	3,300	3,762	4,200	438	12%	
Operating Supplies	6,223	19,760	17,867	19,760	1,893	11%	
Safety	2,931	2,700	4,340	2,550	(1,790)	-41%	
Small Tools & Equipment	8,896	9,200	8,266	9,200	934	11%	
Education	1,213	4,250	2,217	11,705	9,488	428%	10
Books/Subscriptions	-	200	200	-	(200)		
Damage Reimbursement	-	-	-	5,000	5,000	100%	11

WASTEWATER BUDGET

	FY 22 Actuals	FY 23 Budget	FY 23 Forecast	FY 24 Budget	Amount Chanaed	% Chana	
Disaster Recovery	167	402,000	402,000	-	(402,000)	-100%	12
SUBTOTAL WRF	2,645,074	3,475,349	3,465,571	3,179,059	(286,512)	-8%	
COLLECTIONS							
Personnel	1,164,022	1,278,169	1,289,485	1,428,196	138,711	11%	13
Permits	-	3,000	3,000	3,000	-	0%	
Travel	1,988	6,000	3,130	6,000	2,870	92%	
Telephone	12,301	12,750	12,463	13,050	587	5%	
Utilities	278,604	340,154	337,597	371,356	33,760	10%	14
Trash Removal	8,651	12,040	9,249	7,080	(2,169)	-23%	
General Insurance	136,041	145,681	145,681	218,521	72,840	50%	15
Ground Repairs/Maint	3,891	10,200	9,891	6,000	(3,891)	-39%	
Vehicle Repair/Maint	33,068	58,800	56,531	58,800	2,269	4%	
Equip Repair/Maint	61,369	104,075	132,294	127,075	(5,219)	-4%	
Repair/Maint Bldgs	16,222	6,464	6,309	6,464	155	2%	
Service Extension	33,253	50,000	50,044	50,000	(44)	0%	
System Repair & Maint	373,062	272,900	284,171	294,131	9,960	4%	
Lift Station Repair & Maint	204,441	282,400	279,732	282,400	2,668	1%	
Vacuum Repair & Maint	246,707	430,200	402,176	430,200	28,024	7%	
Gasoline	66,081	77,000	61,202	67,000	5,798	9%	
Uniforms	13,601	14,700	15,695	17,100	1,405	9%	
Chemicals	-	500	500	500	-	0%	
Computer Software/Consultar	6,425	7,385	5,781	7,484	1,703	29%	
Computer Hardware/phones/	3,104	1,700	2,194	3,150	956	44%	
Licenses, Dues and Fees	2,782	1,155	949	837	(112)	-12%	
Postage	2,961	5,400	4,827	5,400	573	12%	
Rentals and Leases	-	600	3,857	5,000	1,143	30%	
Maint Agreements	-	-	-	-	-		
Misc Expenses	-	-	-	-	-		
Office Supplies	2,700	4,100	4,409	4,722	313	7%	
Operating Supplies	13,667	18,000	17,715	18,000	285	2%	
Safety/Educ/Training	5,105	1,438	3,072	3,238	166	5%	
Small Tools & Equipment	15,931	23,000	20,462	25,000	4,538	22%	
Education	2,934	13,375	8,610	8,275	(335)	100%	
Books/Subscriptions	-	350	350	-	(350)	-100%	
Damage Reimbursement	-	10,000	9,717	10,000	283	3%	
Disaster Recovery	384	1,650,000	1,650,000	-	(1,650,000)	-100%	16
SUBTOTAL COLLECTIONS	2,709,295	4,841,536	4,831,093	3,477,980	(1,353,113)	-28%	
ALLOCATED							
Administration	2,014,959	2,002,051	2,000,791	2,262,924	262,134	13%	
Lab	131,397	154,635	161,069	178,189	17,120	11%	
SUBTOTAL ALLOCATED	2,146,356	2,156,687	2,161,860	2,441,113	279,253	13%	

WASTEWATER BUDGET

	FY 22 Actuals	FY 23 Budget	FY 23 Forecast	FY 24 Budget	Amount Change	% Change
TOTAL OPERATING EXPENSE	7,500,725	10,473,572	10,458,523	9,098,151	(1,360,372)	-13%
OTHER USES						
Principal	1,195,805	1,260,270	1,260,270	936,689	(323,581)	-26%
Interest	111,266	63,448	63,448	16,267	(47,181)	-74%
Capital Outlay	467,947	441,167	399,964	596,723	196,759	49%
Capital Improvement	1,053,317	19,212,806	6,331,592	43,312,086	36,980,494	584%
TOTAL OTHER USES	2,828,336	20,977,691	8,055,274	44,861,764	36,806,491	457%
TOTAL EXPENSE	10,329,061	31,451,263	18,513,797	53,959,916	35,446,119	191%
NET	\$ (285,054)	\$ (20,378,081)	\$ (7,460,182)	\$ (42,297,088)	\$ (34,836,906)	467%

Beginning Unrestricted & Restricted Cash	5,064,600
Add Capacity Fees (restricted)	3,026,646
Add Grant Revenue	11,750,000
Add Future Funding	19,487,400
Less Deficit	(42,297,088)
Ending Reserve Balance	\$ (2,968,442)

WASTEWATER BUDGET EXPLANATIONS

Below are variance explanations for any cost amount that has changed by \$5,000 and 10% (or more).

Ref #	Account	Amount Changed	% Changed	Explanation
1	Personnel Expense	65,619	5%	Cost increase in FY24 due to new benefit program.
2	Permits	(98,516)	-56%	Cost to decrease in FY24 as the plant permit renewal, \$40,000 the DIW-2 permit renewal, 40,000, and the associated DIW-2 MIT Test, \$70,000 were completed in FY23. These renewals occur every 5 years. These reductions are slightly offset by ASR Well permit renewal in FY24, \$45,000.
3	Utilities	47,253	10%	FY24 assumes a 10% rate increase.
4	General Insurance	31,135	50%	EWD has been advised to assume a 50% increase in premiums for FY24.
5	System Repair & Maint	(74,980)	-17%	Cost to decrease in FY 24 due to completing the disk filter control panel repair, \$41,000 and backup pump replacement, \$55,000, in FY23.
6	Reuse R&M	9,216	159%	Although costs were lower in FY23, the contingency was left at \$15K for any unanticipated repairs.
7	Sludge hauling	14,696	12%	Vendor stated there will be an increase, but we don't have a percentage yet.
8	Chemicals	38,445	19%	FY24 budget assumes rise in chemical costs at contract renewal (chlorine, \$11,000 and polypro, \$26,000).
9	Security	53,982	200%	FY24 budget assumes WRF hires security firm to monitor the wastewater treatment plant over 3rd shift. This is a new cost to start in final quarter of FY23.
10	Education	9,488	428%	FY24 budget assumes operators will require certification classes and exam reviews, \$7,000, Airvac school, \$1,750, and conference attendance for new WWTP, \$1,000.
11	Damage Reimbursement	5,000	100%	Contingency for insurance deductible on property damage.
12	Disaster Recovery	(402,000)	-100%	EWD is not going to budget for remaining hurricane repairs in FY24, as costs will be brought to the board as they occur.
13	Personnel	138,711	11%	Cost increase in FY24 due to new benefit program.

WASTEWATER BUDGET EXPLANATIONS

Below are variance explanations for any cost amount that has changed by \$5,000 and 10% (or more).

Ref #	Account	Amount Changed	% Changed	Explanation
14	Utilities	33,760	10%	FY24 assumes a 10% rate increase.
15	General Insurance	72,840	50%	EWD has been advised to assume a 50% increase in premiums for FY24.
16	Disaster Recovery	(1,650,000)	-100%	EWD is not going to budget for remaining hurricane repairs in FY24, as costs will be brought to the board as they occur.

ADMIN BUDGET

	FY 22 Actuals	FY 23 Budget	FY 23 Forecast	FY 24 Budget	Amount Changed	% Change	
OPERATING EXPENSE							
Board Salaries	24,488	25,200	24,400	24,400	-	0%	
Personnel Expense	2,619,283	2,722,165	2,765,092	3,117,192	352,101	13%	1
OPEB	347,690	25,000	25,000	25,000	-		
Health/Dental/Vision	1,336	1,224	1,367	1,367	-	0%	
30+ Yr Employee Health Ben	34,033	36,925	32,903	34,250	1,347	4%	
Hiring Expenditures	3,590	5,800	7,587	8,840	1,253	17%	
Prof Exp	46,943	120,727	61,641	161,600	99,959	162%	2
Legal Prof Exp	18,737	46,600	33,032	39,400	6,369	19%	3
Computer Hardware/phones/	15,836	14,250	17,939	24,430	6,491	36%	4
Computer Software/Consultar	162,907	196,108	211,573	206,961	(4,612)	-2%	
Licenses, Dues and Fees	18,843	22,376	21,908	23,237	1,329	6%	
Accounting and Auditing	31,100	31,700	34,000	34,800	800	2%	
Service Appr	3,478	3,650	3,404	4,800	1,396	41%	
Benevolent	-	-	-	-	-		
Special Events	1,762	4,600	1,569	4,600	3,031	193%	
Pension	62,000	72,000	80,400	81,000	600	1%	
Travel/Per Diem	8,204	13,152	8,865	17,500	8,635	97%	5
Telephone	57,224	56,739	59,677	60,120	443	1%	
Public Notices	1,824	3,000	2,239	3,000	761	34%	
Postage	103,551	111,716	117,919	122,726	4,807	4%	
Utilities	17,640	17,400	17,642	18,524	882	5%	
Rentals and Leases	-	2,266	2,481	2,520	39	2%	
General Insurance	15,567	13,622	16,279	24,215	7,935	49%	6
Ground Repairs/Maint	20,021	6,900	6,831	2,500	(4,331)	-63%	
Maint Agreements	10,893	10,407	9,986	11,907	1,921	19%	
Vehicle Repair/Maint	7,389	13,200	11,833	11,160	(673)	-6%	
Equip Repair/Maint	1,424	5,100	3,688	5,100	1,412	38%	
Repair/Maint Bldgs	15,747	12,647	11,587	11,593	6	0%	
Trash Removal	1,454	2,100	2,023	2,100	77	4%	
Promotional Activities	792	-	1,200	1,200	-	0%	
Bank Fees	97,933	90,085	93,149	93,800	651	1%	
Non-Ad Valorem Taxes	25,245	26,000	25,766	27,100	1,334	5%	
Recording Fees	2,875	3,600	2,709	3,600	892	33%	
Misc Expenses	4,690	25,000	24,914	25,000	86	0%	
Office Supplies	23,526	23,050	22,654	24,000	1,346	6%	
Billing Agreements	23,621	32,500	33,215	34,142	926	3%	
Operating Supplies	5,904	5,520	5,672	5,700	28	0%	
Safety	3,552	1,224	1,889	1,724	(165)	-9%	
Gasoline	11,265	15,600	9,770	12,000	2,230	23%	
Uniforms	4,121	4,700	4,073	5,000	927	23%	
Small Tools & Equipment	1,462	4,300	4,590	4,600	10	0%	

ADMIN BUDGET

	FY 22 Actuals	FY 23 Budget	FY 23 Forecast	FY 24 Budget	Amount Changed	% Change
Education/Training	12,658	15,527	17,516	20,760	3,244	19%
Books/Subscriptions	192	400	676	611	(66)	-10%
Damage Reimbursement	-	500	500	500	-	0%
Disaster Recovery	659	1,860,000	1,860,000	-	(1,860,000)	100%
Backflow Tokay Charge	4,120	5,520	6,516	7,200	684	10%
TOTAL EXPENSE	\$ 3,875,580	\$ 5,710,099	\$ 5,707,675	\$ 4,351,778	\$ (1,355,897)	-24%

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TOTAL LESS DISASTER REC	\$ 3,874,921	\$ 3,850,099	\$ 3,847,675	\$ 4,351,778	\$ 504,103	13%
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ALLOCATED

48% Water	1,859,962	1,848,047	1,846,884	2,088,853	241,970	13%
52% Wastewater	2,014,959	2,002,051	2,000,791	2,262,924	262,134	13%
TOTAL ALLOCATED	3,874,921	3,850,099	3,847,675	4,351,778	504,103.19	13%

ADMIN BUDGET EXPLANATIONS

Below are variance explanations for any cost amount that has changed by \$5,000 and 10% (or more).

Ref #	Account	Amount Changed	% Changed	Explanation
1	Personnel Expense	352,101	13%	Cost increase in FY24 due to new benefit program.
2	Prof Exp	99,959	162%	Cost increase in FY24 due to procurement consultant, \$25,000, and a contingency for grant and other funding consultants, \$75,000.
3	Legal Prof Exp	6,369	19%	Increased contingency for FY24.
4	Computer Hardware/phones/ipads	6,491	36%	Cost increase in FY24 due to need for new camera system, \$5,000, and desktop scanners, \$1,680.
5	Travel/Per Diem	8,635	97%	Cost increase in FY24 due to attendance at 3 new conferences.
6	General Insurance	7,935	49%	Insurance consultant advised premiums could go up 50% in FY24.
7	Disaster Recovery	(1,860,000)	100%	EWD is not going to budget for remaining hurricane repairs in FY24, as costs will be brought to the board as they occur.

LAB BUDGET

	FY 22 Actuals	FY 23 Budget	FY 23 Forecast	FY 24 Budget	Amount Changed	% Change	
OPERATING EXPENSES							
Personnel	175,479	183,671	183,671	220,779	37,108	20%	1
Outside Lab Testing	416	1,108	1,144	880	(264)	-23%	
Lab Certification	4,555	10,404	10,382	6,778	(3,604)	-35%	
Travel/Per Diem	-	944	944	944	-		
Telephone	-	-	-	-	-		
Trash Removal	1,453	1,800	2,023	2,100	77	4%	
General Insurance	207	180	151	227	76	50%	
Maint Agreements	8,127	14,135	16,558	16,919	361	2%	
Equip Repair/Maint	4,737	8,975	8,894	9,125	231	3%	
Repair/Maint Bldgs	1,309	12,814	11,314	4,314	(7,000)	-62%	2
Uniforms	688	800	736	800	64	9%	
Chemicals	16,986	-	-	-	-		
Computer Software/Consultar	3,058	3,860	3,837	3,920	83	2%	
Computer Hardware/phones/	355	400	1,600	1,650	50	3%	
Licenses, Dues and Fees	250	175	175	175	-	0%	
Postage	2,873	3,000	2,927	3,000	73	3%	
Rentals and Leases	576	600	444	600	156	35%	
Office Supplies	903	1,400	1,199	1,400	201	17%	
Operating Supplies	16,998	40,800	50,243	47,800	(2,443)	-5%	
Safety	211	500	500	500	-	0%	
Small Tools & Equipment	13,356	10,500	11,695	19,450	7,755	66%	3
Education	150	1,310	1,310	1,310	-	0%	
Books/Subscriptions	-	-	-	-	-		
Disaster Recovery	-	-	-	-	-		
TOTAL EXPENSE	\$ 252,687	\$ 297,376	\$ 309,748	\$ 342,671	\$ 32,923	11%	
ALLOCATED							
48% Water	121,290	142,740	148,679	164,482	15,803	11%	
52% Wastewater	131,397	154,635	161,069	178,189	17,120	11%	
TOTAL ALLOCATED	252,687	297,376	309,748	342,671	32,923	11%	

LAB BUDGET EXPLANATIONS

Below are variance explanations for any cost amount that has changed by \$5,000 and 10% (or more).

Ref #	Account	Amount Changed	% Changed	Explanation
1	Personnel Expense	37,108	20%	Cost increase in FY24 due to new benefit program.
1	Repair/Maint Bldgs	(7,000)	-62%	Cost decrease in FY24 as roof repairs were completed in FY 23.
2	Small Tools & Equipment	7,755	66%	Cost increase in FY 24 mainly due to replacement of incubator, \$5K, and a BOD meter, \$2K.

Englewood Water District's debt service payments will be \$1,832,606 on total outstanding debt of \$1,832,606 as of October 1, 2023. A schedule of the FY 24 debt service payments, by debt issue, is shown in the following schedule:

	Maturity Date	Water		WW		Total
		48% Principal	48% Interest	52% Principal	52% Interest	
2008 SERIES	10/1/2023	706,041	13,369	764,877	14,483	1,498,771
VAVB	1/15/2024	84,144	1,107	91,156	1,199	177,605
V2V3	1/15/2024	74,451	539	80,656	584	156,230
TOTAL		864,636	15,015	936,689	16,267	1,832,606

The following is a schedule of the debt service through maturity:

	Water		WW		Total
	Principal	Interest	Principal	Interest	
FY 24	864,636	15,015	936,689	16,267	1,832,606
TOTAL	\$ 864,636	\$ 15,015	\$ 936,689	\$ 16,267	\$ 1,832,606

The FY 24 proposed operating budget provides the net revenue to debt ratios shown in the table below.

Net revenue in excess of annual debt service (excess coverage) provides funding for the District's CIP.

	Water	Waste Water	Total
Total Revenue	10,466,657	11,662,828	22,129,485
Total Op Expense	8,733,398	9,098,151	17,831,549
NET REVENUE	\$ 1,733,259	\$ 2,564,676	\$ 4,297,935
DEBT SERVICE	\$ 879,651	\$ 952,955	\$ 1,832,606
DEBT COVERAGE RATIO	1.97	2.69	2.35

The District defines Capital Outlay expenditures as an individually significant acquisition of capital assets that have expected useful lives of more than two years and have a cost of \$5,000 or more. Funding for Capital Outlay is paid out of the operating revenue (water or wastewater) that will benefit from the use of the capital item. Items that benefit both the Water and Waste Water Funds are allocated accordingly.

	Water	Wastewater	Total
<i>Facilities</i>			
Replace lab hood.	3,750	3,750	7,500
Replace Admin HVAC unit replacement (if needed).	7,500	7,500	15,000
Replace admin server network switches (if needed).	5,000	5,000	10,000
Clear wellfield and wastewater plant areas for new fencing. Carryforward from FY23 budget.	175,000	50,000	225,000
<i>Equipment</i>			
Purchase side-by-side with trailer for Production.	25,000	-	25,000
Replace Distribution tow compressor acquired in 1996 (Asset # 100236). Carryforward from FY23 budget.	30,000		30,000
Purchase additional commercial mower for Collections.		18,000	18,000
Replace Collections tanker trail acquired in 1990 (Asset #100882).		80,000	80,000
Purchase truck scale to verify sludge weight (WRF permit requirement).		75,000	75,000
Purchase A Frame to lift equipment in WRF centrifuge building.	-	13,000	13,000
Replace WRF Bushhog and trailer. Carryforward from FY23 budget.	-	37,381	37,381
<i>Fleet</i>			
Replace Distribution truck #18 aquired in 2008 (Asset #100163). Carryforward from FY23 budget.	63,000	-	63,000
Replace Distribution truck #24 aquired in 2015 (Asset #100977). To order in FY24, but don't expect delivery until FY25.	63,000	-	63,000
Replace Admin truck #14 aquired in 2012 (Asset #100881). Carryforward from FY23 budget.	31,500	31,500	63,000
Replace Collections Ford F450 boom truck aquired in 2007 (Asset #100587). Carryforward from FY23 budget.		273,682	273,682
TOTAL	403,750	594,813	998,563

CIP Five-Year Funding Schedule

	Rollforward	Year 1 FY 24	Year 2 FY 25	Year 3 FY 26	Year 4 FY 27	Year 5 FY 28	5-Year Project Total
Revenue Funded	1,110,949	500,000	-	-	-	-	1,610,949
Capacity Fee Funded	268,141	125,000	-	10,000,000	-	-	10,393,141
Grant Funded	-	-	-	-	-	-	-
Future Funded	1,000,000	2,500,000	4,000,000	4,000,000	4,000,000	-	15,500,000
TOTAL WATER	2,379,090	3,125,000	4,000,000	14,000,000	4,000,000	-	27,504,090
Revenue Funded	5,284,593	340,000	436,000	-	300,000	1,080,000	7,440,593
Capacity Fee Funded	6,200,093	250,000	-	3,000,000	10,000,000	10,000,000	29,450,093
Grant Funded	3,250,000	8,500,000	-	-	-	-	11,750,000
Future Funded	3,012,400	16,475,000	37,500,000	14,210,000	-	-	71,197,400
TOTAL WASTEWATER	17,747,086	25,565,000	37,936,000	17,210,000	10,300,000	11,080,000	119,838,086
Revenue Funded	6,395,542	840,000	436,000	-	300,000	1,080,000	9,051,542
Capacity Fee Funded	6,468,234	375,000	-	13,000,000	10,000,000	10,000,000	39,843,234
Grant Funded	3,250,000	8,500,000	-	-	-	-	11,750,000
Future Funded	4,012,400	18,975,000	41,500,000	18,210,000	4,000,000	-	86,697,400
TOTAL CIP FUNDING	\$ 20,126,176	\$ 28,690,000	\$ 41,936,000	\$ 31,210,000	\$ 14,300,000	\$ 11,080,000	\$ 147,342,176

CIP Five-Year Program

	Funding	Rollforward	Year 1 FY 24	Year 2 FY 25	Year 3 FY 26	Year 4 FY 27	Year 5 FY 28	5-Year Project Total
WATER								
P	Clean Lime Beds	Revenue	574,799	-	-	-	-	574,799
P	Elevated Tank Riser Pipe Replacement	Revenue	196,150	500,000	-	-	-	696,150
P	Lime Plant Treater No 1 Rehab	Revenue	200,000	-	-	-	-	200,000
P	Wellfield #3 Telemetry Upgrade	Revenue	20,000	-	-	-	-	20,000
P	Water Master Plan Update	W Capacity Fees	138,141	-	-	-	-	138,141
P	RO Expansion/Upgrade Design	Loan	1,000,000	-	-	-	-	1,000,000
P	RO Expansion/Upgrade Construction	Loan	-	2,500,000	4,000,000	4,000,000	4,000,000	14,500,000
P	RO Deep Injection Well	W Capacity Fees	-	-	10,000,000	-	-	10,000,000
D	Watermain Extension	W Capacity Fees	50,000	-	-	-	-	50,000
D	10th St Main Extension	W Capacity Fees	80,000	-	-	-	-	80,000
D	Englewood Isles Bridge Crossing	Revenue	100,000	-	-	-	-	100,000
D	Recovery of Flushing Water	Revenue	20,000	-	-	-	-	20,000
A	Utility Rate Study Update	W Capacity Fees	-	125,000	-	-	-	125,000
WATER SUBTOTAL		2,379,090	3,125,000	4,000,000	14,000,000	4,000,000	-	27,504,090
WASTEWATER								
W	South WRF - Drying Bed	Revenue	584,902	-	-	-	-	584,902
W	Centrifuge Building Repairs	Revenue	140,000	-	-	-	-	140,000
W	South WRF - New Headworks	WW Capacity Fees	6,150,093	125,000	-	-	-	6,275,093
W	North WRF - Phase 1 (Loan)	Loan	2,987,400	15,000,000	35,000,000	-	-	52,987,400
W	North WRF - Phase 1 (Grant)	Grant	2,500,000	-	-	-	-	2,500,000
W	South WRF - Centrifuge Replacement	Revenue	192,000	-	-	-	-	192,000
W	South WRF Plant 1 & 2 Rehab	Revenue	1,555,000	250,000	-	-	-	1,805,000
W	South WRF - Electrical Upgrades	Grant	-	8,500,000	-	-	-	8,500,000
W	South WRF - Replace CL2 Gas System	Revenue	-	-	136,000	-	-	136,000
W	South WRF Upgrade	WW Capacity Fees	-	-	-	3,000,000	10,000,000	23,000,000
C	Sewer Extension	WW Capacity Fees	50,000	-	-	-	-	50,000
C	Wireless Monitor System Phase 1	Revenue	118,596	-	-	-	-	118,596
C	Lift Station #121 Rehab	Revenue	261,464	-	-	-	-	261,464
C	V-1 Station Rehabilitation	Revenue	1,886,145	-	-	-	-	1,886,145
C	LS 114 Improvements - Brook to Bay	Revenue	106,486	-	-	-	-	106,486
C	V-1 Generator Replacement	Revenue	90,000	-	-	-	-	90,000
C	Quails Run I & I Rehabilitation	Revenue	300,000	-	-	-	-	300,000
C	Collections Mobile Generators - Grant	Grant	750,000	-	-	-	-	750,000
C	Collections Mobile Generators - Rev	Revenue	50,000	-	-	-	-	50,000

CIP Five-Year Program

	Funding	Rollforward	Year 1 FY 24	Year 2 FY 25	Year 3 FY 26	Year 4 FY 27	Year 5 FY 28	5-Year	Project Total
C	I & I Rehabilitation TBD	Revenue	-	300,000	-	300,000	-		600,000
C	V-7 Generator Replacement	Revenue	90,000	-	-	-	-		90,000
R	Reuse Improvement Design	Loan	25,000	1,475,000	-	-	-		1,500,000
R	Reuse Improvement Construction	Loan	-	2,500,000	8,000,000	-	-		10,500,000
R	Reuse Main from North WRF	Loan	-	-	6,210,000	-	-		6,210,000
R	Reuse Automatic Valves	Revenue	-	-	-	-	1,080,000		1,080,000
A	Allocated Rate Study Update	WW Capacity Fees	125,000	-	-	-	-		125,000
WASTEWATER SUBTOTAL		17,747,086	25,565,000	37,936,000	17,210,000	10,300,000	11,080,000		119,838,086
TOTAL		\$ 20,126,176	\$ 28,690,000	\$ 41,936,000	\$ 31,210,000	\$ 14,300,000	\$ 11,080,000	\$	147,342,176

FUND EQUITY & RESERVES

	Water Fund	Wastewater Fund	FY 24 Total
Beginning Unrestricted Cash	6,761,803	(628,087)	6,133,716
Revenue	10,466,657	11,662,828	22,129,485
Operating Exp	(8,733,398)	(9,098,151)	(17,831,549)
Debt Service	(879,651)	(952,955)	(1,832,606)
Capital Outlay	(401,840)	(596,723)	(998,563)
Revenue funded CIP	(1,610,949)	(5,624,593)	(7,235,542)
Ending Unrestricted Cash Balance	\$ 5,602,621	\$ (5,237,682)	\$ 364,940
Beginning Restricted Cash	4,629,737	5,692,687	10,322,424
Capacity Fees Collected	1,941,859	3,026,646	4,968,505
Capacity Fees Disbursed	(393,141)	(6,450,093)	(6,843,234)
Ending Restricted Capacity Fee Cash	\$ 6,178,455	\$ 2,269,240	\$ 8,447,695
Beginning Grant Proceeds	-	-	-
Grant Fees Collected	-	11,750,000	11,750,000
Grant Fees Disbursed	-	(11,750,000)	(11,750,000)
Ending Restricted Grant Cash	\$ -	\$ -	\$ -
Beginning Future Proceeds	-	-	-
Future Funds Collected	3,500,000	19,487,400	22,987,400
Future Funds Disbursed	(3,500,000)	(19,487,400)	(22,987,400)
Ending Restricted Grant Cash	\$ -	\$ -	\$ -
Ending Restricted Cash Balance	\$ 6,178,455	\$ 2,269,240	\$ 8,447,695
Total Cash Balance	\$ 11,781,076	\$ (2,968,442)	\$ 8,812,634

CONSOLIDATED BUDGET

	FY 22 Actuals	FY 23 Budget	FY 23 Forecast	FY 24 Budget	Amount Changed	% Change
REVENUES						
Base Facility Fee	11,997,671	12,626,970	12,741,839	13,549,622	807,782	6%
Water Sales / WW Charges	6,175,823	6,602,216	6,398,795	6,716,773	317,978	5%
New Service Charges	736,263	1,667,894	1,125,129	1,663,591	538,461	48%
Miscellaneous Revenue	264,142	225,627	884,960	199,500	(685,460)	-77%
TOTAL REVENUES	19,173,899	21,122,707	21,150,723	22,129,485	978,762	5%
EXPENSES						
Board Salaries	24,488	25,200	24,400	24,400	-	0%
Personnel Expense	7,611,736	8,128,600	8,201,855	9,009,013	807,158	10%
OPEB	347,690	25,000	25,000	25,000	-	
Health/Dental/Vision	1,336	1,224	1,367	1,367	-	0%
30+ Yr Employee Health Ben	34,033	36,925	32,903	34,250	1,347	4%
Hiring Expenditures	3,590	5,800	7,587	8,840	1,253	17%
Prof Exp	46,943	120,727	61,641	161,600	99,959	162%
Legal Prof Exp	18,737	46,600	33,032	39,400	6,369	19%
Computer Hardware/phones/	30,104	26,000	32,937	41,880	8,943	27%
Computer Software/Consultar	189,203	219,013	232,454	229,785	(2,669)	-1%
Outside Lab Testing	18,415	30,200	36,519	35,240	(1,279)	-4%
Lab Certification - Lab	4,555	10,404	10,382	6,778	(3,604)	-35%
Permits - Professional	124,786	264,310	281,333	192,857	(88,476)	-31%
Licenses, Dues and Fees	24,293	32,661	32,229	32,318	88	0%
Accounting and Auditing	31,100	31,700	34,000	34,800	800	2%
Service Appr	3,478	3,650	3,404	4,800	1,396	41%
Benevolent	-	-	-	-	-	
Special Events	1,762	4,600	1,569	4,600	3,031	193%
Sludge hauling - WRF	119,868	130,000	123,404	138,100	14,696	12%
Pension	62,000	72,000	80,400	81,000	600	1%
Travel/Per Diem	11,848	33,941	22,827	39,374	16,547	72%
Telephone	92,817	94,329	97,255	100,770	3,515	4%
Public Notices	1,824	5,800	4,753	7,200	2,447	51%
Postage	116,872	128,876	135,626	142,286	6,660	5%
Utilities	1,325,908	1,548,886	1,476,727	1,623,518	146,791	10%
Rentals and Leases	8,580	14,650	19,967	25,520	5,553	28%
General Insurance	273,737	270,705	303,341	454,807	151,466	50%
Ground Repairs/Maint	36,363	36,260	35,532	79,500	43,968	124%
Maint Agreements	19,020	24,542	26,544	28,826	2,282	9%
Vehicle Repair/Maint	63,397	133,300	120,880	130,160	9,280	8%
Equip Repair/Maint	142,431	237,270	289,449	356,320	66,871	23%
Repair/Maint Bldgs	45,497	87,730	79,288	73,176	(6,112)	-8%
Trash Removal	42,233	65,740	56,582	58,280	1,698	3%
System Repair & Maint	1,357,661	1,642,421	1,771,860	1,812,339	40,479	2%
Lift Station Repair & Maint	204,441	282,400	279,732	282,400	2,668	1%

CONSOLIDATED BUDGET

	FY 22 Actuals	FY 23 Budget	FY 23 Forecast	FY 24 Budget	Amount Changed	% Change
Vacuum Repair & Maint	246,707	430,200	402,176	430,200	28,024	7%
Reuse R&M - WRF	12,170	15,000	5,784	15,000	9,216	159%
Promotional Activities	792	-	1,200	1,200	-	0%
Bank Fees	97,933	90,085	93,149	93,800	651	1%
Non-Ad Valorem Taxes	25,245	26,000	25,766	27,100	1,334	5%
Recording Fees	2,875	3,600	2,709	3,600	892	33%
Misc Expenses	145,030	25,000	24,914	25,000	86	0%
Office Supplies	37,206	39,550	42,378	41,822	(556)	-1%
Billing Agreements	23,621	32,500	33,215	34,142	926	3%
Meter Reading Equipment	1,234	5,000	2,525	3,000	475	19%
Radio Read Register	67,815	83,700	112,078	143,550	31,472	28%
Replacement - DCMA	5,717	112,350	15,347	123,011	107,664	702%
Replacement - Meters	827	10,000	6,042	5,000	(1,042)	-17%
Operating Supplies	50,221	93,680	104,068	105,660	1,592	2%
Safety	12,896	16,572	21,518	19,922	(1,596)	-7%
Gasoline	164,434	202,600	159,759	177,400	17,641	11%
Uniforms	37,570	43,800	41,773	46,860	5,087	12%
Chemicals	412,505	604,300	569,162	651,300	82,138	14%
Small Tools & Equipment	53,456	63,300	62,855	83,650	20,795	33%
Large Meter Replacement	13,148	18,000	19,507	12,000	(7,507)	-38%
New Meter Accounts	91,649	206,125	194,380	233,150	38,770	20%
Education/Training	22,575	43,787	39,979	50,440	10,461	26%
Security	-	26,946	26,946	80,929	53,982	200%
Books/Subscriptions	192	950	1,226	611	(616)	-50%
Damage Reimbursement	4,229	15,500	15,217	20,500	5,283	35%
Disaster Recovery	1,210	4,093,000	4,093,000	-	(4,093,000)	
Backflow Tokay Charge	4,120	5,520	6,516	7,200	684	10%
Service Extension	35,533	75,000	75,024	75,000	(24)	0%
SUBTOTAL EXPENSE	14,011,657	20,203,527	20,174,993	17,831,549	(2,343,444)	-12%

CONSOLIDATED BUDGET

	FY 22 Actuals	FY 23 Budget	FY 23 Forecast	FY 24 Budget	Amount Changed	% Change
OTHER USES						
Principal	2,299,625	2,423,596	2,423,596	1,801,325	(622,272)	-26%
Interest	213,973	122,015	122,015	31,282	(90,733)	-74%
Capital Outlay	1,033,207	693,768	549,588	998,563	448,975	82%
Capital Improvement	2,207,586	6,961,000	4,051,757	48,816,176	44,764,419	1105%
SUBTOTAL OTHER USES	5,754,391	10,200,379	7,146,957	51,647,346	44,500,389	623%
TOTAL	19,766,049	30,403,906	27,321,950	69,478,895	42,156,945	154%
NET	\$ (592,150)	\$ (9,281,200)	\$ (6,171,227)	\$ (47,349,410)	\$ (41,178,183)	667%

Beginning Unrestricted & Restricted Cash	16,456,140
Add Capacity Fees (restricted)	4,968,505
Add Grant Funding	11,750,000
Add Future Funding	22,987,400
Less Deficit	(47,349,410)
Ending Reserve Balance	\$ 8,812,634