Transmittal Letter

Governing Board, District Ratepayers, and Community Members,

It is my honor to present the Englewood Water District's Fiscal Year 23 Operating and Capital Budgets. The District projects that it will receive $21,122,707 in revenue during FY 23 and has developed a budget plan to allocate $15,442,386 to operations, $2,545,611 toward outstanding debt, and $19,352,605 toward capital asset replacement and improvement.

To cover the $17,279,382 deficicit, an allocation of $11,185,205 in unrestricted reserves will be used for R&R Capital projects, an allocation of $5,667,400 in restricted capacity fee reserves will be used for expansion Capital projects and a $2,500,000 state appropriation will be used solely for the new wastewater facility project. Please see the **Reserve Schedule (Tab 9)** for an overview of anticipated activity.

While the budget format has changed in FY 23, the information contained within remains the same. The new wastewater facility plans and its associated needs for grants and loans have prompted us to be proactive and track expenditures by fund (explained in the next section).

A further look at the key components of the budget follows.

FUND STRUCTURE

Though the District is a single Enterprise Fund, EWD engages in two separate and distinct business type activities including the distribution of potable water, and the collection and treatment of wastewater. Accordingly, the District's budget is organized based on these activities, hereafter referred to as the Water Fund and the Wastewater Fund.

Both funds are supported by centralized customer service, lab, engineering, and general administrative functions, the cost for which is allocated between the two funds. The allocation percentage mirrors each fund's contribution to total revenue, in FY23 the Water Fund comprises 48% and the Wasterwater Fund 52% of total revenue.

FY 23 RATES

The last 5 year rate study recommended 5% annual rate increases to fund the Master Plan. While we have surpassed the years covered in the 2017 rate study, we propose continiuing the 5% increases until the next rate study is completed in FY 24.

The **Proposed Revenue Rates Schedule (Tab 1**) details the proposed rates at 5% as well projected revenue at each incremental increase (0% - 5%).

REVENUE

The **Consildated Revenue Schedule (Tab2)** shows 60% of revenue comes from our base fees, 31% comes fom usage fess, and a growing 8% of revenue comprises new development fees. While the base and usage fees assume a 5% rate increase and 1% growth in new accounts, the development (new service) fees assume 1,130 new units in FY 23. Please see the **New Service Assumptions Schedule (Tab 2)** for details.

EXPENDITURES

At the time of developing the FY 23 budget, the cost for gasoline was at a record high which in turn spurred hikes in electric bills and inventory freight costs. And while the Brenn-Tag contract is up for renewal in FY 23, we have received indications that the price will be double that of FY 22. These inflation impacts have caused significant increases in budget costs from FY 22.

The District also proposes the addition of 2 new employees for the Collections and Distribution departments. These additions are to build our proactive maintenance program.

CIP

As the district prepares plans for the new wastewater plant, care has been taken to not overextend financial and human resources by committing to starting a long list of projects, important as they are, in the upcoming fiscal year. The **CIP 5 Year Program Schedule (Tab 7)** is a summary of the proposed Capital Improvement Program.

CLOSING

In closing, please reach out to us with any questions or concerns you have regarding the FY 23 budget and thank you for commitment and service.

Regards,

Ray Burroughs
Administrator, Englewood Water District

BUDGET OVERVIEW

	Water Fund	Wastewater Fund	FY 23 Total	Tab
Revenues				
Base Facility Fee	5,565,781	7,061,189	12,626,970	2
Water Sales / Wastewater Sales	3,514,240	3,087,976	6,602,216	2
New Service Charges	852,309	815,584	1,667,894	2
Miscellaneous Revenue	117,194	108,432	225,627	2
Total Revenues	**$ 10,049,525**	**$ 11,073,181**	**$ 21,122,707**	
Operating Expense				
Personnel	2,380,501	2,501,439	4,881,940	3
Lab Testing	14,196	14,896	29,092	3
Permits	90,710	173,600	264,310	3
Travel	7,665	12,180	19,845	3
Utilities	717,661	913,254	1,630,916	3
Insurance	51,963	170,711	222,674	3
Repairs & Maintenance	1,275,205	1,622,499	2,897,705	3
Gasoline	82,000	105,000	187,000	3
Meters	435,175	-	435,175	3
Sludge Hauling	-	130,000	130,000	3
Uniforms	11,600	26,700	38,300	3
Chemicals	388,000	216,300	604,300	3
Other Operating Charges	90,794	146,763	237,557	3
Administration	1,780,467	1,928,839	3,709,306	4
Lab	138,602	150,152	288,754	4
Subtotal Operating Expense	**$ 7,464,539**	**$ 8,112,333**	**$ 15,576,872**	
Other Uses				
Principal	1,163,326	1,260,270	2,423,596	5
Interest	58,567	63,448	122,015	5
Capital Outlay	552,500	374,500	927,000	6
Capital Improvement (rollforward + FY 23)	2,529,799	16,822,806	19,352,605	7
Subtotal Other Uses	**$ 4,304,193**	**$ 18,521,024**	**$ 22,825,216**	
Total Expense	**$ 11,768,732**	**$ 26,633,357**	**$ 38,402,088**	
Net Surplus/(Deficit)	**$ (1,719,206)**	**$ (15,560,176)**	**$ (17,279,382)**	

Beginning Unrestricted & Restricted Cash	10,615,579	11,500,210	22,115,789	8
Add Capacity Fees (restricted)	1,978,630	3,070,710	5,049,340	8
Add Loan/Grant Funding (restricted)	-	2,500,000	2,500,000	8
Less Deficit	(1,719,206)	(15,560,176)	(17,279,382)	
Ending Reserve Balance	**$ 10,875,003**	**$ 1,510,744**	**$ 12,385,747**	

PROPOSED REVENUE RATES

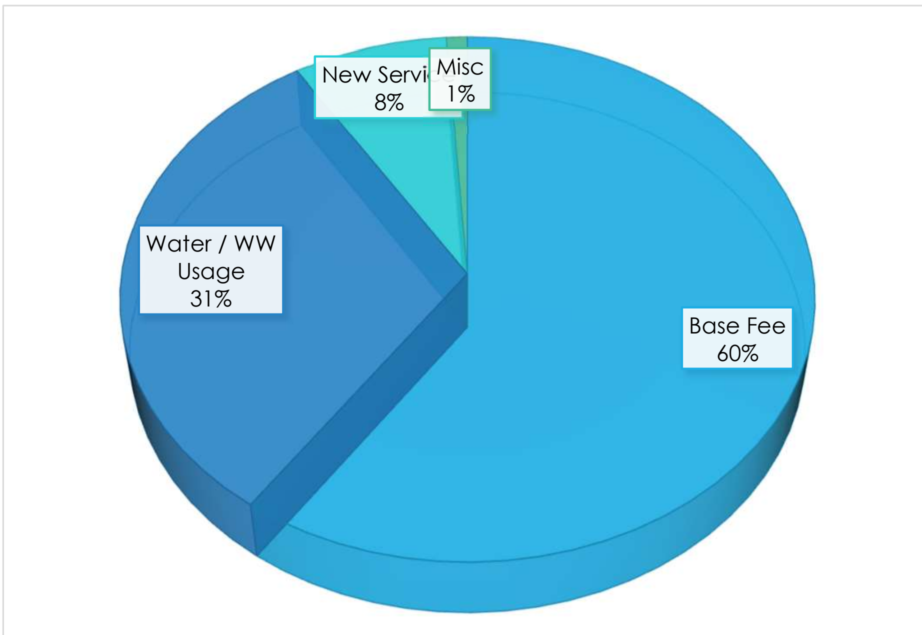
		Water		Wastewater	
	Proposed Increase	FY 22 Rate	FY 23 Rate	FY 22 Rate	FY 23 Rate
BASE FEE					
Base Facility Charge	5%	19.18	**20.14**	27.91	**29.31**
Flat Rate Service	5%	19.18	**20.14**	27.91	**29.31**
USAGE FEES					
Tier 1	5%	2.28	**2.39**	3.55	**3.73**
Tier 2	5%	3.05	**3.20**	-	**-**
Tier 3	5%	6.07	**6.37**	-	**-**
Tier 4	5%	10.12	**10.63**	-	**-**
Tier 5	5%	15.81	**16.60**	-	**-**
Irrigation Tier 1	5%	6.07	**6.37**	-	**-**
Irrigation Tier 2	5%	10.12	**10.63**	-	**-**
Irrigation Tier 3	5%	15.81	**16.60**	-	**-**
Bulk - No CC	5%	6.03	**6.33**	7.85	**8.24**
Bulk - with CC	5%	4.54	**4.77**	11.09	**11.64**
Bulk - HP Travel	5%	-	**-**	6.28	**6.59**
Reuse - Pond	5%	-	**-**	0.32	**0.34**
Reuse - Pressurized	5%	-	**-**	0.44	**0.46**

FY 23 BUDGET REVENUE BY RATE INCREASE

	0%	1%	2%	3%	4%	5%
Base Fee	11,841,090	11,996,764	12,153,189	12,310,366	12,468,292	12,626,970
Water / WW Usage Charge	6,203,032	6,282,177	6,361,668	6,441,505	6,521,688	6,602,216
New Development Charge	1,667,894	1,667,894	1,667,894	1,667,894	1,667,894	1,667,894
Miscellaneous Revenue	225,627	225,627	225,627	225,627	225,627	225,627
TOTAL REVENUES	**19,937,642**	**20,172,462**	**20,408,378**	**20,645,391**	**20,883,501**	**21,122,707**
TOTAL REV FUNDED EXPE	**30,234,688**	**30,234,688**	**30,234,688**	**30,234,688**	**30,234,688**	**30,234,688**
NET	**(10,297,046)**	**(10,062,226)**	**(9,826,310)**	**(9,589,297)**	**(9,351,188)**	**(9,111,982)**

CONSOLIDATED REVENUE BY CATEGORY

	FY 20 Actuals	FY 21 Actuals	FY 22 Forecast	FY 23 Budget	Amount Changed	% Chang
REVENUES						
Base Fee	11,199,226	11,200,708	11,937,257	12,626,970	689,713	6%
Water / WW Usage Charge	6,048,054	5,876,491	6,240,507	6,602,216	361,709	6%
New Development Charges	311,661	765,109	603,385	1,667,894	1,064,509	176%
Miscellaneous Revenue	245,319	554,623	274,563	225,627	(48,936)	-18%
TOTAL REVENUES	**17,804,260**	**18,396,932**	**19,055,713**	**21,122,707**	**2,066,994**	**11%**



FY 23 Projected Revenue

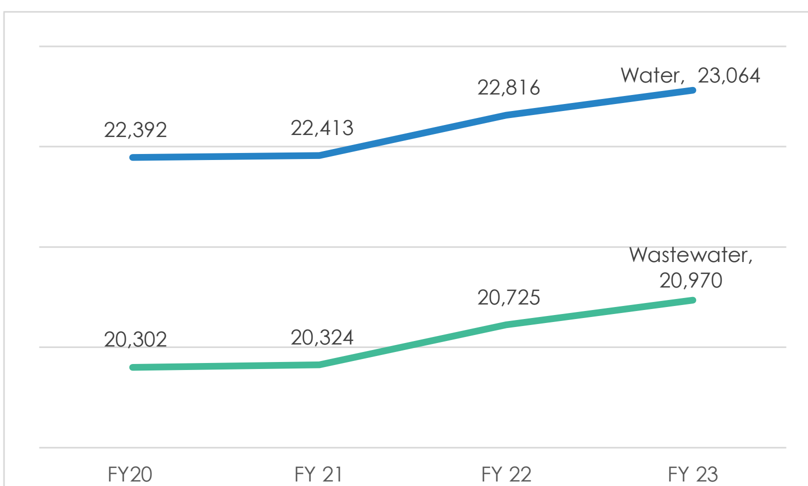
Note: The FY22 Budget did not detail revenue assumptions by the above categories, therefore, the FY22 revenue budget is listed as a single budget item of $19,657,822. This figure is the total revenue budget less capacity fees and the "interest" line item. The following sections will give the revenue assumptions for each line item.

	FY 20 Actuals	FY 21 Actuals	FY 22 Forecast	FY 23 Budget	Amount Changed	% Chang
Base Facility Fee	4,872,130	4,848,130	5,188,685	5,504,967	316,282	6%
Flat Rate Service	40,614	54,029	57,918	60,814	2,896	5%
TOTAL WATER	**4,912,744**	**4,902,160**	**5,246,603**	**5,565,781**	**319,178**	**6%**
Base Facility Fee	6,069,703	6,063,830	6,467,747	6,827,137	359,389	6%
Flat Rate Service	216,779	234,718	222,907	234,052	11,145	5%
TOTAL WASTEWATER	**6,286,482**	**6,298,549**	**6,690,654**	**7,061,189**	**370,535**	**6%**
TOTAL BASE FEE	**$ 11,199,226**	**$ 11,200,708**	**$ 11,937,257**	**$ 12,626,970**	**$ 689,713**	**6%**

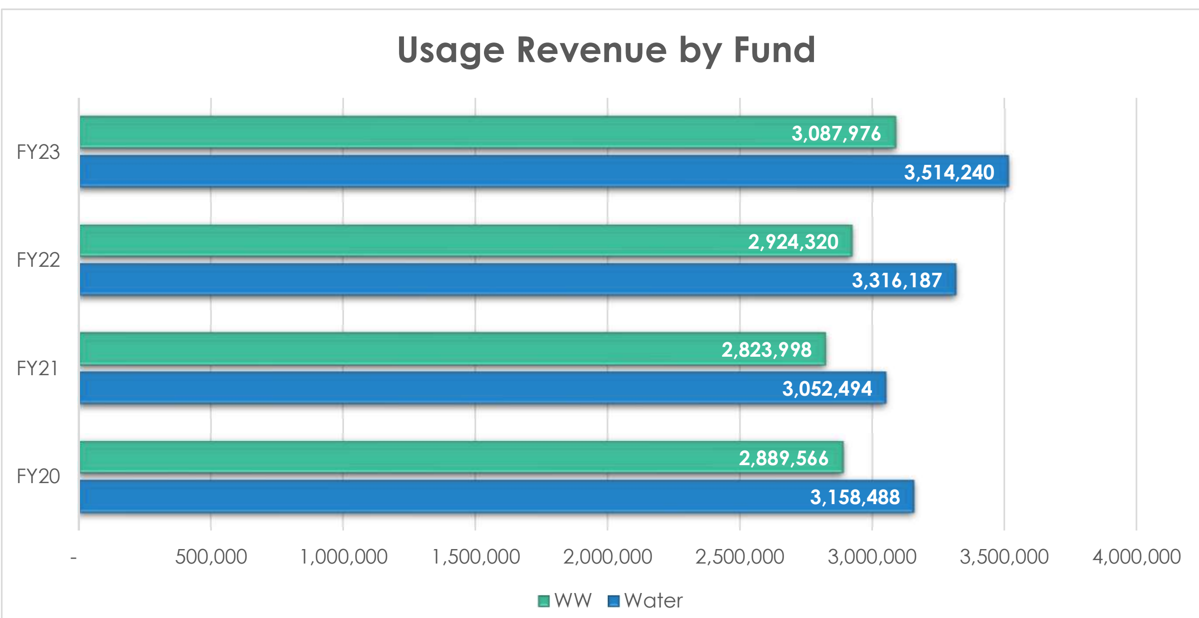
Note: Budget assumes a 1% ERC increase and a 5% rate increase.

Average ERC FY20 - FY23

	FY 20 Actuals	FY 21 Actuals	FY 22 Forecast	FY 23 Budget
Water Average ERC	22,392	22,413	22,816	23,064
Annual Growth/Loss		**0%**	**2%**	**1%**
Wastewater Average ERC	20,302	20,324	20,725	20,970
Annual Growth/Loss		**0%**	**2%**	**1%**



	FY 20 Actuals	FY 21 Actuals	FY 22 Forecast	FY 23 Budget	Amount Changed	% Chang
Tier 1	1,491,761	1,466,647	1,578,655	1,675,182	96,527	6%
Tier 2	147,242	143,140	153,996	163,481	9,485	6%
Tier 3	287,594	271,951	289,947	307,789	17,842	6%
Tier 4	277,169	261,447	288,720	306,413	17,693	6%
Tier 5	383,871	395,374	495,434	524,735	29,301	6%
Irrigation	229,277	210,707	158,340	167,991	9,651	6%
Bulk	341,574	303,229	351,095	368,649	17,555	5%
TOTAL WATER	**3,158,488**	**3,052,494**	**3,316,187**	**3,514,240**	**198,053**	**6%**
Tier 1	2,350,934	2,317,204	2,476,662	2,615,885	139,223	6%
Reuse	170,023	145,642	165,557	175,884	10,327	6%
Bulk	368,608	361,151	282,101	296,206	14,105	5%
TOTAL WASTEWATER	**2,889,566**	**2,823,998**	**2,924,320**	**3,087,976**	**163,655**	**6%**
TOTAL USAGE CHARGE	**$ 6,048,054**	**$ 5,876,491**	**$ 6,240,507**	**$ 6,602,216**	**$ 361,709**	**6%**



NEW SERVICE CHARGES

	FY 20 Actuals	FY 21 Actuals	FY 22 Forecast	FY 23 Budget	Amount Changed	% Chang
REVENUE						
Construction/Plan Review	25,757	16,379	36,644	52,544	15,901	43%
Distribution Fees	34,811	39,600	44,400	24,000	(20,400)	-46%
Meter Revenue	64,945	207,461	143,438	403,995	260,557	182%
AGRF	11,696	111,860	93,765	371,770	278,005	296%
WATER	**137,210**	**375,300**	**318,246**	**852,309**	**534,063**	**168%**
Construction/Plan Review	25,757	16,379	36,644	52,544	15,901	43%
Collection Fees	129,650	120,957	87,255	116,340	29,085	33%
AGRF	19,044	252,473	161,240	646,700	485,460	301%
WASTEWATER	**174,452**	**389,809**	**285,139**	**815,584**	**530,446**	**186%**
NEW SERVICE REVENUE	**$ 311,661**	**$ 765,109**	**$ 603,385**	**$ 1,667,894**	**$ 1,064,509**	**139%**

RESERVE						
Capacity Fee Water	103,544	825,340	497,284	1,978,630	1,481,346	298%
Capacity Fee WW	85,119	1,198,605	766,294	3,070,710	2,304,416	301%
RESERVE	**$ 188,663**	**$ 2,023,945**	**$ 1,263,578**	**$ 5,049,340**	**$ 3,785,762**	**300%**
TOTAL CASH	**$ 500,324**	**$ 2,789,054**	**$ 1,866,963**	**$ 6,717,234**	**$ 4,850,271**	**260%**

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

		Split	Water				Wastewater			
	Units	Construction Review	Dist Fee	Meters	W AGRF	W Capacity	Coll Fees	WW AGRF	WW Capacity	Total
Developments										
Beachwalk Phase 1F	82	-		27,875	26,978	143,582		46,400	220,320	465,155
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 2A	195	-		66,700	64,155	341,445		113,100	537,030	1,122,430
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
Coco Bay (Island Lake Estates) F	181	-		60,520	59,549	316,931		104,980	498,474	1,040,454
Coco Bay (Island Lake Estates) F	111	11,089		37,740	36,519	194,361		64,380	305,694	649,783
Beachwalk Phase 3	400	60,000		-	-	-		-	-	60,000
Boca Royale Unit 18	16	3,000		5,440	5,264	28,016		9,280	44,064	95,064
Lake Emily	170	-		58,140	55,930	297,670		98,600	468,180	978,520
Gateway Court	65	-		340	21,385	113,815		37,700	179,010	352,250
Medical Twins Phase 1	150	25,000		-	-	-		-	-	25,000
Paddock Pines	30	5,000		-	-	-		-	-	5,000
Park Forest Phase 7B	13	1,000		4,420	4,277	22,763		-	-	32,460
Vacancies										
Assumed vacancies to new serv	20	-	24,000	50,000	6,580	35,020	116,340	11,600	55,080	298,620
TOTAL NEW SERVICE	**1,710**	**$ 105,089**	**$ 24,000**	**$ 403,995**	**$ 371,770**	**$ 1,978,630**	**$ 116,340**	**$ 646,700**	**$ 3,070,710**	**$ 6,717,234**

$ 5,049,340

	FY 20 Actuals	FY 21 Actuals	FY 22 Forecast	FY 23 Budget	Amount Changed	% Chang
Misc Income	9,839	8,708	8,675	8,762	87	1%
Insurance Proceeds	-	-	-	-	-	
Gain/Loss on Asset Disposal	21,166	34,166	-	-	(34,166)	
Admin Allocation	102,691	129,747	107,366	108,432	(21,314)	
WATER TOTAL	**133,697**	**172,621**	**116,041**	**117,194**	**(55,393)**	**-32%**
Misc Income	-	-	2,664	-	(2,664)	-100%
Insurance Proceeds	-	252,255	48,493	-	(48,493)	-100%
Gain/Loss on Asset Disposal	8,930	-	-	-	-	
Admin Allocation	102,691	129,747	107,366	108,432	(21,314)	
WASTEWATER TOTAL	**111,621**	**382,002**	**158,523**	**108,432**	**(273,570)**	**-72%**
TOTAL MISC INCOME	**$ 245,319**	**$ 554,623**	**$ 274,563**	**$ 225,627**	**$ (328,997)**	**-59%**

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	41,472	-	-	-	
Late Fees, App Fees	162,071	217,682	214,731	216,865	2,134	1%
Gain/Loss on Asset Disposal	1,840	340	-	-	-	
TOTAL ADMIN ALLOCATED	**205,383**	**259,494**	**214,731**	**216,865**	**2,134**	**1%**

WATER BUDGET

	FY 21 Actuals	FY 22 Budget	FY 22 Forecast	FY 23 Budget	Amount Changed	% Chang	
REVENUES							
Base Facility Fee	4,902,160	9,435,755	5,246,603	5,565,781	319,178	6%	
Water Sales	3,052,494		3,316,187	3,514,240	198,053	6%	
New Service Charges	375,300		318,246	852,309	534,063	168%	
Miscellaneous Revenue	172,621		116,041	117,194	1,154	1%	
TOTAL REVENUES	**8,502,574**	**9,435,755**	**8,997,078**	**10,049,525**	**1,052,448**	**12%**	
OPERATING EXPENSES							
PRODUCTION							
Personnel	939,778	1,184,884	1,167,418	1,225,789	58,371	5%	
Outside Lab Testing	5,292	6,400	7,206	14,196	6,990	97%	1
Permits Professional	62,301	56,709	105,097	87,210	(17,887)	-17%	2
Travel/Per Diem	554	2,040	1,407	2,390	983	70%	
Telephone	3,332	3,420	3,965	4,380	415	10%	
Utilities	445,804	466,200	589,740	678,201	88,461	15%	3
Trash Removal	4,355	3,600	2,874	3,600	726	25%	
General Insurance	17,938	19,740	20,275	23,316	3,041	15%	
Ground Repairs/Maint	3,153	4,000	3,659	64,000	60,341	1649%	4
Vehicle Repair/Maint	3,780	4,000	9,100	12,800	3,700	41%	
Equip Repair/Maint	29,651	10,000	51,381	91,000	39,619	77%	5
Repair/Maint Bldgs	1,548	4,264	17,459	42,264	24,805	142%	6
System Repair & Maint	344,153	687,950	693,168	833,600	140,432	20%	7
Gasoline	18,540	18,100	23,286	28,000	4,714	20%	
Uniforms	4,886	5,800	4,393	5,800	1,407	32%	
Chemicals	221,550	296,500	281,920	388,000	106,080	38%	8
Computer Software/Consultar	3,999	4,806	4,805	4,900	95	2%	
Computer Hardware/phones/	878	-	3,111	1,500	(1,611)	-52%	
Licenses, Dues and Fees	6,538	6,493	5,500	4,785	(715)	-13%	
Public Notices	4,234	1,500	1,500	1,500	-	0%	
Postage	2,933	2,400	3,017	3,600	583	19%	
Rentals and Leases	2,163	4,100	5,202	5,184	(18)	0%	
Misc Expenses	-	-	-	-	-		
Office Supplies	2,805	3,350	4,082	5,200	1,119	27%	
Operating Supplies	4,551	5,400	3,368	3,600	232	7%	
Safety/Educ/Training	1,453	9,335	6,150	10,635	4,485	73%	
Small Tools & Equipment	6,837	6,300	6,418	6,300	(118)	-2%	
Education	4,296	-	-	-	-		
Books/Subscriptions	-	-	-	-	-		
SUBTOTAL PRODUCTION	**2,147,303**	**2,817,291**	**3,025,500**	**3,551,750**	**526,251**	**17%**	
DISTRIBUTION							
Personnel	890,399	1,110,292	1,033,059	1,154,712	121,653	12%	9
Permits Dist	-	3,500	3,500	3,500	-	0%	
Travel/Per Diem	3,372	3,744	3,744	5,275	1,531	41%	

	FY 21 Actuals	FY 22 Budget	FY 22 Forecast	FY 23 Budget	Amount Changed	% Chang	
Telephone	6,035	6,180	6,646	7,680	1,034	16%	
Utilities	3,304	3,600	3,889	4,800	911	23%	
Trash Removal	8,213	9,000	8,808	19,000	10,192	116%	10
General Insurance	23,318	25,680	24,910	28,646	3,736	15%	
Ground Repairs/Maint	4,137	5,160	5,091	5,160	69	1%	
Vehicle Repair/Maint	9,855	18,400	16,329	38,200	21,871	134%	11
Equip Repair/Maint	23,940	24,700	21,808	31,600	9,792	45%	12
Repair/Maint Bldgs	1,479	3,039	2,065	3,264	1,199	58%	
Service Extension	3,580	25,000	25,000	25,000	-	0%	
System Repair & Maint	212,632	107,517	117,491	128,317	10,826	9%	13
Gasoline	28,087	30,000	44,629	54,000	9,371	21%	14
Meter Reading Equipment	2,614	5,000	4,551	5,000	449	10%	
Replacement - DCMA	3,588	25,000	4,751	112,350	107,599	2265%	15
Replacement - Meters	60,922	20,000	10,000	10,000	-	0%	
Radio Read Register	89,005	88,000	80,890	83,700	2,810	3%	
Large Meter Replacement	20,276	12,000	20,900	18,000	(2,900)	-14%	
New Meter Accounts	49,770	62,200	73,628	206,125	132,497	180%	16
Uniforms	5,552	6,700	5,256	5,800	544	10%	
Chemicals	-	-	-	-	-		
Computer Software/Consultar	2,976	3,500	3,280	3,500	220	7%	
Computer Hardware/phones/	499	2,452	6,541	2,350	(4,191)	-64%	
Licenses, Dues and Fees	1,670	5,036	2,397	1,680	(717)	-30%	
Special Events	-	-	-	-	-		
Public Notices	-	500	500	800	300	60%	
Postage	167	360	250	360	110	44%	
Rentals and Leases	-	2,000	2,000	2,000	-	0%	
Misc Expenses	-	-	-	-	-		
Office Supplies	1,124	2,700	3,202	2,500	(702)	-22%	
Operating Supplies	6,972	7,200	6,131	6,000	(131)	-2%	
Safety	605	-	50	75	25	50%	
Small Tools & Equipment	8,841	13,196	12,700	10,000	(2,700)	-21%	
Education	2,005	2,816	8,230	9,325	1,095	13%	
Damage Reimbursement	6,080	5,000	4,229	5,000	771	18%	
Books/Subscriptions	-	-	-	-	-		
SUBTOTAL DISTRIBUTION	**1,481,016**	**1,639,473**	**1,566,454**	**1,993,720**	**427,265**	**27%**	
ALLOCATED							
Administration	1,435,368	1,811,777	1,682,450	1,780,467	98,017	6%	
Lab	100,193	136,720	126,657	138,602	11,945	9%	
SUBTOTAL ALLOCATED	**1,535,561**	**1,948,496**	**1,809,107**	**1,919,069**	**109,961.89**	**6%**	
TOTAL OPERATING EXPENSE	**5,163,880**	**6,405,260**	**6,401,061**	**7,464,539**	**1,063,478**	**17%**	
OTHER USES							
Principal	1,282,792	1,103,820	1,103,820	1,163,326	59,507	5%	
Interest	165,803	104,167	104,167	58,567	(45,600)	-44%	

	FY 21 Actuals	FY 22 Budget	FY 22 Forecast	FY 23 Budget	Amount Changed	% Chang
Capital Outlay	197,833	296,400	297,375	552,500	255,125	86%
Capital Improvement	758,942	300,000	1,017,848	2,529,799	1,511,951	149%
TOTAL OTHER USES	**2,405,370**	**1,804,386**	**2,523,210**	**4,304,193**	**1,780,983**	**71%**
TOTAL EXPENSE	**7,569,250**	**8,209,646**	**8,924,271**	**11,768,732**	**2,844,461**	**32%**
NET	**$ 933,324**	**$ 1,226,108**	**$ 72,807**	**$ (1,719,206)**	**$ (1,792,013)**	**-2461%**

Beginning Unrestricted & Restricted Cash	10,615,579
Add Capacity Fees (restricted)	1,978,630
Add Loan/Grant Funding (restricted)	-
Less Deficit	(1,719,206)
Ending Reserve Balance	**$ 10,875,003**

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	Outside Lab Testing	6,990	97%	Cost increased in FY23 due to SOC,Voc,and UCMR testing requirements, $5,700. These additional tests are done every 3 years.
2	Permits Professional	(17,887)	-17%	Cost decreased in FY 23 mainly due to completion of interim MIT in FY 22, $40,000.
3	Utilities	88,461	15%	Utilites have been increased by 15% due to high fuel costs
4	Ground Repairs/Maint	60,341	1649%	Expense increased in FY23 due to three projects: Powerwash and paint storage tank roofs, $50,000, Rebuild wellfield bridge, $5,000, and repair LP sidewalk, $5,000.
5	Equip Repair/Maint	39,619	77%	Cost increased in FY 23 due to the addition of an elevated tank maintenance program, $20,000, and assumed increase costs for R/O well motor replacements and turbine pump rebuilds , $18,000.
6	Repair/Maint Bldgs	24,805	142%	Cost increased in FY 23 due to replacement of the big pump room windows, $30,000.
7	System Repair & Maint	140,432	20%	The FY 23 projects outside of normal routine repair and maintenance are as follows: Acidizing wells, $130,000, Clear well rehab, $85,000, Filter drain repair, $70,000, R/O degassifier balls, $15,000, Disk #1filter, $70,000, S-Pump repair, $80,000.
8	Chemicals	106,080	38%	Expense increased in FY 23 due to asssumed rise in chemical costs at contract renewal. Brenntag has indicated that chlorine prices will double, $77,000. Ammonia was increased, $13,000, and lime, $12,000.
9	Personnel	121,653	12%	Cost increased in FY 23 due to addition of new employee.
10	Trash Removal	10,192	116%	Cost increased in FY 23 for removal of on site asphalt remnants to landfill, $10,000.
11	Vehicle Repair/Maint	21,871	134%	Expense increase in FY 23 largely due to vehicle part repair contingency for the two VacCon trucks, $25,000.
12	Equip Repair/Maint	9,792	45%	The FY 23 budget includes an equipment repair contingency for the new VacCon truck, $5,000, and the cost to repair the dump truck floor, $3,000.
13	System Repair & Maint	10,826	9%	Cost increase in FY 23 assumes higher asphalt and supply costs, $5,000, and also includes a contingency of $5,000.

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	Gasoline	9,371	21%	Gasoline costs have been increased by 21% due to high fuel costs
15	Replacement - DCMA	107,599	2265%	Budget assumes that 1,200 DCMAs will be replaced in FY 23. About 75 were forecasted to be replaced in FY 22.
16	New Meter Accounts	132,497	180%	Budget assumes 750 new meter accounts set up in FY 23. Number based on new development projects, however, timing of meter installation does not always line up with developer payment of fees.

	FY 21 Actuals	FY 22 Budget	FY 22 Forecast	FY 23 Budget	Amount Changed	% Chang	
REVENUES							
Base Facility Fee	6,298,549	10,222,067	6,690,654	7,061,189	370,535	6%	
Wastewater Sales	2,823,998	-	2,924,320	3,087,976	163,655	6%	
New Service Charges	389,809	-	285,139	815,584	530,446	186%	
Miscellaneous Revenue	382,002	-	158,523	108,432	(50,090)	-32%	
TOTAL REVENUES	**9,894,358**	**10,222,067**	**10,058,635**	**11,073,181**	**1,014,546**	**10%**	
OPERATING EXPENSES							
WRF EXP							
Personnel	1,022,777	1,283,153	1,204,394	1,264,614	60,220	5%	
Lab Testing	11,421	11,352	12,060	14,896	2,836	24%	
Permits	16,750	20,600	20,600	170,600	150,000	728%	1
Travel	-	5,652	5,652	6,180	528	9%	
Telephone	12,640	12,106	12,637	12,780	143	1%	
Utilities	326,943	433,200	434,150	508,330	74,180	17%	2
Trash Removal	26,062	24,200	23,484	27,200	3,716	16%	
General Insurance	42,392	46,632	46,329	53,278	6,949	15%	3
Ground Repairs/Maint	1,748	2,000	7,848	3,000	(4,848)	-62%	
Vehicle Repair/Maint	8,399	10,300	10,236	10,300	64	1%	
Equip Repair/Maint	15,567	11,500	13,483	16,520	3,037	23%	
Repair/Maint Bldgs	6,970	8,777	7,377	10,277	2,900	39%	
System Repair & Maint	345,324	302,100	330,963	352,363	21,400	6%	4
Reuse R&M	3,198	15,000	14,083	15,000	917	7%	
Gasoline	12,586	16,200	19,048	28,000	8,952	47%	5
Sludge hauling	110,280	120,800	128,217	130,000	1,783	1%	
Uniforms	10,199	12,000	9,755	12,000	2,245	23%	
Chemicals	116,101	135,200	153,658	215,800	62,142	40%	6
Computer Software/Consultar	2,976	3,199	3,217	3,260	43	1%	
Computer Hardware/phones/	982	1,000	1,000	5,800	4,800	480%	
Licenses, Dues and Fees	1,836	1,276	1,339	2,490	1,151	86%	
Public Notices	-	500	500	500	-	0%	
Postage	4,625	4,800	3,538	4,800	1,262	36%	
Rentals and Leases	2,197	4,000	4,000	4,000	-	0%	
Misc Exp	178,944	-	-	-	-		
Office Supplies	2,321	3,300	4,708	3,300	(1,408)	-30%	
Operating Supplies	9,862	19,680	17,708	19,760	2,052	12%	
Safety	7,028	2,100	2,070	2,700	630	30%	
Small Tools & Equipment	4,990	9,200	7,698	9,200	1,502	20%	
Education	4,003	2,725	975	4,250	3,275	336%	
Books/Subscriptions	-	200	-	200	200		
SUBTOTAL WRF	**2,309,122**	**2,522,752**	**2,500,725**	**2,911,397**	**410,673**	**16%**	
COLLECTIONS							

WASTEWATER BUDGET

	FY 21 Actuals	FY 22 Budget	FY 22 Forecast	FY 23 Budget	Amount Changed	% Chang	
Personnel	1,130,670	1,249,851	1,111,263	1,236,826	125,563	11%	7
Permits	245	3,000	3,000	3,000	-	0%	
Travel	1,834	4,000	4,000	6,000	2,000	50%	
Telephone	11,449	12,750	12,468	12,750	282	2%	
Utilities	231,738	309,000	295,786	340,154	44,368	15%	8
Trash Removal	8,213	15,000	9,239	12,040	2,801	30%	
General Insurance	92,385	101,624	102,112	117,433	15,321	15%	9
Ground Repairs/Maint	7,173	10,200	9,891	10,200	309	3%	
Vehicle Repair/Maint	45,244	49,000	51,290	58,800	7,510	15%	10
Equip Repair/Maint	82,648	66,600	78,061	104,075	26,014	33%	11
Repair/Maint Bldgs	3,850	5,464	12,991	6,464	(6,527)	-50%	12
Service Extension	18,775	40,000	48,469	50,000	1,531	3%	
System Repair & Maint	169,776	179,300	274,837	272,900	(1,937)	-1%	
Lift Station Repair & Maint	191,483	206,820	206,513	282,400	75,887	37%	13
Vacuum Repair & Maint	277,227	289,800	348,688	430,200	81,512	23%	14
Gasoline	53,431	47,000	67,613	77,000	9,387	14%	15
Uniforms	13,632	13,920	13,400	14,700	1,300	10%	
Chemicals	569	500	500	500	-	0%	
Computer Software/Consultar	4,526	6,068	6,689	7,385	696	10%	
Computer Hardware/phones/	4,846	3,400	4,869	1,700	(3,169)	-65%	
Licenses, Dues and Fees	1,579	2,223	2,460	1,155	(1,305)	-53%	
Postage	3,376	5,400	4,850	5,400	550	11%	
Rentals and Leases	-	600	600	600	-	0%	
Maint Agreements	-	-	-	-	-		
Misc Expenses	-	-	-	-	-		
Office Supplies	2,381	4,100	4,113	4,100	(13)	0%	
Operating Supplies	14,330	12,000	16,786	18,000	1,214	7%	
Safety/Educ/Training	1,212	7,663	7,424	1,438	(5,986)	-81%	16
Small Tools & Equipment	18,050	17,000	21,980	23,000	1,020	5%	
Education	-	-	-	13,375	13,375	100%	17
Books/Subscriptions	-	350	350	350	-	0%	
Damage Reimbursement	-	10,000	10,000	10,000	-	0%	
SUBTOTAL COLLECTIONS	**2,390,641**	**2,672,632**	**2,730,243**	**3,121,945**	**391,702**	**14%**	
ALLOCATED							
Administration	1,554,982	1,962,758	1,822,654	1,928,839	106,185	6%	
Lab	108,543	148,113	137,211	150,152	12,941	9%	
SUBTOTAL ALLOCATED	**1,663,524**	**2,110,871**	**1,959,866**	**2,078,991**	**119,125**	**6%**	
TOTAL OPERATING EXPENSE	**6,363,287**	**7,306,256**	**7,190,833**	**8,112,333**	**921,500**	**13%**	
OTHER USES							
Principal	1,389,692	1,195,805	1,195,805	1,260,270	64,466	5%	
Interest	179,620	112,847	112,847	63,448	(49,400)	-44%	
Capital Outlay	412,529	665,600	601,299	374,500	(226,799)	-38%	

	FY 21 Actuals	FY 22 Budget	FY 22 Forecast	FY 23 Budget	Amount Changed	% Chang
Capital Improvement	1,448,644	6,661,000	3,033,909	16,822,806	13,788,897	454%
TOTAL OTHER USES	**3,430,485**	**8,635,252**	**4,943,860**	**18,521,024**	**13,577,164**	**275%**
TOTAL EXPENSE	**9,793,772**	**15,941,508**	**12,134,693**	**26,633,357**	**14,498,664**	**119%**
NET	**$ 100,586**	**$ (5,719,440)**	**$ (2,076,058)**	**$ (15,560,176)**	**$(13,484,118)**	**650%**

Beginning Unrestricted & Restricted Cash	11,500,210
Add Capacity Fees (restricted)	3,070,710
Add Loan/Grant Funding (restricted)	2,500,000
Less Deficit	(15,560,176)
Ending Reserve Balance	**$ 1,510,744**

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	150,000	728%	Cost increased in FY23 due to the plant permit renewal, $40,000 the DIW-2 permit renewal, 40,000, and the associated DIW-2 MIT Test, $70,000. These renewals occur every 5 years.
2	Utilities	74,180	17%	Utilites have been increased by 17% due to high fuel costs
3	General Insurance	6,949	15%	Asssumed a 15% increase in insurance
4	System Repair & Maint	21,400	6%	The FY 23 projects outside of normal routine repair and maintenance are as follows: Piping headworks screens, $10,000, Disk filter control panel repair, $41,055, Disk filter media replacement, $20,808, Plant #3 air line replacement,$15,000, Eff Station ASR recharge valve, $8,000, Backup pump contingency, $55,000, Backup Reuse tank actuator, $8,000.
5	Gasoline	8,952	47%	Gasoline costs have been increased by 47% due to high fuel costs
6	Chemicals	62,142	40%	Expense increased in FY 23 due to asssumed rise in chemical costs at contract renewal. Brenntag has indicated that chlorine prices will double, $45,000. Poly Pro was also increased, $17,000.
7	Personnel	125,563	11%	Cost increased in FY 23 due to addition of new employee.
8	Utilities	44,368	15%	Utilites have been increased by 15% due to high fuel costs
9	General Insurance	15,321	15%	Asssumed a 15% increase in insurance
10	Vehicle Repair/Maint	7,510	15%	Cost increased in FY 23 mainly due to VacCon vehicle part contingency, $20,000.
11	Equip Repair/Maint	26,014	33%	Cost increased in FY 23 mainly due to VacCon equipment contingency, $20,000, and assumed 25% price increase at generator contract renewal, $6,500.
12	Repair/Maint Bldgs	(6,527)	-50%	The FY 23 cost decreased due to moving vac station repairs to vacuum R&M expense line. FY 22 included vac station LED cost, $6,500.

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

Ref #	Account	Amount Changed	% Changed	Explanation
13	Lift Station Repair & Maint	75,887	37%	FY 23 budget includes a supply cost increase, $20,000, the cost to convert LS 229 to three phase, $25,000, and green monster lining in one LS, $30,000.
14	Vacuum Repair & Maint	81,512	23%	FY 23 budget includes a supply cost increase, $26,000, the cost to replace drywall ceiling in V2 (or V3), $50,000, and a contingency, $20,000.
15	Gasoline	9,387	14%	Gasoline costs have been increased by 14% due to high fuel costs
16	Safety/Educ/Training	(5,986)	-81%	Cost decreased in FY 23 because the education costs have been moved to a new account (see below).
17	Education	13,375	100%	The FY 23 budget includes Airvac school, $1,750, FW&PCOA class, $1,625, and CDL school for 2 , $10,000.

	FY 21 Actuals	FY 22 Budget	FY 22 Forecast	FY 23 Budget	Amount Changed	% Chang	
OPERATING EXPENSE							
Board Salaries	25,200	25,200	25,200	25,200	-	0%	
Personnel Expense	1,956,834	2,711,778	2,458,449	2,581,372	122,922	5%	
OPEB	142,595	25,000	-	25,000	25,000		
Health/Dental/Vision	21,469	480	1,256	1,224	(32)	-3%	
30+ Yr Employee Health Ben	57,989	64,833	45,353	36,925	(8,428)	-19%	1
Hiring Expenditures	3,322	5,740	5,691	5,800	109	2%	
Prof Exp	20,994	71,727	118,682	120,727	2,045	2%	
Legal Prof Exp	16,788	46,600	34,088	46,600	12,512	37%	2
Computer Hardware/phones/	3,961	11,600	12,875	14,250	1,375	11%	
Computer Software/Consultar	181,919	199,488	181,354	196,108	14,754	8%	3
Licenses, Dues and Fees	17,114	18,371	20,315	22,376	2,061	10%	
Accounting and Auditing	30,500	31,100	31,100	31,700	600	2%	
Service Appr	3,143	4,000	3,295	3,650	355	11%	
Benevolent	-	-	-	-	-		
Special Events	116	4,600	1,370	4,600	3,230	236%	
Pension	70,000	72,000	60,000	72,000	12,000	20%	4
Travel/Per Diem	3,963	10,750	9,298	13,152	3,854	41%	
Telephone	57,269	58,550	56,682	56,739	57	0%	
Public Notices	1,668	3,000	2,823	3,000	177	6%	
Postage	94,617	96,116	109,339	111,716	2,377	2%	
Utilities	15,216	16,050	15,005	17,400	2,395	16%	
Rentals and Leases	2,162	2,400	1,133	2,266	1,133	100%	
General Insurance	27,306	12,840	11,865	13,622	1,757	15%	
Ground Repairs/Maint	6,164	5,900	20,521	6,900	(13,621)	-66%	5
Maint Agreements	7,265	9,450	9,754	10,407	653	7%	
Vehicle Repair/Maint	5,334	6,220	7,584	13,200	5,616	74%	6
Equip Repair/Maint	2,173	4,600	3,839	5,100	1,261	33%	
Repair/Maint Bldgs	6,345	8,003	19,809	12,647	(7,162)	-36%	7
Trash Removal	1,710	2,100	1,714	2,100	386	23%	
Promotional Activities	600	600	62	-	(62)	-100%	
Bank Fees	89,530	90,060	90,166	90,085	(81)	0%	
Non-Ad Valorem Taxes	22,291	24,500	25,245	26,000	755	3%	
Recording Fees	11,934	3,600	3,389	3,600	211	6%	
Misc Expenses	(7,596)	25,000	15,571	25,000	9,429	61%	8
Office Supplies	20,042	18,600	21,445	23,050	1,605	7%	
Billing Agreements	24,533	34,900	30,603	32,500	1,897	6%	
Operating Supplies	4,784	3,850	5,493	5,520	27	0%	
Safety	1,270	1,350	1,287	1,224	(63)	-5%	
Gasoline	7,390	8,400	11,378	15,600	4,222	37%	
Uniforms	3,305	3,300	3,482	4,700	1,218	35%	
Small Tools & Equipment	2,419	4,800	4,769	4,300	(469)	-10%	

ADMIN BUDGET

		FY 21 Actuals	FY 22 Budget	FY 22 Forecast	FY 23 Budget	Amount Changed	% Chang
	Education/Training	13,941	20,660	18,960	15,527	(3,433)	-18%
	Books/Subscriptions	816	400	400	400	-	0%
	Damage Reimbursement	7,500	500	500	500	-	0%
	Backflow Tokay Charge	4,452	5,520	3,961	5,520	1,559	39%
	TOTAL EXPENSE	**$ 2,990,349**	**$ 3,774,535**	**$ 3,505,104**	**$ 3,709,306**	**$ 204,201**	**6%**
	ALLOCATED						
48%	Water	1,435,368	1,811,777	1,682,450	1,780,467	98,017	6%
52%	Wastewater	1,554,982	1,962,758	1,822,654	1,928,839	106,185	6%
	TOTAL ALLOCATED	**2,990,349**	**3,774,535**	**3,505,104**	**3,709,306**	**204,201.17**	**6%**
		-	-	-	-		

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	30+ Yr Employee Health Ben	(8,428)	-19%	Cost lower in FY 23 as two retirees are now covered by Medicare.
2	Legal Prof Exp	12,512	37%	Cost increase in FY 23 due to legal contingency.
3	Computer Software/Consultants	14,754	8%	Expense increase in FY 23 due to Central Square contractual cost increase , $15,000.
4	Pension	12,000	20%	Cost increased in FY 23 as it is an estimate for how much the pension account will need to be funded.
5	Ground Repairs/Maint	(13,621)	-66%	Decreased cost in FY 23 as FY 22 included extra expense of repaving parking lot, $16,000.
6	Vehicle Repair/Maint	5,616	74%	Cost increased in FY 23 due to age of vehicles.
7	Repair/Maint Bldgs	(7,162)	-36%	Cost was higher in FY 22 due to backflow repairs, $6,600.
8	Misc Expenses	9,429	61%	Cost higher in FY 23 due to a contingency for inventory adjustments, $25,000.

LAB BUDGET

	FY 21 Actuals	FY 22 Budget	FY 22 Forecast	FY 23 Budget	Amount Changed	% Chang	
OPERATING EXPENSES							
Personnel	143,116	178,968	166,713	175,049	8,336	5%	
Outside Lab Testing	566	1,060	972	1,108	136	14%	
Lab Certification	11,308	6,604	6,544	10,404	3,860	59%	
Travel/Per Diem	-	-	-	944	944		
Telephone	(10)	-	-	-	-		
Trash Removal	1,710	1,800	1,565	1,800	235	15%	
General Insurance	39	39	155	180	25	16%	
Maint Agreements	7,021	17,821	8,127	14,135	6,008	74%	1
Equip Repair/Maint	1,209	9,425	11,692	8,975	(2,717)	-23%	
Repair/Maint Bldgs	230	12,798	12,276	12,814	538	4%	
Uniforms	332	800	732	800	68	9%	
Chemicals	15,090	24,600	18,712	-	(18,712)		2
Computer Software/Consultar	2,976	3,697	3,725	3,860	135	4%	
Computer Hardware/phones/	350	400	400	400	-	0%	
Licenses, Dues and Fees	250	250	175	175	-	0%	
Postage	2,709	3,000	2,752	3,000	248	9%	
Rentals and Leases	-	300	576	600	24	4%	
Office Supplies	520	1,400	986	1,400	414	42%	
Operating Supplies	19,011	18,000	18,116	40,800	22,684	125%	3
Safety	34	-	143	500	357	250%	
Small Tools & Equipment	1,829	2,500	8,137	10,500	2,363	29%	
Education	445	1,370	1,370	1,310	(60)	-4%	
Books/Subscriptions	-	-	-	-	-		
TOTAL EXPENSE	**$ 208,736**	**$ 284,832**	**$ 263,868**	**$ 288,754**	**$ 24,886**	**9%**	

		FY 21 Actuals	FY 22 Budget	FY 22 Forecast	FY 23 Budget	Amount Changed	% Chang
	ALLOCATED						
48%	Water	100,193	136,720	126,657	138,602	11,945	9%
52%	Wastewater	108,543	148,113	137,211	150,152	12,941	9%
	TOTAL ALLOCATED	**208,736**	**284,832**	**263,868**	**288,754**	**24,886**	**9%**

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	Maint Agreements	6,008	74%	Cost higher in FY 23 due to Agilent maintenance contract, $7,500. Equipment was covered under warranty in FY 22.
2	Chemicals	(18,712)	0%	Cost decreased in FY 23 as chemical budget was moved to operating expense line item. See below.
3	Operating Supplies	22,684	125%	Cost increase in FY 23 due to moving chemical costs to this line item, $20,300, and assumed increase in supply cost, $2,400.

Englewood Water District's debt service payments will be $2,545,611 on total outstanding debt of $4,378,218 as of October 1,2022. A schedule of the FY 23 debt service payments, by debt issue, is shown in the following schedule:

		Water		**WW**		
		48%	48%	52%	52%	
	Maturity Date	Principal	Interest	Principal	Interest	Total
2008 SERIES	10/1/2023	682,191	39,583	739,041	42,881	1,503,696
VAVB	1/15/2024	191,235	8,911	207,171	9,654	416,970
V2V3	1/15/2024	289,900	10,073	314,059	10,912	624,944
TOTAL		**1,163,326**	**58,567**	**1,260,270**	**63,448**	**2,545,611**

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

	Water		**WW**		
	Principal	Interest	Principal	Interest	Total
FY 23	1,163,326	58,567	1,260,270	63,448	2,545,611
FY 24	864,636	15,015	936,689	16,267	1,832,606
TOTAL	**$ 2,027,962**	**$ 73,582**	**$ 2,196,959**	**$ 79,714**	**$ 4,378,218**

The FY 23 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	10,049,525	11,073,181	21,122,707
Total Op Expense	7,464,539	8,112,333	15,576,872
NET REVENUE	**$ 2,584,987**	**$ 2,960,848**	**$ 5,545,835**
DEBT SERVICE	**$ 1,221,893**	**$ 1,323,718**	**$ 2,545,611**
DEBT COVERAGE RATIO	**2.12**	**2.24**	**2.18**

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 benfit both the Water and Waste Water Funds are allocated accordingly.

	Water	Wastewater	Total
Facilities			
Rehab lab floor to cement	7,500	7,500	15,000
Replace lab HVAC	7,500	7,500	15,000
Replace admin HVAC unit replacement acquired in 2007 (if needed)	7,500	7,500	15,000
Replace roof over board room, R/O Plant, and lime plant	350,000	50,000	400,000
Replace admin server network switches	5,000	5,000	10,000
Clear wellfield and wastewater plant areas for new fencing	50,000	50,000	100,000
Equipment			
Replace forklift acquired in 1993 (Asset #100217)	45,000	45,000	90,000
Replace tow compressor acquired in 1996 (Asset # 100236)	30,000		30,000
Replace meter reading equipment (if needed)	10,000		10,000
Replace WRF John Deere Gator acquired in 2017 (Asset #101166). Current model breaks down frequently and required repairs of $3,000 in FY 22. Seeking approval to get sturdier model.	-	15,000	15,000
Replace Bushhog	-	10,000	10,000
Fleet			
Replace truck #35 aquired in 2004 (Asset #100144)	40,000	-	40,000
Replace Ford F450 boom truck aquired in 2007 (Asset #100587)		177,000	177,000
TOTAL	**552,500**	**374,500**	**927,000**

CIP Five-Year Funding Schedule

	Rollforward	Year 1 FY 23	Year 2 FY 24	Year 3 FY 25	Year 4 FY 26	Year 5 FY 27	5-Year Project Total
Revenue Funded	1,249,799	150,000	197,000	125,000	125,000	125,000	1,971,799
Capacity Fee Funded	80,000	1,050,000	3,000,000	13,000,000	3,000,000	-	20,130,000
TOTAL WATER	**1,329,799**	**1,200,000**	**3,197,000**	**13,125,000**	**3,125,000**	**125,000**	**22,101,799**
Revenue Funded	6,455,406	3,330,000	1,536,000	300,000	2,655,000	636,000	14,912,406
Capacity Fee Funded	487,400	4,050,000	29,000,000	24,500,000	150,000	-	58,187,400
Grant Funded	-	2,500,000	-	-	-	-	2,500,000
TOTAL WASTEWATER	**6,942,806**	**9,880,000**	**30,536,000**	**24,800,000**	**2,805,000**	**636,000**	**75,599,806**
Revenue Funded	7,705,205	3,480,000	1,733,000	425,000	2,780,000	761,000	16,884,205
Capacity Fee Funded	567,400	5,100,000	32,000,000	37,500,000	3,150,000	-	78,317,400
Grant Funded	-	2,500,000	-	-	-	-	2,500,000
TOTAL CIP FUNDING	**$ 8,272,605**	**$ 11,080,000**	**$ 33,733,000**	**$ 37,925,000**	**$ 5,930,000**	**$ 761,000**	**$ 97,701,605**

		Funding	Rollforward	Year 1 FY 23	Year 2 FY 24	Year 3 FY 25	Year 4 FY 26	Year 5 FY 27	5-Year Project Total
	WATER								
P	Clean Lime Beds	Revenue	754,799	-	-	-	-	-	754,799
P	Elevated Tank Riser Pipe Replacement	Revenue	125,000	-	125,000	125,000	125,000	125,000	625,000
P	Lime Plant Treater No 1 Rehab	Revenue	200,000	-	-	-	-	-	200,000
P	Wellfield #3 Telemetry Upgrade	Revenue	50,000	-	-	-	-	-	50,000
P	Water Master Plan Update	Revenue	-	150,000	-	-	-	-	150,000
P	RO Expansion/Upgrade Design	W Capacity Fees	-	1,000,000	-	-	-	-	1,000,000
P	RO Expansion/Upgrade Construction	W Capacity Fees	-	-	3,000,000	3,000,000	3,000,000	-	9,000,000
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	Allocated Rate Study Update	Revenue			72,000				72,000
	WATER SUBTOTAL		**1,329,799**	**1,200,000**	**3,197,000**	**13,125,000**	**3,125,000**	**125,000**	**22,101,799**
	WASTEWATER								
W	South WRF - Drying Bed	Revenue	160,000	140,000	-	-	-	-	300,000
W	Centrifuge Building Repairs	Revenue	140,000	-	-	-	-	-	140,000
W	South WRF - SCADA	Revenue	300,000	-	-	-	-	-	300,000
W	WRF Electrical Upgrades	Revenue	210,308	-	-	-	-	-	210,308
W	* Genset at WRF	Revenue	470,000	-	-	-	-	-	470,000
W	South WRF - New Headworks	Revenue	2,283,691	2,500,000	-	-	-	-	4,783,691
W	North WRF - Phase 1	WW Capacity Fees	487,400	2,500,000	18,500,000	18,500,000	-	-	39,987,400
W	North WRF - Phase 1	Grant	-	2,500,000	-	-	-	-	2,500,000
W	South WRF - Centrifuge Replacement	Revenue	-	300,000	-	-	-	-	300,000
W	South WRF - Replace CL2 Gas System	Revenue	-	-	-	-	-	136,000	136,000
W	Telecom Improvements	Revenue	-	-	78,000	-	-	-	78,000
W	South WRF - Replace ATS 1,2,3	Revenue	-	-	150,000	-	-	-	150,000
W	South WRF - Electrical Feeder Upgrade	Revenue	-	-	1,140,000	-	-	-	1,140,000
W	South WRF - Blower Upgrade Ph2	Revenue	-	-	-	-	950,000	-	950,000
W	South WRF - Replace Headworks Gen	Revenue	-	-	-	-	100,000	-	100,000
W	South WRF Upgrade	Revenue	-	-	-	-	1,480,000	-	1,480,000
C	Sewer Extension	WW Capacity Fees	-	50,000	-	-	-	-	50,000

CIP Five-Year Program

		Funding	Rollforward	Year 1 FY 23	Year 2 FY 24	Year 3 FY 25	Year 4 FY 26	Year 5 FY 27	5-Year Project Total
C	Wireless Monitor System Phase 1	Revenue	118,596	-	-	-	-	-	118,596
C	Lift Station #121 Rehab	Revenue	365,000	-	-	-	-	-	365,000
C	V-1 Station Rehabilitation	Revenue	2,033,060	-	-	-	-	-	2,033,060
C	LS 114 Improvements - Brook to Bay	Revenue	246,922	-	-	-	-	-	246,922
C	* V-4 Generator Replacement	Revenue	74,861	-	-	-	-	-	74,861
C	V-1 Generator Replacement	Revenue	-	90,000	-	-	-	-	90,000
C	FM Condition Assessment	Revenue	-	-	-	-	-	150,000	150,000
C	Quails Run I & I Rehabilitation	Revenue	-	300,000	-	-	-	-	300,000
C	I & I Rehabilitation TBD	Revenue	-	-	-	300,000	-	300,000	600,000
C	V-7 Generator Replacement	Revenue	-	-	90,000	-	-	-	90,000
C	FM Connections	WW Capacity Fees	-	-	-	-	150,000	-	150,000
C	Downsize Lift Station #121	Revenue	-	-	-	-	-	50,000	50,000
R	Reuse Master Plan Update	Revenue	52,968	-	-	-	-	-	52,968
R	Reuse Improvement Design	WW Capacity Fees	-	1,500,000	-	-	-	-	1,500,000
R	Reuse Improvement Construction	WW Capacity Fees	-	-	10,500,000	-	-	-	10,500,000
R	Reuse Main from North WRF	WW Capacity Fees	-	-	-	6,000,000	-	-	6,000,000
R	Reuse SCADA Master Plan	Revenue	-	-	-	-	125,000	-	125,000
A	Allocated Rate Study Update	Revenue			78,000				78,000
	WASTEWATER SUBTOTAL		**6,942,806**	**9,880,000**	**30,536,000**	**24,800,000**	**2,805,000**	**636,000**	**75,599,806**
	TOTAL		**$ 8,272,605**	**$ 11,080,000**	**$ 33,733,000**	**$ 37,925,000**	**$ 5,930,000**	**$ 761,000**	**$ 97,701,605**

		Water Fund		Wastewater Fund		FY 23 Total
Beginning Unrestricted Cash		7,118,739		7,299,295		14,418,034
Revenue		10,049,525		11,073,181		21,122,707
Operating Exp		(7,464,539)		(8,112,333)		(15,576,872)
Debt Service		(1,221,893)		(1,323,718)		(2,545,611)
Capital Outlay		(552,500)		(374,500)		(927,000)
Revenue funded CIP		(1,399,799)		(9,785,406)		(11,185,205)
Ending Unrestricted Cash Balance	**$**	**6,529,533**	**$**	**(1,223,481)**	**$**	**5,306,052**
Beginning Restricted Cash		3,496,840		4,200,915		7,697,755
Capacity Fees Collected		1,978,630		3,070,710		5,049,340
Capacity Fees Disbursed		(1,130,000)		(4,537,400)		(5,667,400)
Ending Restricted Capacity Fee Cash	**$**	**4,345,470**	**$**	**2,734,225**	**$**	**7,079,695**
Beginning Loan/Grant Proceeds		-		-		-
Loan/Grant Fees Collected				2,500,000		2,500,000
Loan/Grant Fees Disbursed				(2,500,000)		(2,500,000)
Ending Restricted Loan/Grant Cash	**$**	**-**	**$**	**-**	**$**	**-**
Ending Restricted Cash Balance	**$**	**4,345,470**	**$**	**2,734,225**	**$**	**7,079,695**
Total Cash Balance	**$**	**10,875,003**	**$**	**1,510,744**	**$**	**12,385,747**

	FY 21 Actuals	FY 22 Budget	FY 22 Forecast	FY 23 Budget	Amount Changed	% Chang
REVENUES						
Base Facility Fee	11,200,708	19,657,822	11,937,257	12,626,970	689,713	6%
Water Sales / WW Charges	5,876,491	-	6,240,507	6,602,216	361,709	6%
New Service Charges	765,109	-	603,385	1,667,894	1,064,509	176%
Miscellaneous Revenue	554,623	-	274,563	225,627	(48,936)	-18%
TOTAL REVENUES	**18,396,932**	**19,657,822**	**19,055,713**	**21,122,707**	**2,066,994**	**11%**
EXPENSES						
Board Salaries	25,200	25,200	25,200	25,200	-	0%
Personnel Expense	6,083,574	7,718,926	7,141,296	7,638,361	497,065	7%
OPEB	142,595	25,000	-	25,000	25,000	
Health/Dental/Vision	21,469	480	1,256	1,224	(32)	-3%
30+ Yr Employee Health Ben	57,989	64,833	45,353	36,925	(8,428)	-19%
Hiring Expenditures	3,322	5,740	5,691	5,800	109	2%
Prof Exp	20,994	71,727	118,682	120,727	2,045	2%
Legal Prof Exp	16,788	46,600	34,088	46,600	12,512	37%
Computer Hardware/phones/	11,516	18,852	28,796	26,000	(2,796)	-10%
Computer Software/Consultar	199,373	220,758	203,070	219,013	15,943	8%
Outside Lab Testing	17,279	18,812	20,238	30,200	9,962	49%
Lab Certification - Lab	11,308	6,604	6,544	10,404	3,860	59%
Permits - Professional	79,296	83,809	132,197	264,310	132,113	100%
Licenses, Dues and Fees	28,987	33,649	32,186	32,661	475	1%
Accounting and Auditing	30,500	31,100	31,100	31,700	600	2%
Service Appr	3,143	4,000	3,295	3,650	355	11%
Benevolent	-	-	-	-	-	
Special Events	116	4,600	1,370	4,600	3,230	236%
Sludge hauling - WRF	110,280	120,800	128,217	130,000	1,783	1%
Pension	70,000	72,000	60,000	72,000	12,000	20%
Travel/Per Diem	9,724	26,186	24,101	33,941	9,840	41%
Telephone	90,715	93,006	92,397	94,329	1,932	2%
Public Notices	5,902	5,500	5,323	5,800	477	9%
Postage	108,427	112,076	123,744	128,876	5,131	4%
Utilities	1,023,005	1,228,050	1,338,571	1,548,886	210,315	16%
Rentals and Leases	6,522	13,400	13,511	14,650	1,139	8%
General Insurance	203,378	206,555	205,646	236,476	30,830	15%
Ground Repairs/Maint	22,376	27,260	47,011	89,260	42,249	90%
Maint Agreements	14,287	27,271	17,880	24,542	6,662	37%
Vehicle Repair/Maint	72,612	87,920	94,538	133,300	38,762	41%
Equip Repair/Maint	155,190	126,825	180,264	257,270	77,006	43%
Repair/Maint Bldgs	20,422	42,345	71,977	87,730	15,753	22%
Trash Removal	50,264	55,700	47,684	65,740	18,056	38%
System Repair & Maint	1,071,885	1,276,868	1,416,460	1,587,180	170,721	12%
Lift Station Repair & Maint	191,483	206,820	206,513	282,400	75,887	37%

	FY 21 Actuals	FY 22 Budget	FY 22 Forecast	FY 23 Budget	Amount Changed	% Chang
Vacuum Repair & Maint	277,227	289,800	348,688	430,200	81,512	23%
Reuse R&M - WRF	3,198	15,000	14,083	15,000	917	7%
Promotional Activities	600	600	62	-	(62)	-100%
Bank Fees	89,530	90,060	90,166	90,085	(81)	0%
Non-Ad Valorem Taxes	22,291	24,500	25,245	26,000	755	3%
Recording Fees	11,934	3,600	3,389	3,600	211	6%
Misc Expenses	171,348	25,000	15,571	25,000	9,429	61%
Office Supplies	29,192	33,450	38,536	39,550	1,014	3%
Billing Agreements	24,533	34,900	30,603	32,500	1,897	6%
Meter Reading Equipment	2,614	5,000	4,551	5,000	449	10%
Radio Read Register	89,005	88,000	80,890	83,700	2,810	3%
Replacement - DCMA	3,588	25,000	4,751	112,350	107,599	2265%
Replacement - Meters	60,922	20,000	10,000	10,000	-	0%
Operating Supplies	59,510	66,130	67,601	93,680	26,079	39%
Safety	11,602	20,448	17,124	16,572	(552)	-3%
Gasoline	120,034	119,700	165,954	202,600	36,646	22%
Uniforms	37,906	42,520	37,018	43,800	6,782	18%
Chemicals	353,309	456,800	454,789	604,300	149,511	33%
Small Tools & Equipment	42,966	52,996	61,701	63,300	1,599	3%
Large Meter Replacement	20,276	12,000	20,900	18,000	(2,900)	-14%
New Meter Accounts	49,770	62,200	73,628	206,125	132,497	180%
Education/Training	24,690	27,571	29,535	43,787	14,252	48%
Books/Subscriptions	816	950	750	950	200	27%
Damage Reimbursement	13,580	15,500	14,729	15,500	771	5%
Backflow Tokay Charge	4,452	5,520	3,961	5,520	1,559	39%
Service Extension	22,355	65,000	73,469	75,000	1,531	2%
SUBTOTAL EXPENSE	**11,527,167**	**13,711,516**	**13,591,894**	**15,576,872**	**1,984,978**	**15%**

	FY 21 Actuals	FY 22 Budget	FY 22 Forecast	FY 23 Budget	Amount Changed	% Chang
OTHER USES						
Principal	2,672,484	2,299,624	2,299,624	2,423,596	123,972	5%
Interest	345,423	217,014	217,014	122,015	(95,000)	-44%
Capital Outlay	610,362	962,000	898,674	927,000	28,326	3%
Capital Improvement	2,207,586	6,961,000	4,051,757	19,352,605	15,300,848	378%
SUBTOTAL OTHER USES	**5,835,855**	**10,439,638**	**7,467,070**	**22,825,216**	**15,358,147**	**206%**
TOTAL	**17,363,022**	**24,151,154**	**21,058,964**	**38,402,088**	**17,343,125**	**82%**
NET	**$ 1,033,910**	**$ (4,493,332)**	**$ (2,003,251)**	**$ (17,279,382)**	**$ (15,276,131)**	**763%**

Beginning Unrestricted & Restricted Cash	22,115,789
Add Capacity Fees (restricted)	5,049,340
Add Loan/Grant Funding (restricted)	2,500,000
Less Deficit	(17,279,382)
Ending Reserve Balance	**$ 12,385,747**

		FY 23		FY 24		FY 25		FY 26		FY 27
REVENUES				3%		3%		3%		3%
Base Facility Fee		12,626,970		13,005,779		13,395,953		13,797,831		14,211,766
Water Sales / Wastewater Sales		6,602,216		6,800,282		7,004,291		7,214,420		7,430,852
New Service Charges		1,667,894		1,260,614		1,268,552		754,244		504,444
Miscellaneous Revenue		225,627		232,396		239,367		246,548		253,945
TOTAL REVENUES	**$**	**21,122,707**	**$**	**21,299,071**	**$**	**21,908,162**	**$**	**22,013,043**	**$**	**22,401,007**
EXPENDITURES				3%		3%		3%		3%
Personnel		4,881,940		5,028,398		5,179,250		5,334,628		5,494,667
Lab Testing		29,092		29,964		30,863		31,789		32,743
Permits		264,310		272,239		280,406		288,819		297,483
Travel		19,845		20,440		21,054		21,685		22,336
Utilities		1,630,916		1,679,843		1,730,238		1,782,146		1,835,610
Insurance		222,674		229,354		236,235		243,322		250,621
Repairs & Maintenance		2,897,705		2,984,636		3,074,175		3,166,400		3,261,392
Gasoline		187,000		192,610		198,388		204,340		210,470
Meters		435,175		448,230		461,677		475,527		489,793
Sludge Hauling		130,000		133,900		137,917		142,055		146,316
Uniforms		38,300		39,449		40,632		41,851		43,107
Chemicals		604,300		622,429		641,102		660,335		680,145
Other Operating Charges		237,557		244,683		252,024		259,585		267,372
Administration		3,709,306		3,820,585		3,935,202		4,053,258		4,174,856
Lab		288,754		297,416		306,339		315,529		324,995
Principal*		2,423,596		1,801,325						
Interest *		122,015		31,282						
Capital Outlay		927,000		850,000		850,000		850,000		850,000
CIP		19,352,605		33,733,000		37,925,000		5,930,000		761,000
TOTAL EXPENDITURES	**$**	**38,402,088**	**$**	**52,459,785**	**$**	**55,300,504**	**$**	**23,801,269**	**$**	**19,142,907**
Capacity Fees		5,049,340		3,171,520		3,653,555		2,027,250		1,126,250
CHANGE IN RESERVE	**$**	**(12,230,042)**	**$**	**(27,989,194)**	**$**	**(29,738,786)**	**$**	**239,024**	**$**	**4,384,350**
Beginning Reserves		22,115,789		12,385,747		10,396,553		10,657,767		10,896,792
RESERVE BALANCE	**$**	**9,885,747**	**$**	**(15,603,447)**	**$**	**(19,342,233)**	**$**	**10,896,792**	**$**	**15,281,142**
PROPOSED LOANS/GRANTS	**$**	**2,500,000**	**$**	**26,000,000**	**$**	**30,000,000**	**$**	**-**	**$**	**-**
ENDING RESERVE BALANCE	**$**	**12,385,747**	**$**	**10,396,553**	**$**	**10,657,767**	**$**	**10,896,792**	**$**	**15,281,142**

Note: The principal and interest will change for FY23 - FY27 once we know the grant and loan amounts for the new WW plant.