

Correct FY2023 budget numbers

Formula: =J7\*1.03

Agenda Item VII.2

**WATER DISTRICT BUDGET**

? How Much Increase to % In Anticipation of New Bond Vote payment for Pine Street 10%

	2020-2021 BUDGET	2020-2021 ACTUAL	2021-2022 BUDGET	2021-2022 ACTUAL thru 6/30/22	2022-2023 BUDGET	2022-2023 ACTUAL thru 6/30/23	2023-2024 BUDGET	Percent Change	
<b>REVENUES</b>									
Water Rents	316,874	254,314	323,211	337,841	J7 330,000	339,260	339,900	3.0%	Avg Qtr (Actual/3) Avg Qtr x 4
Interest & Penalty	4,000	3,112	4,000	1,140	3,500	-	1,500	-57.1%	
Water Service Connection Fees	500	500	500	1,582	5,000	2,541	500	-90.0%	Allocate these to Capitol Reserve
Sugar Wood Revenue	950	574	950	150	900		875	-2.8%	
Miscellaneous Revenue	100	-	100	1,000	100	481	100	0.0%	
<b>TOTAL REVENUES</b>	<b>322,424</b>	<b>258,501</b>	<b>328,761</b>	<b>341,712</b>	<b>339,500</b>	<b>342,281</b>	<b>342,875</b>		
<b>% change from previous budget year</b>									
	7.7%		2.0%		3.3%		1.0%		<b>This includes a proposed 3% Rate Increase</b>
<b>EXPENSES</b>									
Personnel/Labor	2,000	1,085	2,000	20	2,000	165	2,000	0.0%	
Admin/Clerical Salaries	11,669	10,176	11,669	11,091	11,000	14,277	11,850	-7.7%	
FICA/Medicare	904	799	904	799	900	1,026	904	0.4%	
Health Insurance	2,830	2,735	2,830	2,202	2,830	1,392	2,830	0.0%	
Retirement	904	-	904	-	900		904	0.4%	
Disability Insurance	140	94	140	128	140	61	140	0.0%	
Training			-	71		145	100	0.0%	
Supplies	31,900	22,316	31,900	22,408	35,000	14,443	30,000	-14.3%	
Meters, Touchpads, etc.	850	4,574	2,000	7,142	10,000	3,995	5,000	-50.0%	
Electricity - Pump	33,000	27,374	33,000	30,849	26,000	33,697	26,000	0.0%	
Electricity - Basin St. Building	500	207	500	257	500	248	500	0.0%	
Operating Contract	71,442	65,489	71,442	71,442	73,585	73,585	73,585	0.0%	
Contracted Services	30,100	47,166	40,000	21,886	50,000	50,023	50,000	0.0%	
Postage & Office Supplies	500	289	500	891	650	695	550	-15.4%	
Communications	300	-	300	87	300	581	600	100.0%	
Insurance	1,400	1,334	1,400	1,260	1,400	799	1,400	0.0%	
Building Overhead & Maintenance	6,600	1,571	6,600	2,276	3,000	3,212	6,600	120.0%	What was this expense?
Compliance Testing	2,000	2,130	2,000	890	2,000	840	2,000	0.0%	
Vt Water System Fee	4,200	3,100	4,200	4,008	3,500	5,126	3,500	0.0%	
Property Tax - Lincoln property	400	395	450	409	450	430	450	0.0%	
Bond and Note Payments	89,720	80,203	68,126	71,322	62,000	69,969	70,000	12.9%	
Capital Improvements (Reserve Fund)	28,065	28,065	44,896	44,896	50,345	21,296	50,962	1.2%	Balance needs to be transferred
Capital Equipment Fund						4,989			What is this for?
Transfer to Capital Roads - Paving	2,500	4,588	2,500	2,500	2,500	-	2,500	0.0%	
Miscellaneous	500	-	500	-	500	-	500	0.0%	
<b>TOTAL EXPENSES</b>	<b>322,424</b>	<b>303,690</b>	<b>328,761</b>	<b>296,835</b>	<b>339,500</b>	<b>300,993</b>	<b>342,875</b>		
<b>% change from previous budget year</b>									
	7.7%		2.0%		3.3%		1.0%		

The proposed FY2023 Water District budget will be presented, reviewed, and voted on at the annual Water District meeting at the end of May or early June 2022.