

Bristol Water District Budget Comparison FY2021 - FY2025

Financial Summary Comparison:

| Period | FY-2021 | FY-2022 | FY-2023 | FY-2024 | Current Yr (Pd10) |
|-------------------------|---------------|--------------|---------------|--------------|-------------------|
| Total Revenues (Budget) | \$322,424.00 | \$328,761.48 | \$339,500.00 | \$683,275.00 | \$389,183.00 |
| Total Revenues (Actual) | \$366,629.21 | \$435,792.23 | \$392,634.64 | \$400,946.40 | \$301,473.48 |
| Total Expenses (Budget) | \$322,424.00 | \$328,761.48 | \$339,500.00 | \$342,875.00 | \$389,183.00 |
| Total Expenses (Actual) | \$384,066.47 | \$405,554.68 | \$413,074.79 | \$390,246.12 | \$224,498.66 |
| Net Result | (\$17,437.26) | \$30,237.55 | (\$20,440.15) | \$10,700.28 | \$76,974.82 |

Detailed Revenue Comparison:

| Account | FY-2021 Actual (% of Budget) | FY-2022 Actual (% of Budget) | FY-2023 Actual (% of Budget) | FY-2024 Actual (% of Budget) | Current Year Actual (% of Budget) |
|----------------------------|------------------------------|------------------------------|------------------------------|------------------------------|-----------------------------------|
| Water Fee Revenue | \$334,487.57 (105.39%) | \$339,422.10 (104.85%) | \$341,800.55 (102.03%) | \$337,848.80 (99.25%) | \$288,887.54 (74.61%) |
| Interest & Penalty Revenue | \$3,112.49 (77.81%) | \$1,140.28 (28.51%) | \$0.00 (0.00%) | \$0.00 (0.00%) | \$792.00 (79.20%) |
| Miscellaneous Revenue | \$0.00 (0.00%) | \$1,000.00 (1000.00%) | \$480.79 (480.79%) | \$11,146.80 (11,146.80%) | \$11,793.94 (11,793.94%) |
| Sugar Woods Revenue | \$874.00 (92.00%) | \$150.00 (15.79%) | \$0.00 (0.00%) | \$988.80 (113.01%) | \$0.00 (0.00%) |

Detailed Expense Comparison:

| Account | FY-2021 Actual (% of Budget) | FY-2022 Actual (% of Budget) | FY-2023 Actual (% of Budget) | FY-2024 Actual (% of Budget) | Current Year Actual (% of Budget) |
|---------------------------|------------------------------|------------------------------|------------------------------|------------------------------|-----------------------------------|
| Water Salaries | \$13,106.32 (95.88%) | \$11,110.58 (81.28%) | \$14,441.45 (111.09%) | \$11,260.66 (81.30%) | \$1,902.41 (16.14%) |
| FICA/MEDI | \$929.81 (102.86%) | \$799.29 (88.42%) | \$1,025.67 (113.96%) | \$802.19 (88.74%) | \$137.26 (7.61%) |
| Health Insurance | \$2,956.19 (104.46%) | \$2,201.79 (77.80%) | \$1,392.48 (49.20%) | \$2,101.03 (74.24%) | \$601.20 (12.27%) |
| VMERS exp | \$0.00 (0.00%) | \$0.00 (0.00%) | \$0.00 (0.00%) | \$0.00 (0.00%) | \$42.88 (4.28%) |
| Disability Insurance | \$101.89 (72.78%) | \$128.41 (91.72%) | \$61.48 (43.91%) | \$69.35 (49.54%) | \$34.36 (36.55%) |
| Training | | | \$145.00 | | |
| Supplies | \$26,043.63 (81.64%) | \$22,408.42 (70.25%) | \$14,442.80 (41.27%) | \$20,239.78 (67.47%) | \$12,973.43 (46.33%) |
| Computer | | | | | \$110.00 |
| Water Inventory Exp | | | \$18,000.00 | \$49,500.00 | \$24,750.00 |
| Postage | \$648.43 (129.69%) | \$890.75 (178.15%) | \$695.36 (106.98%) | \$856.51 (155.73%) | \$335.63 (61.02%) |
| Insurance | \$1,333.54 (95.25%) | \$1,259.84 (89.99%) | \$798.70 (57.05%) | \$1,300.95 (92.93%) | \$1,491.96 (106.57%) |
| Electricity | \$36,266.13 (108.26%) | \$31,106.08 (92.85%) | \$33,944.30 (128.09%) | \$41,224.45 (155.56%) | \$32,861.18 (101.11%) |
| Contracted Services | \$49,789.32 (165.41%) | \$21,886.22 (54.72%) | \$47,061.93 (94.12%) | \$21,542.39 (43.08%) | \$13,192.75 (27.00%) |
| Operating Contract | \$71,442.00 (100.00%) | \$71,442.00 (100.00%) | \$76,545.80 (104.02%) | \$67,453.65 (91.67%) | \$61,321.50 (83.33%) |
| Property Tax - Lincoln | \$394.69 (98.67%) | \$409.37 (90.97%) | \$429.58 (95.46%) | \$450.21 (100.05%) | \$359.61 (71.92%) |
| Communications | | | | \$63.00 | \$626.00 (104.33%) |
| Building Overhead & Maint | \$5,956.18 (90.25%) | \$2,275.60 (34.48%) | \$3,212.39 (107.08%) | \$2,461.23 (37.29%) | \$2,247.17 (40.13%) |
| Compliance Testing | \$2,255.00 (112.75%) | \$890.00 (44.50%) | \$840.00 (42.00%) | \$2,285.00 (114.25%) | \$890.00 (29.67%) |
| Water System Charge | \$4,058.47 (96.63%) | \$4,008.45 (95.44%) | \$5,126.30 (146.47%) | \$6,689.55 (191.13%) | \$3,881.05 (74.64%) |
| Bond Payment | \$80,202.83 (89.39%) | \$71,321.77 (104.69%) | \$69,968.63 (112.85%) | \$55,811.51 (79.73%) | \$63,051.17 (56.45%) |
| Capital Improvements | \$28,065.00 (100.00%) | \$44,896.48 (100.00%) | \$71,640.98 (142.30%) | \$77,892.00 (152.84%) | \$0.00 (0.00%) |
| Capital Equipment Fund | | | \$4,989.00 | \$3,850.00 | |
| Capital Roads-Paving | \$4,588.00 (183.52%) | \$2,500.00 (100%) | | | \$3,689.10 (147.56%) |
| Meters/Touchpads | \$4,574.22 (538.14%) | \$7,141.85 (357.09%) | \$3,995.04 (39.95%) | \$1,437.66 (28.75%) | \$0.00 (0.00%) |
| Depreciation Expense | | \$80,401.00 | | | |
| Capital Bldg Expenditures | \$24,743.42 | | \$43,736.50 | | |
| WPL2020/Expense | \$26,611.40 | \$7,319.10 | | | |

Key Observations:

Revenues generally exceeded budget from FY2021 through FY2023, but dropped significantly below expectations in FY2024 and FY2025 (to April).

FY2024 and FY2025 actual revenues are **58.68%** and **77.46%** of budget, respectively.

Expenses have been consistently over budget from FY2021 through FY2024.

FY2021–FY2023 actual expenditures ranged from **119%** to **123%** of budget.

FY2024 expenses also exceeded budget at **113.82%**.

FY2025, so far, shows expenditures at **57.68%** of budget through Period 10 (April).

Net Results fluctuated:

FY2021 and FY2023 ended with **deficits** of **(\$17,437)** and **(\$20,440)** respectively.

FY2022 and FY2024 had **positive balances**, **\$30,237** and **\$10,700**.

FY2025 shows a **strong positive** trend so far, with a net result of **\$76,975** through April.

Capital expenses and electricity costs are frequent areas of overages.

Transfers In and **miscellaneous revenues** provided important boosts in several years, especially FY2022 and FY2023.

FY2025 reflects **lower staffing costs** (low personnel expenses) but **continued capital expenditures** and **electricity charges** staying high.