

Proposed 2024 Budget as approved by board on October 11, 2023

<i>Projected Beginning Balance Jan 1</i>										
	Enterprise Fund				General Fund			Total Combined Budget		
Proposed Budget	Year 2022	Actual 2023	Year 2024		Year 2022	Actual 2023	Year 2024	Year 2022	Actual 2023	Year 2024
Revenues	Actual	Jan-Sept	Budget		Actual	Jan-Sept	Budget	Actual	Jan-Sept	Budget
Revenue related to water sales										
Water Sales	170,529	165,654	221,000					170,529	165,654	221,000
Late Fees (historical to 2023 and estimated)	5,660	2,975	4,000					5,660	2,975	4,000
Loan Service Fees (based on 355 customers)	18,950	15,685	21,300					18,950	15,685	21,300
Overage Penalties (historical then estimated)	-	12,055	15,000					-	12,055	15,000
Abandoned Meter Fees (based on \$230/month)	-	2,050	2,760					-	2,050	2,760
Credit Card Fees	1,077	625	-					1,077	625	-
Adjustments to Customer acct from bills (note)	-	(4,407)	-					-	(4,407)	-
Total revenue related to Water Sales	196,216	194,637	264,060					196,216	194,637	264,060
Revenue related to new customers and tap sales										
Tap Sales (Based on 10 new taps)	31,500	35,000	35,000					31,500	35,000	35,000
Tap Installation	8,550	11,750	12,000					8,550	11,750	12,000
Meter & Parts Sales	11,374	14,351	14,351					11,374	14,351	14,351
Interest Earned	302	182	300					302	182	300
Grant Income	5,400	-	-					5,400	-	-
Other Income	5,396	336	-					5,396	336	-
TOTAL REVENUES - Tap Sales	62,522	61,620	61,651					62,522	61,620	61,651
Total Enterprise revenues	258,738	256,256	325,711					258,738	256,256	325,711
Revenues - General Fund										
Property Tax***HH fails					37,560	38,110	37,000	37,560	38,110	37,000
Water Lease Income					12,420	-	11,400	12,420	-	11,400
Other Income					98	4	300	98	4	300
TOTAL REVENUES - General					50,078	38,114	48,700	50,078	38,114	48,700
Total Combined Revenues								308,816	294,370	374,411
Expenditures										
Administrative/Office										
Bank Service Charges (safe deposit box)	25	-	-		60	60	60	85	60	60
County Treasurer's Fees		-	-		1,042	1,049	1,050	1,042	1,049	1,050
Office Supplies	(2,908)	87	300		439	1,915	2,000	(2,469)	2,002	2,300
Computer/IT Expense	5,506	4,409	3,100		4,403	1,900	4,400	9,909	6,309	7,500
Janitorial Expenses		-	-		608	540	1,440	608	540	1,440
Office Equipment		-	500		3,047	10,025	500	3,047	10,025	1,000
Office Equip Rent/Repair (Gobins)	74	-	-				1,500	74	-	1,500
Office Furniture*		-	-			737	500	-	737	500
Publications - Legal Notices		-	-		213		500	213	-	500
Electricity	18,312	14,222	20,000		122			18,434	14,222	20,000
Propane for the office		-	-		1,336	829	1,500	1,336	829	1,500
Cell Phone	572	371	480					572	371	480
Telephone/Internet		-	-		2,765	2,102	2,400	2,765	2,102	2,400
Utilities - Other		-	-		41		-	41	-	-
Postage & Shipping	2,044	1,731	2,600		63	557	1,500	2,107	2,288	4,100
Professional Fees (Legal, HR)	975	-	-		420	4,693	10,000	1,395	4,693	10,000
Bookkeeping Service		-	-				12,000			12,000
Member Dues & Publications (SDA, etc.)	400	-	200		403	607	400	803	607	600
Interest Expense	655	447	-			8	-	655	454	-

	Enterprise Fund			General Fund			Total Combined Budget			
	Proposed Budget	Year 2022	Actual 2023	Year 2024	Year 2022	Actual 2023	Year 2024	Year 2022	Actual 2023	Year 2024
Mileage Expense		702	443	-			360	702	443	360
Credit Card Fees		919	516	-			-	919	516	-
Depreciation Expense		34,774		35,000				34,774	-	35,000
Insurance (Prop & Liability)**		13,229		15,000				13,229	-	15,000
Insurance (Work Comp)		1,999	209	2,500				1,999	209	2,500
Reconciliation discrepancies (prior year correction)			(3,276)	-					(3,276)	-
Misc Expense (IRS Penalties)		902	582	-	8		-	910	582	-
Enterprise Operation Expenditures										
Parts for Resale		19,932	13,947	14,351			-	19,932	13,947	14,351
Road Cut Expense*			2,500	2,500			-	-	2,500	2,500
Operating Supplies		703	467	700			-	703	467	700
Building Maint & Repair		116	418	500	527	15	500	643	434	1,000
System Maint & Repair		3,696	1,228	15,000			-	3,696	1,228	15,000
Equip Maint & Repair		1,929	286	2,000				1,929	286	2,000
Fuel & Oil		3,352	1,138	4,500				3,352	1,138	4,500
Propane for the wells		635	832	1,100				635	832	1,100
Water Quality Testing		6,590	1,642	2,200				6,590	1,642	2,200
Training, Certify & Licensing				1,000				-	-	1,000
Professional Fees OPR (Utility Notification)		102	242	120				102	242	120
Hand Tools/Shop Supplies		421	42	200				421	42	200
Lease Share								-	-	-
Payroll										
Wages - Office Manager					22,389	9,373	-	22,389	9,373	-
Wages - Office Asst.				30,000	4,893	12,838		4,893	12,838	30,000
Wages - Receptionist (9 hours per week @Min.Wage)				6,000				-	-	6,000
Salary - Operator		57,358	44,089	56,000				57,358	44,089	56,000
Wages - OPR Asst.		11,425	8,677	14,000				11,425	8,677	14,000
On Call Wages		3,327	2,474	3,500				3,327	2,474	3,500
Salaries - Board of Directors					6,200	1,800	7,000	6,200	1,800	7,000
Health Ins Allowance		2,700	2,025	6,000			-	2,700	2,025	6,000
P/R Expense		13,300	4,277	10,600	3,259	8,227	600	16,559	12,503	11,200
Total Expenditures		203,765	104,027	249,951	52,238	57,274	48,210	256,003	161,301	298,161
Net Income		54,974	152,229	75,760	(2,160)	(19,160)	490	52,813	133,069	76,250
***The amounts listed below are amounts that should be transferred into the various savings accounts to fund loans and major maintenance and repairs.										
				Per year		Per month				
Capital Improvements - From Reserves				60,000		5,000				
Overage Fees				15,000		1,250				
Operations and Maintenance Savings Account				21,960		1,830				
Rural Loan Payment				33,600		2,800				
Committed Funds and savings reserves				- 130,560		10,880				
Projected Ending Balance Dec 31 - assuming a zero balance at beginning of the year				(54,310)						