



FY 2023-24 Budget Overview

Presented by Summer Fleming, Interim Director of Finance

August 3, 2023



General Fund

Changes to General Fund Budget Since Last Meeting



- Received the new insurance premium rates - \$11,168
 - Medical - increase 7%
 - Dental - increase 6.7%
 - Vision - no change
- Added the cost of a pay grade increase for the maintenance technician position - \$13,878
- Added the Citywide Phone System upgrade to the IT budget - \$4,822
- Added the Remote Desktop Server upgrade to the IT budget - \$13,762
- Added additional funds to the SAP transfer line to fund drainage projects - \$309,829
 - 28907 Chartwell
 - 8622 Delta Dawn
- Funded the Public Safety Corporal rank - \$40,667
- Added funds to the variability line for adjustments to 10,000 or above population - \$95,000



General Fund Summary

Category	Amount
Revenues	\$10,393,567
Expenditures	(9,496,149)
Operating surplus/(deficit)	897,418
Net Transfer (to)/from Equipment Replacement Fund	(29,445)
Transfer (to)/from Strategic Projects Fund	(663,526)
Capital Outlay	(514,111)
Total surplus/(deficit)	(\$309,664)



Fund Balance Summary

Category	FY 2022-23 Ending	FY 2023-24 Budget	FY 2023-24 Ending
Court Technology	\$18,873	\$2,177	\$21,050
Court Security	6,000	0	6,000
Other Restricted	78,186	4,315	82,501
Non-spendable	25,328	0	25,328
Operating Reserve	4,555,322	182,798	4,738,120
Unallocated General Fund Surplus	1,242,902	(498,954)	743,948
Total Fund Balance	\$5,926,611	(\$309,664)	\$5,616,947



Utility Fund

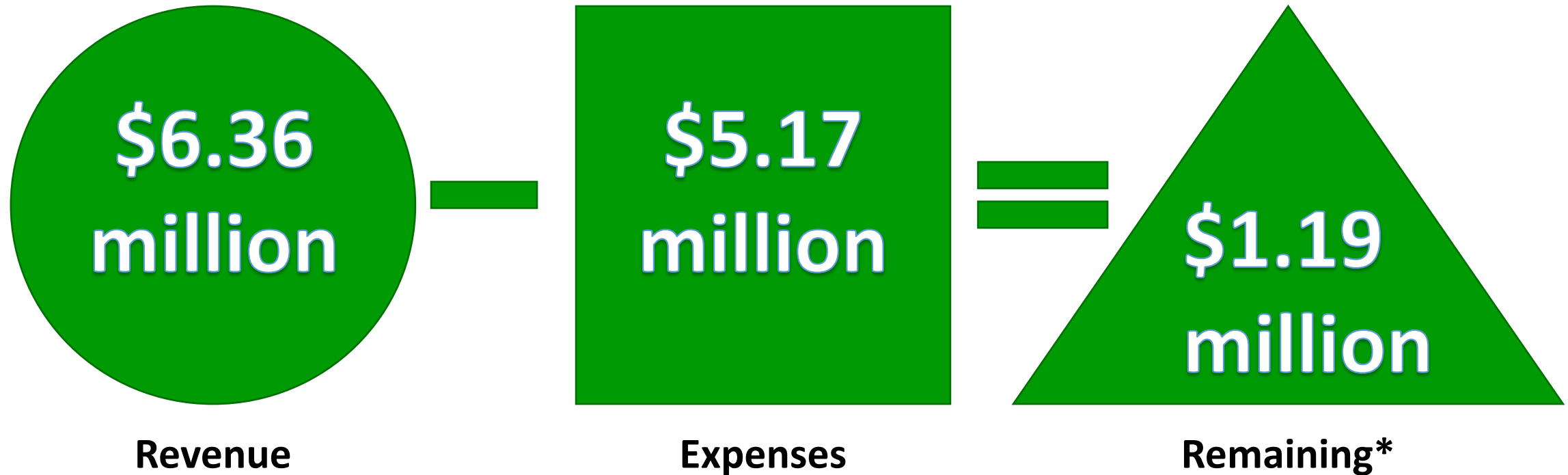


Changes since the last meeting

- Received the new insurance premium rates - \$3,811
 - Medical – increase 7%
 - Dental – increase 6.7%
 - Vision – no change

Utility Fund Operating Budget - Draft

(before Transfers, Capital and Depreciation)



Utility Fund

Operating Revenue and Expenses



Category	Water Fund	Wastewater Fund	Total
Revenue	\$4,219,544	\$2,143,652	\$6,363,196
Expenses			
Personnel	1,017,439	1,000,279	2,017,718
Supplies, Maintenance, and Ops	2,434,359	539,032	2,973,390
Services	117,142	67,592	184,734
Total Expenses	3,568,940	1,606,903	5,175,842
Operating Income	\$650,604	\$536,749	\$1,187,354

Utility Combined Net Position



Category	Projected 9/30/2023	FY2023-24 Change	Projected 9/30/2024
Net Investment in Capital Assets	\$11,136,066	\$331,325	\$11,467,391
Unrestricted Net Position			
Water Capital Fund	\$1,038,186	\$333,949	\$1,372,135
Wastewater Capital Fund	\$1,221,445	\$139,915	\$1,361,360
Equipment Replacement Fund	\$567,594	(\$121,701)	\$445,893
Operating Reserve	\$2,936,592	(\$293,067)	\$2,643,525
Debt Service Reserve	\$336,514	1,743	\$338,257
Total Unrestricted Net Position	\$6,100,330	\$60,839	\$6,161,170
Total Net Position	\$17,236,397	\$392,164	\$17,628,561



Projected Available Capital Reserves

	Projected Fund Balance 9.30.23	FY 2024 Budgeted Revenue	Available Resources
Water Capital Fund 22			
Contribution in Aid (Elevated Storage Tank)	366,063		366,063
Elmo Davis Upgrades	64,642		64,642
Plant 5 Expansion	214,499		214,499
Unallocated Impact Fees	-	50,000	50,000
Unallocated Capital	196,942	283,949	480,891
Unallocated from Operations	196,040		196,040
Ending Fund Balance	1,038,186	333,949	1,372,135

Available for impact fee eligible projects.

Available for any capital project.

	Projected Fund Balance 9.30.23	FY 2024 Budgeted Revenue	Available Resources
Wastewater Capital Fund 25			
WWTP Expansion	895,238		895,238
Unallocated Impact Fees	-	32,000	32,000
Unallocated Capital	323,217	107,915	431,132
Unallocated from Operations	2,990		2,990
Ending Fund Balance	1,221,445	139,915	1,361,360

Available for impact fee eligible projects.

Available for any capital project.



Questions?