



# **FY 2023-24 Budget Overview**

**Presented by Summer Fleming, Interim Director of Finance**

**August 17, 2023**



# General Fund

# Changes to General Fund Budget Since Last Workshop



• COLA 4.0% to 2.5% and addition of HR Generalist	\$ (77,758)
• 2 physical mailouts for residents	\$ 7,000
• Monsido Software for website ADA compliance	\$ 5,000
• NetFlow Monitoring Software	\$ 5,000
• IT Vulnerability Testing and Assessment	\$ 112,000
• Increase in Dispatch Contract	\$ 47,615
	<hr/>
	\$ 98,857



# General Fund Summary

Category	Amount
Revenues	\$10,393,567
Operating Expenditures	(9,595,006)
<b>Operating surplus/(deficit)</b>	<b>798,561</b>
Net Transfer (to)/from Equipment Replacement Fund	(29,445)
Transfer (to)/from Strategic Projects Fund	(663,526)
Capital Outlay	(514,111)
<b>Total surplus/(deficit)</b>	<b>(\$408,521)</b>



# 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	(597,811)	645,091
<b>Total Fund Balance</b>	<b>\$5,926,611</b>	<b>(\$408,521)</b>	<b>\$5,818,090</b>



# Utility Fund

# Changes to Utility Fund Budget Since Last Workshop



• COLA 4.0% to 2.5% and addition of new FTE Utility Tech	\$ 43,686
• Increase in Dispatch Contract	\$ 8,962
• Well upgrades (cash funded from CIP workshop)	\$ 240,000
• GASB Asset Accounting	<u>\$ (240,000)</u>
	\$ 52,648



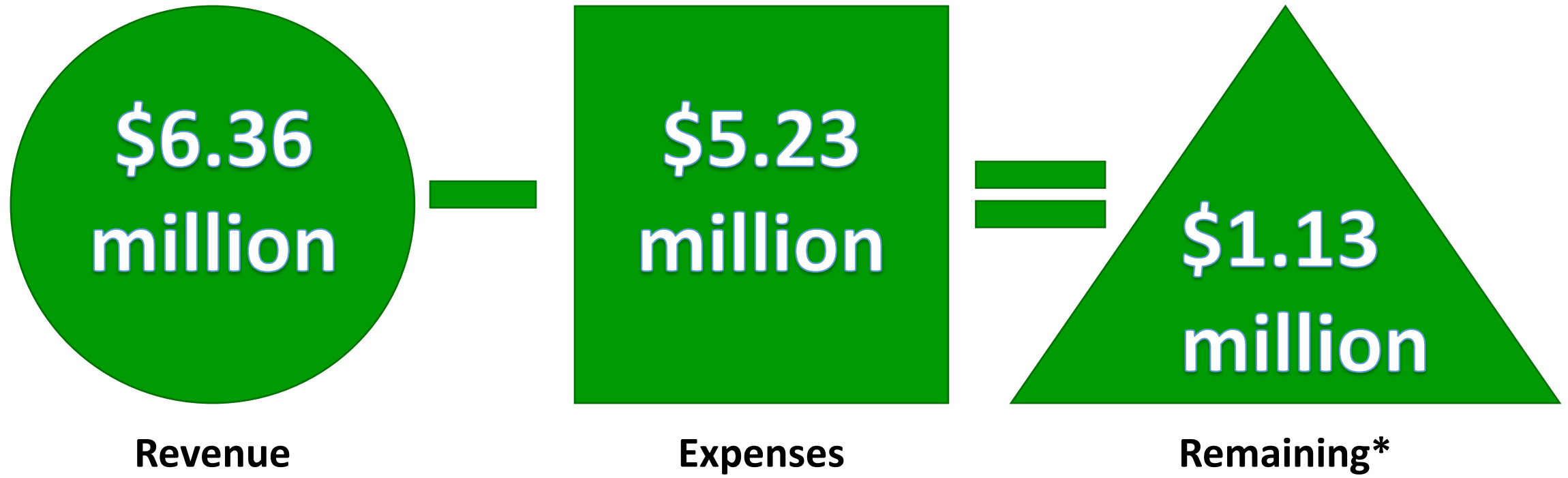
## FY 2024-28 Utility Fund CIP

	2023	2024	2025	2026	2027	2028
<b>RELIABLE AND SUSTAINABLE INFRASTRUCTURE - WATER</b>						
3.1.2 Plant 2 Tank and Variable Frequency Drives (1W)	7,065	-	-	-	-	-
3.1.4 Replace Creek Crossings West (not Impact Fee)(6R)	144,196	-	-	-	-	-
3.1.5 Willow Wind Drive/Red Bud Hill Water Line (29R)	70,705	845,968	-	-	-	-
3.1.6 Elevated Storage Tank (2W)	50,000	736,313	3,480,000	3,480,000	-	-
3.1.10 Rolling Acres Trail Water Line Rehabilitation (28R)	66,794	587,443	-	-	-	-
3.1.11 Expand Plant No. 5 (impact fee) (5W)	15,000	1,270,000	-	-	-	-
3.1.24 Old Fredericksburg Waterline (21W)	291,920	260,000	-	-	-	-
3.1.3a Upgrade Elmo Davis Pump Station (1R, 2R)		385,000	-	-	-	-
3.1.8 Well 27 Electrical (15R) Add Variable Frequency		60,000	-	-	-	-
3.1.27 Well 31 Electrical (19R) Add Variable Frequency	-	60,000	-	-	-	-
3.1.30 Well 25 Electrical (New) Add Variable Frequency	-	60,000	-	-	-	-
3.1.31 Well 28 Electrical (New) Add Variable Frequency	-	60,000	-	-	-	-
3.1.13 Upgrade Electrical at Plant No. 3 Pump Station (5R)		-	71,557	294,489	-	-
3.1.3b Upgrade Electrical at Elmo Davis Pump Station (3R)		-	67,642	296,348	81,559	-
3.1.25 Well K6 Electrical (11R)	-	-	60,000	-	-	-
3.1.26 Well CR1 Electrical (16R)	-	-	60,000	-	-	-
3.1.12 Expand Elmo Davis Water Plant Zone C (impact Fee) (6W)	-	-	-	178,661	973,198	256,790
<b>Water Total</b>	645,680	4,324,724	3,739,199	4,249,498	1,054,757	256,790
<b>RELIABLE AND SUSTAINABLE INFRASTRUCTURE - WASTEWATER</b>						
3.2.2 Solids Handling Improvements (4R)	1,095,497	-	-	-	-	-
3.2.11 Wastewater Treatment Plant Phase 1 Expansion (2S)	100,000	2,531,000	2,531,000	-	-	-
3.2.3 Install Sewer Line and Decommission Falls Lift Station (1S)	-	-	-	104,957	721,654	-
3.2.6 Improvements at School Lift Station (8R)	-	-	-	280,575	-	-
3.2.7a Improvements at Deer Meadows Lift Stations No 1 (10R)	-	-	-	-	159,563	-
3.2.7b Improvements at Deer Meadows Lift Stations No 2 (9R)	-	-	-	-	159,563	-
<b>Wastewater Total</b>	1,195,497	2,531,000	2,531,000	385,532	1,040,780	-
<b>Total Needed to Fund Projects</b>	1,841,177	6,855,724	6,270,199	4,635,030	2,095,537	256,790
<b>Potential Cash Funding - Capital Fees</b>		240,000	259,199	283,618	400,685	256,790
<b>Debt Funding Needed</b>		6,615,724	6,011,000	4,351,412	1,694,852	-



# Utility Fund Operating Budget

(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	1,039,193	1,022,211	2,061,404
Supplies, Maintenance, and Ops	2,438,840	543,513	2,982,353
Services	117,142	67,592	184,734
<b>Total Expenses</b>	<b>3,595,175</b>	<b>1,633,316</b>	<b>5,228,491</b>
Operating Income	\$624,369	\$510,336	\$1,134,705

# Utility Combined Net Position



Category	Projected 9/30/2023	FY2023-24 Change	Projected 9/30/2024
<b>Net Investment in Capital Assets</b>	\$11,136,066	\$571,325	\$11,707,391
<b>Unrestricted Net Position</b>			
Water Capital Fund	1,038,186	93,949	1,132,135
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	(345,715)	2,590,877
Debt Service Reserve	336,514	1,743	338,257
<b>Total Unrestricted Net Position</b>	<b>6,100,331</b>	<b>(231,809)</b>	<b>5,868,522</b>
<b>Total Net Position</b>	<b>\$17,236,397</b>	<b>\$339,516</b>	<b>\$17,575,913</b>



# Projected Available Capital Reserves

	Projected Fund	FY 2024	FY 2024	Available
Water Capital Fund 22	Balance 9.30.23	Budgeted Revenue	Proposed Budget	Resources
Contribution in Aid (Elevated Storage Tank)	366,063			366,063
Elmo Davis Upgrades	64,642			64,642
Plant 5 Expansion	214,499			214,499
Water Well Upgrades	-	240,000	240,000	-
Unallocated Impact Fees	-	50,000		50,000
Unallocated Capital	196,942	43,949		240,891
Unallocated from Operations	196,040			196,040
<b>Ending Fund Balance</b>	<b>1,038,186</b>	<b>333,949</b>	<b>240,000</b>	<b>1,132,135</b>

Available for impact fee eligible projects.

Available for any capital project.

	Projected Fund	FY 2024	FY 2024	Available
Wastewater Capital Fund 25	Balance 9.30.23	Budgeted Revenue	Proposed Budget	Resources
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
<b>Ending Fund Balance</b>	<b>1,221,445</b>	<b>139,915</b>	<b>-</b>	<b>1,361,360</b>

Available for impact fee eligible projects.

Available for any capital project.



# Questions?