



City of Needles, California Request for Board Action

☐ CITY COUNCIL ☐ NPUA ☒ BOARD OF PUBLIC UTILITIES
☒ Regular ☐ Special

Meeting Date: February 20, 2024

Title: FY 2023-24 Mid-year Budget Revisions

Background: The City Manager and Finance staff have reviewed the approved 2023-24 NPUA budget against actual revenue and expenditures through December 31, 2023 (6 months). The Proposed Revised Budgets were reviewed by the Council Budget Committee on February 5, 2024. Attached is the Revised NPUA Budget Summary for Fiscal Year 2023-24 that shows the few changes that are being proposed.

Due to the ongoing Rio Buena Vista litigation, legal budget for Water needs to be increased by \$130,000. Staff has also requested adding \$22,504 for Wastewater Plant Maint/Repairs and \$32,368 for Electric Purchased Inventory. In Water, the budget for Salaries, Well Maint, and Professional Services is being reduced by a total of \$114,951.

Interest revenue is expected to increase by \$85,000 over what was budgeted due to higher interest rates. Bank Charges are also increasing by \$21,000 due to the higher activity in online payments of utility bills.

Fiscal Impact: See attached budget report.

Recommended Action: Approve Proposed Revised Budget for fiscal year ending June 30, 2024.

Submitted By: Barbara DiLeo, Finance Department

City Management Review:

A handwritten signature in black ink, appearing to be "Rita" followed by a stylized surname.

Date:

2/15/24

Approved: ☐

Not Approved: ☐

Tabled: ☐

Other: ☐

Agenda Item: _____