

TOWN OF PALMER LAKE

WATER FUND

2024 Budget DRAFT

	Final Budget FY2022	Actual FY2022	Final Budget FY2023	Actual as of 9.30.2023	YTD Estimate Ending for FY2023	Proposed Budget FY2024	2024 Budget Explanatory Notes	
Description in GP								
WATER FUND REVENUE							LIGHT YELLOW CELLS ARE NOT YTD EST FORMULAS	
Water Billing Revenue	\$ 985,000	\$ 952,704	\$ 940,000	\$ 722,076	\$ 962,768	\$ 1,375,000	1018 accts x mo op fee (61.13) x 12 mo + est usage (per study)	
Water Improvement Fee	57,500	54,250	55,000	42,098	56,131	74,000	10% of monthly operating fee (new)	
Water Loan Revenue	213,500	215,582	216,000	161,937	215,916	216,000	1018 accts x 17.76 debt service x 12 mo	
Water Tap Fees	200,000	81,690	100,000	8,271	11,028	72,000	# of taps reduced due to economic slowdown	
Water Meter/ Parts	6,500	1,950	3,000	1,300	1,733	2,550	Meter sales reduced due to supply chain issues -- increase meter charge to \$850 (currently 650)	
Late Fees/ Service Fees	14,457	20,074	14,000	14,612	19,483	16,000	shutoff/late fees	
Water Reserve/Savings Interest	1,500	9,113	7,000	22,658	30,211	24,000	Estimating 4.75% on \$500,000 ColoTrust balances	
Water Revenue Interest	1,500	-	7,000	-	-	-	DNU - remove in 2026 (included in Water Reserve/Savings Interest line above)	
Water Reserve Colo Trust	343,072	-	-	-	-	-	DNU - remove in 2025 (included in Water Reserve/Savings Interest line above)	
Misc. Income	-	215	200	730	973	-	includes workers comp dividend	
Water Dept. Misc. Revenue / TANK	-	-	10,000	-	-	-	DNU - remove in 2026	
CDPHE 2020 QIF	-	25,300	-	-	-	-	DNU - remove in 2025	
American Rescue Plan	-	249,789	259,238	91,113	91,113	244,610	2024 budget = \$335,723 (deferred revenue from audit) minus 2023 ARP expenses. 87,334 Oct so far + BV line	
DOLA EIAF Water System-PER Grant	-	15,000	-	-	-	-	DNU - remove in 2025	
Rural Water Apprentice Grant	-	-	-	-	-	7,500		
Total Revenue	\$ 1,823,029	\$ 1,625,667	\$ 1,611,438	\$ 1,064,795	\$ 1,389,356	\$ 2,024,160		
WATER FUND EXPENDITURES								
Water Department								
Salaries and Benefits								
Salaries/Wages, Full Time	\$ 296,627	\$ 310,179	\$ 423,291	\$ 223,458	\$ 297,944	\$ 358,768	3% staff wage increase	
Salaries/Wages, Part Time	43,988	4,674	-	16,213	21,617	10,234		
Salaries/Wages, PT Sick	1,466	(507)	-	12	16	341		
On-call pay	-	-	15,308	-	-	15,308		
Overtime	20,303	144	1,482	-	-	1,434		
Social Security ER	22,377	19,287	27,285	14,561	19,415	23,937		
Medicare ER	5,233	4,511	6,381	3,405	4,540	5,598		
FUTA	218	176	239	197	263	214		
Workers Comp Ins	22,988	19,075	29,172	16,960	20,729	21,765	waiting on renewal quote. added 5%	
Retirement ER Match	41,079	60	17,603	2,231	2,975	15,959	.25% match increase to 4.25% (5% max)	

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Health Ins ER- pd		-	(797)	40,900	3,095	4,127	39,840	assist
Life Ins ER- pd		518	522	1,245	570	760	970	
		\$ 454,797	\$ 357,324	\$ 562,906	\$ 280,702	\$ 372,385	\$ 494,370	
Professional Services								
Professional Svcs- Acctg		\$ 9,500	\$ 25,428	\$ 45,225	\$ 27,126	\$ 36,168	\$ 35,000	paycom and accounting services
Professional Svcs IT/ Water Billing		58,000	56,637	78,000	40,819	54,425	62,000	4100 for CKT, \$ for Timberline, 2400 for Sensus (reclass laptop)
Professional Svcs- Legal		20,000	13,529	20,000	5,002	6,669	10,000	
Professional Svcs- Other		40,000	23,401	40,000	16,834	22,445	40,000	
		\$ 127,500	\$ 118,995	\$ 183,225	\$ 89,781	\$ 119,708	\$ 147,000	
Administrative/Operations								
Employee Clothing		\$ 500	\$ 1,036	\$ 1,000	\$ 463	\$ 617	\$ 1,000	
Employee Training		5,000	1,103	4,500	-	-	3,000	CE
Employee Travel		2,000	248	6,000	-	-	300	
Employee Per Diem		-	-	3,000	-	-	500	
Bank Fees/ Services		400	27	100	-	-	100	
Communications		4,500	2,341	3,100	1,987	2,650	5,650	3k for ATT, 2650 for (look up)
Insurance		12,000	13,366	13,400	11,081	14,775	42,900	P&C (30% of 143k)
Publication / Legal Notices		500	-	500	-	-	-	DNU - remove in 2026 (paid in Admin)
Membership/ Registrations		10,000	10,262	10,000	8,151	10,868	10,000	AWWA, CRW, Regional Water (Sensus moved to IT)
Postage		-	25	-	-	-	-	DNU - remove in 2025 (paid in Admin)
Misc. Expenses		800	-	800	-	-	-	
General Supplies		-	6,739	-	-	-	1,000	
General Services - Water Dept		27,000	20,653	27,870	10,788	14,384	29,000	800 Orkin, 25k UNCC, Airgas, nox weeds
Utilities - Electric		120,750	97,891	83,000	49,964	66,619	135,000	all utilities
Utilities - Natural Gas		-	4,821	18,400	2,266	3,021	-	DNU - remove in 2026 (all utilities in 5300)
Utilities- Water		-	10,602	12,500	15,516	20,688	-	DNU - remove in 2026
Utilities- Sanitation		-	17,227	16,400	11,643	15,524	-	DNU - remove in 2026
Vehicle Loan- Principal		\$ 2,976	\$ -	\$ -	\$ -	\$ -	\$ -	DNU - remove in 2025
Vehicle Loan - Interest		945	228	-	-	-	-	DNU - remove in 2025
General Supplies - Distribution		-	1,485	3,000	5,592	7,456	8,000	
General Supplies- Treatment		45,000	33,214	49,000	36,118	48,157	50,000	
Utilities- Sanitation		37,000	15,822	45,000	-	-	-	DNU - remove in 2026 (all utilities in 5300)
General Svc/Maint - Treatment		65,000	24,118	22,000	44,058	58,744	40,000	Includes equipment maintenance
Equipment Maintenance		23,000	138	19,539	-	-	-	DNU - remove in 2026.
Repair/Maint Supplies Treatment		-	15,943	-	-	-	-	DNU - remove in 2025
General Svc/Maint - Distribution		135,000	3,395	22,000	54,139	72,185	20,000	
Repair/ Maint Supplies Distribution		-	2,820	-	-	-	-	DNU - remove in 2025
Water Meters/ Parts Replace		5,000	19,721	2,000	-	-	10,000	ID vendor and reclass meters here

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Water Meters / Repairs	5,000	-	3,000	-	-	-	DNU - remove in 2025 - (coded to Dist#5212)
Building Maintenance	2,000	649	2,000	3,315	4,420	2,500	
Vehicle Repair/ Maint	6,000	11,286	8,000	14,048	18,731	8,000	
Fuel	10,000	8,196	10,000	6,568	8,757	9,500	5% increase
Water Line Repair	79,030	700	-	-	-	-	DNU - remove in 2025
Water Quality Tests	27,949	3,756	23,731	7,324	9,765	10,000	
Reservoirs / Dam Maintenance	13,000	-	13,000	7,702	10,269	13,000	
	\$ 640,350	\$ 327,812	\$ 422,840	\$ 290,723	\$ 387,631	\$ 399,450	
Capital Outlays							
Capital Improvements - Building	\$ 323,254	\$ -	\$ 262,541	\$ 44,823	\$ 121,823	\$ 10,000	Split fence survey (shop); reclass to capital - treatment
Capital Improvement - Distribution	-	-	-	-	-	100,000	line replacement (upgrades)
Capital Improvement - Shady Ln	-	-	-	-	-	300,000	Phases?
Capital Improvement - Treatment	-	-	-	-	59,764	-	review treatment improvements w/ Steve
ARP - Expenses	-	-	-	91,113	121,484	244,610	Confirm remaining funds
Capital- CL2	63,000	-	33,984	-	-	-	DNU - remove in 2026
Capital Equipment	26,400	-	92,000	-	-	54,000	Create 6100-000 in GP "Capital Equipment." 40K vehicle. 14k for SCADA PC.
	\$ 412,654	\$ -	\$ 388,525	\$ 91,113	\$ 303,071	\$ 708,610	
Debt Service							
CWRPDA 2009 Principal	\$ 89,078	\$ -	\$ 89,078	\$ 45,208	\$ 92,696	\$ 101,229	updated from loan schedule
CWRPDA 2009 Interest	15,983	15,696	15,983	7,277	12,276	13,406	updated from loan schedule
CWRPDA 2018 Principal	48,845	-	48,845	24,790	49,580	50,829	updated from loan schedule
CWRPDA 2018 Interest	19,323	19,160	19,323	9,295	18,590	17,340	updated from loan schedule
General Fund Loan - Principal	-	-	-	-	-	14,375	updated from loan schedule
General Fund Loan- Interest	10,000	10,000	10,000	5,000	10,000	10,000	updated from loan schedule
	\$ 183,229	\$ 44,856	\$ 183,229	\$ 91,570	\$ 183,142	\$ 207,179	
Total Department Expenditures	\$ 1,818,529	\$ 848,987	\$ 1,740,725	\$ 843,889	\$ 1,365,937	\$ 1,956,609	
REVENUE OVER (UNDER) EXPENDITURES							2023 budget deficit covered by fund balance/carryover water project from 2022. Ref amended budget by Res 25-2023.
	\$ 4,500	\$ 776,680	\$ (129,287)	\$ 220,906	\$ 23,419	\$ 67,551	If directed by BOT, Savings (which are a part of Beg Fund Balance) may be used to cover planned Expenses that exceed Revenue.
FUND BALANCE - BEGINNING OF YE	\$ 770,007	\$ 656,879	\$ 958,494	\$ 958,494	\$ 958,494	\$ 981,913	The 2024 beginning fund balance will update as YTD estimate ending FY2023 is updated

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FUND BALANCE - END OF YEAR*	\$ 770,007	\$ 1,433,559	\$ 829,207	\$ 1,179,400	\$ 981,913	\$ 1,049,464	End Fund Balance = Beg Fund Balance + Revenue - Expenditures
<i>*3 month Operating Reserve required by CWR&PDA \$224,600 per 2022 audit</i>							