

TOWN OF PALMER LAKE

WATER FUND

2024 Proposed Budget Amendment

		Final Budget FY2024	Proposed Amended Budget FY2024	
Description				Amendment Notes
WATER FUND REVENUE				
Water Billing Revenue		\$ 1,375,000	\$ 1,375,000	
Water Improvement Fee		74,000	74,000	
Water Loan Revenue		216,000	216,000	
Water Tap Fees		72,000	72,000	
Water Meter/ Parts		2,550	2,550	
Late Fees/ Service Fees		16,000	16,000	
Water Reserve/Savings Interest		24,000	24,000	
Water Revenue Interest		-	-	
Misc. Income		-	-	
Water Dept. Misc. Revenue / TANK		-	-	
American Rescue Plan		117,390	103,669	Updated to actual ARP revenue recognized for 2024.
PLES Upper Glenway Water Improvement		101,520	287,697	PLES construction water portion (287,697).
Water Grants		-	-	
Total Revenue		1,998,460	2,170,916	
Unassigned Fund Balance		1,173,080	1,304,220	Updated to audited beginning fund balance.
(Less) Restricted Fund Balance		(279,820)	(216,571)	Updated to audited restricted fund balance.
Unrestricted Fund Balance		893,260	1,087,649	
Total Revenue and Unrestricted Fund Balance		2,891,720	3,258,565	
WATER FUND EXPENDITURES				
<u>Salaries and Benefits</u>				
Salaries/Wages, Full Time		373,082	373,082	
Salaries/Wages, Part Time		24,414	24,414	
Salaries/Wages, PT Sick		-	-	
On-call Pay		15,768	15,768	
Overtime		1,311	1,311	
Social Security ER		25,704	25,704	
Medicare ER		6,011	6,011	
FUTA		227	227	
Workers Comp Ins		12,703	12,703	
Retirement ER Match		17,185	17,185	
Health Ins ER- pd		39,780	39,780	
Dental Ins ER- pd		2,202	2,202	
Vision Ins ER- pd		348	348	
Life Ins ER- pd		1,014	1,014	
		519,749	519,749	
<u>Professional Services</u>				
Professional Svcs- Acctg		30,000	30,000	
Professional Svcs IT/ Water Billing		62,000	62,000	
Professional Svcs- Legal		10,000	10,000	
Professional Svcs- Other		35,000	35,000	
		137,000	137,000	

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<u>Administrative/Operations</u>				
Employee Clothing		1,000	1,000	
Employee Training		3,000	3,000	
Employee Travel		300	300	
Employee Per Diem		500	500	
Bank Fees/ Services		100	100	
Communications		3,000	3,000	
Insurance		42,900	42,900	
Publication / Legal Notices				
Membership/ Registrations		10,000	10,000	
Misc. Expenses		-	-	
General Supplies		1,000	1,000	
General Supplies- Treatment		50,000	50,000	
General Supplies - Distribution		8,000	8,000	
Water Meters/ Parts Replace		10,000	10,000	
General Services		39,000	39,000	
General Svc/Maint - Treatment		45,000	45,000	
General Svc/Maint - Distribution		40,000	40,000	
Utilities		135,000	135,000	
Utilities - Natural Gas		-	-	
Utilities- Water		-	-	
Utilities- Sanitation		-	-	
Utilities- Sanitation		-	-	
Equipment Maintenance		-	-	
Water Meters / Repairs		-	-	
Building Maintenance		5,000	5,000	
Vehicle Repair/ Maint		12,000	12,000	
Fuel		9,500	9,500	
Water Quality Tests		10,000	10,000	
Reservoirs / Dam Maintenance		13,000	13,000	
		438,300	438,300	
<u>Capital Outlays</u>				
Capital Improvement - Building		12,000	12,000	
Capital Improvement - Treatment		5,000	5,000	
Capital Improvement - Distribution		150,000	150,000	
Capital Improvement (Dist) - PLES Upper Glenw		141,900	522,326	PLES Upper Glenway improvement (grant) - Design match (28,448) plus construction (448,980), construction contingency (44,898).
Capital Improvement - Shady Ln		183,000	183,000	
ARP - Expenses		117,390	103,669	Infrastructure improvement - stub Shady Ln, SCADA upgrades. Updated to actual ARP expenses for 2024.
Capital- CL2		-	-	
Capital Equipment		40,000	40,000	
		649,290	1,015,995	

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Debt Service				
CWRPDA 2009 Principal		101,229	92,695	Correction per loan schedule.
CWRPDA 2009 Interest		13,406	12,276	Correction per loan schedule.
CWRPDA 2018 Principal		50,829	50,829	
CWRPDA 2018 Interest		17,340	17,340	
General Fund Loan- Principal		14,375	14,375	
General Fund Loan- Interest		10,000	10,000	
		207,179	197,515	
Other Uses				
Transfers to Other Funds		-	40,300	Added Other Uses section. Added "Transfers to Other Funds" \$25,300 High St. drainage grant revenue from 2022 and \$15,000 PER expense from 2022.
		-	40,300	
Total Expenditures and Other Uses		1,951,518	2,348,859	Added "and Other Uses"
TOTAL REVENUE AND UNRESTRICTED FUND BALANCE OVER (UNDER) EXPENDITURES AND OTHER USES		940,201	909,706	Added "AND OTHER USES"
TOTAL REVENUE OVER (UNDER) EXPENDITURES AND OTHER USES		46,942	(177,943)	Added "AND OTHER USES"
APPROPRIATE FROM UNASSIGNED FUND BALANCE		-	177,943	
FUND BALANCE - BEG OF YEAR		1,173,080	1,304,220	Updated to audited beginning fund balance.
FUND BALANCE - END OF YEAR*		\$ 1,220,022	\$ 1,126,277	
<i>*3 month Operating Reserve required by CWR&PDA</i>				
<i>\$216,571 per 2023 audit</i>				