

TOWN OF PALMER LAKE

WATER FUND 2024 Budget DRAFT

	Final Budget	Actual FY2022	Final Budget FY2023	Actual as of 11.30.2023	YTD Estimate Ending for FY2023	Proposed Budget FY2024	2024 Budget Explanatory Notes	
WATER FUND REVENUE								
Water Billing Revenue	\$ 985,000	\$ 952,704	\$ 940,000	\$ 950,724	\$ 1,037,153	\$ 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	54,645	59,613	74,000	10% of monthly operating fee (new fee)	
Water Loan Revenue	213,500	215,582	216,000	197,954	215,950	216,000	1018 accts x 17.76 debt service x 12 mo	
Water Tap Fees	200,000	81,690	100,000	8,271	9,023	72,000	# of taps reduced due to economic slowdown	
Water Meter/ Parts	6,500	1,950	3,000	3,330	3,633	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	18,147	19,797	16,000	shutoff/late fees	
Water Reserve/Savings Interest	1,500	9,113	7,000	28,305	30,878	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	796	-	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	218,333	218,333	117,390	total remaining after 2023 expenses	
DOLA EIAF Water System-PER Grant	-	15,000	-	-	-	-	DNU - remove in 2025	
PLES Upper Glenway Water Improvement	-	-	-	-	-	101,520	12% of PLES Upper Glenway grant award	
Rural Water Apprentice Grant	-	-	-	-	-	7,500	Awarded for apprentice (non-wage; cost of program)	
	1,823,029	1,625,667	1,611,438	1,480,439	1,595,176	2,005,960		
Other Sources								
Unassigned Fund Balance	-	-	-	958,494	958,494	1,173,080	Estimated ending fund balance FY2023	
(Less) Restricted Fund Balance	-	-	-	(224,600)	(224,600)	(279,820)	Estimated ending restricted fund balance FY2023	
	-	-	-	733,894	733,894	893,260		
Total Water Fund New Revenue	1,823,029	1,625,667	1,611,438	1,480,439	1,595,176	2,005,960		
Total Water Fund Revenue	1,823,029	1,625,667	1,611,438	2,214,333	2,329,070	2,899,220		
WATER FUND EXPENDITURES								
Salaries and Benefits								
Salaries/Wages, Full Time	296,627	310,179	423,291	260,315	294,269	373,082	3% staff wage increase	
Salaries/Wages, Part Time	43,988	4,674	-	20,456	23,124	24,414		
Salaries/Wages, PT Sick	1,466	(507)	-	12	14	-		
On-call Pay	-	-	15,308	478	540	15,768		
Overtime	20,303	144	1,482	-	-	1,311		
Social Security ER	22,377	19,287	27,285	17,473	19,752	25,704		
Medicare ER	5,233	4,511	6,381	4,086	4,619	6,011		
FUTA	218	176	239	201	227	227		
Workers Comp Ins	22,988	19,075	29,172	16,960	18,844	12,703		
Retirement ER Match	41,079	60	17,603	2,769	3,130	17,185	.25% match increase to 4.25% (5% max)	
Health Ins ER- pd	-	(797)	40,900	8,674	9,805	39,780	health ins avg inc 17%. Town will adjust ER-pd portion to assist	
Dental Ins ER- pd	-	-	-	-	-	2,202	separating dental (from health) in 2024	

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					FY2023		
Vision Ins ER- pd	-	-	-	-	-	348	separating vision (from health) in 2024
Life Ins ER- pd	518	522	1,245	812	918	1,014	
	454,797	357,324	562,906	332,236	375,243	519,749	
Professional Services							
Professional Svcs- Acctg	9,500	25,428	45,225	35,470	38,695	30,000	paycom and accounting services, audit
Professional Svcs IT/ Water Billing	58,000	56,637	78,000	53,910	58,811	62,000	4100 for CKT, 2400 for Sensus (reclass laptop); Timberline support
Professional Svcs- Legal	20,000	13,529	20,000	5,002	5,457	10,000	
Professional Svcs- Other	40,000	23,401	40,000	18,221	19,877	35,000	engineering
Professional Svcs- Other-005	-	2,749	-	-	-	-	DNU - remove in 2026
	127,500	121,744	183,225	112,603	122,840	137,000	
Administrative/Operations							
Employee Clothing	500	1,036	1,000	548	598	1,000	
Employee Training	5,000	1,103	4,500	-	-	3,000	CE
Employee Travel	2,000	248	6,000	91	99	300	
Employee Per Diem	-	-	3,000	-	-	500	
Bank Fees/ Services	400	27	100	-	-	100	
Communications	4,500	2,341	3,100	2,208	2,650	3,000	3k for ATT
Insurance	12,000	13,366	13,400	11,081	12,088	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	8,892	10,000	AWWA, CRW, Regional Water (Sensus moved to IT)
Postage	-	25	-	-	-	-	DNU - remove in 2025 (paid with water billing svc)
Misc. Expenses	800	-	800	-	-	-	
General Supplies	-	6,739	-	-	-	1,000	
General Services	27,000	20,653	27,870	10,887	11,877	39,000	800 Orkin, 25k UNCC, Airgas, nox weeds, 10k survey (fence)
Utilities	120,750	97,891	83,000	62,335	68,002	135,000	all utilities
Utilities - Natural Gas	-	4,821	18,400	2,266	2,472	-	DNU - remove in 2026 (all utilities in 5300)
Utilities- Water	-	10,602	12,500	18,052	19,693	-	DNU - remove in 2026
Utilities- Sanitation	-	17,227	16,400	13,354	14,568	-	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	6,666	7,272	8,000	
General Supplies- Treatment	45,000	33,214	49,000	39,874	43,499	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	51,472	56,151	45,000	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	53,164	57,997	40,000	
Repair/ Maint Supplies Distribution	-	2,820	-	-	-	-	DNU - remove in 2025
Water Meters/ Parts Replace	5,000	19,721	2,000	1,053	1,149	10,000	
Water Meters / Repairs	5,000	-	3,000	-	-	-	DNU - remove in 2025 - (coded to Dist#5212)
Building Maintenance	2,000	649	2,000	5,586	6,094	5,000	
Vehicle Repair/ Maint	6,000	11,286	8,000	14,125	15,409	12,000	
Fuel	10,000	8,196	10,000	8,245	8,995	9,500	5% increase

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Water Line Repair	79,030	700	-	-	-	-	DNU - remove in 2025
Water Quality Tests	27,949	3,756	23,731	9,086	9,912	10,000	
Reservoirs / Dam Maintenance	13,000	-	13,000	9,740	10,625	13,000	
	640,350	327,812	422,840	327,984	358,042	438,300	
Capital Outlays							
Capital Improvement - Building	323,254	83,226	262,541	-	-	12,000	Split fence (shop)
Capital Improvement - Distribution	-	-	-	-	-	150,000	Line cap, upgrade
Capital Improvement (Dist) - PLES Upper Glenway	-	-	-	-	-	141,900	PLES Upper Glenway improvement (grant)
Capital Improvement - Shady Ln	-	-	-	-	-	183,000	Order material
Capital Improvement - Treatment	-	-	-	44,824	44,824	5,000	
ARP - Expenses	-	240,285	-	218,333	218,333	117,390	infrastructure improvement (stub Shady Ln)
Capital- CL2	63,000	-	33,984	-	-	-	DNU - remove in 2026
Capital Equipment	26,400	-	92,000	-	-	40,000	Create 6100-000 in GP "Capital Equipment." 40K vehicle.
	412,654	323,511	388,525	263,157	263,157	649,290	
Debt Service							
CWRPDA 2009 Principal	89,078	89,078	89,078	90,417	92,696	101,229	updated from loan schedule
CWRPDA 2009 Interest	15,983	15,696	15,983	14,554	12,276	13,406	updated from loan schedule
CWRPDA 2018 Principal	48,845	48,845	48,845	49,579	99,158	50,829	updated from loan schedule
CWRPDA 2018 Interest	19,323	19,160	19,323	18,589	37,178	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	10,000	20,000	10,000	updated from loan schedule
Vehicle Loan- Principal	-	11,305	-	-	-	-	DNU - remove in 2025
	183,229	194,084	183,229	183,139	261,308	207,179	
Total Water Dept Expenditures	1,818,529	1,324,475	1,740,725	1,219,119	1,380,590	1,951,518	
TOTAL REVENUE OVER (UNDER) EXPENDITURES	4,500	301,192	(129,287)	995,214	948,480	947,701	
NEW REVENUE OVER (UNDER) EXPENDITURES	4,500	301,192	(129,287)	261,320	214,586	54,442	Rev over (under) Exp increases (decreases) Fund Bal. If Expenses are over Revenue, the difference may be covered by fund balance per Board's direction.
APPROPRIATE FROM (TO) UNASSIGNED FUND BAL	-	-	-	-	-	-	To cover revenues (under) expenditures, this does not affect ending fund balance for 2024, as these funds are pulled from beginning fund balance 2024.
FUND BALANCE - BEGINNING OF YEAR	770,007	657,302	958,494	958,494	958,494	1,173,080	
FUND BALANCE - END OF YEAR*	\$ 770,007	\$ 958,494	\$ 829,207	\$ 1,219,814	\$ 1,173,080	\$ 1,227,522	End Fund Balance = Beg Fund Balance + Revenue - Expenditures
<i>*3 month Operating Reserve required by CWR&PDA \$224,600 per 2022 audit</i>							