

TOWN OF PALMER LAKE

WATER FUND

2024 Budget - OPTION 2

		Proposed Budget FY2024	
Description			2024 Budget Explanatory Notes
WATER FUND REVENUE			
PLES Upper Glenway Water Improvement		287,697	PLES construction water portion (287,697). ALLOCATE CONSTRUCTION GRANT REV WATER PORTION TO WF: CHANGED WF CONSTRUCTION FROM (ESTIMATED WATER PORTION 12%) TO (GRANT REV * WATER PORTION) = (846,168 * 34%).
WATER FUND EXPENDITURES			
Capital Improvement (Dist) - PLES Upper Glenway		522,326	Design match (28,448) plus construction (448,980), construction contingency (44,898). 1. CHANGED WF CONSTRUCTION FROM (12% OF OLD ESTIMATE) TO (BID TOTAL * WATER PORTION) = (1,320,530 * 34%). 2. ADDED CONSTRUCTION CONTINGENCY (448,980 * 10%). 3. ADDED TOWN MATCH FOR DESIGN (28,448).
TOTAL REVENUE OVER (UNDER) EXPENDITURES			
		804,057	
NEW REVENUE OVER (UNDER) EXPENDITURES			
		(161,028)	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. The difference between OPTION 2 [-161,028] and ADOPTED BUDGET [+46,942] is - 207,970.
APPROPRIATE FROM (TO) UNASSIGNED FUND BALANCE			
		161,028	
FUND BALANCE - BEGINNING OF YEAR			
		1,278,708	
FUND BALANCE - END OF YEAR*			
		\$ 1,117,680	