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To: WAFC Subcommittee Members
From: Jeremiah Thomas
Date: October 4, 2023
Re: WAFC Update on YTD Projected Deficit

Attached is two documents showing one showing the simplified Financials and corresponding current prefunding and estimated Year End 2023 deficit for each organization and the second showing the detail of all of the accounts going into the Revenues, Expenses, Contributions and Capital Expenditures.

The Attachment named "Simplified Financial Analysis" has been updated with the financials for the WAFC through August 31, 2023 and the 2023 contribution made by the WUSD. This also has an updated estimate of the Full Year 2023 Financials (Revenues and Expenses). Below is a couple of highlights of the referenced document:

- Net Loss for WAFC (excluding contributions from the City and WUSD) through 8/31/23 is \$(230,105.44)
- ESTIMATED Net Loss for WAFC through 12/31/23 is \$(389,332.95)
- ESTIMATED WUSD Year End 2023 portion due of the Net Loss is to be \$(26,041.48)
- ESTIMATED City of Whitewater Year End 2023 portion due of the Net Loss is to be \$(7,291.47)
 - The difference in the Estimated Year end totals is due to the difference in the carry over deficit from 07/01/21-12/31/2022

The attachment named 2023 WAC Estimated Financials with the starting line of 2022 Ending Fund Balance is the detailed accounting of all of the revenue, contributions, expenses and capital expenses that have been rolled up into the "Simplified Financial Analysis"

Please note: The Estimated Year End Net Loss Is only and ESTIMATE. This number will change based on actual revenues and expenses incurred, thus could be less or more than the Estimate listed in the document