

PRELIMINARY

SEWER FUND

Description	2022-2023 Budget	2023-2024 Proposed Budget	Dollar Increase (Decrease)	Percent Increase (Decrease)
Balance Brought Forward	5,999,460	6,033,130	33,670	0.56%
Intergovernmental Revenues	-	2,800,000	2,800,000	100.00%
Charges for Service	5,108,788	5,682,597	573,809	11.23%
Rent & Other Income	867,500	424,500	(443,000)	(51.07%)
Interest Income	43,700	160,000	116,300	266.13%
Non-Revenue Receipts	2,780,000	6,000,000	3,220,000	115.83%
Total Revenue	<u>8,799,988</u>	<u>15,067,097</u>	<u>6,267,109</u>	<u>71.22%</u>
Total Funds Available	<u>14,799,448</u>	<u>21,100,227</u>	<u>6,300,779</u>	<u>42.57%</u>
WPC	6,590,222	9,795,226	3,205,004	48.63%
Sewer Maint.	5,463,183	6,672,633	1,209,450	22.14%
Total Expenditures	<u>12,053,405</u>	<u>16,467,859</u>	<u>4,414,454</u>	<u>36.62%</u>
Ending Balance	<u>2,746,043</u>	<u>4,632,368</u>	<u>1,886,325</u>	<u>68.69%</u>
Total Funds Accounted For	<u>14,799,448</u>	<u>21,100,227</u>	<u>6,300,779</u>	<u>42.57%</u>

Revenues: Revenues include a 6% increase in industrial loading rates and an 8% residential and commercial sewer rate increase effective October 1, 2023. Intergovernmental revenues include a HMGP grant for the Flood Wall for \$1,300,000 and a QCT recovery grant for the Grit Facility for \$1,500,000. Rent and Other Income decrease \$443,000 or 51.07% due to the contribution from Crush for the North Victory Extension budgeted the previous year. Interest Income increases \$116,300 or 266.13% due to an increase in interest rates. Non-Revenue receipts increase \$3,220,000 or 115.83% due to an increase in proceeds of debt.

Ending Balance: Of the \$4,632,368 ending balance, \$2,536,774 are restricted assets. \$602,466 is restricted by bond ordinances for payment of current and proposed bonds. \$1,934,308 is restricted for future equipment replacement and capital improvements and extensions.