NOTICE: SOUTHSIDE WATER AND SEWER DISTRICT AMENDED BUDGET - FY 2023-24

The Board of Directors of the Southside Water and Sewer District adopted amendments to the FY 2023-24 budget and set a public hearing on the same for September 18, 2024 at 2:00 pm at the District Maintenance Shop, 1670 Lakeshore Drive in Sagle. The amendments reflect additional revenues in the form of Grant Revenue and unanticipated changes in operational expenditures and revenues during the fiscal year ending September 30, 2024

OPERATING BUDGET	Approved FY 2023-24	Amendments FY 2023-24	Amended FY 2023-24
GENERAL FUND:			
Revenues			
Property Taxes	125,000	-	125,000
Total General Fund Revenue	$ 125,000	$ -	$ 125,000
Expenses			
Transfer to Sewer Cap Fund	$ 63,520	$ -	$ 63,520
Transfer to Water Cap Fund	35,730	-	35,730
Administration	25,750	-	25,750
Total General Fund Expense	$ 125,000	$ -	$ 125,000
SEWER FUND:			
Operating Income			
Cash from Reserves	$ 43,612	$15,612	$ 15,612
Service Fees	456,000	481,000	481,000
Other Misc. Revenue	14,000	19,000	19,000
Total Operating Income	$ 513,612		$ 515,612
Operating Expense			
Administration	$ 4,000	$ 8,500	$ 8,500
Utilities	36,000	38,000	38,000
Insurance	3,000	3,500	3,500
Professional Fees	5,000	7,000	7,000
Maintenance and Repair	70,000	107,000	107,000
Payroll Expenses	179,000	132,000	132,000
Vehicle Expenses	9,000	7,000	7,000
Testing	10,000	12,000	12,000
Depreciation	166,000	169,000	169,000
Debt Service Expense (DEQ)	31,612		31,612
Total Operating Expense	$ 513,612		$ 515,612
WATER FUND:			
Operating Income			
Service Fees	136,000		136,000
Other Misc. Revenue	3,000	5,000	5,000
Total Operating Income	$ 139,000		$ 141,000
Operating Expense			
Administration	$ 2,500	$ 5,600	$ 5,600
Utilities	7,000		7,000
Insurance	1,400		1,400
Professional Fees	2,500	4,000	4,000
Maintenance and Repair	31,000	28,000	28,000
Payroll Expenses	77,000	67,000	67,000
Vehicle Expenses	4,600	4,000	4,000
Testing	1,500		1,500
Depreciation	11,500	13,500	13,500
To Reserves	-	9,000	9,000
Total Operating Expense and Reserves	$ 139,000		$ 141,000
CAPITAL FUND:			
Sewer CAP Fund Income:			
Cap / Hookup Fees	-	62,000	62,000
Grant Income		34,347	34,347
Transfer from General Fund	63,520	-	63,520
Cash Carry Forward/From Reserves	157,000	-	-
Total Restricted Income - Sewer	$ 220,520		$ 159,867
Sewer CAP Fund Expenses:			
Capital Improvements	167,794	52,000	52,000
Linscott Property Lease	52,726		52,726
To Reserves	-	55,141	55,141
Total Restricted Expenses - Sewer	$ 220,520		$ 159,867
Water CAP Fund Income:			
Cap / Hookup Fees	-	5,000	5,000
Grant Income		450,949	450,949
Transfer from General Fund	35,730	35,730	35,730
Cash Carry Forward/From Reserves	40,000	-	-
Total Restricted Income - Water	$ 75,730		$ 491,679
Water CAP Fund Expenses:			
Capital Improvements	75,730	445,679	445,679
To Reserves	-	46,000	46,000
Total Restricted Expenses - Water	$ 75,730		$ 491,679
DEBT SERVICE FUND			
Restricted Income - LID & DEQ Loan			
DEQ Loan Transfer from Sewer Fees	$ 31,612		$ 31,612
DEQ Loan Transfer from Hookups	-		-
LID Principal Payments Received	35,609		35,609
LID Interest Payments Received	5,613		5,613
Total Restricted Income	$ 72,833		$ 72,833
Loan Payments			
Principal Payments - DEQ	$ 31,612		$ 31,612
Principal Payments - USDA/LID	51,000	46,627	46,627
Interest Payments - USDA/LID	3,373		3,373
To (From) Payoffs	(13,152)	(8,779)	(8,779)
Total Loan Payments	$ 72,833		$ 72,833
Total Budget	$1,146,695		$ 1,505,991

Legal#6443
AD#27618
September 10, 2024