

	2023-24 Budget AS APPROVED	2023-24 Projected Actuals (at Feb 10)	2024-25 BUDGET DRAFT (inflation 2.9%)	Notes
<b>REVENUE:</b>				
Surplus carried forward from previous years	17,774	15,228	7,869	Projected Actuals from end-March monthly financial statements, adjusted to correct errors in accounting for CCBF funds and shares of municipal costs. New budget drawn from forecast surplus.
Unmetered Water Revenue	40,985	41,180	42,374	
Water - Frontage charge	7,175	8,652	8,903	
Sewer Dues	50,387	51,536	53,031	
Sewer - Frontage charge	9,893	11,588	11,924	
Delayed Payment Charges	100	452	465	
Curb Service Fee	400	495	509	
<b>TOTAL REVENUE</b>	<b>126,714</b>	<b>129,131</b>	<b>125,075</b>	<b>\$1k decrease in budgeted income due to lower carryover from previous year.</b>

<b>EXPENSES:</b>				<i>All lines increase 1.5% unless otherwise noted.</i>
<b>Water Operating Expenses</b>				
Materials & Supplies	508	508	523	
Repairs & Maintenance	2,500	1,300	2,000	Spent less than anticipated here, was a quiet year. Setting new budget above actual but below current year budget.
Water Operator	8,452	8,452	8,697	
Back up Maintenance Operator	751	751	773	
Power or Electricity (W)	3,500	5,000	7,000	Increased to combine with causeway electricity (see note below)
Water Testing Fees	6,000	6,000	6,174	
Chemicals	355	355	365	
Snow Removal	675	726	747	
Causeway electricity	-	2,000	-	- Was accounted for separately, and has been mistakenly included with sewer electricity for many years, but should be combined with Power or Electricity for Water, above.
<b>Total Water Expenses</b>	<b>22,741</b>	<b>25,092</b>	<b>26,279</b>	<b>\$4k increase to better reflect real expenses.</b>
Plus Depreciation	23,000	23,000	23,000	
Total Water Expenses (w/ Depreciation)	45,741	48,092	49,279	

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<b>General W&amp;S Expenses</b>				
General Legal Fees	2,000	-	-	- Was envisaged to be used for legal advice RE alternative W&S governance arrangements. (e.g. shifting from a Commission/Corporation to a department, or consulting on Shared Services models.) Was not used.
Interest	818	1,068	1,099	
Bank Service Charge	500	500	515	
Insurance	1,523	1,614	1,661	To consider increasing further to expand coverage.
Regulatory Commission Fees	1,218	1,218	1,253	For filing annual report with IRAC.
Miscellaneous Expense	542	542		- In 2023-24 included Hilary Price's Project Management contract for the sewer committee, supporting the bridge period to a new CAO.
Share of GG Operating expenses	41,956	41,956	43,173	Corresponds with municipal budget
Share of Old School expenses	1,465	1,465	1,507	Corresponds with municipal budget
Transfer to W&S reserve fund	12,592	-		- Rather than recording a transfer to a reserve, this year we simply roll over the surplus.
<b>Total General Expenses</b>	<b>62,614</b>	<b>48,363</b>	<b>49,208</b>	<b>\$13k lower due to different way of reporting surplus, and not including budget for legal fees</b>

**Sewer Expenses**

Sewer Testing Fees	1,523	1,523	1,567	
Contract Fees For sewer Operator	20,972	20,972	21,580	
Back up Maintenance Operator	1,127	1,127	1,160	
Repairs & Maintenance (S)	761	5,117	2,500	This year, was lift station floats, annual wharf check, lift pump cable, level probe, wharf leak & ongoing issues... expect this line will reduce upon completion of wharf capital project.
Property Taxes (S)	609	609	627	
Electricity (S)	9,300	7,650	9,400	Intended to combine sewer system, wanda L, lighthouse electricity bills. Wanda L and Lighthouse P were separated out in actual expenses this year, but will be recombined in next year's budget
Telephone/Alarms (S)	1,370	1,370	1,410	
Sewer Snow Removal	1,950	2,178	2,241	
Tilefield protection and mowing at WWTF	-	-	4,500	<b>New budget line this year:</b> operator has previously requested budget to keep the tilefield free from trees, and mowed, but this request was not met in past years. This year, there are young trees visible in the tilefield, with a strong risk of root damage to our system. This should be cared for annually going forward, although a higher expense will be required this year for an initial clearing.
Liquid waste removal (S)	2,500	4,611	3,000	Our system was installed with over-sized tanks, so that household sewage tanks only need to be pumped every 7-11 years on average. So we can expect roughly 6 or 7 tank pump-outs in an average year. In the previous year there was only 1 pump-out, this year there were many.
Wanda L electricity		351		
Lighthouse P electricity		1,081		
Propane/Generator Maintenance	1,218	1,218	1,253	
<b>Total Sewer Expenses</b>	<b>41,330</b>	<b>47,807</b>	<b>49,238</b>	<b>\$8k increase, \$4.5k of which is new budget line for tilefield protection. Remaining \$3.5k is modest increases for inflation.</b>
Depreciation	38,000	38,000	38,000	
<b>Total Sewer Expenses (w/ depreciation)</b>	<b>79,330</b>	<b>85,807</b>	<b>87,238</b>	

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<b>TOTAL W&amp;S EXPENSES before depreciation</b>	<b>126,685</b>	<b>121,262</b>	<b>124,725</b>	<b>\$2k decrease in budgeted expenses</b>
Depreciation total	61,000	61,000	61,000	
<b>TOTAL W&amp;S EXPENSE (w depreciation)</b>	<b>187,685</b>	<b>182,262</b>	<b>185,725</b>	

BALANCE:				
<b>NET W&amp;S INCOME before depreciation</b>	<b>29</b>	<b>7,869</b>	<b>350</b>	Must be > \$0 at submission.
				<b>Overall:</b> Lower surplus than last year to roll on to subsequent year. However, in the current year we used a 'spend what we need to' approach rather than being frugal. We may have been catching up for a number of years when maintenance was not so closely attended to. Will need to carefully monitor costs going forward.
NET W&S INCOME (includes depreciation)	- 60,971 -	53,131 -	60,650	