	2023-24 Budget AS APPROVED	2023-24 Projected Actuals (at Feb 10)	2024-25 BUDGET DRAFT (inflation 2.9%)	2024-25 BUDGET DRAFT Revised	Notes
REVENUE:					
Surplus carried forward from previous years	17,774	15,228	**7,869**	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**	45,469	curent revenue plus rate increase to balance budget
Water - Frontage charge	7,175	8,652	**8,903**	9,433	curent revenue plus rate increase to balance budget
Sewer Dues	50,387	51,536	**53,031**	56,998	curent revenue plus rate increase to balance budget
Sewer - Frontage charge	9,893	11,588	**11,924**	12,593	curent revenue plus rate increase to balance budget
Delayed Payment Charges	100	452	**465**	465	
Curb Service Fee	400	495	**509**	509	
TOTAL REVENUE	**126,714**	**129,131**	**125,075**	**133,335**	**$1k decrease in budgeted income due to lower carryover from previous year.**
			proposed rate increase	10.0%	

EXPENSES:					*All lines increase 1.5% unless otherwise noted.*
Water Operating Expenses					
Materials & Supplies	508	508	**523**	500	
Repairs & Maintenance	2,500	1,300	**2,000**	1,500	Spent less than anticipated here, was a quiet year. Setting new budget above actual but below current year budget. Pumphouse generator maintenance costs will fall under this line item.
Water Operator	8,452	8,452	**8,697**	8,000	
Back up Maintenance Operator	751	751	**773**	750	
Power or Electricity (W)	3,500	5,000	**7,000**	7,000	Increased to combine with causeway electricity (see note below)
Water Testing Fees	6,000	6,000	**6,174**	6,000	
Chemicals	355	355	**365**	350	
Snow Removal	675	726	**747**	750	
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.
Total Water Expenses	**22,741**	**25,092**	**26,279**	**24,850**	**$4k increase to better reflect real expenses.**
Plus Depreciation	23,000	23,000	23,000	23,000	
Total Water Expenses (w/ Depreciation)	45,741	48,092	49,279	47,850	

General W&S Expenses					
General Legal Fees	**2,000**	**-**	**-**	0	Was envisaged to be used for legal advice RE alternative W&S goverance 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**	950	
Principal	**-**	**-**	**-**	12,005	was not included before but is an expense that must be included
Bank Service Charge	**500**	**500**	**515**	500	
Insurance	**1,523**	**1,614**	**1,661**	1,650	To consider increasing further to expand coverage.
Regulatory Commission Fees	**1,218**	**1,218**	**1,253**	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.

	2023-24 Budget AS APPROVED	2023-24 Projected Actuals (at Feb 10)	2024-25 BUDGET DRAFT (inflation 2.9%)	2024-25 BUDGET DRAFT Revised	Notes
Share of GG Operating expenses	**41,956**	**41,956**	**43,173**	47,292	Corresponds with municipal budget
Share of Old School expenses	**1,465**	**1,465**	**1,507**	1,582	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.
Total General Expenses	**62,614**	**48,363**	**49,208**	**65,232**	**$13k lower due to different way of reporting surplus, and not including budget for legal fees, minus 12k for principal payments**
Sewer Expenses					
Sewer Testing Fees	1,523	1,523	**1,567**	1,523	
Contract Fees For sewer Operator	20,972	20,972	**21,580**	21,000	
Back up Maintenance Operator	1,127	1,127	**1,160**	1,127	
Repairs & Maintenance (S)	761	5,117	**2,500**	1,000	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. WWTP generator maintenance costs will fall under this line item.
Property Taxes (S)	609	609	**627**	627	
Electricity (S)	9,300	7,650	**9,400**	9,400	Intended to combine sewer system, wanda L, lighthouse electricity bills. Wantda 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**	1,410	
Sewer Snow Removal	1,950	2,178	**2,241**	2,178	
Tilefield protection and mowing at WWTF	-	-	**4,500**	1,000	**New budget line this year:** 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**	2,750	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**	1,200	
Total Sewer Expenses	**41,330**	**47,807**	**49,238**	**43,214**	**$8k increase, $4.5k of which is new budget line for tilefield protection. Remaining $3.5k is modest increases for inflation.**
Depreciation	38,000	38,000	38,000	38,000	
Total Sewer Expenses (w/ depreciation)	79,330	85,807	87,238	81,214	

TOTAL W&S EXPENSES before depreciation	**126,685**	**121,262**	**124,725**	**133,297**	**$2k decrease in budgeted expenses**
Depreciation total	61,000	61,000	61,000	61,000	
TOTAL W&S EXPENSE (w depcreciation)	187,685	182,262	185,725	194,297	

BALANCE:					
NET W&S INCOME before depcreciation	**29**	**7,869**	**350**	**38**	Must be > $0 at submission. **Overall:** 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.

	2023-24 Budget AS APPROVED	2023-24 Projected Actuals (at Feb 10)	2024-25 BUDGET DRAFT (inflation 2.9%)	2024-25 BUDGET DRAFT Revised	Notes
NET W&S INCOME (includes depreciation)	- 60,971	- 53,131	- 60,650	- 60,962	