	Acct #	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	2023/24 revised actuals	2024/25 revised budget
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.	17,774	9,849
Unmetered Water Revenue		40,985	41,180	**42,374**	41,335	curent revenue plus rate increase to balance budget	41,180	41,335
Water - Frontage charge		7,175	8,652	**8,903**	8,575	curent revenue plus rate increase to balance budget	8,652	8,575
Sewer Dues		50,387	51,536	**53,031**	51,816	curent revenue plus rate increase to balance budget	51,536	51,816
Sewer - Frontage charge		9,893	11,588	**11,924**	11,448	curent revenue plus rate increase to balance budget	11,588	11,448
Delayed Payment Charges		100	452	**465**	465		1,000	1,000
Curb Service Fee		400	495	**509**	509		495	495
TOTAL REVENUE		**126,714**	**129,131**	**125,075**	**122,017**	**$1k decrease in budgeted income due to lower carryover from previous year.**	**132,225**	**124,518**
				proposed rate increase	0.0%			0

EXPENSES:						*All lines increase 1.5% unless otherwise noted.*		
Water Operating Expenses								
Materials & Supplies		508	508	**523**	500		0	
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.	612	1,500
Water Operator		8,452	8,452	**8,697**	8,000		7,260	8,000
Back up Maintenance Operator		751	751	**773**	750		825	850
Power or Electricity (W)		3,500	5,000	**7,000**	7,000	Increased to combine with causeway electricity (see note below)	4,537	6,673
Water Testing Fees		6,000	6,000	**6,174**	6,000		4,647	5,000
Chemicals		355	355	**365**	350		323	350
Snow Removal		675	726	**747**	750		726	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.	1,726	0
Total Water Expenses		**22,741**	**25,092**	**26,279**	**24,850**	**$4k increase to better reflect real expenses.**	**20,656**	**23,123**
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		**915**	950
Principal		-	-	-	4,817	was not included before but is an expense that must be included		4,817
Bank Service Charge		**500**	**500**	**515**	500		**365**	400
Insurance		**1,523**	**1,614**	**1,661**	1,650	To consider increasing further to expand coverage.	**1,614**	1,661
Regulatory Commission Fees		**1,218**	**1,218**	**1,253**	1,253	For filing annual report with IRAC.	**1,185**	1,200
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.	**517**	0
Share of GG Operating expenses	INCLUDED in I&E statements 5230? 5232??	**41,956**	**41,956**	**43,173**	47,292	Corresponds with municipal budget	**40,590**	**43,691**
Share of Old School expenses	5230? 5232??	**1,465**	**1,465**	**1,507**	-	Corresponds with municipal budget	**1,465**	**1,224**
Transfer to W&S reserve fund		**12,592**	-	-	-	Rather than recording a transfer to a reserve, this year we simply roll over the surplus.	-	0
Total General Expenses		**62,614**	**48,363**	**49,208**	**56,462**	**$13k lower due to different way of reporting surplus, and not including budget for legal fees, minus 12k for principal payments**	**46,651**	**53,943**
Sewer Expenses								
Sewer Testing Fees		1,523	1,523	**1,567**	1,523		1,272	1,300
Contract Fees For sewer Operator		20,972	20,972	**21,580**	21,000		21,032	21,200
Back up Maintenance Operator		1,127	1,127	**1,160**	1,127		825	850
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.	13,869	2,500
Property Taxes (S)		609	609	**627**	627		561	580

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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	7,601	9,400
Telephone/Alarms (S)		1,370	1,370	**1,410**	1,410		1,176	1,200
Sewer Snow Removal		1,950	2,178	**2,241**	2,178		2,178	2,200
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.	-	4,000
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.	4,611	2,750
Wanda L electricity			351				423	0
Lighthouse P electricity			1,081				1,337	0
Propane/Generator Maintenance		1,218	1,218	**1,253**	1,200		184	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.**	**55,069**	**47,180**
TOTAL W&S EXPENSES		**126,685**	**121,262**	**124,725**	**124,527**	**$2k decrease in budgeted expenses**	**122,376**	**124,246**
BALANCE:								
NET W&S INCOME		**29**	**7,869**	**350**	**- 2,509**	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.	**9,849**	**272**