

FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2022-2023	Revised Budget This Year 2023-2024	Proposed Budget Next Year 2024-2025
Beginning Fund Balance/Net Working Capital	379,258,050	419,522,000	416,372,800
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	202,929,624	207,146,100	210,040,000
Federal, State and All Other Grants, Gifts, Allocations and Donations	1,793,397	300,000	300,000
Interfund Transfers / Internal Service Reimbursements	78,964,918	126,402,900	147,751,000
All Other Resources Except Property Taxes	15,153,612	60,994,300	14,876,100
<b>Total Resources</b>	<b>678,099,601</b>	<b>814,365,300</b>	<b>789,339,900</b>

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	55,094,390	76,727,500	81,668,000
Materials and Services	36,504,099	52,337,100	59,792,300
Capital Outlay	52,798,115	86,819,200	104,406,300
Debt Service	17,191,326	18,989,400	17,197,200
Interfund Transfers	78,964,918	126,402,900	147,751,000
Contingencies	-	70,266,600	55,055,000
Unappropriated Ending Balance and Reserved for Future Expenditure	437,546,753	382,822,600	323,470,100
<b>Total Requirements</b>	<b>678,099,601</b>	<b>814,365,300</b>	<b>789,339,900</b>

FINANCIAL SUMMARY - REQUIREMENTS BY ORGANIZATIONAL UNIT			
Name of Organizational Unit FTE for that unit			
Business Services Department	24,378,321	0	0
FTE	109.00	0.00	0.00
Business Operations & Strategy	0	8,915,800	12,433,700
FTE	0.00	21.00	38.00
Digital Solutions	0	7,385,200	8,946,500
FTE	0.00	20.00	22.00
Engineering & Water Technology	0	0	6,339,900
FTE	0.00	0.00	51.00
Enterprise Asset & Technical Services	6,012,864	9,387,100	9,421,200
FTE	32.00	34.00	33.00
Finance & Accounting	0	4,424,700	4,731,000
FTE	0.00	16.00	17.00
Human Resources	0	2,760,500	2,805,500
FTE	0.00	10.00	10.00
Legal Services	0	625,400	726,900
FTE	0.00	3.00	3.00
Natural Systems Enhancement & Stewardship	5,863,821	8,661,300	10,796,100
FTE	30.00	30.00	28.00
Office of the Chief Executive Officer	0	9,704,300	7,189,800
FTE	0.00	39.00	24.00
Regional Utility Services	5,611,080	6,533,400	7,045,700
FTE	34.00	35.00	34.00
Regulatory Affairs Department	6,266,482	9,544,800	10,149,500
FTE	39.00	45.00	44.00
Research & Innovation	0	2,040,300	-
FTE	0.00	16.00	0.00
Utility Operations & Services	12,518,539	15,880,800	15,129,900
FTE	93.00	95.00	79.00
Water Resource Recovery Operations & Services	29,924,285	32,095,900	34,607,700
FTE	128.00	119.00	103.00
Non-Departmental / Non-Program	587,524,209	696,405,800	659,016,500
FTE	-	-	-
<b>Total Requirements</b>	<b>678,099,601</b>	<b>814,365,300</b>	<b>789,339,900</b>
<b>Total FTE</b>	<b>465.00</b>	<b>483.00</b>	<b>486.00</b>

**STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING**

The proposed all-funds budget for FY 2024-25 excluding interfund transfers is \$641.6 million compared to last year's revised budget of \$688 million. Primary ongoing budget revenues are rate revenues from sewer and surface water of \$186.5 million and System Development Charges of \$21.2 million. Rate revenues for sanitary sewer and surface water management are projected to increase by \$9.3 million or 5.3%, reflecting the effects of a proposed rate increase as well as customer growth.

Total estimated District expenditures, including operating and capital expenditures as well as debt service, are expected to increase by \$28.5 million or 12.1%. Total departmental operating expenditures are budgeted to increase by \$12.4 million or 10.5%. Total personnel services are budgeted to increase by \$5.9 million or 7.8% primarily due to ongoing program changes to improve workforce resilience and the addition of three full-time equivalent positions. Materials and services are budgeted to increase by \$6.5 million or 15.3% primarily due to increased cost for contracted and professional services, software licensing fees, as well as chemicals and energy due to regulatory, supply chain, and inflationary drivers. Capital expenditures are increasing by \$17.6 million or 20.3% due to major construction projects at each water resource recovery facility, sewer extension projects, and continued work on a new research center and laboratory. Debt service is budgeted to decrease by \$1.8 million or 9.4%, returning debt service to levels shown in FY 2022-23 actuals. Other fund outlays are budgeted to increase by \$301,500 or 2.8% due to anticipated midyear personnel adjustments.

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1.	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$0	\$0
Other Bonds	\$108,725,000	\$0
<b>Total</b>	<b>\$108,725,000</b>	<b>\$0</b>