

Minutes

County Council – Special Session

*Denise Derkacs, Council Chair, Theresa Cull, Council Vice-Chair,
Melanee Hand, Suzie Havemann, Keith Lepsch, David Reagor, and Randall Ryti
Councilors*

Monday, April 17th, 18th, & 24th, 2023

6:00 PM

Council Chambers – 1000 Central Avenue
TELEVIEWED

Budget Hearings

1. OPENING/ROLL CALL

The Council Chair, Denise Derkacs, called the meeting to order at 6:00 p.m.

Councilor Lepsch arrived at the meeting during the discussion of Item 6.A. at 6:08 p.m.

Chair Derkacs made opening remarks regarding the procedure of the meeting.

Ms. Linda Matteson, Deputy County Manager, listed the county employees in attendance via zoom.

The following Councilors were in attendance:

Present: 7 - Councilor Derkacs, Councilor Cull, Councilor Hand, Councilor Havemann,
Councilor Lepsch, Councilor Reagor, and Councilor Ryti

2. PLEDGE OF ALLEGIANCE

Led by: All.

3. PUBLIC COMMENT

None.

4. APPROVAL OF AGENDA

A motion was made by Councilor Ryti, seconded by Councilor Havemann, that the agenda be approved, as presented.

The motion passed with the following vote:

Yes: 6 – Councilor Derkacs, Councilor Cull, Councilor Hand, Councilor Havemann,
Councilor Reagor, and Councilor Ryti

Absent: 1 – Councilor Lepsch

5. BUSINESS

- A. Approval of County Council Minutes for the March 28, 2023 Regular Session and the April 4, 2023 Regular Session

A motion was made by Councilor Ryti, seconded by Councilor Cull, that Council approve the County Council minutes as amended for the March 28, 2023 Regular Session and the April 4, 2023 Regular Session as presented.

The motion passed with the following vote:

Yes: 6 – Councilor Derkacs, Councilor Cull, Councilor Hand, Councilor Havemann, Councilor Reagor, and Councilor Ryti

Absent: 1 – Councilor Lepsch

6. PUBLIC HEARING(S)

- A. Introduction, Overview, Budget Summary, Long Term Financial Projections & Budget Options

- 1) FY2023 Budget Hearings

Mr. Steven Lynne, County Manager, spoke.

Ms. Helen Perraglio, Chief Financial Officer, presented.

- B. Budget Presentations

County Council

Ms. Linda Matteson, Deputy County Manager, presented.

A motion was made by Councilor Ryti, seconded by Councilor Reagor, that Council tentatively approve the proposed budget for the County Council in the amount of \$421,189.

The motion passed with the following vote:

Yes: 7 – Councilor Derkacs, Councilor Cull, Councilor Hand, Councilor Havemann, Councilor Lepsch, Councilor Reagor, and Councilor Ryti

County Assessor

Mr. Lucas Fresquez, Chief Deputy Assessor, presented.

Mr. George Chandler, County Assessor, spoke.

FY2024 Budget Option A17, \$94,863

A motion was made by Councilor Ryti, seconded by Councilor Havemann, that Council tentatively approve the proposed budget for the County Assessor in the amount of \$870,155, and the addition of 1 FTE for the position of Senior Office Specialist, budget option item A17.

The motion passed with the following vote:

Yes: 6 – Councilor Derkacs, Councilor Cull, Councilor Hand, Councilor Havemann, Councilor Lepsch, and Councilor Ryti

No: 1 – Councilor Reagor

County Clerk

Ms. Naomi D. Maestas, County Clerk, presented.

Mr. Steven Lynne, County Manager, spoke.

FY2024 Budget Option A1, \$106,741

A motion was made by Councilor Ryti, seconded by Councilor Hand, that Council tentatively approve the proposed budget for the County Clerk in the amount of \$985,094, and the addition of 1 FTE for the position of Deputy Clerk, budget option item A1.

The motion passed with the following vote:

Yes: 7 – Councilor Derkacs, Councilor Cull, Councilor Hand, Councilor Havemann, Councilor Lepsch, Councilor Reagor, and Councilor Ryti

County Sheriff

Mr. Jason Herrera, County Sheriff, presented.

A motion was made by Councilor Ryti, seconded by Councilor Reagor, that Council tentatively approve the proposed budget for the County Sheriff in the amount of \$17,242, referred to in corrected page 134R.

The motion passed with the following vote:

Yes: 7 – Councilor Derkacs, Councilor Cull, Councilor Hand, Councilor Havemann, Councilor Lepsch, Councilor Reagor, and Councilor Ryti

Municipal Court

Honorable Elizabeth Allen, Municipal Judge, presented.

A motion was made by Councilor Cull, seconded by Councilor Hand, that Council tentatively approve the proposed budget for the County Municipal Court in the amount of \$875,927.

The motion passed with the following vote:

Yes: 7 – Councilor Derkacs, Councilor Cull, Councilor Hand, Councilor Havemann, Councilor Lepsch, Councilor Reagor, and Councilor Ryti

Probate Court

Honorable Michael Redondo, Probate Judge, presented.

A motion was made by Councilor Cull, seconded by Councilor Ryti, that Council tentatively approve the proposed budget for the County Probate Court in the amount of \$6,436.

The motion passed with the following vote:

Yes: 7 – Councilor Derkacs, Councilor Cull, Councilor Hand, Councilor Havemann, Councilor Lepsch, Councilor Reagor, and Councilor Ryti

County Manager

Mr. Steven Lynne, County Manager, presented.
Ms. Helen Perraglio, Chief Financial Officer, spoke.

FY2024 Budget Option A2, \$250,000
FY2024 Budget Option B4, \$106,741, option moved to the parking lot.
FY2024 Budget Option B5, \$50,000
FY2024 Budget Option B6, \$100,00

A motion was made by Councilor Havemann, seconded by Councilor Hand, that Council tentatively approve the proposed budget for the County Manager in the amount of \$53,430,881, and of the addition of one FTE for the position of one Human Resources Technician and budget option items A2, B4, B5, and B6.

Councilor Ryti offered the following Friendly Amendment to the motion: that item B4 be moved to the parking lot. It was accepted.

The motion passed with the following vote:

Yes: 7 – Councilor Derkacs, Councilor Cull, Councilor Hand, Councilor Havemann, Councilor Lepsch, Councilor Reagor, and Councilor Ryti

County Attorney

Mr. Alvin Leaphart, County Attorney, presented.
Mr. Steven Lynne, County Manager, spoke.
Ms. Helen Perraglio, Chief Financial Officer, spoke.

A motion was made by Councilor Hand, seconded by Councilor Cull, that Council tentatively approve the proposed budget for the County Attorney in the amount of \$1,389,677.

The motion passed with the following vote:

Yes: 7 – Councilor Derkacs, Councilor Cull, Councilor Hand, Councilor Havemann, Councilor Lepsch, Councilor Reagor, and Councilor Ryti

Administrative Services

Ms. Anne Laurent, Deputy County Manager, presented.
Ms. Helen Perraglio, Chief Financial Officer, spoke.
Mr. Steven Lynne, County Manager, spoke.

A motion was made by Councilor Hand, seconded by Councilor Derkacs, that Council tentatively approve the proposed budget for the Administrative Services Department in the amount of \$13,938,488, and the addition of one FTE for the position of Administrative Services Director.

Councilor Cull offered the following Friendly Amendment to the motion: to move the 1 FTE for the position of Administrative Services Director to the parking lot. It was accepted.

Councilor Havemann offered the following Friendly Amendment to the motion: to put the 1 million dollar pay pool account into the parking lot. It was not accepted.

After further discussion, the new motion now reads as follows:

A motion was made by Councilor Hand, seconded by Councilor Derkacs, that Council tentatively approve the proposed budget for the Administrative Services Department in the amount of \$13,695,491 and move the 1 FTE for the position of Administrative Services Director to the parking lot.

The motion passed with the following vote:

Yes: 6 – Councilor Derkacs, Councilor Cull, Councilor Hand, Councilor Havemann, Councilor Lepsch, and Councilor Ryti

No: 1 – Councilor Reagor

RECESS

Councilor Derkacs called for a recess at 10:10 p.m. to be reconvened at 6:00 p.m., Tuesday, April 18, 2023.

Tuesday, April 18, 2023

OPENING/ROLL CALL

The Council Chair, Denise Derkacs, called the meeting to order at 6:00 p.m.

Chair Derkacs made opening remarks regarding the procedure of the meeting.

Ms. Anne Laurent, Deputy County Manager, listed the county employees in attendance via zoom.

The following Councilors were in attendance:

Yes: 7 – Councilor Derkacs, Councilor Cull, Councilor Hand, Councilor Havemann, Councilor Lepsch, Councilor Reagor, and Councilor Ryti

PUBLIC COMMENT

Ms. Catherine Ozment commented on the UNM-LA Adult Education Program.

PUBLIC HEARING(S)

A. Introduction, Overview, Budget Summary, Long Term Financial Projection & Budget Options

1) Continuation of FY2023 Budget Hearings

B. Continuation of Budget Presentations

Council engaged in a discussion of the Capital Improvement Projects.

Community Development Department

Mr. Paul Andrus, Community Development Director, presented.

Mr. Steven Lynne, County Manager, spoke.

Ms. Helen Perraglio, Chief Financial Officer, spoke.

A motion was made by Councilor Havemann, seconded by Councilor Cull, that Council tentatively approve the proposed budget for the Community Development Department in the amount of \$20,480,213.

The motion passed with the following vote:

Yes: 7 – Councilor Derkacs, Councilor Cull, Councilor Hand, Councilor Havemann, Councilor Lepsch, Councilor Reagor, and Councilor Ryti

Community Services Department

Mr. Cory Styron, Community Services Director, presented.

Mr. Steven Lynne, County Manager, spoke.

FY2024 Budget Option A3, \$25,000

FY2024 Budget Option B7, \$110,947

FY2024 Budget Option B8, \$130,000

FY2024 Budget Option B9, \$20,000

A motion was made by Councilor Hand, seconded by Councilor Cull, that Council tentatively approve the proposed budget for the Community Services Department in the amount of \$29,648,944, and of the addition of .25 FTE for an Office Specialist, 1 FTE for the position of Program Specialist, and budget option items A3, B7, B8, and B9.

The motion passed with the following vote:

Yes: 7 – Councilor Derkacs, Councilor Cull, Councilor Hand, Councilor Havemann, Councilor Lepsch, Councilor Reagor, and Councilor Ryti

RECESS

Councilor Derkacs called for a recess at 8:00 p.m. The meeting reconvened at 8:13 p.m.

Fire Department

Mr. Troy Hughes, Fire Chief, presented.

Mr. Steven Lynne, County Manager, spoke.

Ms. Helen Perraglio, Chief Financial Officer, spoke.

Mr. Xavier Anderson, Sr. Management Analyst, spoke.

A motion was made by Councilor Hand, seconded by Councilor Cull, that Council tentatively approve the proposed budget for the Fire Department in the amount of \$56,997,556, and the addition of 38 FTEs for the position of operational Firefighters.

The motion passed with the following vote:

Yes: 7 – Councilor Derkacs, Councilor Cull, Councilor Hand, Councilor Havemann, Councilor Lepsch, Councilor Reagor, and Councilor Ryti

Police Department

Mr. Dino Sgambellone, Police Chief, presented.

Mr. Oliver Morris, Deputy Police Chief, spoke.

Mr. Steven Lynne, County Manager, spoke.

FY2024 Budget Option B10, \$100,000

FY2024 Budget Option B11 2, \$31,050

FY2024 Budget Option C12, \$35,000

A motion was made by Councilor Hand, seconded by Councilor Havemann, that Council tentatively approve the proposed budget for the Police Department in the amount of \$13,838,989, and budget option items B10, B11, and C12.

The motion passed with the following vote:

Yes: 7 – Councilor Derkacs, Councilor Cull, Councilor Hand, Councilor Havemann, Councilor Lepsch, Councilor Reagor, and Councilor Ryti

Capital Improvement Projects (CIP)

Mr. Steven Lynne, County Manager, presented.

Mr. Troy Hughes, Fire Chief, spoke.

Mr. Cory Styron, Community Services Director, spoke.

Ms. Helen Perraglio, Chief Financial Officer, spoke.

Council engaged in a discussion of the Capital Improvement Projects.

RECESS

Councilor Derkacs called for a recess at 10:34 p.m. to be reconvened at 6:00 p.m., Monday, April 24, 2023.

Monday, April 24, 2023

OPENING/ROLL CALL

The Council Chair, Denise Derkacs, called the meeting to order at 6:00 p.m.

Chair Derkacs made opening remarks regarding the procedure of the meeting.

Ms. Linda Matteson, Deputy County Manager, listed the county employees in attendance via zoom.

The following Councilors were in attendance:

Yes: 7 – Councilor Derkacs, Councilor Cull, Councilor Hand, Councilor Havemann, Councilor Lepsch, Councilor Reagor, and Councilor Ryti

PLEDGE OF ALLEGIANCE

Led by: All.

PUBLIC COMMENT

None.

PUBLIC HEARING(S)

A. Introduction, Overview, Budget Summary, Long Term Financial Projection & Budget Options

Mr. Steven Lynne, County Manager, spoke.

B. Continuation of Budget Presentations

Public Works Department

Mr. Juan Rael, Public Works Director, presented.

Mr. Steven Lynne, County Manager, spoke.

Ms. Helen Perraglio, Chief Financial Officer, spoke.

Mr. James Barela, Transit Manager, spoke.

Mr. Armando Gabaldon, Environmental Services Manager, spoke.

A motion was made by Councilor Hand, seconded by Councilor Havemann, that Council tentatively approve the proposed budget for the Public Works Department in the amount of \$60,911,216, and of the addition of 2 limited-term FTEs for the position of Project Manager.

Councilor Ryti offered the following Friendly Amendment to the motion: to ask staff to come back with a budget option for special brush collection.

After further discussion, Councilor Ryti withdrew the Friendly Amendment.

The motion passed with the following vote:

Yes: 7 - Councilor Derkacs, Councilor Cull, Councilor Hand, Councilor Havemann, Councilor Lepsch, Councilor Reagor, and Councilor Ryti

Department of Public Utilities

Mr. James Alarid, Deputy Utilities Manager, presented.

Ms. Heather Garcia, Deputy Utilities Manager, presented.

Mr. Philo Shelton, Utilities Manager, spoke.

Ms. Helen Perraglio, Chief Financial Officer, spoke.

FY2024 Budget Option DPU 1, \$421,816

FY2024 Budget Option DPU 2, \$411,980

FY2024 Budget Option DPU 3, \$191,000

FY2024 Budget Option DPU 4, \$255,000

A motion was made by Councilor Ryti, seconded by Councilor Cull, that Council tentatively approve the proposed budget for the Public Utilities Department in the amount of \$115,367,890, and of the addition of 1 limited-term FTE for the position of GWS Apprentice, and of budget option items DPU 1, 2, 3 and 4.

The motion passed with the following vote:

Yes: 7 - Councilor Derkacs, Councilor Cull, Councilor Hand, Councilor Havemann, Councilor Lepsch, Councilor Reagor, and Councilor Ryti

RECESS

Councilor Derkacs called for a recess at 8:17 p.m. The meeting reconvened at 8:30 p.m.

Non-Departmental

Ms. Helen Perraglio, Chief Financial Officer, presented.

Mr. Steven Lynne, County Manager, presented.

FY2024 Budget Option A18, \$3,400,000

A motion was made by Councilor Havemann, seconded by Councilor Ryti, that Council tentatively approve the proposed budget for the Non-Departmental in the amount of \$7,426,446, and of budget option item A18.

The motion passed with the following vote:

Yes: 7 - Councilor Derkacs, Councilor Cull, Councilor Hand, Councilor Havemann, Councilor Lepsch, Councilor Reagor, and Councilor Ryti

Capital Improvement Projects (CIP) (Continued from 4/18)

Mr. Steven Lynne, County Manager, presented.

Ms. Linda Matteson, Deputy County Manager, spoke.

A motion was made by Councilor Hand, seconded by Councilor Cull, that Council tentatively approve the proposed budget for the CIP Fund in the amount of \$74,553,922 less items CP7017 and CP70xx for athletic court renovations to be placed in the parking lot.

The motion passed with the following vote:

Yes: 5 - Councilor Derkacs, Councilor Cull, Councilor Hand, Councilor Havemann, and Councilor Lepsch

No: 2 - Councilor Reagor and Councilor Ryti

Parking Lot Items

Mr. Steve Lynne, County Manager, spoke.

Ms. Helen Perraglio, Chief Financial Officer, spoke.

Councilor Ryti requested that funding for Social and Cultural Services and eliminating Ball Park Field Fees discussion be added to the parking lot.

Council engaged in a discussion of the parking lot Items.

FY2024 Budget Item #4

Mr. Steven Lynne, County Manager, spoke.

Council engaged in a discussion of Budget Option B4 and 1 FTE for the Administrative Services Director.

FY2024 Budget Option B4, \$106,741

A motion was made by Councilor Cull, seconded by Councilor Lepsch, that Council approve the first two items in the parking lot B4-1 FTE (HR Analyst 1) \$106,741 and the ASD Director-1 FTE, \$242,997, and reduce the centralized fund in the Administrative Services Department, which was previously \$1,000,000 to \$500,000.

The motion passed with the following vote:

Yes: 7 - Councilor Derkacs, Councilor Cull, Councilor Hand, Councilor Havemann, Councilor Lepsch, Councilor Reagor, and Councilor Ryti

CAPITAL IMPROVEMENT PROJECTS FUND BUDGET SUMMARY

Quality of Life - Open Space, Parks, and Recreation (CP70xx)

Mr. Steven Lynne, County Manager, spoke.

Mr. Juan Rael, Public Works Director, spoke.

Council engaged in a discussion of budget item CP70xx.

A motion was made by Councilor Ryti, seconded by Councilor Reagor, that Council approve item CP70xx Athletic Court Renovations \$1,000,000 for FY24, 25 and 26.

The motion passed with the following vote:

Yes: 7 - Councilor Derkacs, Councilor Cull, Councilor Hand, Councilor Havemann, Councilor Lepsch, Councilor Reagor, and Councilor Ryti

Social and Cultural Services

Ms. Helen Perraglio, Chief Financial Officer, spoke.

Mr. Steven Lynne, County Manager, spoke.

Council engaged in a discussion of Social and Cultural Services.

A motion was made by Councilor Ryti, seconded by Councilor Hand, that Council provide additional funding to Social and Cultural Services not to exceed \$100,000 without designating a split.

Councilor Cull offered the following Friendly Amendment to the motion: to change and to and/or. It was accepted.

The motion passed with the following vote:

Yes: 7 - Councilor Derkacs, Councilor Cull, Councilor Hand, Councilor Havemann, Councilor Lepsch, Councilor Reagor, and Councilor Ryti

Eliminating Ball Field Fees

Mr. Cory Styron, Community Services Director, spoke.

Council engaged in a discussion of Eliminating Ball Field Fees.

After further discussion, no action was taken on this parking lot item.

FY2024 Budget Approval

A motion was made by Councilor Havemann, seconded by Councilor Lepsch, that Council adopt the FY2024 budget in the amount of \$382,081,801 as described in Attachment B, Summary of Changes from Proposed to Adopted Budget, as amended at the budget hearings.

She further moved that Council approve the following items related to the adoption of the FY2024 Budget:

1. Long Range Financial Projection as amended during Budget hearing in Attachment C;
2. Equipment Replacement Schedule in Attachment F;
3. Recurring Grants Schedule in Attachment H;
4. Summary of Pension Fund Administrative Costs in Attachment G;
5. Schedule of Appropriations for Salary Adjustments in Attachment I
6. FY2024 Department of Public Utilities' Schedule of Funds in Attachment J; and
7. Continuing appropriations in the FY2024 Budget from the FY2023 Budget for the items listed on Attachment M.

She further moved that per Code Ordinance 02-302, Section 40-63 (c)(12), Council approves redirecting the FY2022 DPU profit transfer in the amount of \$898,500 from the General Fund to remain within the Department of Public Utilities for the purpose of investing in utility infrastructure to facilitate coordination with road projects.

She further moved that profit transfer redirection option be extended per County Code Section 40-63 (d) for an additional year to be from FY2023 through FY2028.

She further moved that Council approve Budget Revision 2023-38 as summarized on Attachment K and that the attachment be made a part of the minutes of this meeting.

Councilor Derkacs offered the following Friendly Amendment to the motion: to change profit transfer to revenue transfer throughout the motion. It was accepted.

The motion passed with the following vote:

Yes: 7 - Councilor Derkacs, Councilor Cull, Councilor Hand, Councilor Havemann,
Councilor Lepsch, Councilor Reagor, and Councilor Ryti

Gross Receipts Tax

Mr. Steve Lynne, County Manager, spoke.

Ms. Helen Perraglio, Chief Financial Officer, spoke.

A motion was made by Councilor Cull, seconded by Councilor Havemann, that Council direct the County Manager to return with a proposed ordinance for Council consideration to increase the County's Gross Receipts Tax rate by 0.5%.

Councilor Cull offered the following Friendly Amendment to the motion: that Council direct the County Manager to return with a proposed ordinance for Council consideration to increase the County's Gross Receipts Tax rate by 0.5% 1) starting on January 1, 2024 and 2) starting July 1, 2024. It was accepted.

The motion passed with the following vote:

Yes: 5 - Councilor Derkacs, Councilor Cull, Councilor Hand, Councilor Havemann,
and Councilor Lepsch

No: 2 - Councilor Reagor and Councilor Ryti

7. ADJOURNMENT

The meeting adjourned at 10:57 p.m.

INCORPORATED COUNTY OF LOS ALAMOS

Denise Derkacs, Council Chair

Attest:

Naomi D. Maestas, County Clerk

Meeting Transcribed by: Ubaldo Barela, Deputy Clerk

Los Alamos County
FY2024 Summary of Changes from Proposed to Adopted Budget

			FY2024 Proposed Expenditure Budget	Changes	FY2024 Adopted Expenditure Budget
Fund Type	Fund	Department			
GOVERNMENTAL					
General	General Fund	County Council	\$ 421,189		\$ 421,189
General	General Fund	County Assessor	551,644		551,644
General	General Fund	County Clerk	958,394		958,394
General	General Fund	County Sheriff	31,996		31,996
General	General Fund	Municipal Court	710,164		710,164
General	General Fund	Probate Court	6,436		6,436
General	General Fund	County Manager	6,184,580		6,184,580
General	General Fund	County Attorney	1,389,677		1,389,677
General	General Fund	Administrative Services	13,182,066		13,182,066
General	General Fund	Community Development	5,451,614		5,451,614
General	General Fund	Community Services	16,112,986		16,112,986
General	General Fund	Fire	9,507,440		9,507,440
General	General Fund	Police	13,674,989		13,674,989
General	General Fund	Public Works	17,402,917		17,402,917
General Fund Subtotal			85,586,092		85,586,092
GOVERNMENTAL					
Special Revenue	State Shared Revenues	Public Works	500,000		500,000
Special Revenue	Lodger's Tax	County Manager	494,849		494,849
Special Revenue	State Grants	Fire, Police, Community Services	3,386,147		3,386,147
Special Revenue	Health Care Assistance	Community Services	3,276,466		3,276,466
Special Revenue	Economic Development	Community Development	4,533,750		4,533,750
Special Revenue	Other Special Revenue	Municipal Court, Community Services, Clerk, Assessor	415,000		415,000
Special Revenue	Emergency Declarations	Non Departmental	2,176,287		2,176,287
Special Revenue Funds Subtotal			14,782,499		14,782,499

Los Alamos County
FY2024 Summary of Changes from Proposed to Adopted Budget

Attachment B

			FY2024 Proposed Expenditure Budget	Changes	FY2024 Adopted Expenditure Budget
Fund Type	Fund	Department			
GOVERNMENTAL					
Debt Service	Debt Service	Non Departmental	5,250,159		5,250,159
GOVERNMENTAL					
Capital Projects	Capital Improvement Projects	Public Works, Community Development	74,553,922		74,553,922
Capital Projects	Capital Projects Permanent	Non Departmental	-		-
PROPRIETARY					
Enterprise	Joint Utilities System	Utilities	115,403,209		115,403,209
					-
Other Enterprise	Environmental Services	Public Works	9,905,735		9,905,735
Other Enterprise	Transit	Public Works	6,914,910		6,914,910
Other Enterprise	Fire	Fire	44,508,436		44,508,436
Other Enterprise	Airport	Public Works	777,326		777,326
Other Enterprise Funds Subtotal			62,106,407		62,106,407
PROPRIETARY					
Internal Service	Fleet	Public Works	6,727,828		6,727,828
Internal Service	Risk Management	County Manager	12,246,301		12,246,301
Internal Services Funds Subtotal			18,974,129		18,974,129
County-Wide Total Expenditures			\$ 376,656,417	\$	376,656,417

LONG RANGE FINANCIAL PROJECTION

This Long Range Financial Projection (LRFP) is prepared in accordance with Financial Policies Section IX, Long Range Financial Projection. The purpose is to provide a longer-term context for the budget, to clarify and illustrate Council's long-range financial policy direction, and to integrate the estimated long-term operating impacts from capital projects into the operating budget projections.

The focus of the LRFP is on the general governmental operations of the County. The Joint Utilities and other proprietary funds are excluded from this analysis.

Baseline Scenario

The key assumptions built into the baseline LRFP are the following:

Revenue Assumptions:

1.

Charges for services, franchise taxes and interfund/interdepartmental charges are estimated using a simple forecast based upon past history. The primary assumptions for each of these lines was that the specific mix of revenues would remain stable over time and that there were no significant plans or other revenue interrelationships that would require a more refined projection model.
2.

Grants – The detail for FY2024 was reviewed and those items that were one time in nature or declining were reduced in future years. The base estimate for expected recurring revenues in the General fund is an estimated \$1,346,000 in FY2024. The inflation rate was set at 3% thereafter.
3.

Land Sales – The County has future plans that would involve sale of County land parcels. Land sales revenue totaling approximately \$1,500,000 is included in the CIP Fund for FY2024, and \$2,200,000 for FY2025. Any land sales will be subject to future development plans and subject to Council approval. Any land sales will be subject to future development plans and subject to Council approval.
4.

GRT revenue – The two primary sources of input for GRT revenue projections are the federal budget projections and input from LANL regarding projected spending. While the first input drives the other, it is the spending subject to tax that generates GRT. There have been discussions with LANL about the timing of tax credits when their spending is subject to manufacturing tax exemptions which would decrease GRT received by the County. This is primarily reflected in projected declines starting in FY26. This is a partial driver for a proposed one-half cent (1/2) GRT increment.

The GRT revenues are estimated to change as follows (in \$millions):

Actual			Projected									
<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>2033</u>
59	69	72	83	94	105	108	98	93	93	95	98	101
1.7%	17.0%	4.4%	15.3%	13.3%	11.7%	2.9%	-9.3%	-5.1%	0.0%	2.2%	3.2%	3.1%

The increase projected beginning in FY2022 is consistent with higher LANL budgets, increased hiring and spending at LANL, and with YTD receipts in FY2023.

LONG RANGE FINANCIAL PROJECTION

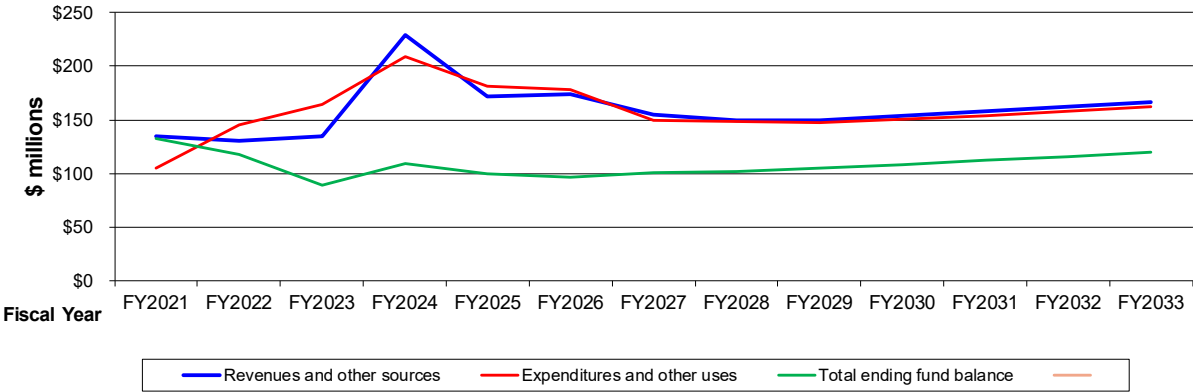
5. There are no specific property tax rate adjustments projected. However, if the County chooses to pursue General Obligation Debt for certain purposes, then the associated property tax rate adjustments would be discussed and proposed at that time. **NOTE** – the state’s yield control formula will impact the calculated levied rate, so Council and the public should expect to see some minor rate changes from the state calculation when the rates are certified from the state in September and presented to the Council for adoption.
6. If not specifically addressed, revenues are projected to follow either historical trends or historical averages.

Operating Expenditure Assumptions:

1. In FY2025 and beyond, General Fund Expenditures are estimated to inflate annually at an average of 3%.
2. Expenditures in other special revenue funds inflate at varying rates of 1% to 3% annually, or match projected revenues for specifically required spending by law.
3. The total of \$1,600,000 per year transfer from the General Fund to the Economic Development Fund is comprised of \$400,000 per year for the housing loan programs and \$1,200,000 in grants for the Los Alamos Public Schools and University of New Mexico – Los Alamos. Both transfers are projected to continue until 2033.
4. FY2024 and forward includes planned operational costs within Community Services and Public Works in the General Fund for capital projects under construction and for planned future projects.

The following table and graph illustrate the projected outcomes.

Governmental Activities Summary (in \$ millions)														
	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033
Total beginning fund balance	\$ 94	103	133	118	89	109	100	96	101	102	105	108	112	116
Revenues and other sources	\$ 94	135	130	135	229	172	174	155	149	150	154	158	162	166
Expenditures and other uses	\$ 85	(105)	(145)	(164)	(209)	(181)	(178)	(150)	(148)	(147)	(151)	(154)	(158)	(162)
Total ending fund balance	\$ 103	133	118	89	109	100	96	101	102	105	108	112	116	120



ATTACHMENT C

LONG RANGE FINANCIAL PROJECTION

The projected fund balance growth is primarily due to projected growth in the General Fund, CIP and CIP Permanent Funds.

Financial Risks and Mitigation Strategies

The most significant risk inherent in this LRFP is that projected GRT tax revenue from LANL decreases substantially (either the taxable status of the contractor or the spending/tax exemption changes and/or the nature and size of LANL operations changes, and/or State tax law changes unfavorably).

The Council’s regional strategy to pursue a State legislative change was successful and has alleviated the risk associated with the tax status of the LANL contractor. Under the new law, any federal or state lab contractor will be subject to GRT, regardless of non-profit status. Another element used by the County is to have a relatively conservative policy for fund balance targets. This enables the County to have some lead time to react to unexpected GRT changes. In addition, a basic tenet of the County’s ongoing budget development processes is to find efficiencies where possible, realign personnel with changing operations, and eliminate vacant positions when possible, thereby reducing recurring operating costs.

SUMMARY

The purpose of the LRFP is to illustrate the potential long-term impacts of operating and capital plans from a comprehensive perspective. The Capital Improvement Program, implemented as a whole and based upon the stated assumptions, is projected to generate positive economic benefit and to improve the quality of life for the community, although there are risks that will need to be managed carefully. It also projects that some additional capacity for other projects will be available over the long-term.

ATTACHMENT F

FY 2024 Equipment Replacement

General Fund Divisions

Unit#	Division	Year of Unit	DESCRIPTION				Equipment Fund Budget
					Full Cost	Police Budget	
1210	Police	2015	SUV 4x4 Marked		\$85,000.00	\$25,000.00	\$60,000.00
1211	Police	2015	SUV 4x4 Unmarked		\$70,000.00	\$25,000.00	\$45,000.00
1225	Police	2016	SUV 4x4 Unmarked		\$85,000.00	\$25,000.00	\$60,000.00
1226	Police	2016	Pickup 4x4 Marked		\$55,000.00	\$10,000.00	\$45,000.00
1227	Police	2016	SUV 4x4 Unmarked		\$85,000.00	\$25,000.00	\$60,000.00
3026	Parks	2004	Bobcat S185 Open Cab W/Auger Drive Attachment				\$50,000.00
3120	Golf Course	2009	Mower JDW Rotary Toro 4500				\$102,000.00
3194	Golf Course	2013	Mower Greens Master 3300 Rotary				\$52,000.00
3195	Golf Course	2013	Mower Greens Master 3300 Rotary				\$52,000.00
1175	Facilities	2013	Chevy 3500 4X4 Utility Body				\$63,000.00
3182	Facilities	2013	Snow Plow 8.5 for 1175				\$12,000.00
1177	Facilities	2013	Chevy 3500 4X4 Utility Body				\$63,000.00
3192	Facilities	2013	Snow Plow 8.5 for 1177				\$12,000.00
1182	Traffic and Streets	2013	truck and plow				\$74,000.00
3190	Traffic and Streets	2013	Plow 8.5 Pro Plus For Unit 1182				\$12,000.00
2041	Recreation	2000	Enc.Trailer 5x8 (Upgrade 6X12)		\$8,000.00	\$3,000.00	\$5,000.00
1185	Fire	2013	Tahoe				\$51,000.00
1181	Facilities	2010	Mercury Mariner				\$30,000.00
3100	Traffic and Streets	2008	Trackless with attachments				\$93,000.00
3101	Traffic and Streets	2008	Trackless with attachments				\$93,000.00
			Fleet Replacement Subtotal				\$1,034,000

* Police Grant as per Finance. Police need to fund Cameras, Radios, Laptops, Gun Locks, and any additional items that are not part of the original replacement.

Enterprise Funds

Unit#	Description		Year Of Unit			Estimated Replacement Cost
Environmental Services		Year		Full Cost	In ECO Fund Budget	In Equipment Fund budget
1223	Refuse Truck Side Loader		2016	\$374,000	\$54,000.00	\$ 320,000.00
1016	Roll Off Truck		2004			\$ 170,000.00
3018/3019	Grapple unit part of Unit 1016		2004	\$201,000	\$93,000.00	\$ 108,000.00
Equipment Fund Subtotal						\$ 598,000.00
Equipment Grand Total						\$ 575,000.00

Utilities				Full Cost	In Utilities Fund Budget	In Equipment Fund budget
1094	Aerial Bucket Truck		2009	\$330,000.00	\$40,000.00	\$290,000.00
1144	F350 SD Dump Body		2011			\$74,000.00
3145	Snow Plow 7.5 ft		2011			\$12,000.00
1202	F350 SD Ext Cab Utility Bed		2014			\$74,000.00
3142	Mower Rotary Riding		2010			\$20,000.00
1183	1 Ton Utility Ext Cab 4WD		2013			\$75,000.00
Equipment Fund Subtotal						\$545,000
Equipment Grand Total						\$330,000

Because these buses are grant funded, the grant funded portion resides in the Transit Budget. The replacement cost of these buses is split between the Transit Fund and The Equipment Fund.				Full Cost	In Transit Fund Budget	In Equipment Fund budget
4111	Arboc			\$929,000.00	\$906,705.00	\$22,980.00
4121	Caravan			\$168,583.00	\$159,912.00	\$8,671.00
4122	International			\$605,000.00	\$547,881.00	\$57,119.00
Expansion	PW Transit (Additionto Fleet)			\$929,685.00	\$929,685.00	
Equipment Fund Subtotal						\$ 88,770
Equipment Fund Grand Total						\$2,632,268

Equipment Fund Grand Total

Equipment Fund Grand Total					\$2,265,770
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Schedule of Recurring Grants

Estimates for FY2024

Dept/Div	Funding Source	Grant Description	Amount
Fire			
	NMPRC	Fire Protection Fund	\$ 947,000
	NMDOH	Emergency Medical Services Fund	10,150
Muni Court			
	NMDFA	DWI Distribution and Grant Program	115,344
Community Services			
	NMCYFD	Juvenile Justice Advisory Board	215,000
	NMDCA	Library Go Bonds	28,620
	NMSL	Library State Grant	14,570
	NMDOH	Community Health Council	119,952
Police			
	NMDHSEM	State Homeland Security Grant Program	215,000
	NMDFA	Law Enforcement Protection Fund	152,000
	NMCVRC	VOCA/VAWA	20,348
	NMDFA	E911	189,988
	USDOJ	Bulletproof Vest Program	2,650
Transit			
	NMDOT	Transit 5311 (Admin/Operations Only)	2,672,690
		Transit 5310 Capital Grant	192,637
	USDOI	National Park Service - Bandelier Service	200,662
Public Works			
	NMDOT	School Bus Route Program	106,681
	NMDOT	County Arterial Program	25,493
	NMDOT	Cooperative Program	79,911
Airport			

Total \$ 5,308,696

Approval of this schedule authorizes the Department to apply for the grant. If the actual grant award is different from the amount included in the budget, a midyear budget revision will be presented to Council at a later date. For grant awards over \$200,000, Council approval is required before acceptance by the County Manager or Utilities Manager.

PENSION FUND BUDGET SUMMARY

	FY2021 Actuals	FY 2022 Actuals	FY 2023 Projected Budget	FY 2024 Proposed Budget	Variance FY 2024 vs FY 2023
Over (under funding carryover)	\$ 148,512	167,045	166,116	165,105	(1%)
Revenues:					
Participant/Management Fees and Interest	159,000	121,000	150,000	154,500	3%
Expenditures:					
Administrative (trustee) Fees	133,231	114,954	141,831	146,086	3%
Legal and Audit Fees	7,236	6,975	9,180	9,455	3%
Expenditures	140,467	121,929	151,011	155,541	3%
Over (under) funding of pension costs	\$ 167,045	166,116	165,105	164,064	(1%)

The **Pension Fund** accounts for participant fees paid by employees and the costs for administrative, legal and audit fees of the pension. In FY2019, the County contracted with a new investment advisor. Under this new arrangement, the plan receives fees from the investment funds which combined with participant fees are used to pay the administrative, legal and audit fees of the plan. In prior years, the majority of the administrative fees were paid direct to the investment advisor and not reflected in this statement.

Budgets are generally not presented for Pension Trust Funds under current accounting standards. The FY2024 proposed budget for administrative costs are being presented here for Council approval, however it will not be listed as a formal part of the final budget that is adopted.

FY2024 Proposed Budget
Schedule of Appropriations for Salary Adjustments

Group	In Accordance With	Estimated Costs
Non-union employees	Per Compensation Policy or Employment Contract	\$ 1,803,762
Association of Plumbers & Pipefitters - Local 412	Collective Bargaining Agreement (July 1, 2021 to June 30, 2026)	99,819
Firefighters' Association Local 3279	Collective Bargaining Agreement (June 1, 2020 to June 30, 2025)	463,961
IBEW - Local 611	Collective Bargaining Agreement (Oct. 1, 2020 to Sep. 20, 2024)	67,162
Police Union AFL-CIO, Local 14	Collective Bargaining Agreement (July 1, 2020 to June 30, 2025)	311,409
TOTAL		\$ 2,746,113

ATTACHMENT J

Cash Projection by Priority of Budgeted Expenditures Schedule
FY2024 Budget

	Electric Prod	Elec Dist	Gas	Water Prod	Water Dist	Wastewater	TOTAL
Beginning Cash - Unrestricted per FY22 ACFR	\$ 3,612,899	\$ 160,668	\$ 236,176	\$ 6,534,741	\$ (2,511,040)	\$ 3,340,016	\$ 11,373,459
Beginning Cash - Restricted Including Reserves per FY22 ACFR	\$ 13,003,233	\$ 1,351,673	\$ 2,259,583	\$ 4,742,992	\$ -	\$ 5,067,043	\$ 26,424,524
Total Cash Per FY22 ACFR	\$ 16,616,131	\$ 1,512,341	\$ 2,495,759	\$ 11,277,733	\$ (2,511,040)	\$ 8,407,059	\$ 37,797,983
Beginning Cash - Unrestricted per FY23 Projected	\$ 968,688	\$ (1,283,319)	\$ (1,580,256)	\$ 7,721,163	\$ (2,974,794)	\$ 4,063,669	\$ 6,915,151
Beginning Cash - Restricted Including Reserves per FY23 Projected	\$ 13,927,298	\$ 1,933,852	\$ -	\$ 422,220	\$ -	\$ 717,756	\$ 17,001,126
Total Cash Per FY23 Projected	\$ 14,895,986	\$ 650,534	\$ (1,580,256)	\$ 8,143,383	\$ (2,974,794)	\$ 4,781,425	\$ 23,916,277
Total Budgeted Revenue (including transfers-in/grants/loans)	49,637,574	15,295,520	19,897,954	13,192,326	7,252,152	6,809,963	112,085,489
Intrafund Charges/Commodities	9,516,802	(9,516,802)	(13,000,000)	3,929,250	(3,929,250)	-	(13,000,000)
Budgeted Expenditures by Priority per Charter or Utilities Financial Policies							
1. Current Operations Budget (Including Normal Maintenance) Expense	(57,606,154)	(5,200,104)	(2,916,230)	(4,532,908)	(3,034,740)	(5,142,079)	(78,432,214)
2. Bond & Other Debt Service Expense	(442,768)	(918,731)	-	(936,863)	-	(765,034)	(3,063,396)
3b. Capital Plan for FY2024 - Replacement Expense	B (1,755,000)	(1,650,000)	(300,000)	(3,000,000)	-	(2,029,000)	(8,734,000)
4a. Franchise Fee (paid to the General Fund) Expense		(748,569)	(397,535)	-	-	-	(1,146,103)
4b. In Lieu Taxes (paid to the General Fund) Expense	-	(250,881)	(91,295)	-	-	-	(342,176)
5a. Capital Additions and Improvements for FY2024 - Capital Expense	-	-	-	(10,650,000)	-	-	(10,650,000)
Cash Projection for Other Utilities Reserves per Schedule of Funds							
3a. Replacement Reserve (Capital Expenditures Reserve) Net Addition/Reduction	-	-	-	1,946,103	-	1,640,963	3,587,066
3a. Move unrestricted cash to restricted cash to fund Replacement Reserve	A -	-	-	(1,946,103)	-	(1,640,963)	(3,587,066)
w. Net Add/Reduction - Util Operating Reserve	-	-	-	(2,157,298)	(1,987,698)	(2,331,276)	(6,476,272)
x. Net Add/Reduction - Util Retirement/Reclamation Reserve	(403,768)	-	-	-	-	-	(403,768)
y. Net Add/Reduction - Util Rate Stabilization Reserve	-	-	-	-	-	-	-
z. Net Add/Reduction - Util Contingency Reserve	-	-	-	(450,000)	-	(377,049)	(827,049)
w-z Move unrestricted cash to restricted cash to fund Other Utilities Reserves	A 403,768	-	-	2,607,298	1,987,698	2,708,325	7,707,089
Total Projected Cash Use (excluding transfers from Unrestricted to Restricted - items 3a. and w through x.)	(59,803,922)	(18,285,087)	(16,705,060)	(19,119,771)	(6,963,990)	(7,936,113)	(128,813,942)
Net Cash Budgeted Sources and Uses (Operating Profit)	\$ (649,546)	\$ (2,989,567)	\$ 3,192,894	\$ (1,998,194)	\$ 288,162	\$ (1,126,150)	\$ (3,282,401)
6a. Budgeted Revenue Transfer (5% ED & GA Retail Sales excluding County/Schools)	-	(643,769)	(928,243)	-	-	-	(1,572,012)
6b. All Remaining Operating Profits (after intial 5% Revenue Transfer) prior to funding reserve targets. See unfunded reserves balances below.	\$ (649,546)	\$ (3,633,336)	\$ 2,264,651	\$ (1,998,194)	\$ 288,162	\$ (1,126,150)	\$ (4,854,414)

ATTACHMENT J

Cash Projection by Priority of Budgeted Expenditures Schedule
FY2024 Budget

	Electric Prod	Elec Dist	Gas	Water Prod	Water Dist	Wastewater	TOTAL
Projected Ending Cash - Unrestricted FY24 Proposed	\$ 722,910	\$ (4,916,655)	\$ 684,395	\$ 5,886,225	\$ (2,686,632)	\$ 2,937,520	\$ 2,627,762
Projected Ending Cash - Restricted FY24 Proposed	\$ 13,523,530	\$ 1,933,852	\$ -	\$ 258,964	\$ -	\$ 717,755	\$ 16,434,102
Total Projected Ending Cash FY24 Proposed	\$ 14,246,440	\$ (2,982,803)	\$ 684,395	\$ 6,145,189	\$ (2,686,632)	\$ 3,655,275	\$ 19,061,864
Funded Reserve Balances	\$ 13,523,530	\$ 1,933,852	\$ -	\$ 258,964	\$ -	\$ 717,755	\$ 16,954,811
Reserve Targets	\$ 19,057,070	\$ 16,406,390	\$ 2,439,029	\$ 5,339,886	\$ 2,531,039	\$ 5,358,800	\$ 51,132,213
Total Reserves Over<Under> Target	\$ (5,533,540)	\$ (14,472,538)	\$ (2,439,029)	\$ (5,080,922)	\$ (2,531,039)	\$ (4,641,044)	\$ (34,177,402)

A - Transfer and recording in the G/L moving cash from unrestricted to restricted for established Reserves
B - One year (FY20 budget) of capital plan expense located in the 10-Year Capital Plan Schedule

ATTACHMENT J

Schedule of Funds
FY2024 Budget

	Electric Prod	Elec Dist	Gas	Water Prod	Water Dist	Wastewater	TOTAL
Operations Reserve (180 days of bud operations and maint, excluding commodities)							
Beginning Balance FY2022 ACFR	-	-	1,545,720	2,157,298	1,987,698	2,331,276	8,021,992
Net Change in Reserve FY2023 to be booked June 30	-	-	(1,545,720)	-	-	-	(1,545,720)
Projected Balance FY2023	-	-	-	2,157,298	1,987,698	2,331,276	
Budgeted Additions to the Reserve FY2024	-	-	-	-	(1,987,698)	-	(1,987,698)
Budgeted Reductions to the Reserve FY2024	-	-	-	(2,157,298)	-	(2,331,276)	-
Budgeted Balance FY2024	-	-	-	-	-	-	4,488,574
TARGET FY2024	8,045,943	3,099,777	1,702,530	2,266,454	1,517,370	2,571,039	19,203,113
Debt Service Reserve (as required by loan docs)							
Beginning Balance FY2022 ACFR	1,703,775	1,351,673	-	189,591	-	717,755	3,962,794
Net Change in Reserve FY2023 to be booked June 30	357,049	582,179	-	232,629	-	-	
Projected Balance FY2023	2,060,824	1,933,852	-	422,220	-	717,755	
Budgeted Additions to the Reserve FY2024	-	-	-	-	-	-	-
Budgeted Reductions to the Reserve FY2024	-	-	-	(163,256)	-	-	(163,256)
Budgeted Balance FY2024	2,060,824	1,933,852	-	258,964	-	717,755	3,799,538
TARGET FY2024	1,628,530	1,244,084	-	258,964	-	717,755	3,849,333
Retirement/Reclamation Reserve (per agreements)							
Beginning Balance FY2022 ACFR	11,299,458	-	-	-	-	-	11,299,458
Net Change in Reserve FY2023 to be booked June 30	567,016	-	-	-	-	-	
Projected Balance FY2023	11,866,474	-	-	-	-	-	
Budgeted Additions to the Reserve FY2024	39,000	-	-	-	-	-	39,000
Budgeted Reductions to the Reserve FY2024	(442,768)	-	-	-	-	-	(442,768)
Budgeted Balance FY2024	11,462,706	-	-	-	-	-	10,895,690
TARGET FY2024	8,134,131	-	-	-	-	-	8,134,131
Capital Expenditures Reserve							
Beginning Balance FY2022 ACFR	-	-	444,542	1,946,103	-	1,640,963	4,031,608
Net Change in Reserve FY2023 to be booked June 30	-	-	(444,542)	-	-	-	(444,542)
Projected Balance FY2023	-	-	-	1,946,103	-	1,640,963	
Budgeted Additions to the Reserve FY2024	-	-	-	-	-	-	-
Budgeted Reductions to the Reserve FY2024	-	-	-	(1,946,103)	-	(1,640,963)	(3,587,066)
Budgeted Balance FY2024	-	-	-	-	-	-	-
TARGET FY2023 (annual deprec + 2.5%)	1,248,466	1,137,241	463,138	2,357,718	556,919	1,692,956	7,456,437
Rate Stabilization Reserve (where pass-through rate for commodities not in place)							
Beginning Balance FY2022 ACFR	-	-	-	-	-	-	-
Net Change in Reserve FY2023 to be booked June 30	-	-	-	-	-	-	
Projected Balance FY2023	-	-	-	-	-	-	
Budgeted Additions to the Reserve FY2024	-	-	-	-	-	-	-
Budgeted Reductions to the Reserve FY2024	-	-	-	-	-	-	-
Budgeted Balance FY2024	-	-	-	-	-	-	-
TARGET FY2024	-	10,378,567	-	-	-	-	10,378,567

ATTACHMENT J

Schedule of Funds
FY2024 Budget

	Electric Prod	Elec Dist	Gas	Water Prod	Water Dist	Wastewater	TOTAL
Contingency Reserve (single largest equipment with potential for failure DPU Asset Team)							
Beginning Balance FY2022 ACFR	-	-	269,321	450,000	-	377,049	1,096,370
Net Change in Reserve FY2023 to be booked June 30	-	-	(269,321)	-	-	-	(269,321)
Projected Balance FY2023	-	-	-	450,000	-	377,049	-
Budgeted Additions to the Reserve FY2024	-	-	-	-	-	-	-
Budgeted Reductions to the Reserve FY2024	-	-	-	(450,000)	-	(377,049)	(827,049)
Budgeted Balance FY2024	-	-	-	-	-	754,098	-
TARGET FY2024	-	546,722	273,361	456,750	456,750	377,049	2,110,632
Bond Proceeds Restricted							
Beginning Balance FY2022 ACFR	-	-	-	-	-	-	-
Net Change in Reserve FY2023 to be booked June 30	-	-	-	-	-	-	-
Projected Balance FY2023	-	-	-	-	-	-	-
Budgeted Additions to the Reserve FY2024	-	-	-	-	-	-	-
Budgeted Reductions to the Reserve FY2024	-	-	-	-	-	-	-
Budgeted Balance FY2024	-	-	-	-	-	-	-
TARGET FY2024	-	-	-	-	-	-	-
TOTAL RESERVES/RESTRICTED CASH							
Beginning Balance FY2022 ACFR	13,003,233	1,351,673	2,259,583	4,742,992	1,987,698	5,067,043	28,412,222
Net Change in Reserve FY2023 to be booked June 30	924,065	582,179	(2,259,583)	232,629	-	-	(2,259,583)
Projected Balance FY2023	13,927,298	1,933,852	-	4,975,621	1,987,698	5,067,043	-
Budgeted Additions to the Reserve FY2024	39,000	-	-	-	(1,987,698)	-	(1,948,698)
Budgeted Reductions to the Reserve FY2024	(442,768)	-	-	(4,716,657)	-	(4,349,288)	(9,508,713)
Budgeted Balance FY2024	13,523,530	1,933,852	-	258,964	-	717,755	16,954,811
TARGET FY2024	19,057,070	16,406,390	2,439,029	5,339,886	2,531,039	5,358,800	51,132,213
Total Reserves Over<Under> Target	(5,533,540)	(14,472,538)	(2,439,029)	(5,080,922)	(2,531,039)	(4,641,044)	(34,177,402)

ATTACHMENT J

Capital Plan with Funding Sources Schedule
FY2024 Budget
See 10-Year Capital Plan for Detailed Listing of Projects

	Electric Prod	Elec Dist	Gas	Water Prod	Water Dist	Wastewater	TOTAL
Capital Projects Funded through Reserve or Unrestricted Cash	1,755,000	1,650,000	300,000	3,000,000	-	2,029,000	8,734,000
Capital Projects Funded through Debt	-	-	-	10,650,000	-	-	10,650,000
Capital Projects Funded through Grants						-	-
Capital Projects Funded through Other Sources	-	-	-	-	-	-	-
Total Capital Projects	1,755,000	1,650,000	300,000	13,650,000	-	2,029,000	19,384,000

ATTACHMENT J

Cash Projection by Priority of Budgeted Expenditures Schedule
FY2024 to FY2033

ELECTRIC PRODUCTION	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033
Beginning Cash - Unrestricted per FY22 ACFR	\$ 3,612,899									
Beginning Cash - Restricted Including Reserves per FY22 ACFR	\$ 13,003,233									
Total Cash	\$ 16,616,131									
Beginning Cash - Unrestricted per Current FY Projected	\$ 968,688	\$ 722,910	\$ 535,962	\$ 706,399	\$ 447,149	\$ 214,614	\$ 311,261	\$ 534,972	\$ 197,021	\$ (151,914)
Beginning Cash - Restricted Including Reserves per Current FY Projected	\$ 13,927,298	\$ 13,523,530	\$ 13,130,417	\$ 12,747,380	\$ 12,370,019	\$ 11,995,065	\$ 11,626,172	\$ 11,264,479	\$ 11,303,479	\$ 11,342,479
Total Cash Current FY Projected	\$ 14,895,986	\$ 14,246,440	\$ 13,666,379	\$ 13,453,779	\$ 12,817,168	\$ 12,209,679	\$ 11,937,433	\$ 11,799,452	\$ 11,500,500	\$ 11,190,565
Total Budgeted Revenue (including transfers-in/grants/loans)	49,637,574	48,233,718	41,791,261	43,049,660	51,044,051	62,603,224	59,820,410	62,548,554	69,311,337	69,637,703
Intrafund Charges/Commodities	9,516,802	7,290,723	7,092,973	6,159,171	7,017,921	8,160,330	8,395,789	7,876,280	7,748,685	8,055,532
Budgeted Expenditures by Priority per Charter or Utilities Financial Policies										
1. Current Operations Budget (Including Normal Maintenance) Expense	(57,606,154)	(53,921,388)	(47,757,797)	(48,771,080)	(58,021,506)	(70,147,907)	(67,953,487)	(70,723,785)	(77,369,958)	(77,953,671)
2. Bond & Other Debt Service Expense	(442,768)	(432,114)	(422,036)	(416,361)	(413,955)	(407,893)	(400,692)	-	-	-
3b. Capital Plan for FY2024 - Replacement Expense	B (1,755,000)	(1,755,000)	(925,000)	(670,000)	(250,000)	(500,000)	-	-	-	-
4a. Franchise Fee (paid to the General Fund) Expense	-									
4b. In Lieu Taxes (paid to the General Fund) Expense	-	4,000	8,000	12,000	16,000	20,000	-	-	-	-
5a. Capital Additions and Improvements for FY2024 - Capital Expense	-	-	-	-	-	-	-	-	-	-
Cash Projection for Other Utilities Reserves per Schedule of Funds										
3a. Replacement Reserve (Capital Expenditures Reserve) Net Addition/Reduction	A -	-	-	-	-	-	-	-	-	-
3a. Move unrestricted cash to restricted cash to fund Replacement Reserve	-	-	-	-	-	-	-	-	-	-
w. Net Add/Reduction - Util Operating Reserve	-	-	-	-	-	-	-	-	-	-
x. Net Add/Reduction - Util Retirement/Reclamation Reserve	567,016	(403,768)	(393,114)	(383,036)	(377,361)	(374,955)	(368,893)	(361,692)	39,000	39,000
y. Net Add/Reduction - Util Rate Stabilization Reserve	-	-	-	-	-	-	-	-	-	-
z. Net Add/Reduction - Util Contingency Reserve	-	-	-	-	-	-	-	-	-	-
w-z Move unrestricted cash to restricted cash to fund Other Utilities Reserves	A (567,016)	403,768	393,114	383,036	377,361	374,955	368,893	361,692	(39,000)	(39,000)
Total Projected Cash Use (excluding transfers from Unrestricted to Restricted - items 3a. and w through x.)	(59,803,922)	(56,104,502)	(49,096,833)	(49,845,441)	(58,669,461)	(71,035,800)	(68,354,179)	(70,723,785)	(77,369,958)	(77,953,671)
Net Cash Budgeted Sources and Uses (Operating Profit)	\$ (649,546)	\$ (580,061)	\$ (212,600)	\$ (636,611)	\$ (607,490)	\$ (272,246)	\$ (137,981)	\$ (298,951)	\$ (309,936)	\$ (260,436)
6a. Budgeted Revenue Transfer (5% ED & GA Retail Sales excluding County/Schools)	-	-	-	-	-	-	-	-	-	-
6b. All Remaining Operating Profits (after intial 5% Revenue Transfer) prior to funding reserve targets. See unfunded reserves balances below.	\$ (649,546)	\$ (580,061)	\$ (212,600)	\$ (636,611)	\$ (607,490)	\$ (272,246)	\$ (137,981)	\$ (298,951)	\$ (309,936)	\$ (260,436)
Projected Ending Cash - Unrestricted	\$ 722,910	\$ 535,962	\$ 706,399	\$ 447,149	\$ 214,614	\$ 311,261	\$ 534,972	\$ 197,021	\$ (151,914)	\$ (451,350)
Projected Ending Cash - Restricted	\$ 13,523,530	\$ 13,130,417	\$ 12,747,380	\$ 12,370,019	\$ 11,995,065	\$ 11,626,172	\$ 11,264,479	\$ 11,303,479	\$ 11,342,479	\$ 11,381,479
Total Projected Ending Cash	\$ 14,246,440	\$ 13,666,379	\$ 13,453,779	\$ 12,817,168	\$ 12,209,679	\$ 11,937,433	\$ 11,799,452	\$ 11,500,500	\$ 11,190,565	\$ 10,930,129
Funded Reserve Balances	\$ 13,523,530	\$ 13,130,417	\$ 12,747,380	\$ 12,370,019	\$ 11,995,065	\$ 11,626,172	\$ 11,264,479	\$ 11,303,479	\$ 11,342,479	\$ 11,381,479
Reserve Targets	\$ 19,064,117	\$ 15,920,659	\$ 14,058,990	\$ 13,532,507	\$ 13,495,575	\$ 13,418,732	\$ 13,413,116	\$ 11,877,082	\$ 11,968,545	\$ 12,061,280
Total Reserves Over<Under> Target	\$ (5,540,587)	\$ (2,790,243)	\$ (1,311,610)	\$ (1,162,488)	\$ (1,500,510)	\$ (1,792,561)	\$ (2,148,637)	\$ (573,602)	\$ (626,065)	\$ (679,800)

A - Transfer and recording in the G/L moving cash from unrestricted to restricted for established Reserves

B - One year (FY20 budget) of capital plan expense located in the 10-Year Capital Plan Schedule

ATTACHMENT J

Schedule of Funds
FY2023 to FY2033
ELECTRIC PRODUCTION

	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032
Operations Reserve (180 days of bud operations and maint)										
Beginning Balance	-	-	-	-	-	-	-	-	-	-
Budgeted Additions to the Reserve	-		-	-	-					
Budgeted Reductions to the Reserve	-		-	-	-					
Budgeted Balance	-	-	-	-	-	-	-	-	-	-
TARGET	6,433,621	8,045,943	6,667,294	6,604,516	6,566,280	6,988,962	7,032,115	7,009,943	7,084,209	7,160,048
Debt Service Reserve (as required by loan docs)										
Beginning Balance	1,703,775	2,060,824	2,060,824	2,060,824	2,060,824	2,060,824	2,060,824	2,060,824	2,060,824	2,060,824
Budgeted Additions to the Reserve	357,049									
Budgeted Reductions to the Reserve										
Budgeted Balance	2,060,824	2,060,824	2,060,824	2,060,824	2,060,824	2,060,824	2,060,824	2,060,824	2,060,824	2,060,824
TARGET	1,678,670	1,628,530	1,628,530	1,628,530	1,628,530	1,628,530	1,628,530	1,628,530	-	-
Retirement/Reclamation Reserve (per agreements)										
Beginning Balance	11,299,458	11,866,474	11,462,706	11,069,592	10,686,556	10,309,195	9,934,240	9,565,347	9,203,655	9,242,655
Budgeted Additions to the Reserve	795,314	39,000	39,000	39,000	39,000	39,000	39,000	39,000	39,000	39,000
Budgeted Reductions to the Reserve	(228,298)	(442,768)	(432,114)	(422,036)	(416,361)	(413,955)	(407,893)	(400,692)	-	
Budgeted Balance	11,866,474	11,462,706	11,069,592	10,686,556	10,309,195	9,934,240	9,565,347	9,203,655	9,242,655	9,281,655
TARGET	10,657,674	8,134,131	6,358,080	4,553,263	4,060,723	3,599,508	3,476,309	3,492,865	3,511,094	3,526,718
Capital Expenditures Reserve (annual deprec + 2.5%)										
Beginning Balance	-	-	-	-	-	-	-	-	-	-
Budgeted Additions to the Reserve	-	-	-	-	-	-	-	-	-	-
Budgeted Reductions to the Reserve	-	-	-	-	-	-	-	-	-	-
Budgeted Balance	-	-	-	-	-	-	-	-	-	-
TARGET (annual deprec + 2.5%)	1,244,270	1,255,513	1,266,755	1,272,681	1,276,973	1,278,575	1,281,778	1,281,778	1,281,778	1,281,778
Rate Stabilization Reserve (where pass-through rate for commodities not in place)										
Beginning Balance	-		-	-	-	-	-	-	-	-
Budgeted Additions to the Reserve	-		-	-	-	-	-	-	-	-
Budgeted Reductions to the Reserve	-		-	-	-	-	-	-	-	-
Budgeted Balance	-		-	-	-	-	-	-	-	-
TARGET	-		-	-	-	-	-	-	-	-

ATTACHMENT J

Schedule of Funds
FY2023 to FY2033
ELECTRIC PRODUCTION

	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032
Contingency Reserve (single largest equipment with potential for failure DPU Asset Team)										
Beginning Balance	-		-	-	-	-	-	-	-	-
Budgeted Additions to the Reserve	-		-	-	-	-	-	-	-	-
Budgeted Reductions to the Reserve	-		-	-	-	-	-	-	-	-
Budgeted Balance	-		-	-	-	-	-	-	-	-
TARGET	-		-	-	-	-	-	-	-	-
Bond Proceeds Restricted										
Beginning Balance	-		-	-	-	-	-	-	-	-
Budgeted Additions to the Reserve	-		-	-	-	-	-	-	-	-
Budgeted Reductions to the Reserve	-		-	-	-	-	-	-	-	-
Budgeted Balance	-		-	-	-	-	-	-	-	-
TARGET	-		-	-	-	-	-	-	-	-
TOTAL RESERVES/RESTRICTED CASH										
Beginning Balance	13,003,233	13,927,298	13,523,530	13,130,417	12,747,380	12,370,019	11,995,065	11,626,172	11,264,479	11,303,479
Budgeted Additions to the Reserve	1,152,363	39,000	39,000	39,000	39,000	39,000	39,000	39,000	39,000	39,000
Budgeted Reductions to the Reserve	(228,298)	(442,768)	(432,114)	(422,036)	(416,361)	(413,955)	(407,893)	(400,692)	-	-
Budgeted Balance	13,927,298	13,523,530	13,130,417	12,747,380	12,370,019	11,995,065	11,626,172	11,264,479	11,303,479	11,342,479
TARGET	20,014,235	19,064,117	15,920,659	14,058,990	13,532,507	13,495,575	13,418,732	13,413,116	11,877,082	11,968,545
Total Reserves Over<Under> Target	(6,086,937)	(5,540,587)	(2,790,243)	(1,311,610)	(1,162,488)	(1,500,510)	(1,792,561)	(2,148,637)	(573,602)	(626,065)

Capital Plan with Funding Sources Schedule
FY2024 to FY2033
See 10-Year Capital Plan for Detailed Listing of Projects
ELECTRIC PRODUCTION

	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033
Capital Projects Funded through Reserve or Unrestricted Cash	1,755,000	1,755,000	925,000	670,000	250,000	500,000	-	-	-	-
Capital Projects Funded through Debt	-	-	-	-	-	-	-	-	-	-
Capital Projects Funded through Grants	-	-	-	-	-	-	-	-	-	-
Capital Projects Funded through Other Sources	-	-	-	-	-	-	-	-	-	-
Total Capital Projects	1,755,000	1,755,000	925,000	670,000	250,000	500,000	-	-	-	-

ATTACHMENT J

Cash Projection by Priority of Budgeted Expenditures Schedule
FY2024 to FY2033

ELECTRIC DISTRIBUTION	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033
Beginning Cash - Unrestricted per FY22 ACFR	\$ 160,668									
Beginning Cash - Restricted Including Reserves per FY22 ACFR	\$ 1,351,673									
Total Cash	\$ 1,512,341									
Beginning Cash - Unrestricted per Current FY Projected	\$ (1,283,319)	\$ (4,916,655)	\$ (5,719,604)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Cash - Restricted Including Reserves per Current FY Projected	\$ 1,933,852	\$ 1,933,852	\$ 1,933,852	\$ 2,856,994	\$ 5,233,524	\$ 8,057,874	\$ 11,687,057	\$ 14,725,359	\$ 21,176,328	\$ 21,775,792
Total Cash Current FY Projected	\$ 650,534	\$ (2,982,803)	\$ (3,785,752)	\$ 2,856,994	\$ 5,233,524	\$ 8,057,874	\$ 11,687,057	\$ 14,725,359	\$ 21,176,328	\$ 21,775,792
Total Budgeted Revenue (including transfers-in/grants/loans)	15,295,520	16,700,009	26,069,026	21,174,685	21,796,007	23,357,243	23,272,489	27,240,247	22,024,064	22,680,395
Intrafund Charges/Commodities	(9,516,802)	(8,000,000)	(8,120,000)	(8,241,800)	(8,365,427)	(8,490,908)	(8,618,272)	(8,575,817)	(8,704,455)	(8,661,576)
Budgeted Expenditures by Priority per Charter or Utilities Financial Policies										
1. Current Operations Budget (Including Normal Maintenance) Expense	(5,200,104)	(5,278,106)	(5,357,277)	(5,437,636)	(5,519,201)	(5,601,989)	(5,686,019)	(5,771,309)	(5,857,879)	(5,945,747)
2. Bond & Other Debt Service Expense	(918,731)	(951,716)	(1,119,552)	(1,699,608)	(1,900,653)	(2,078,811)	(2,318,992)	(2,025,048)	(2,437,268)	(2,440,515)
3b. Capital Plan for FY2024 - Replacement Expense	B (1,650,000)	(1,500,000)	(2,975,000)	(1,500,000)	(1,200,000)	(1,500,000)	(1,500,000)	(2,250,000)	(2,200,000)	(1,700,000)
4a. Franchise Fee (paid to the General Fund) Expense	(748,569)	(818,891)	(862,609)	(897,372)	(933,536)	(971,157)	(1,000,486)	(1,030,701)	(1,061,828)	(1,093,895)
4b. In Lieu Taxes (paid to the General Fund) Expense	(250,881)	(249,999)	(249,999)	(249,999)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)
5a. Capital Additions and Improvements for FY2024 - Capital Expense										
Cash Projection for Other Utilities Reserves per Schedule of Funds										
3a. Replacement Reserve (Capital Expenditures Reserve) Net Addition/Reduction	A -	-	-	7,168	1,390,384	30,750	38,438	38,438	57,656	56,375
3a. Move unrestricted cash to restricted cash to fund Replacement Reserve	-	-	-	(7,168)	(1,390,384)	(30,750)	(38,438)	(38,438)	(57,656)	(56,375)
w. Net Add/Reduction - Util Operating Reserve	-	-	923,142	2,369,362	58,864	60,205	56,679	57,752	58,848	59,968
x. Net Add/Reduction - Util Retirement/Reclamation Reserve	-	-	-	-	-	-	-	-	-	-
y. Net Add/Reduction - Util Rate Stabilization Reserve	-	-	-	-	1,375,102	3,538,228	2,943,185	6,282,327	555,412	1,175,416
z. Net Add/Reduction - Util Contingency Reserve	-	-	-	-	-	-	-	72,453	(72,453)	356,154
w-z Move unrestricted cash to restricted cash to fund Other Utilities Reserves	A -	-	(923,142)	(2,369,362)	(1,433,966)	(3,598,433)	(2,999,865)	(6,412,532)	(541,808)	(1,591,538)
Total Projected Cash Use (excluding transfers from Unrestricted to Restricted - items 3a. and w through x.)	(18,285,087)	(16,798,712)	(18,684,437)	(18,026,416)	(18,168,817)	(18,892,865)	(19,373,769)	(19,902,875)	(20,511,429)	(20,091,732)
Net Cash Budgeted Sources and Uses (Operating Profit)	\$ (2,989,567)	\$ (98,703)	\$ 7,384,589	\$ 3,148,269	\$ 3,627,191	\$ 4,464,378	\$ 3,898,720	\$ 7,337,372	\$ 1,512,636	\$ 2,588,663
6a. Budgeted Revenue Transfer (5% ED & GA Retail Sales excluding County/Schools)	(643,769)	(704,246)	(741,843)	(771,739)	(802,841)	(835,195)	(860,418)	(886,403)	(913,172)	(940,750)
6b. All Remaining Operating Profits (after initial 5% Revenue Transfer) prior to funding reserve targets. See unfunded reserves balances below.	\$ (3,633,336)	\$ (802,949)	\$ 6,642,746	\$ 2,376,530	\$ 2,824,350	\$ 3,629,183	\$ 3,038,302	\$ 6,450,969	\$ 599,464	\$ 1,647,913
Projected Ending Cash - Unrestricted	\$ (4,916,655)	\$ (5,719,604)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Projected Ending Cash - Restricted	\$ 1,933,852	\$ 1,933,852	\$ 2,856,994	\$ 5,233,524	\$ 8,057,874	\$ 11,687,057	\$ 14,725,359	\$ 21,176,328	\$ 21,775,792	\$ 23,423,705
Total Projected Ending Cash	\$ (2,982,803)	\$ (3,785,752)	\$ 2,856,994	\$ 5,233,524	\$ 8,057,874	\$ 11,687,057	\$ 14,725,359	\$ 21,176,328	\$ 21,775,792	\$ 23,423,705
Funded Reserve Balances	\$ 1,933,852	\$ 1,933,852	\$ 2,856,994	\$ 5,233,524	\$ 8,057,874	\$ 11,687,057	\$ 14,725,359	\$ 21,176,328	\$ 21,775,792	\$ 23,423,705
Reserve Targets	\$ 16,406,390	\$ 16,570,147	\$ 15,024,094	\$ 15,479,027	\$ 17,517,670	\$ 20,813,852	\$ 20,260,285	\$ 21,020,883	\$ 22,770,114	\$ 23,002,899
Total Reserves Over<Under> Target	\$ (14,472,538)	\$ (14,636,295)	\$ (12,167,100)	\$ (10,245,503)	\$ (9,459,796)	\$ (9,126,796)	\$ (5,534,926)	\$ 155,445	\$ (994,321)	\$ 420,807

A - Transfer and recording in the G/L moving cash from unrestricted to restricted for established Reserves

B - One year (FY20 budget) of capital plan expense located in the 10-Year Capital Plan Schedule

ATTACHMENT J

Schedule of Funds FY2023 to FY2033

ELECTRIC DISTRIBUTION	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033
Operations Reserve (180 days of bud operations and maint, excluding commodities)											
Beginning Balance	-	-	-	-	923,142	3,292,504	3,351,368	3,411,573	3,468,252	3,526,005	3,584,853
Budgeted Additions to the Reserve	-	-	-	923,142	2,369,362	58,864	60,205	56,679	57,752	58,848	59,968
Budgeted Reductions to the Reserve	-	-	-	-	-	-	-	-	-	-	-
Budgeted Balance	-	-	-	923,142	3,292,504	3,351,368	3,411,573	3,468,252	3,526,005	3,584,853	3,644,821
TARGET	2,843,364	3,099,777	3,173,498	3,234,943	3,292,504	3,351,368	3,411,573	3,468,252	3,526,005	3,584,853	3,644,821
Debt Service Reserve (as required by loan docs)											
Beginning Balance	1,351,673	1,933,852	1,933,852	1,933,852	1,933,852	1,933,852	1,933,852	1,933,852	1,933,852	1,933,852	1,933,852
Budgeted Additions to the Reserve	582,179	-	-	-	-	-	-	-	-	-	-
Budgeted Reductions to the Reserve	-	-	-	-	-	-	-	-	-	-	-
Budgeted Balance	1,933,852	1,933,852	1,933,852	1,933,852	1,933,852	1,933,852	1,933,852	1,933,852	1,933,852	1,933,852	1,933,852
TARGET	1,325,949	1,244,084	1,244,084	1,244,084	1,244,084	1,244,084	1,244,084	1,244,084	1,244,084	1,244,084	1,244,084
Retirement/Reclamation Reserve (per agreements)											
Beginning Balance	-	-	-	-	-	-	-	-	-	-	-
Budgeted Additions to the Reserve	-	-	-	-	-	-	-	-	-	-	-
Budgeted Reductions to the Reserve	-	-	-	-	-	-	-	-	-	-	-
Budgeted Balance	-	-	-	-	-	-	-	-	-	-	-
TARGET	-	-	-	-	-	-	-	-	-	-	-
Capital Expenditures Reserve											
Beginning Balance	-	-	-	-	-	7,168	1,397,552	1,428,302	1,466,739	1,505,177	1,562,833
Budgeted Additions to the Reserve	-	-	-	-	7,168	1,390,384	30,750	38,438	38,438	57,656	56,375
Budgeted Reductions to the Reserve	-	-	-	-	-	-	-	-	-	-	-
Budgeted Balance	-	-	-	-	7,168	1,397,552	1,428,302	1,466,739	1,505,177	1,562,833	1,619,208
TARGET (annual deprec + 2.5%)	1,202,161	1,137,241	1,244,442	1,282,880	1,359,114	1,397,552	1,428,302	1,466,739	1,505,177	1,562,833	1,619,208
Rate Stabilization Reserve (where pass-through rate for commodities not in place)											
Beginning Balance	-	-	-	-	-	-	1,375,102	4,913,330	7,856,515	14,138,842	14,694,254
Budgeted Additions to the Reserve	-	-	-	-	-	1,375,102	3,538,228	2,943,185	6,282,327	555,412	1,175,416
Budgeted Reductions to the Reserve	-	-	-	-	-	-	-	-	-	-	-
Budgeted Balance	-	-	-	-	-	1,375,102	4,913,330	7,856,515	14,138,842	14,694,254	15,869,670
TARGET	8,217,306	10,378,567	10,353,200	8,698,941	9,011,630	10,944,396	14,140,919	13,483,400	14,138,842	15,762,466	15,869,670

ATTACHMENT J

Schedule of Funds
FY2023 to FY2033

ELECTRIC DISTRIBUTION	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033
Contingency Reserve (single largest equipment with potential for failure DPU Asset Team)											
Beginning Balance	-	-	-	-	-	-	-	-	-	72,453	-
Budgeted Additions to the Reserve	-	-	-	-	-	-	-	-	72,453	-	356,154
Budgeted Reductions to the Reserve	-	-	-	-	-	-	-	-	-	(72,453)	-
Budgeted Balance	-	-	-	-	-	-	-	-	72,453	-	356,154
TARGET	538,642	546,722	554,922	563,246	571,695	580,270	588,974	597,809	606,776	615,878	625,116
Bond Proceeds Restricted (no outstanding bond proceeds at this time)											
Beginning Balance	-	-	-	-	-	-	-	-	-	-	-
Budgeted Additions to the Reserve	-	-	-	-	-	-	-	-	-	-	-
Budgeted Reductions to the Reserve	-	-	-	-	-	-	-	-	-	-	-
Budgeted Balance	-	-	-	-	-	-	-	-	-	-	-
TARGET	-	-	-	-	-	-	-	-	-	-	-
TOTAL RESERVES/RESTRICTED CASH											
Beginning Balance	1,351,673	1,933,852	1,933,852	1,933,852	2,856,994	5,233,524	8,057,874	11,687,057	14,725,359	21,176,328	21,775,792
Budgeted Additions to the Reserve	582,179	-	-	923,142	2,376,530	2,824,350	3,629,183	3,038,302	6,450,969	671,917	1,647,913
Budgeted Reductions to the Reserve	-	-	-	-	-	-	-	-	-	(72,453)	-
Budgeted Balance	1,933,852	1,933,852	1,933,852	2,856,994	5,233,524	8,057,874	11,687,057	14,725,359	21,176,328	21,775,792	23,423,705
TARGET	14,127,421	16,406,390	16,570,147	15,024,094	15,479,027	17,517,670	20,813,852	20,260,285	21,020,883	22,770,114	23,002,899
Total Reserves Over<Under> Target	(12,193,569)	(14,472,538)	(14,636,295)	(12,167,100)	(10,245,503)	(9,459,796)	(9,126,796)	(5,534,926)	155,445	(994,321)	420,807

Capital Plan with Funding Sources Schedule
FY2024 to FY2033
See 10-Year Capital Plan for Detailed Listing of Projects

ELECTRIC DISTRIBUTION	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033
Capital Projects Funded through Reserve or Unrestricted Cash	\$ 1,650,000	\$ 1,500,000	\$ 2,975,000	\$ 1,500,000	\$ 1,200,000	\$ 1,500,000	\$ 1,500,000	\$ 2,250,000	\$ 2,200,000	\$ 1,700,000
Capital Projects Funded through Debt	-	-	8,500,000	2,850,000	2,700,000	3,450,000	2,700,000	6,000,000	-	-
Capital Projects Funded through Grants										
Capital Projects Funded through Other Sources	-	-	-	-	-	-	-	-	-	-
Total Capital Projects	\$ 1,650,000	\$ 1,500,000	\$ 11,475,000	\$ 4,350,000	\$ 3,900,000	\$ 4,950,000	\$ 4,200,000	\$ 8,250,000	\$ 2,200,000	\$ 1,700,000

ATTACHMENT J

Cash Projection by Priority of Budgeted Expenditures Schedule FY2024 to FY2033

GAS DISTRIBUTION	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033
Beginning Cash - Unrestricted per FY22 ACFR	\$ 236,176									
Beginning Cash - Restricted Including Reserves per FY22 ACFR	\$ 2,259,583									
Total Cash	\$ 2,495,759									
Beginning Cash - Unrestricted per Current FY Projected	\$ (1,580,256)	\$ 684,395	\$ 2,789,672	\$ 2,145,332	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Cash - Restricted Including Reserves per Current FY Projected	\$ -	\$ -	\$ -	\$ -	\$ 1,735,106	\$ 1,786,581	\$ 1,907,168	\$ 2,084,003	\$ 2,317,746	\$ 2,509,069
Total Cash Current FY Projected	\$ (1,580,256)	\$ 684,395	\$ 2,789,672	\$ 2,145,332	\$ 1,735,106	\$ 1,786,581	\$ 1,907,168	\$ 2,084,003	\$ 2,317,746	\$ 2,509,069
Total Budgeted Revenue (including transfers-in/grants/loans)	19,897,954	11,777,609	9,098,802	9,396,489	9,593,774	9,800,478	9,995,651	10,193,519	10,394,123	10,596,004
Intrafund Charges/Commodities	(13,000,000)	(5,200,000)	(5,278,000)	(5,357,170)	(5,437,528)	(5,519,090)	(5,601,877)	(5,685,905)	(5,771,194)	(5,857,761)
Budgeted Expenditures by Priority per Charter or Utilities Financial Policies										
1. Current Operations Budget (Including Normal Maintenance) Expense	(2,916,230)	(2,959,973)	(3,004,373)	(3,049,439)	(3,095,180)	(3,141,608)	(3,188,732)	(3,236,563)	(3,285,111)	(3,334,388)
2. Bond & Other Debt Service Expense	-	-	-	-	-	-	-	-	-	-
3b. Capital Plan for FY2024 - Replacement Expense	B (300,000)	(475,000)	(550,000)	(475,000)	(75,000)	(75,000)	(75,000)	(75,000)	(175,000)	(175,000)
4a. Franchise Fee (paid to the General Fund) Expense	(397,535)	(58,667)	-	-	-	-	-	-	-	-
4b. In Lieu Taxes (paid to the General Fund) Expense	(91,295)	(430,163)	(488,830)	(488,830)	(488,830)	(488,830)	(488,830)	(488,830)	(488,830)	(488,830)
5a. Capital Additions and Improvements for FY2024 - Capital Expense										
Cash Projection for Other Utilities Reserves per Schedule of Funds										
3a. Replacement Reserve (Capital Expenditures Reserve) Net Addition/Reduction	A 444,542	-	-	-	-	91,949	153,273	209,828	61,900	4,484
3a. Move unrestricted cash to restricted cash to fund Replacement Reserve	(444,542)	-	-	-	-	(91,949)	(153,273)	(209,828)	(61,900)	(4,484)
w. Net Add/Reduction - Util Operating Reserve	(1,545,720)	-	-	1,735,106	51,475	28,638	23,562	23,915	24,274	24,638
x. Net Add/Reduction - Util Retirement/Reclamation Reserve	-	-	-	-	-	-	-	-	-	-
y. Net Add/Reduction - Util Rate Stabilization Reserve	-	-	-	-	-	-	-	-	-	-
z. Net Add/Reduction - Util Contingency Reserve	(269,321)	-	-	-	-	-	-	-	105,148	207,410
w-z Move unrestricted cash to restricted cash to fund Other Utilities Reserves	A 1,815,041	-	-	(1,735,106)	(51,475)	(28,638)	(23,562)	(23,915)	(129,422)	(232,048)
Total Projected Cash Use (excluding transfers from Unrestricted to Restricted - items 3a. and w through x.)	(16,705,060)	(9,123,803)	(9,321,203)	(9,370,439)	(9,096,538)	(9,224,528)	(9,354,439)	(9,486,298)	(9,720,135)	(9,855,979)
Net Cash Budgeted Sources and Uses (Operating Profit)	\$ 3,192,894	\$ 2,653,806	\$ (222,401)	\$ 26,050	\$ 497,237	\$ 575,950	\$ 641,212	\$ 707,221	\$ 673,988	\$ 740,025
6a. Budgeted Revenue Transfer (5% ED & GA Retail Sales excluding County/Schools)	(928,243)	(548,529)	(421,939)	(436,277)	(445,762)	(455,363)	(464,377)	(473,477)	(482,665)	(491,942)
6b. All Remaining Operating Profits (after initial 5% Revenue Transfer) prior to funding reserve targets. See unfunded reserves balances below.	\$ 2,264,651	\$ 2,105,277	\$ (644,340)	\$ (410,226)	\$ 51,475	\$ 120,587	\$ 176,835	\$ 233,743	\$ 191,322	\$ 248,082
Projected Ending Cash - Unrestricted	\$ 684,395	\$ 2,789,672	\$ 2,145,332	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,549
Projected Ending Cash - Restricted	\$ -	\$ -	\$ -	\$ 1,735,106	\$ 1,786,581	\$ 1,907,168	\$ 2,084,003	\$ 2,317,746	\$ 2,509,069	\$ 2,745,602
Total Projected Ending Cash	\$ 684,395	\$ 2,789,672	\$ 2,145,332	\$ 1,735,106	\$ 1,786,581	\$ 1,907,168	\$ 2,084,003	\$ 2,317,746	\$ 2,509,069	\$ 2,757,151
Funded Reserve Balances	\$ -	\$ -	\$ -	\$ 1,735,106	\$ 1,786,581	\$ 1,907,168	\$ 2,084,003	\$ 2,317,746	\$ 2,509,069	\$ 2,745,602
Reserve Targets	\$ 2,439,029	\$ 2,472,688	\$ 2,511,222	\$ 2,552,073	\$ 2,591,403	\$ 2,620,891	\$ 2,650,792	\$ 2,681,113	\$ 2,711,860	\$ 2,745,602
Total Reserves Over<Under> Target	\$ (2,439,029)	\$ (2,472,688)	\$ (2,511,222)	\$ (816,967)	\$ (804,822)	\$ (713,723)	\$ (566,789)	\$ (363,367)	\$ (202,791)	\$ -

A - Transfer and recording in the G/L moving cash from unrestricted to restricted for established Reserves

B - One year (FY20 budget) of capital plan expense located in the 10-Year Capital Plan Schedule

ATTACHMENT J

Schedule of Funds
FY2023 to FY2033

GAS DISTRIBUTION	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033
Operations Reserve (180 days of bud operations and maint, excluding commodities)											
Beginning Balance	1,545,720	-	-	-	-	1,735,106	1,786,581	1,815,219	1,838,781	1,862,696	1,886,971
Budgeted Additions to the Reserve	-	-			1,735,106	51,475	28,638	23,562	23,915	24,274	24,638
Budgeted Reductions to the Reserve	(1,545,720)										
Budgeted Balance	-	-	-	-	1,735,106	1,786,581	1,815,219	1,838,781	1,862,696	1,886,971	1,911,609
TARGET	1,341,644	1,702,530	1,724,402	1,746,601	1,769,134	1,792,005	1,815,219	1,838,781	1,862,696	1,886,971	1,911,609
Debt Service Reserve (as required by loan docs)											
Beginning Balance	-	-	-	-	-	-	-	-	-	-	-
Budgeted Additions to the Reserve											
Budgeted Reductions to the Reserve											
Budgeted Balance	-	-	-	-	-	-	-	-	-	-	-
TARGET											
Retirement/Reclamation Reserve (per agreements)											
Beginning Balance	-	-	-	-	-	-	-	-	-	-	-
Budgeted Additions to the Reserve											
Budgeted Reductions to the Reserve											
Budgeted Balance	-	-	-	-	-	-	-	-	-	-	-
TARGET											
Capital Expenditures Reserve											
Beginning Balance	444,542	-	-	-	-	-	-	91,949	245,222	455,050	516,950
Budgeted Additions to the Reserve							91,949	153,273	209,828	61,900	4,484
Budgeted Reductions to the Reserve	(444,542)										
Budgeted Balance	-	-	-	-	-	-	91,949	245,222	455,050	516,950	521,435
TARGET (annual deprec + 2.5%)	444,542	463,138	470,825	482,997	497,091	509,263	511,185	513,107	515,029	516,950	521,435
Rate Stabilization Reserve (where pass-through rate for commodities not in place)											
Beginning Balance	-	-	-	-	-	-	-	-	-	-	-
Budgeted Additions to the Reserve											
Budgeted Reductions to the Reserve											
Budgeted Balance	-	-	-	-	-	-	-	-	-	-	-
TARGET											

ATTACHMENT J

Schedule of Funds
FY2023 to FY2033

GAS DISTRIBUTION	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033
Contingency Reserve (single largest equipment with potential for failure DPU Asset Team)											
Beginning Balance	269,321	-	-	-	-	-	-	-	-	-	105,148
Budgeted Additions to the Reserve										105,148	207,410
Budgeted Reductions to the Reserve	(269,321)										
Budgeted Balance	-	-	-	-	-	-	-	-	-	105,148	312,558
TARGET	269,321	273,361	277,461	281,623	285,847	290,135	294,487	298,905	303,388	307,939	312,558
Bond Proceeds Restricted (no outstanding bond proceeds at this time)											
Beginning Balance	-	-	-	-	-	-	-	-	-	-	-
Budgeted Additions to the Reserve	-	-	-	-	-	-	-	-	-	-	-
Budgeted Reductions to the Reserve	-	-	-	-	-	-	-	-	-	-	-
Budgeted Balance	-	-	-	-	-	-	-	-	-	-	-
TARGET											
TOTAL RESERVES/RESTRICTED CASH											
Beginning Balance	2,259,583	-	-	-	-	1,735,106	1,786,581	1,907,168	2,084,003	2,317,746	2,509,069
Budgeted Additions to the Reserve	-	-	-	-	1,735,106	51,475	120,587	176,835	233,743	191,322	236,533
Budgeted Reductions to the Reserve	(2,259,583)	-	-	-	-	-	-	-	-	-	-
Budgeted Balance	-	-	-	-	1,735,106	1,786,581	1,907,168	2,084,003	2,317,746	2,509,069	2,745,602
TARGET	2,055,507	2,439,029	2,472,688	2,511,222	2,552,073	2,591,403	2,620,891	2,650,792	2,681,113	2,711,860	2,745,602
Total Reserves Over<Under> Target	(2,055,507)	(2,439,029)	(2,472,688)	(2,511,222)	(816,967)	(804,822)	(713,723)	(566,789)	(363,367)	(202,791)	-

Capital Plan with Funding Sources Schedule
FY2024 to FY2033
See 10-Year Capital Plan for Detailed Listing of Projects

GAS DISTRIBUTION	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033
Capital Projects Funded through Reserve or Unrestricted Cash	300,000	475,000	550,000	475,000	75,000	75,000	75,000	75,000	175,000	175,000
Capital Projects Funded through Debt	-	-	-	-	-	-	-	-	-	-
Capital Projects Funded through Grants	-	-	-	-	-	-	-	-	-	-
Capital Projects Funded through Other Sources	-	-	-	-	-	-	-	-	-	-
Total Capital Projects	300,000	475,000	550,000	475,000	75,000	75,000	75,000	75,000	175,000	175,000

ATTACHMENT J

Cash Projection by Priority of Budgeted Expenditures Schedule FY2024 to FY2033

WATER PRODUCTION	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033
Beginning Cash - Unrestricted per FY22 ACFR	\$ 6,534,741									
Beginning Cash - Restricted Including Reserves per FY22 ACFR	\$ 4,742,992									
Total Cash	\$ 11,277,733									
Beginning Cash - Unrestricted per Current FY Projected	\$ 7,721,163	\$ 5,886,225	\$ 6,024,257	\$ 1,660,683	\$ 894,819	\$ 1,252,403	\$ 658,058	\$ 364,509	\$ 1,136,336	\$ 1,606,172
Beginning Cash - Restricted Including Reserves per Current FY Projected	\$ 422,220	\$ 258,964	\$ 258,964	\$ 5,756,600	\$ 6,019,388	\$ 6,133,650	\$ 6,454,164	\$ 6,632,449	\$ 6,748,934	\$ 6,957,088
Total Cash Current FY Projected	\$ 8,143,383	\$ 6,145,189	\$ 6,283,221	\$ 7,417,283	\$ 6,914,207	\$ 7,386,053	\$ 7,112,222	\$ 6,996,958	\$ 7,885,270	\$ 8,563,260
Total Budgeted Revenue (including transfers-in/grants/loans)	13,192,326	9,344,700	10,595,713	8,023,758	15,998,113	10,859,920	9,264,603	13,012,210	13,115,037	7,681,132
Intrafund Charges/Commodities	3,929,250	-	-	-	-	38,596	93,084	133,950	292,874	292,874
Budgeted Expenditures by Priority per Charter or Utilities Financial Policies										
1. Current Operations Budget (Including Normal Maintenance) Expense	(4,532,908)	(4,600,901)	(4,669,915)	(4,739,964)	(4,811,063)	(4,883,229)	(4,956,477)	(5,030,825)	(5,106,287)	(5,182,881)
2. Bond & Other Debt Service Expense	(936,863)	(955,766)	(916,735)	(1,086,871)	(1,115,204)	(1,489,118)	(1,624,474)	(1,597,023)	(1,819,633)	(2,021,216)
3b. Capital Plan for FY2024 - Replacement Expense	B (3,000,000)	(950,000)	(155,000)	(1,700,000)	(750,000)	(1,200,000)	(972,000)	(63,000)	(134,000)	(2,100,000)
4a. Franchise Fee (paid to the General Fund) Expense	-	-	-	-	-	-	-	-	-	-
4b. In Lieu Taxes (paid to the General Fund) Expense	-	-	-	-	-	-	-	-	-	-
5a. Capital Additions and Improvements for FY2024 - Capital Expense	(10,650,000)	(2,700,000)	(3,720,000)	(1,000,000)	(8,850,000)	(3,600,000)	(1,920,000)	(5,567,000)	(5,670,000)	-
Cash Projection for Other Utilities Reserves per Schedule of Funds										
3a. Replacement Reserve (Capital Expenditures Reserve) Net Addition/Reduction	A 1,946,103	-	2,692,124	208,204	69,188	246,000	123,000	74,108	144,269	148,728
3a. Move unrestricted cash to restricted cash to fund Replacement Reserve	(1,946,103)	-	(2,692,124)	(208,204)	(69,188)	(246,000)	(123,000)	(74,108)	(144,269)	(148,728)
w. Net Add/Reduction - Util Operating Reserve	(2,157,298)	-	2,334,957	35,025	35,550	36,083	36,624	37,174	37,731	38,297
x. Net Add/Reduction - Util Retirement/Reclamation Reserve	-	-	-	-	-	-	-	-	-	-
y. Net Add/Reduction - Util Rate Stabilization Reserve	-	-	-	-	-	-	-	-	-	-
z. Net Add/Reduction - Util Contingency Reserve	(450,000)	-	470,555	7,059	7,164	7,272	7,381	7,491	7,604	7,718
w-z Move unrestricted cash to restricted cash to fund Other Utilities Reserves	A 2,607,298	-	(2,805,512)	(42,083)	(42,714)	(43,355)	(44,005)	(44,665)	(45,335)	(46,015)
Total Projected Cash Use (excluding transfers from Unrestricted to Restricted - items 3a. and w through x.)	(19,119,771)	(9,206,668)	(9,461,650)	(8,526,834)	(15,526,267)	(11,172,347)	(9,472,952)	(12,257,848)	(12,729,920)	(9,304,098)
Net Cash Budgeted Sources and Uses (Operating Profit)	\$ (1,998,194)	\$ 138,032	\$ 1,134,063	\$ (503,076)	\$ 471,847	\$ (273,831)	\$ (115,265)	\$ 888,312	\$ 677,991	\$ (1,330,092)
6a. Budgeted Revenue Transfer (5% ED & GA Retail Sales excluding County/Schools)	-	-	-	-	-	-	-	-	-	-
6b. All Remaining Operating Profits (after initial 5% Revenue Transfer) prior to funding reserve targets. See unfunded reserves balances below.	\$ (1,998,194)	\$ 138,032	\$ 1,134,063	\$ (503,076)	\$ 471,847	\$ (273,831)	\$ (115,265)	\$ 888,312	\$ 677,991	\$ (1,330,092)
Projected Ending Cash - Unrestricted	\$ 5,886,225	\$ 6,024,257	\$ 1,660,683	\$ 894,819	\$ 1,252,403	\$ 658,058	\$ 364,509	\$ 1,136,336	\$ 1,606,172	\$ 64,539
Projected Ending Cash - Restricted	\$ 258,964	\$ 258,964	\$ 5,756,600	\$ 6,019,388	\$ 6,133,650	\$ 6,454,164	\$ 6,632,449	\$ 6,748,934	\$ 6,957,088	\$ 7,168,630
Total Projected Ending Cash	\$ 6,145,189	\$ 6,283,221	\$ 7,417,283	\$ 6,914,207	\$ 7,386,053	\$ 7,112,222	\$ 6,996,958	\$ 7,885,270	\$ 8,563,260	\$ 7,233,168
Funded Reserve Balances	\$ 258,964	\$ 258,964	\$ 5,756,600	\$ 6,019,388	\$ 6,133,650	\$ 6,454,164	\$ 6,632,449	\$ 6,748,934	\$ 6,957,088	\$ 7,168,630
Reserve Targets	\$ 5,339,886	\$ 5,732,091	\$ 5,863,830	\$ 6,019,388	\$ 6,133,650	\$ 6,454,164	\$ 6,632,449	\$ 6,748,934	\$ 6,957,088	\$ 7,168,630
Total Reserves Over<Under> Target	\$ (5,080,922)	\$ (5,473,127)	\$ (107,230)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

A - Transfer and recording in the G/L moving cash from unrestricted to restricted for established Reserves

B - One year (FY20 budget) of capital plan expense located in the 10-Year Capital Plan Schedule

ATTACHMENT J

Schedule of Funds FY2023 to FY2033

WATER PRODUCTION	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033
Operations Reserve (180 days of bud operations and maint, excluding commodities)											
Beginning Balance	2,157,298	2,157,298	-	-	2,334,957	2,369,982	2,405,532	2,441,614	2,478,239	2,515,412	2,553,143
Budgeted Additions to the Reserve	-			2,334,957	35,025	35,550	36,083	36,624	37,174	37,731	38,297
Budgeted Reductions to the Reserve		(2,157,298)									
Budgeted Balance	2,157,298	-	-	2,334,957	2,369,982	2,405,532	2,441,614	2,478,239	2,515,412	2,553,143	2,591,441
TARGET	2,157,298	2,266,454	2,300,451	2,334,957	2,369,982	2,405,532	2,441,614	2,478,239	2,515,412	2,553,143	2,591,441
Debt Service Reserve (as required by loan docs)											
Beginning Balance	189,591	422,220	258,964	258,964	258,964	271,465	273,826	304,985	316,265	313,977	332,528
Budgeted Additions to the Reserve	232,629				12,501	2,361	31,160	11,280	(2,288)	18,551	16,799
Budgeted Reductions to the Reserve		(163,256)									
Budgeted Balance	422,220	258,964	258,964	258,964	271,465	273,826	304,985	316,265	313,977	332,528	349,327
TARGET	235,458	258,964	260,539	257,287	271,465	273,826	304,985	316,265	313,977	332,528	349,327
Retirement/Reclamation Reserve (per agreements)											
Beginning Balance	-		-	-	-	-	-	-	-	-	-
Budgeted Additions to the Reserve	-		-	-	-	-	-	-	-	-	-
Budgeted Reductions to the Reserve	-		-	-	-	-	-	-	-	-	-
Budgeted Balance	-		-	-	-	-	-	-	-	-	-
TARGET	-		-	-	-	-	-	-	-	-	-
Capital Expenditures Reserve											
Beginning Balance	1,946,103	1,946,103	-	-	2,692,124	2,900,328	2,969,515	3,215,515	3,338,515	3,412,623	3,556,891
Budgeted Additions to the Reserve				2,692,124	208,204	69,188	246,000	123,000	74,108	144,269	148,728
Budgeted Reductions to the Reserve		(1,946,103)									
Budgeted Balance	1,946,103	-	-	2,692,124	2,900,328	2,969,515	3,215,515	3,338,515	3,412,623	3,556,891	3,705,619
TARGET (annual deprec + 2.5%)	1,946,103	2,357,718	2,707,499	2,801,031	2,900,328	2,969,515	3,215,515	3,338,515	3,412,623	3,556,891	3,705,619
Rate Stabilization Reserve (where pass-through rate for commodities not in place)											
Beginning Balance	-		-	-	-	-	-	-	-	-	-
Budgeted Additions to the Reserve	-		-	-	-	-	-	-	-	-	-
Budgeted Reductions to the Reserve	-		-	-	-	-	-	-	-	-	-
Budgeted Balance	-		-	-	-	-	-	-	-	-	-
TARGET	-		-	-	-	-	-	-	-	-	-

ATTACHMENT J

Schedule of Funds
FY2023 to FY2033

WATER PRODUCTION	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033
Contingency Reserve (single largest equipment with potential for failure DPU Asset Team)											
Beginning Balance	450,000	450,000	-	-	470,555	477,614	484,778	492,049	499,430	506,922	514,525
Budgeted Additions to the Reserve	-			470,555	7,059	7,164	7,272	7,381	7,491	7,604	7,718
Budgeted Reductions to the Reserve		(450,000)									
Budgeted Balance	450,000	-	-	470,555	477,614	484,778	492,049	499,430	506,922	514,525	522,243
TARGET	450,000	456,750	463,601	470,555	477,614	484,778	492,049	499,430	506,922	514,525	522,243
Bond Proceeds Restricted (no outstanding bond proceeds at this time)											
Beginning Balance	-		-	-	-	-	-	-	-	-	-
Budgeted Additions to the Reserve	-		-	-	-	-	-	-	-	-	-
Budgeted Reductions to the Reserve	-		-	-	-	-	-	-	-	-	-
Budgeted Balance	-		-	-	-	-	-	-	-	-	-
TARGET	-		-	-	-	-	-	-	-	-	-
TOTAL RESERVES/RESTRICTED CASH											
Beginning Balance	4,742,992	4,975,621	258,964	258,964	5,756,600	6,019,388	6,133,650	6,454,164	6,632,449	6,748,934	6,957,088
Budgeted Additions to the Reserve	232,629	-	-	5,497,636	262,788	114,263	320,514	178,285	116,485	208,155	211,541
Budgeted Reductions to the Reserve	-	(4,716,657)	-	-	-	-	-	-	-	-	-
Budgeted Balance	4,975,621	258,964	258,964	5,756,600	6,019,388	6,133,650	6,454,164	6,632,449	6,748,934	6,957,088	7,168,630
TARGET	4,788,859	5,339,886	5,732,091	5,863,830	6,019,388	6,133,650	6,454,164	6,632,449	6,748,934	6,957,088	7,168,630
Total Reserves Over<Under> Target	186,762	(5,080,922)	(5,473,127)	(107,230)	-	-	-	-	-	-	-

Capital Plan with Funding Sources Schedule
FY2024 to FY2033
See 10-Year Capital Plan for Detailed Listing of Projects

WATER PRODUCTION	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033
Capital Projects Funded through Reserve or Unrestricted Cash	3,000,000	950,000	155,000	1,700,000	750,000	1,200,000	972,000	63,000	134,000	2,100,000
Capital Projects Funded through Debt	10,650,000	2,700,000	3,720,000	1,000,000	8,850,000	3,600,000	1,920,000	5,567,000	5,670,000	-
Capital Projects Funded through Grants										
Capital Projects Funded through Other Sources										
Total Capital Projects	13,650,000	3,650,000	3,875,000	2,700,000	9,600,000	4,800,000	2,892,000	5,630,000	5,804,000	2,100,000

ATTACHMENT J

Cash Projection by Priority of Budgeted Expenditures Schedule FY2024 to FY2033

WATER DISTRIBUTION

	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033
Beginning Cash - Unrestricted per FY22 ACFR	\$ (2,511,040)									
Beginning Cash - Restricted Including Reserves per FY22 ACFR	\$ -									
Total Cash	\$ (2,511,040)									
Beginning Cash - Unrestricted per Current FY Projected	\$ (2,974,794)	\$ (2,686,632)	\$ (2,276,248)	\$ (1,816,767)	\$ (1,175,129)	\$ (458,462)	\$ -	\$ -	\$ -	\$ -
Beginning Cash - Restricted Including Reserves per Current FY Projected	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 316,266	\$ 1,087,317	\$ 1,746,208	\$ 2,452,990
Total Cash Current FY Projected	\$ (2,974,794)	\$ (2,686,632)	\$ (2,276,248)	\$ (1,816,767)	\$ (1,175,129)	\$ (458,462)	\$ 316,266	\$ 1,087,317	\$ 1,746,208	\$ 2,452,990
Total Budgeted Revenue (including transfers-in/grants/loans)	7,252,152	7,613,645	8,843,196	9,432,500	9,378,976	12,232,838	8,912,067	9,101,605	9,293,018	9,488,777
Intrafund Charges/Commodities	(3,929,250)	(4,123,000)	(4,332,250)	(4,417,500)	(4,502,750)	(4,595,750)	(4,688,750)	(4,781,750)	(4,874,750)	(5,022,000)
Budgeted Expenditures by Priority per Charter or Utilities Financial Policies										
1. Current Operations Budget (Including Normal Maintenance) Expense	(3,034,740)	(3,080,261)	(3,126,465)	(3,173,362)	(3,220,962)	(3,269,277)	(3,318,316)	(3,368,091)	(3,418,612)	(3,469,891)
2. Bond & Other Debt Service Expense	-	-	-	-	(38,596)	(93,084)	(133,950)	(292,874)	(292,874)	(292,874)
3b. Capital Plan for FY2024 - Replacement Expense	B -	-	(75,000)	-	-	-	-	-	-	-
4a. Franchise Fee (paid to the General Fund) Expense	-	-	-	-	-	-	-	-	-	-
4b. In Lieu Taxes (paid to the General Fund) Expense	-	-	-	-	-	-	-	-	-	-
5a. Capital Additions and Improvements for FY2024 - Capital Expense	-	-	(850,000)	(1,200,000)	(900,000)	(3,500,000)	-	-	-	-
Cash Projection for Other Utilities Reserves per Schedule of Funds										
3a. Replacement Reserve (Capital Expenditures Reserve) Net Addition/Reduction	A -	-	-	-	-	-	-	-	-	184,844
3a. Move unrestricted cash to restricted cash to fund Replacement Reserve	-	-	-	-	-	-	-	-	-	(184,844)
w. Net Add/Reduction - Util Operating Reserve	1,987,698	-	-	-	-	-	-	528,476	658,891	521,939
x. Net Add/Reduction - Util Retirement/Reclamation Reserve	-	-	-	-	-	-	-	-	-	-
y. Net Add/Reduction - Util Rate Stabilization Reserve	-	-	-	-	-	-	-	-	-	-
z. Net Add/Reduction - Util Contingency Reserve	-	-	-	-	-	-	-	-	-	-
w-z Move unrestricted cash to restricted cash to fund Other Utilities Reserves	A (1,987,698)	-	-	-	-	-	-	(528,476)	(658,891)	(521,939)
Total Projected Cash Use (excluding transfers from Unrestricted to Restricted - items 3a. and w through x.)	(6,963,990)	(7,203,261)	(8,383,715)	(8,790,862)	(8,662,308)	(11,458,111)	(8,141,016)	(8,442,714)	(8,586,236)	(8,784,765)
Net Cash Budgeted Sources and Uses (Operating Profit)	\$ 288,162	\$ 410,384	\$ 459,481	\$ 641,638	\$ 716,667	\$ 774,727	\$ 771,051	\$ 658,891	\$ 706,782	\$ 704,012
6a. Budgeted Revenue Transfer (5% ED & GA Retail Sales excluding County/Schools)	-	-	-	-	-	-	-	-	-	-
6b. All Remaining Operating Profits (after initial 5% Revenue Transfer) prior to funding reserve targets. See unfunded reserves balances below.	\$ 288,162	\$ 410,384	\$ 459,481	\$ 641,638	\$ 716,667	\$ 774,727	\$ 771,051	\$ 658,891	\$ 706,782	\$ 704,012
Projected Ending Cash - Unrestricted	\$ (2,686,632)	\$ (2,276,248)	\$ (1,816,767)	\$ (1,175,129)	\$ (458,462)	\$ -	\$ -	\$ -	\$ -	\$ -
Projected Ending Cash - Restricted	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 316,266	\$ 1,087,317	\$ 1,746,208	\$ 2,452,990	\$ 3,157,002
Total Projected Ending Cash	\$ (2,686,632)	\$ (2,276,248)	\$ (1,816,767)	\$ (1,175,129)	\$ (458,462)	\$ 316,266	\$ 1,087,317	\$ 1,746,208	\$ 2,452,990	\$ 3,157,002
Funded Reserve Balances	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 316,266	\$ 1,087,317	\$ 1,746,208	\$ 2,452,990	\$ 3,157,002
Reserve Targets	\$ 3,087,957	\$ 3,117,569	\$ 3,151,469	\$ 3,181,976	\$ 3,212,940	\$ 3,244,369	\$ 3,276,269	\$ 3,308,648	\$ 3,341,513	\$ 3,374,870
Total Reserves Over<Under> Target	\$ (3,087,957)	\$ (3,117,569)	\$ (3,151,469)	\$ (3,181,976)	\$ (3,212,940)	\$ (2,928,103)	\$ (2,188,952)	\$ (1,562,440)	\$ (888,522)	\$ (217,868)

A - Transfer and recording in the G/L moving cash from unrestricted to restricted for established Reserves

B - One year (FY20 budget) of capital plan expense located in the 10-Year Capital Plan Schedule

ATTACHMENT J

Schedule of Funds
FY2023 to FY2033

WATER DISTRIBUTION	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033
Operations Reserve (180 days of bud operations and maint, excluding commodities)											
Beginning Balance	1,987,698	-	-	-	-	-	-	-	528,476	1,187,367	1,709,306
Budgeted Additions to the Reserve		-	-					528,476	658,891	521,939	25,640
Budgeted Reductions to the Reserve	(1,987,698)	-									
Budgeted Balance	-	-	-	-	-	-	-	528,476	1,187,367	1,709,306	1,734,946
TARGET	1,313,225	1,517,370	1,540,131	1,563,233	1,586,681	1,610,481	1,634,638	1,659,158	1,684,045	1,709,306	1,734,946
Debt Service Reserve (as required by loan docs)											
Beginning Balance	-	-	-	-	-	-	-	316,266	558,841	558,841	558,841
Budgeted Additions to the Reserve	-	-	-	-	-	-	316,266	242,575	-	-	-
Budgeted Reductions to the Reserve	-	-	-	-	-	-	-	-	-	-	-
Budgeted Balance	-	-	-	-	-	-	316,266	558,841	558,841	558,841	558,841
TARGET	556,919	556,919	556,919	558,841	558,841	558,841	558,841	558,841	558,841	558,841	558,841
Retirement/Reclamation Reserve (per agreements)											
Beginning Balance	-	-	-	-	-	-	-	-	-	-	-
Budgeted Additions to the Reserve	-	-	-	-	-	-	-	-	-	-	-
Budgeted Reductions to the Reserve	-	-	-	-	-	-	-	-	-	-	-
Budgeted Balance	-	-	-	-	-	-	-	-	-	-	-
TARGET	-	-	-	-	-	-	-	-	-	-	-
Capital Expenditures Reserve											
Beginning Balance	-	-	-	-	-	-	-	-	-	-	184,844
Budgeted Additions to the Reserve	-	-	-	-	-	-	-	-	-	184,844	373,997
Budgeted Reductions to the Reserve	-	-	-	-	-	-	-	-	-	-	-
Budgeted Balance	-	-	-	-	-	-	-	-	-	184,844	558,841
TARGET (annual deprec + 2.5%)	556,919	556,919	556,919	558,841	558,841	558,841	558,841	558,841	558,841	558,841	558,841
Rate Stabilization Reserve (where pass-through rate for commodities not in place)											
Beginning Balance	-	-	-	-	-	-	-	-	-	-	-
Budgeted Additions to the Reserve	-	-	-	-	-	-	-	-	-	-	-
Budgeted Reductions to the Reserve	-	-	-	-	-	-	-	-	-	-	-
Budgeted Balance	-	-	-	-	-	-	-	-	-	-	-
TARGET	-	-	-	-	-	-	-	-	-	-	-

ATTACHMENT J

Schedule of Funds
FY2023 to FY2033

WATER DISTRIBUTION	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033
Contingency Reserve (single largest equipment with potential for failure DPU Asset Team)											
Beginning Balance	-	-	-	-	-	-	-	-	-	-	-
Budgeted Additions to the Reserve	-										304,375
Budgeted Reductions to the Reserve	-	-	-	-	-	-	-	-	-	-	-
Budgeted Balance	-	-	-	-	-	-	-	-	-	-	304,375
TARGET	450,000	456,750	463,601	470,555	477,614	484,778	492,049	499,430	506,922	514,525	522,243
Bond Proceeds Restricted (no outstanding bond proceeds at this time)											
Beginning Balance	-	-	-	-	-	-	-	-	-	-	-
Budgeted Additions to the Reserve	-	-	-	-	-	-	-	-	-	-	-
Budgeted Reductions to the Reserve	-	-	-	-	-	-	-	-	-	-	-
Budgeted Balance	-	-	-	-	-	-	-	-	-	-	-
TARGET	-	-	-	-	-	-	-	-	-	-	-
TOTAL RESERVES/RESTRICTED CASH											
Beginning Balance	1,987,698	-	-	-	-	-	-	316,266	1,087,317	1,746,208	2,452,990
Budgeted Additions to the Reserve	-	-	-	-	-	-	316,266	771,051	658,891	706,782	704,012
Budgeted Reductions to the Reserve	(1,987,698)	-	-	-	-	-	-	-	-	-	-
Budgeted Balance	-	-	-	-	-	-	316,266	1,087,317	1,746,208	2,452,990	3,157,002
TARGET	2,877,062	3,087,957	3,117,569	3,151,469	3,181,976	3,212,940	3,244,369	3,276,269	3,308,648	3,341,513	3,374,870
Total Reserves Over<Under> Target	(2,877,062)	(3,087,957)	(3,117,569)	(3,151,469)	(3,181,976)	(3,212,940)	(2,928,103)	(2,188,952)	(1,562,440)	(888,522)	(217,868)

Capital Plan with Funding Sources Schedule
FY2024 to FY2033
See 10-Year Capital Plan for Detailed Listing of Projects

WATER DISTRIBUTION	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033
Capital Projects Funded through Reserve or Unrestricted Cash	-	-	75,000	-	-	-	-	-	-	-
Capital Projects Funded through Debt	-	-	850,000	1,200,000	900,000	3,500,000	-	-	-	-
Capital Projects Funded through Grants	-	-	-	-	-	-	-	-	-	-
Capital Projects Funded through Other Sources	-	-	-	-	-	-	-	-	-	-
Total Capital Projects	-	-	925,000	1,200,000	900,000	3,500,000	-	-	-	-

ATTACHMENT J

Cash Projection by Priority of Budgeted Expenditures Schedule FY2024 to FY2033

WASTEWATER (COLLECTION & TREATMENT)	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033
Beginning Cash - Unrestricted per FY22 ACFR	\$ 3,340,016									
Beginning Cash - Restricted Including Reserves per FY22 ACFR	\$ 5,067,043									
Total Cash	\$ 8,407,059									
Beginning Cash - Unrestricted per Current FY Projected	\$ 4,063,669	\$ 2,937,520	\$ 2,679,300	\$ 22,858	\$ -	\$ -	\$ -	\$ -	\$ 6,116,441	\$ 7,593,229
Beginning Cash - Restricted Including Reserves per Current FY Projected	\$ 717,756	\$ 717,755	\$ 717,755	\$ 2,448,941	\$ 2,016,382	\$ 1,969,024	\$ 2,686,621	\$ 2,545,683	\$ 6,128,789	\$ 6,221,431
Total Cash Current FY Projected	\$ 4,781,425	\$ 3,655,275	\$ 3,397,055	\$ 2,471,799	\$ 2,016,382	\$ 1,969,024	\$ 2,686,621	\$ 2,545,683	\$ 12,245,230	\$ 13,814,660
Total Budgeted Revenue (including transfers-in/grants/loans)	6,809,963	6,867,240	6,994,333	7,521,633	8,105,006	10,364,825	9,283,471	19,330,364	11,826,348	11,939,183
Intrafund Charges/Commodities	-	-	-	-	-	-	-	-	-	-
<i>Budgeted Expenditures by Priority per Charter or Utilities Financial Policies</i>										
1. Current Operations Budget (Including Normal Maintenance) Expense	(5,142,079)	(5,219,210)	(5,297,498)	(5,376,960)	(5,457,615)	(5,539,479)	(5,622,571)	(5,706,910)	(5,792,513)	(5,879,401)
2. Bond & Other Debt Service Expense	(765,034)	(671,250)	(2,142,091)	(2,142,090)	(2,138,749)	(2,138,749)	(2,223,838)	(2,288,907)	(2,764,405)	(2,849,495)
3b. Capital Plan for FY2024 - Replacement Expense	(2,029,000)	(1,235,000)	(480,000)	(458,000)	(556,000)	(269,000)	(1,578,000)	(1,635,000)	-	(1,200,000)
4a. Franchise Fee (paid to the General Fund) Expense	B									
4b. In Lieu Taxes (paid to the General Fund) Expense										
5a. Capital Additions and Improvements for FY2024 - Capital Expense	-	-	-	-	-	(1,700,000)	-	-	(1,700,000)	-
Cash Projection for Other Utilities Reserves per Schedule of Funds										
3a. Replacement Reserve (Capital Expenditures Reserve) Net Addition/Reduction	A	-	-	-	-	-	-	2,139,113	43,563	30,750
3a. Move unrestricted cash to restricted cash to fund Replacement Reserve	-	-	-	-	-	-	-	(2,139,113)	(43,563)	(30,750)
w. Net Add/Reduction - Util Operating Reserve	-	-	1,731,186	(432,560)	(47,358)	717,597	(140,939)	1,025,527	42,802	43,444
x. Net Add/Reduction - Util Retirement/Reclamation Reserve	-	-	-	-	-	-	-	-	-	-
y. Net Add/Reduction - Util Rate Stabilization Reserve	-	-	-	-	-	-	-	-	-	-
z. Net Add/Reduction - Util Contingency Reserve	-	-	-	-	-	-	-	418,466	6,277	6,371
w-z Move unrestricted cash to restricted cash to fund Other Utilities Reserves	A	-	(1,731,186)	432,560	47,358	(717,597)	140,939	(1,443,993)	(49,079)	(49,815)
Total Projected Cash Use (excluding transfers from Unrestricted to Restricted - items 3a. and w through x.)	(7,936,113)	(7,125,459)	(7,919,589)	(7,977,051)	(8,152,364)	(9,647,228)	(9,424,409)	(9,630,816)	(10,256,919)	(9,928,896)
Net Cash Budgeted Sources and Uses (Operating Profit)	\$ (1,126,150)	\$ (258,220)	\$ (925,256)	\$ (455,418)	\$ (47,358)	\$ 717,597	\$ (140,939)	\$ 9,699,548	\$ 1,569,429	\$ 2,010,287
6a. Budgeted Revenue Transfer (5% ED & GA Retail Sales excluding County/Schools)	-	-	-	-	-	-	-	-	-	-
6b. All Remaining Operating Profits (after initial 5% Revenue Transfer) prior to funding reserve targets. See unfunded reserves balances below.	\$ (1,126,150)	\$ (258,220)	\$ (925,256)	\$ (455,418)	\$ (47,358)	\$ 717,597	\$ (140,939)	\$ 9,699,548	\$ 1,569,429	\$ 2,010,287
Projected Ending Cash - Unrestricted	\$ 2,937,520	\$ 2,679,300	\$ 22,858	\$ -	\$ -	\$ -	\$ -	\$ 6,116,441	\$ 7,593,229	\$ 9,522,951
Projected Ending Cash - Restricted	\$ 717,755	\$ 717,755	\$ 2,448,941	\$ 2,016,382	\$ 1,969,024	\$ 2,686,621	\$ 2,545,683	\$ 6,128,789	\$ 6,221,431	\$ 6,301,996
Total Projected Ending Cash	\$ 3,655,275	\$ 3,397,055	\$ 2,471,799	\$ 2,016,382	\$ 1,969,024	\$ 2,686,621	\$ 2,545,683	\$ 12,245,230	\$ 13,814,660	\$ 15,824,946
Funded Reserve Balances	\$ 717,755	\$ 717,755	\$ 2,448,941	\$ 2,016,382	\$ 1,969,024	\$ 2,686,621	\$ 2,545,683	\$ 6,128,789	\$ 6,221,431	\$ 6,301,996
Reserve Targets	\$ 5,358,800	\$ 5,434,668	\$ 5,491,852	\$ 5,549,147	\$ 5,609,635	\$ 5,707,026	\$ 5,795,101	\$ 6,128,789	\$ 6,221,430	\$ 6,301,995
Total Reserves Over<Under> Target	\$ (4,641,044)	\$ (4,716,913)	\$ (3,042,911)	\$ (3,532,765)	\$ (3,640,611)	\$ (3,020,405)	\$ (3,249,419)	\$ 0	\$ 0	\$ 0

A - Transfer and recording in the G/L moving cash from unrestricted to restricted for established Reserves

B - One year (FY20 budget) of capital plan expense located in the 10-Year Capital Plan Schedule

ATTACHMENT J

Schedule of Funds FY2023 to FY2033

WASTEWATER (COLLECTION & TREATMENT)	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033
Operations Reserve (180 days of bud operations and maint, excluding commodities)											
Beginning Balance	2,331,276	2,331,276	-	-	1,731,186	1,298,627	1,251,269	1,968,866	1,827,927	2,853,455	2,896,257
Budgeted Additions to the Reserve	-			1,731,186			717,597		1,025,527	42,802	43,444
Budgeted Reductions to the Reserve		(2,331,276)			(432,560)	(47,358)		(140,939)			
Budgeted Balance	2,331,276	-	-	1,731,186	1,298,627	1,251,269	1,968,866	1,827,927	2,853,455	2,896,257	2,939,701
TARGET	2,331,276	2,571,039	2,609,605	2,648,749	2,688,480	2,728,807	2,769,739	2,811,286	2,853,455	2,896,257	2,939,701
Debt Service Reserve (as required by loan docs)											
Beginning Balance	717,755	717,755	717,755	717,755	717,755	717,755	717,755	717,755	717,755	717,755	717,755
Budgeted Additions to the Reserve	-	-	-	-	-	-	-	-	-	-	-
Budgeted Reductions to the Reserve	-	-	-	-	-	-	-	-	-	-	-
Budgeted Balance	717,755	717,755	717,755	717,755	717,755	717,755	717,755	717,755	717,755	717,755	717,755
TARGET	717,755	717,755	717,755	717,755	717,755	717,755	717,755	717,755	717,755	717,755	717,755
Retirement/Reclamation Reserve (per agreements)											
Beginning Balance	-	-	-	-	-	-	-	-	-	-	-
Budgeted Additions to the Reserve	-	-	-	-	-	-	-	-	-	-	-
Budgeted Reductions to the Reserve	-	-	-	-	-	-	-	-	-	-	-
Budgeted Balance	-	-	-	-	-	-	-	-	-	-	-
TARGET	-	-	-	-	-	-	-	-	-	-	-
Capital Expenditures Reserve											
Beginning Balance	1,640,963	1,640,963	-	-	-	-	-	-	-	2,139,113	2,182,676
Budgeted Additions to the Reserve	-								2,139,113	43,563	30,750
Budgeted Reductions to the Reserve		(1,640,963)									
Budgeted Balance	1,640,963	-	-	-	-	-	-	-	2,139,113	2,182,676	2,213,426
TARGET (annual deprec + 2.5%)	1,640,963	1,692,956	1,724,603	1,736,903	1,748,639	1,762,887	1,813,342	1,853,779	2,139,113	2,182,676	2,213,426
Rate Stabilization Reserve (where pass-through rate for commodities not in place)											
Beginning Balance	-	-	-	-	-	-	-	-	-	-	-
Budgeted Additions to the Reserve	-	-	-	-	-	-	-	-	-	-	-
Budgeted Reductions to the Reserve	-	-	-	-	-	-	-	-	-	-	-
Budgeted Balance	-	-	-	-	-	-	-	-	-	-	-
TARGET	-	-	-	-	-	-	-	-	-	-	-

ATTACHMENT J

Schedule of Funds
FY2023 to FY2033

WASTEWATER (COLLECTION & TREATMENT)	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033
Contingency Reserve (single largest equipment with potential for failure DPU Asset Team)											
Beginning Balance	377,049	377,049	-	-	-	-	-	-	-	418,466	424,743
Budgeted Additions to the Reserve	-								418,466	6,277	6,371
Budgeted Reductions to the Reserve		(377,049)									
Budgeted Balance	377,049	-	-	-	-	-	-	-	418,466	424,743	431,114
TARGET	371,477	377,049	382,705	388,445	394,272	400,186	406,189	412,282	418,466	424,743	431,114
Bond Proceeds Restricted (no outstanding bond proceeds at this time)											
Beginning Balance	-	-	-	-	-	-	-	-	-	-	-
Budgeted Additions to the Reserve	-	-	-	-	-	-	-	-	-	-	-
Budgeted Reductions to the Reserve	-	-	-	-	-	-	-	-	-	-	-
Budgeted Balance	-	-	-	-	-	-	-	-	-	-	-
TARGET	-	-	-	-	-	-	-	-	-	-	-
TOTAL RESERVES/RESTRICTED CASH											
Beginning Balance	5,067,043	5,067,043	717,755	717,755	2,448,941	2,016,382	1,969,024	2,686,621	2,545,683	6,128,789	6,221,431
Budgeted Additions to the Reserve	-	-	-	1,731,186	-	-	717,597	-	3,583,106	92,641	80,565
Budgeted Reductions to the Reserve	-	(4,349,288)	-	-	(432,560)	(47,358)	-	(140,939)	-	-	-
Budgeted Balance	5,067,043	717,755	717,755	2,448,941	2,016,382	1,969,024	2,686,621	2,545,683	6,128,789	6,221,431	6,301,996
TARGET	5,061,471	5,358,800	5,434,668	5,491,852	5,549,147	5,609,635	5,707,026	5,795,101	6,128,789	6,221,430	6,301,995
Total Reserves Over<Under> Target	5,572	(4,641,044)	(4,716,913)	(3,042,911)	(3,532,765)	(3,640,611)	(3,020,405)	(3,249,419)	0	0	0

ATTACHMENT J

Capital Plan with Funding Sources Schedule
FY2024 to FY2033
See 10-Year Capital Plan for Detailed Listing of Projects

WASTEWATER (COLLECTION & TREATMENT)	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033
Capital Projects Funded through Reserve or Unrestricted Cash	2,029,000	1,235,000	480,000	458,000	556,000	269,000	1,578,000	1,635,000	-	1,200,000
Capital Projects Funded through Debt	-	-	-	-	-	1,700,000	-	9,500,000	1,700,000	-
Capital Projects Funded through Grants	-									
Capital Projects Funded through Other Sources	-	-	-	-	-	-	-	-	-	-
Total Capital Projects	2,029,000	1,235,000	480,000	458,000	556,000	1,969,000	1,578,000	11,135,000	1,700,000	1,200,000

Budget Revision 2023-38

Budget Hearings - 2024 Proposed Budget

	Fund/Dept	Munis Org	Object	Revenue (decrease)	Expenditures (decrease)	Transfers In(Out)	Fund Balance (decrease)
	DPU - Electric Distribution	51285290	7699			\$ 573,617	\$ 573,617
	DPU - Gas	53185390	7699			\$ 324,883	\$ 324,883
	General Fund	01140195	76XX			\$ (898,500)	\$ (898,500)
<p>Description: The purpose of this budget revision is to redirect the FY2022 profit transfer from the General Fund to the Department of Public Utilities in Fiscal Year 2023. The source of the transfer is \$573,617 from Electric Distribution and \$324,883 from Gas as recommended by the Board of Public Utilities and adopted by Council April 4, 2023.</p>							
<p>Fiscal Impact: The net fiscal impact to the General Fund is to decrease transfers in and fund balance by \$848,911. The net impact to Joint Utilities Fund is to increase transfers in and fund balance by \$848,911.</p>							

Helen Perraglio4/11/2023

PreparerDate

Helen Perraglio

Chief Financial Officer

List of Continuing Appropriations in FY2024 from the FY2023 budget:

- a) All valid encumbrances outstanding at June 30, 2023;
- b) All unexpended and unencumbered previously approved Capital Improvement project budgets at June 30, 2023;
Org Codes # CP1000 to CP9006
- c) All unexpended and unencumbered previously approved Major Facilities Maintenance budget at June 30, 2023;
Org Code #01172410
- d) All unexpended and unencumbered previously approved Traffic & Streets Pavement Preservation budget at June 30, 2023;
Org Code # 01171120
- e) All unexpended and unencumbered previously approved Traffic Signal & Street Light Replacement budget at June 30, 2023;
Org Code # 01171230
- f) All unexpended and unencumbered previously approved Progress Through Partnering budget at June 30, 2023;
Org Code # 01130220
- g) All unexpended and unencumbered previously approved Housing/EconomicDevelopment Improvements budget at June 30, 2023
Org Codes # 17345210 and 17345220
- h) All unexpended and unencumbered previously approved budget for Fire Mitigation budget at June 30 2023;
Org Code # 01162610
- i) All unexpended and unencumbered previously approved Human Resources Operational Excellence budget at June 30, 2022;
Org Code # 01130120
- j) All unexpended and unencumbered previously approved COVID related budget CMO General Fund and Special Revenue Fund at June 30,2023.
Org Codes # 01132035, 01131010 and associated Orgs in Funds 194 and 195
- k) All unexpended and unencumbered grant budgets at June 30, 2023 that are permitted to be carried forward by their governing grant agreement.