

**To:** Public Utilities Advisory Board Members

**From:** Darrell Blenniss, Water Utilities Director  
Doug Splitt, Budget Administrative Technology Manager

**Re:** 2024 Water Utilities YTD Financial Summary



**DPU-W**

The month of July represents **58%** of the elapsed budget year. Detailed reports attached.

Item	2024 Budget	2024 Actuals	% of Budget
Revenues	\$127,603,369	\$63,196,388	49.5%
Expenditures	\$127,573,309	\$42,773,418	33.5%
<b>Surplus/(Deficit)</b>	<b>\$30,060</b>	<b>\$4,310,169</b>	

Revenues	2024 Budget	2024 Actuals	% of Budget
Charges for Services	\$78,044,319	\$42,584,335	54.6%
Fines, Fees, and Surcharges	\$457,364	\$255,382	55.8%
Rents & Royalties	\$50,371	\$29,383	58.3%
Other Revenue	\$296,570	\$63,033	21.3%
Bond Sale Proceeds	\$23,400,000	\$20,262,211	86.6%
Interfund Transfer (Rev)	\$25,038,197	\$0	0%

**Items of Significance:**

Expenditures	2024 Budget	2024 Actuals	% of Budget
Personnel Expenditures	\$13,325,055	\$8,025,310	60.2%
Purchased Services	\$13,950,885	\$4,251,976	30.5%
Purchased Items	\$34,995,043	\$16,698,776	47.7%
Purchased Water	\$30,100,000	\$14,382,348	47.8%
Capital Outlay	\$42,004,228	\$12,001,970	28.6%
Debt Service	\$2,640,350	\$568,360	21.5%
Interfund Transfer (Exp)	\$20,421,498	\$1,134,770	5.6%
Grants & Contributions	\$236,250	\$92,257	39.1%

**Items of Significance:**

- In order to make best use of budgeted funds, an additional 15 lead service lines will be removed this year as part of an existing contract.
- The bid for Central Elevated Tank Relocation has come in within \$200,000 of budget. This overage can be accommodated with 2024 funds.

**Water Utility Cash Balance:**

- As of May 1, 2024, the Water Utility Fund preliminary (unaudited) cash balance was \$10,850,907. This number is subject to adjustment as part of the annual audit.
- The negative Cash Balance in the Capital fund will be corrected. A journal entry from the bond issuance needs to be corrected as the cash is currently in the Water Utility Fund.
- See summary table below:

Account Name	2024 YTD	Current Cash Balance
Cash Allocation – SunGard	\$401,945,955	
Cash Allocation - Munis	(\$366,714,728)	
<b>Surplus/(Deficit)</b>	<b>\$35,231,227</b>	<b>\$35,231,227</b>

**Operating/Capital Reserves:**

<b>Cash Balances (5/1/2024)</b>	
Water Utility Fund	\$35,231,227
Water Capital Fund	(\$20,192,513)
<b>Total Unrestricted Cash</b>	<b>\$15,038,714</b>
2024 Adopted Annual Operating Budget*	\$78,247,171
Monthly Operating Budget	\$6,520,597
Daily Operating Budget	\$214,375
Operating Reserve (Days) Target	30.0
<b>Operating Reserve (Days) Actual</b>	<b>70.2</b>

Note(s):

(\*) Excludes capital outlay