

**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 September represents **75%** of the elapsed budget year. Detailed reports attached.

Item	2024 Budget	2024 Actuals	% of Budget
Revenues	\$127,603,369	\$79,481,276	62.3%
Expenditures	\$127,573,309	\$58,547,059	45.9%
<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	\$58,773,121	75.3%
Fines, Fees, and Surcharges	\$457,364	\$331,849	72.6%
Rents & Royalties	\$50,371	\$41,976	83.3%
Other Revenue	\$296,570	\$70,076	23.6%
Bond Sale Proceeds	\$23,400,000	\$20,262,211	86.6%
Interfund Transfer (Rev)	\$25,038,197	\$0	0%

**Items of Significance:**

- The preliminary amount of the Interfund Transfer from the Water Utilities Fund to the Capital Fund is \$18,470,000. This should be the last year these transfers are necessary as Water Capital Fund will be combined with the Water Utilities Fund in 2025.

Expenditures	2024 Budget	2024 Actuals	% of Budget
Personnel Expenditures	\$13,325,055	\$10,169,153	76.3%
Purchased Services	\$13,950,885	\$5,547,756	39.8%
Purchased Items	\$34,995,043	\$23,522,217	67.2%
Purchased Water	\$30,100,000	\$20,464,336	68.0%
Capital Outlay	\$42,004,228	\$17,185,201	40.9%
Debt Service	\$2,640,350	\$568,658	21.5%
Interfund Transfer (Exp)	\$20,421,498	\$1,458,990	7.1%
Grants & Contributions	\$236,250	\$95,084	40.2%

**Items of Significance:**

- The bid for Royal Oaks Water Main Replacement (2025) has come in at roughly half of the budget amount, while the Grit/RAS project at Springbrook Water Reclamation Center (2024/2025) was roughly 16% over budget. Staff is looking for ways to accommodate this overage.
- YTD Actuals for Purchased Services is trending lower due to costs for contractual services. Specifically, architectural and engineering services for Springbrook capital work has been encumbered but not yet paid out.

**Water Utility Cash Balance:**

- As of October 31, 2024, the Water Utility Fund preliminary (unaudited) cash balance was \$13,748,824. This number is subject to adjustment as part of the annual audit.
- See summary table below:

Account Name	2024 YTD	Current Cash Balance
Cash Allocation – SunGard	\$420,107,527	
Cash Allocation - Munis	(\$377,460,285)	
<b>Surplus/(Deficit)</b>	<b>\$42,647,242</b>	<b>\$42,647,242</b>

**Operating/Capital Reserves:**

<b>Cash Balances (5/1/2024)</b>	
Water Utility Fund	\$42,647,242
Water Capital Fund	(\$28,898,418)
<b>Total Unrestricted Cash</b>	<b>\$13,748,824</b>
2024 Adopted Annual Operating Budget*	\$78,247,171
Monthly Operating Budget	\$6,520,597
<i>Daily Operating Budget</i>	\$214,375
Operating Reserve (Days) Target	30.0
<b>Operating Reserve (Days) Actual</b>	<b>64.1</b>

Note(s):

(\*) Excludes capital outlay