

FY '24 NOTES

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May 31, 2023

To review our annual process, Diane and I go over basic operating costs that require little analysis i.e., garbage, pest control, electric, office supplies, etc. Israel and Randy reviewed chemicals, fuel, shop tools and other standard Field costs. Israel worked on the Utility budgets.

The notes below reflect the impact on major budget items for FY '24 that you will be reviewing, as well as Repairs and Replacement, Capital Outlay, and Unreserved Funds. As you review all this information, please know that there are a lot of notes and back-up data that were used to develop this first draft. If you have a question or concern, please let me or Diane know beforehand so that we can have the back-up information readily available at the Board meeting.

LOAN PAYMENTS: (see attached chart for details)

STA	\$ 65,740
WWTP	122,660
15 Year First Southern	39,500
Drinking Water PER and SRF	364,745 (payment begins 3/24)
Line of Credit Interest	TBD
Total	\$592,645

PERSONNEL:

I adjusted allocations to various funds and costs were divided between: Drainage; Water; Wastewater; Lot Mowing; Parks; Mosquito; and General Maintenance. Utilities will continue to outpace other personnel costs in the other areas as we move forward. The progress of our Succession Plan will impact on this area.

EQUIPMENT: Hydrema being sold, staff researching purchase options

LOT MOWING: Lots reduced because of increased homes being built.

WATER FUND: No major changes expected. FRWA process will be in effect.

INSURANCE: Very hard to predict, meeting with representatives at FASD

HEALTH INSURANCE:

This budget item is always a moving target and is very difficult to project, especially since our policy anniversary date is August 1st and we have two months each fiscal year with a new cost (August and September). We take this into consideration when putting this line item together.

STREETLIGHTS: Need to put funds into renewal and replacement for new home areas where lights are needed.

ENGINEERING:

A review of costs indicates that nearly all expenses will be charged to funded projects from FDEP. The retainer will be utilized for all other items.

TRAINING AND CONFERENCES:

While still below the standard of 2% of total budget we do not anticipate any problems in this category, even with our personnel continuing to work on licensing and certification programs.

TRAVEL:

Out-of-town travel continues to decrease from the days of having to attend meetings and events that led to our ability to apply for, and receive, funding.

TRANSFER OF FUNDS: This option is always available to the Board for lowering the anticipated assessment, if needed.

RENEWAL AND REPLACEMENT

CAPITAL OUTLAY

UNRESERVED FUNDS

CARRY OVER FUNDS

**(These items fluctuate each year
and are at the Board's discretion)**

SRF-State Revolving Fund Loans

Year	Loan #	Description	Semi-Annual Dates (15th)	Semi-Annual Amount	Annual Amount	Total Loan	1st Payment	# of Years Interest Rate
2017	SW280500	STA-Stormwater Treatment	October/April	\$32,870.00	\$65,740.00	\$1,938,444.00	Oct-17	20-Years 0%
2018	WW280510	Wastewater Design	October/April	\$5,508.00	\$11,016.00	\$216,000.00	Apr-19	20-Years 0%
2018	WW280511	Wastewater Construction	October/April	\$55,821.30	\$111,642.60	\$3,283,606.00	Oct-20	30-Years 0%
2019	DW280530	Drinking Water Design	June/December	\$26,344.72	\$52,689.44	\$462,000.00	Dec-21	20-Years 1.88%
2021	DW280531	Drinking Water Construction	March/September	\$156,028.00	\$312,056.00	\$5,964,258.00	Mar-24	20-Years 0.24%

Total could change once project is complete