

RESOLUTION 2024-06

A RESOLUTION APPROVING THE PROPOSED BUDGET OF THE WILDWOOD UTILITY DEPENDENT DISTRICT BUDGET FOR FISCAL YEAR 2024-25 FOR SUBMISSION TO THE CITY OF WILDWOOD CITY COUNCIL

WHEREAS, the District Manager has heretofore prepared and submitted to the Governing Board of Directors, the District's Proposed Budget for the forthcoming Fiscal Year 2024-25; and,

WHEREAS, the Governing Board of Directors has reviewed and discussed the budget during the Budget Workshop held on May 9, 2024; and,

WHEREAS, once approved by the Governing Board of Directors, the Fiscal Year 2024-25 Proposed Budget will be submitted to the City of Wildwood City Council for the final adoption.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BOARD OF THE WILDWOOD UTILITY DEPENDENT DISTRICT;

The operating budget proposed by the District Manager for Fiscal Year 2024-25 is hereby approved for the amount listed below:

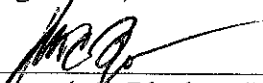
South Sumter Utilities	\$ 22,042,426
-------------------------------	----------------------

Adopted this 11th day of July, 2024.

WILDWOOD UTILITY DEPENDENT DISTRICT



Roger Kass, Chair



Kenneth C. Blocker, Secretary

FISCAL YEAR 2024-25 BUDGET REPORT

GL NUMBER	DESCRIPTION	2022-23 ACTIVITY	2023-24 ORIGINAL BUDGET	2023-24 AMENDED BUDGET	2023-24 ACTIVITY THRU 05/31/24	2024-25 PROPOSED BUDGET
Fund: 45.450 SOUTH SUMTER UTILITY						
ESTIMATED REVENUES						
341.999	MISCELLANEOUS REVENUE	361	0	0	112	0
343.601	WATER FEES - RESIDENTIAL	4,482,472	4,715,000	4,715,000	3,664,204	5,658,000
343.602	WATER FEES - COMMERCIAL	167,641	184,000	184,000	128,416	202,400
343.603	SEWER FEES - RESIDENTIAL	6,294,413	6,785,000	6,785,000	5,081,663	8,142,000
343.604	SEWER FEES - COMMERCIAL	196,658	193,200	193,200	156,069	212,520
343.609	RECONNECT FEES	17,156	473,800	473,800	12,830	20,000
343.610	FIRE PROTECTION WATER	38,204	32,200	32,200	27,257	35,000
343.611	METERED IRRIGATION WATER	3,596,162	8,000,000	8,000,000	5,690,577	9,600,000
343.612	METERED CONSTRUCTION WATER	63,460	75,000	75,000	29,640	65,000
343.613	RETURNED CHECK FEES (\$25)	6,386	6,000	6,000	7,760	7,000
343.615	OTHER MISC WATER & SEWER	18,242	2,500	2,500	9,488	25,000
343.616	UTILITY LATE PENALTY FEE	27,147	40,000	40,000	19,546	35,000
361.101	INT INCOME - CFB	46,355	27,500	27,500	37,604	69,000
361.102	INT INCOME - CASH EQUIV	227,209	110,500	110,500	296,451	300,000
361.103	INT INCOME - USB	1,807,394	1,300,000	1,300,000	929,614	1,000,000
366.001	CONTRIBUTIONS FROM DEVELOPER	600,451	0	0	0	0
669.901	(ADD)/USE-WORKING CAPITAL	0	(1,562,005)	(1,562,005)	0	(3,328,494)
	TOTAL ESTIMATED REVENUES	17,589,711	20,382,695	20,382,695	16,088,231	22,042,426
APPROPRIATIONS						
111	EXECUTIVE SALARIES	9,200	14,000	14,000	4,400	13,000
211	SOCIAL SECURITY TAXES	570	868	868	273	806
212	MEDICARE TAXES	133	203	203	64	189
241	WORKER'S COMPENSATION	20	25	25	9	25
311	ADMINISTRATIVE SVCS	0	181,776	181,776	93,673	217,011
311	MANAGEMENT FEES	166,616	0	0	10,408	0
311	UTILITY BILLING	0	296,319	296,319	197,171	338,162
311	UTILITY OPERATIONS	0	89,944	89,944	62,925	113,978
312	ENGINEERING SERVICES	244,610	499,584	519,584	238,977	520,000
313	LEGAL SERVICES	12,967	20,000	20,000	13,961	20,000
319	OTHER PROFESSIONAL SVCS	6,592	28,137	28,137	4,087	15,982
321	ACCOUNTING SERVICES	1,000	3,000	3,000	1,000	2,000
322	AUDITING SERVICES	23,438	27,000	27,000	17,063	22,660
323	TRUSTEE SERVICES	11,314	21,314	21,314	11,314	21,281
324	ARBITRAGE SERVICES	600	3,600	3,600	0	600
343	SYSTEMS MGMT SUPPORT	69,646	79,800	79,800	57,853	98,323
349	MISC CONTRACTUAL SVCS	982,728	1,875,578	1,874,954	1,118,119	1,781,000
412	POSTAGE	43	0	0	0	0
431	ELECTRICITY	450,848	996,042	996,042	456,818	935,000
432	NATURAL GAS	3,091	6,500	6,500	1,940	6,500
433	WATER & SEWER	17,161	24,000	24,000	340	24,000
442	EQUIPMENT RENTAL	18,137	25,000	25,000	835	15,000
451	CASUALTY & LIABILITY INSUR	128,157	185,558	185,558	273,689	448,680
462	BUILDING/STRUCTURE MAINT	54,010	389,000	389,000	180,741	318,000
463	LANDSCAPE MAINT-RECURRING	0	8,000	8,000	150	5,000
469	OTHER MAINTENANCE	32,655	45,000	45,000	28,213	45,000
471	PRINTING & BINDING	1,423	2,000	2,000	0	2,000
491	BANK CHARGES	123	250	250	234	250
493	PERMITS & LICENSES	2,050	4,025	4,025	0	5,175
497	LEGAL ADVERTISING	1,041	1,300	1,300	628	1,300
499	MISC CURRENT CHARGES	1,121,107	1,296,000	1,296,000	814,085	1,500,000

FISCAL YEAR 2024-25 BUDGET REPORT

GL NUMBER	DESCRIPTION	2022-23 ACTIVITY	2023-24 ORIGINAL BUDGET	2023-24 AMENDED BUDGET	2023-24 ACTIVITY THRU 05/31/24	2024-25 PROPOSED BUDGET
Fund: 45.450 SOUTH SUMMITER UTILITY						
APPROPRIATIONS						
511	OFFICE SUPPLIES	0	0	0	175	0
522	OPERATING SUPPLIES	582	2,500	2,500	113	0
525	NON CAPITAL HARDWARE/SOFTWARE	0	5,000	5,000	2,257	5,000
526	METER SUPPLIES	50,847	101,460	101,460	51,011	69,460
529	OPERATING SUPPLIES OTHER	210,726	345,000	345,000	120,190	300,000
543	PROFESSIONAL DUES	0	0	624	0	0
591	DEPRECIATION EXPENSE	2,122,636	0	0	0	0
633	INFRASTRUCTURE	0	61,000	41,000	0	228,000
721	INTEREST EXP - SR DEBT	9,517,717	11,591,619	11,591,619	7,705,513	12,470,163
722	INTEREST EXP - SUBORDINATE	1,181,455	1,723,451	1,723,451	970,289	1,498,381
730	MISC BOND EXPENSES	860,143	0	0	0	0
911	TRANS TO GENERAL R&R	238,037	428,842	428,842	285,894	1,000,000
TOTAL APPROPRIATIONS		17,541,423	20,382,695	20,382,695	12,724,412	22,042,426
NET OF REVENUES/APPROPRIATIONS - FUND 45.450		48,288	0	0	3,363,819	0

FOR INFORMATION ONLY

Board Supervisors,

Attached are additional items for your information:

- 1) The Budget Reports with the Requested, Recommended, and Proposed columns which reflect the changes made throughout the budget process thus far. Also shown are the dollar/percentage variance columns comparing the FY24-25 Proposed Budget column to the FY23-24 Amended Budget column.
- 2) Capital List.
- 3) Working Capital and Reserve spreadsheets

Please feel free to contact me if you have any questions!

Brandy

FISCAL YEAR 2024-25 BUDGET REPORT

GL NUMBER	DESCRIPTION	2022-23 ACTIVITY	2023-24 ORIGINAL BUDGET	2023-24 AMENDED BUDGET	2023-24 ACTIVITY THRU 05/31/24	2024-25 REQUESTED BUDGET	2024-25 RECMD BUDGET	2024-25 PROPOSED BUDGET	2024-25 PROPOSED AMT CHANGE	2024-25 PROPOSED % CHANGE
Fund: 45.450 SOUTH SUMMITER UTILITY										
ESTIMATED REVENUES										
341.999	MISCELLANEOUS REVENUE	361	0	0	112	0	0	0	0	0.00
343.601	WATER FEES - RESIDENTIAL	4,482,472	4,715,000	4,715,000	3,664,204	5,658,000	5,658,000	5,658,000	943,000	20.00
343.602	WATER FEES - COMMERCIAL	167,641	184,000	184,000	128,416	202,400	202,400	202,400	18,400	10.00
343.603	SEWER FEES - RESIDENTIAL	6,294,413	6,785,000	6,785,000	5,081,663	8,142,000	8,142,000	8,142,000	1,357,000	20.00
343.604	SEWER FEES - COMMERCIAL	196,658	199,200	199,200	156,069	212,520	212,520	212,520	19,320	10.00
343.609	RECONNECT FEES	17,156	473,800	473,800	12,830	20,000	20,000	20,000	2,800	(95.78)
343.610	FIRE PROTECTION WATER	38,204	32,200	32,200	27,257	35,000	35,000	35,000	2,800	8.70
343.611	METERED IRRIGATION WATER	3,596,162	8,000,000	8,000,000	5,690,577	9,600,000	9,600,000	9,600,000	1,600,000	20.00
343.612	METERED CONSTRUCTION WATER	63,460	75,000	75,000	29,640	65,000	65,000	65,000	(10,000)	(13.33)
343.613	RETURNED CHECK FEES (\$25)	6,386	6,000	6,000	4,760	7,000	7,000	7,000	1,000	16.67
343.615	OTHER MISC WATER & SEWER	18,242	2,500	2,500	9,488	25,000	25,000	25,000	22,500	900.00
343.616	UTILITY LATE PENALTY FEE	27,147	40,000	40,000	19,546	35,000	35,000	35,000	(5,000)	(12.50)
361.101	INT INCOME - CFB	46,355	27,500	27,500	37,604	69,000	69,000	69,000	41,500	150.91
361.102	INT INCOME - CASH EQUIV	227,209	110,500	110,500	296,451	300,000	300,000	300,000	189,500	171.49
361.103	INT INCOME - USB	1,807,994	1,300,000	1,300,000	929,624	1,000,000	1,000,000	1,000,000	(300,000)	(23.08)
366.001	CONTRIBUTIONS FROM DEVELOPER	600,451	0	0	0	0	0	0	0	0.00
669.901	(ADD)/USE-WORKING CAPITAL	0	(1,562,005)	(1,562,005)	0	(3,328,494)	(3,328,494)	(3,328,494)	(1,766,489)	113.09
TOTAL ESTIMATED REVENUES		17,589,711	20,382,695	20,382,695	16,088,231	22,042,426	22,042,426	22,042,426	1,659,731	8.14
APPROPRIATIONS										
111	EXECUTIVE SALARIES	9,200	14,000	14,000	4,400	13,000	13,000	13,000	(1,000)	(7.14)
211	SOCIAL SECURITY TAXES	570	868	868	273	806	806	806	(62)	(7.14)
212	MEDICARE TAXES	133	203	203	64	189	189	189	(14)	(6.90)
241	WORKERS COMPENSATION	20	25	25	9	25	25	25	0	0.00
311	ADMINISTRATIVE SVCS	0	181,776	181,776	93,673	217,011	217,011	217,011	35,235	19.38
311	MANAGEMENT FEES	166,616	0	0	10,408	0	0	0	0	0.00
311	UTILITY BILLING	0	296,319	296,319	197,171	338,162	338,162	338,162	41,843	14.12
311	UTILITY OPERATIONS	0	89,944	89,944	62,975	113,978	113,978	113,978	24,034	26.72
312	ENGINEERING SERVICES	244,610	499,584	519,584	238,977	520,000	520,000	520,000	416	0.08
313	LEGAL SERVICES	12,967	20,000	20,000	13,961	20,000	20,000	20,000	0	0.00
319	OTHER PROFESSIONAL SVCS	6,592	28,137	28,137	4,087	15,982	15,982	15,982	(12,155)	(43.20)
321	ACCOUNTING SERVICES	1,000	3,000	3,000	1,000	2,000	2,000	2,000	(1,000)	(33.33)
322	AUDITING SERVICES	23,438	27,000	27,000	17,063	22,660	22,660	22,660	(4,340)	(16.07)
323	TRUSTEE SERVICES	11,314	21,314	21,314	11,314	21,281	21,281	21,281	(33)	(0.15)
324	ARBITRAGE SERVICES	600	3,600	3,600	0	600	600	600	(3,000)	(83.33)
343	SYSTEMS/MGMT SUPPORT	69,646	79,800	79,800	57,853	98,323	98,323	98,323	18,523	23.21
349	MISC CONTRACTUAL SVCS	982,728	1,875,578	1,874,954	1,118,119	1,781,000	1,781,000	1,781,000	(89,554)	(5.01)
412	POSTAGE	43	0	0	0	0	0	0	0	0.00
431	ELECTRICITY	450,848	996,042	996,042	496,818	995,000	995,000	995,000	(61,042)	(6.13)
432	NATURAL GAS	3,091	6,500	6,500	1,940	6,500	6,500	6,500	0	0.00
433	WATER & SEWER	17,161	24,000	24,000	340	24,000	24,000	24,000	0	0.00
442	EQUIPMENT RENTAL	18,137	25,000	25,000	835	15,000	15,000	15,000	(10,000)	(40.00)
451	CASUALTY & LIABILITY INSUR	128,157	185,558	185,558	273,689	448,680	448,680	448,680	263,122	141.80
462	BUILDING/STRUCTURE MAINT	54,010	389,000	389,000	180,741	318,000	318,000	318,000	(71,000)	(18.25)
463	LANDSCAPE MAINT-RECURRING	0	8,000	8,000	150	5,000	5,000	5,000	(3,000)	(37.50)
469	OTHER MAINTENANCE	32,655	45,000	45,000	28,213	45,000	45,000	45,000	0	0.00
471	PRINTING & BINDING	1,423	2,000	2,000	0	2,000	2,000	2,000	0	0.00
491	BANK CHARGES	123	250	250	234	250	250	250	0	0.00
493	PERMITS & LICENSES	2,050	4,025	4,025	0	5,175	5,175	5,175	1,150	28.57
497	LEGAL ADVERTISING	1,041	1,300	1,300	628	1,300	1,300	1,300	0	0.00
499	MISC CURRENT CHARGES	1,121,107	1,296,000	1,296,000	814,085	1,500,000	1,500,000	1,500,000	204,000	15.74

FISCAL YEAR 2024-25 BUDGET REPORT

GL NUMBER	DESCRIPTION	2022-23 ACTIVITY	2023-24 ORIGINAL BUDGET	2023-24 AMENDED BUDGET	2023-24 ACTIVITY THRU 05/31/24	2024-25 REQUESTED BUDGET	2024-25 RECID BUDGET	2024-25 PROPOSED BUDGET	2024-25 PROPOSED AMT CHANGE	2024-25 PROPOSED % CHANGE
Fund: 45-450 SOUTH SUMMITER UTILITY										
APPROPRIATIONS										
511	OFFICE SUPPLIES	0	0	0	175	0	0	0	0	0.00
522	OPERATING SUPPLIES	582	2,500	2,500	113	0	0	0	(2,500)	(100.00)
525	NON CAPITAL HARDWARE/SOFTWARE	0	5,000	5,000	2,257	5,000	5,000	5,000	0	0.00
526	METER SUPPLIES	50,847	101,460	101,460	51,011	69,460	69,460	69,460	(32,000)	(31.54)
529	OPERATING SUPPLIES OTHER	210,726	345,000	345,000	120,190	300,000	300,000	300,000	(45,000)	(13.04)
543	PROFESSIONAL DUES	0	0	624	0	0	0	0	(624)	(100.00)
591	DEPRECIATION EXPENSE	2,122,636	0	0	0	0	0	0	0	0.00
633	INFRASTRUCTURE	0	61,000	41,000	0	228,000	228,000	228,000	187,000	456.10
721	INTEREST EXP - SR DEBT	9,517,717	11,591,619	11,591,619	7,705,513	12,470,163	12,470,163	12,470,163	878,544	7.58
722	INTEREST EXP - SUBORDINATE	1,181,455	1,723,451	1,723,451	970,289	1,498,881	1,498,881	1,498,881	(224,570)	(13.03)
730	MISC BOND EXPENSES	860,143	0	0	0	0	0	0	0	0.00
911	TRANS TO GENERAL R&R	238,037	428,842	428,842	285,894	1,000,000	1,000,000	1,000,000	571,158	133.19
	TOTAL APPROPRIATIONS	17,541,423	20,382,695	20,382,695	12,724,412	22,042,426	22,042,426	22,042,426	1,659,731	8.14
NET OF REVENUES/APPROPRIATIONS - FUND 45-450										
		48,288	0	0	3,363,819	0	0	0	0	0.00

FY2024-25 SSU Capital Projects

Facility	Project Area	Project/Description	Requested	Recommended	Proposed	Funding Source
Collection System	System Wide	Miscellaneous (Un-planned)	100,000	100,000	\$ 100,000	Working Capital
SCADA System - FWCA	System Wide	SCADA Master Plan	128,000	128,000	128,000	Working Capital
		Total:	228,000	228,000	228,000	

SSU - WORKING CAPITAL AND RESERVE BALANCES

WORKING CAPITAL	Amended 2023-24	2024-25	2025-26	2026-27	2027-28	2028-29
Beginning Balance	5,615,813	7,177,818	10,506,312	13,417,248	14,760,573	14,964,061
Deposits	8,629,630	11,401,876	11,962,030	11,476,741	11,113,771	11,429,801
Expenditures	6,597,783	6,845,382	7,050,743	7,262,266	7,480,134	7,629,736
Capital Expenditures	41,000	228,000	500,350	871,150	930,150	942,150
Transfer to General R&R	428,842	1,000,000	1,500,000	2,000,000	2,500,000	2,500,000
Ending Balance	7,177,818	10,506,312	13,417,248	14,760,573	14,964,061	15,321,976

Debt Service	Amended 2023-24	2024-25	2025-26	2026-27	2027-28	2028-29
Beginning Balance	2,159,578	2,159,578	2,159,578	2,159,578	2,159,578	2,159,578
Deposits	13,315,070	13,969,044	14,170,018	15,439,268	16,609,718	17,125,393
Expenditures	13,315,070	13,969,044	14,170,018	15,439,268	16,609,718	17,125,393
Ending Balance	2,159,578	2,159,578	2,159,578	2,159,578	2,159,578	2,159,578

RESERVES

General R & R Reserve	Amended 2023-24	2024-25	2025-26	2026-27	2027-28	2028-29
Beginning Balance	52,595	481,437	1,481,437	2,981,437	4,981,437	7,481,437
Deposits	428,842	1,000,000	1,500,000	2,000,000	2,500,000	2,500,000
Expenditures	0	0	0	0	0	0
Ending Balance	481,437	1,481,437	2,981,437	4,981,437	7,481,437	9,981,437

FY23-24 Operating Budget	6,597,783
3 Months	1,649,446
4 Months	2,199,261