

RESOLUTION 2023-12

A RESOLUTION APPROVING THE PROPOSED BUDGET OF THE WILDWOOD UTILITY DEPENDENT DISTRICT BUDGET FOR FISCAL YEAR 2023-24 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 2023-24; and,

WHEREAS, the Governing Board of Directors has reviewed and discussed the budget during the Budget Workshop held on May 11, 2023; and,

WHEREAS, once approved by the Governing Board of Directors, the Fiscal Year 2023-24 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 2023-24 is hereby approved for the amount listed below:

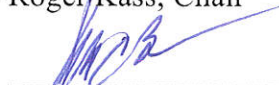
South Sumter Utilities	\$ 20,382,695
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Adopted this 13th day of July, 2023.

WILDWOOD UTILITY DEPENDENT DISTRICT



Roger Kass, Chair



Kenneth C. Blocker, Secretary

FISCAL YEAR 2023-24 BUDGET REPORT

GL NUMBER	DESCRIPTION	2021-22 ACTIVITY	2022-23 ORIGINAL BUDGET	2022-23 AMENDED BUDGET	2022-23 ACTIVITY THRU 05/31/23	2023-24 PROPOSED BUDGET
Fund: 45.450 SOUTH SUMTER UTILITY						
ESTIMATED REVENUES						
341.999	MISCELLANEOUS REVENUE	302	0	0	69	0
343.601	WATER FEES - RESIDENTIAL	2,860,284	4,672,000	4,672,000	2,863,604	4,715,000
343.602	WATER FEES - COMMERCIAL	105,795	84,000	84,000	106,381	184,000
343.603	SEWER FEES - RESIDENTIAL	4,201,870	6,592,000	6,592,000	4,044,126	6,785,000
343.604	SEWER FEES - COMMERCIAL	123,915	55,000	55,000	122,801	193,200
343.609	RECONNECT FEES	8,893	5,000	5,000	11,096	473,800
343.610	FIRE PROTECTION WATER	24,624	0	0	21,362	32,200
343.611	METERED IRRIGATION WATER	0	0	0	431,222	8,000,000
343.612	METERED CONSTRUCTION WATER	65,902	40,000	40,000	45,840	75,000
343.613	RETURNED CHECK FEES (\$25)	4,833	2,500	2,500	4,382	6,000
343.615	OTHER MISC WATER & SEWER	22,786	0	0	6,857	2,500
343.616	UTILITY LATE PENALTY FEE	33,143	15,000	15,000	18,053	40,000
361.101	INT INCOME - CFB	5,400	0	0	26,705	27,500
361.102	INT INCOME - CASH EQUIV	16,149	1,400	1,400	104,095	110,500
361.103	INT INCOME - USB	332,650	16,700	16,700	986,575	1,300,000
366.001	CONTRIBUTIONS FROM DEVELOPER	339,252	0	0	600,451	0
669.901	(ADD)/USE-WORKING CAPITAL	0	(560,480)	(397,806)	0	(1,562,005)
TOTAL ESTIMATED REVENUES		8,145,798	10,923,120	11,085,794	9,393,619	20,382,695
APPROPRIATIONS						
111	EXECUTIVE SALARIES	7,400	16,000	16,000	6,600	14,000
211	SOCIAL SECURITY TAXES	459	992	992	409	868
212	MEDICARE TAXES	107	232	232	96	203
241	WORKER'S COMPENSATION	37	27	27	20	25
311	MANAGEMENT FEES	81,802	146,265	146,265	107,615	568,039
312	ENGINEERING SERVICES	147,097	160,000	155,000	95,869	499,584
313	LEGAL SERVICES	15,711	20,000	20,000	10,343	20,000
318	TECHNOLOGY SERVICES	7,181	0	0	0	0
319	OTHER PROFESSIONAL SVCS	6,485	17,627	12,627	3,459	28,137
321	ACCOUNTING SERVICES	3,000	1,000	1,000	0	3,000
322	AUDITING SERVICES	3,155	22,000	22,000	18,750	27,000
323	TRUSTEE SERVICES	0	11,314	11,314	11,314	21,314
324	ARBITRAGE SERVICES	0	1,200	1,200	600	3,600
343	SYSTEMS MGMT SUPPORT	10,074	71,835	71,835	48,839	79,800
349	MISC CONTRACTUAL SVCS	568,854	620,000	768,062	512,041	1,875,578
412	POSTAGE	0	250	250	43	0
431	ELECTRICITY	179,686	200,000	200,000	168,165	996,042
432	NATURAL GAS	1,499	4,000	4,000	2,102	6,500
433	WATER & SEWER	17,413	9,000	44,000	14,825	24,000
442	EQUIPMENT RENTAL	28,463	25,000	24,100	9,013	25,000
451	CASUALTY & LIABILITY INSUR	64,899	55,000	55,000	86,760	185,558
462	BUILDING/STRUCTURE MAINT	47,528	191,000	82,000	13,517	389,000
463	LANDSCAPE MAINT-RECURRING	1,637	4,000	2,000	0	8,000
469	OTHER MAINTENANCE	0	0	30,000	14,924	45,000
471	PRINTING & BINDING	1,302	2,000	2,900	1,423	2,000
491	BANK CHARGES	85	250	250	123	250
493	PERMITS & LICENSES	3,589	4,025	4,025	0	4,025
497	LEGAL ADVERTISING	1,011	1,300	1,300	650	1,300
499	MISC CURRENT CHARGES	783,718	820,000	820,000	660,760	1,296,000
522	OPERATING SUPPLIES	0	2,000	1,000	334	2,500
525	NON CAPITAL HARDWARE/SOFTWARE	0	3,000	0	0	5,000

FISCAL YEAR 2023-24 BUDGET REPORT

GL NUMBER	DESCRIPTION	2021-22 ACTIVITY	2022-23 ORIGINAL BUDGET	2022-23 AMENDED BUDGET	2022-23 ACTIVITY THRU 05/31/23	2023-24 PROPOSED BUDGET
Fund: 45.450 SOUTH SUMTER UTILITY						
APPROPRIATIONS						
526	METER SUPPLIES	8,877	21,000	35,612	23,762	101,460
529	OPERATING SUPPLIES OTHER	77,403	100,000	160,000	116,918	345,000
591	DEPRECIATION EXPENSE	266,099	0	0	0	0
633	INFRASTRUCTURE	0	0	0	0	61,000
721	INTEREST EXP - SR DEBT	3,930,747	7,229,833	7,229,833	5,164,166	11,591,619
722	INTEREST EXP - SUBORDINATE	560,731	924,933	924,933	660,668	1,723,451
730	MISC BOND EXPENSES	1,224,787	0	0	714,720	0
911	TRANS TO GENERAL R&R	0	238,037	238,037	158,693	428,842
TOTAL APPROPRIATIONS		8,050,836	10,923,120	11,085,794	8,627,521	20,382,695
NET OF REVENUES/APPROPRIATIONS - FUND 45.450		94,962	0	0	766,098	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 FY23-24 Proposed Budget column to the FY22-23 Amended Budget column.

2) Working Capital and Reserve spreadsheets.

3) Capital List

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

Brandy

FISCAL YEAR 2023-24 BUDGET REPORT

GL NUMBER	DESCRIPTION	2021-22 ACTIVITY	2022-23 ORIGINAL BUDGET	2022-23 AMENDED BUDGET	2022-23 ACTIVITY THRU 05/31/23	2023-24 REQUESTED BUDGET	2023-24 RECMD BUDGET
Fund: 45.450 SOUTH SUMTER UTILITY							
ESTIMATED REVENUES							
341.999	MISCELLANEOUS REVENUE	302	0	0	69	0	0
343.601	WATER FEES - RESIDENTIAL	2,860,284	4,672,000	4,672,000	2,863,604	4,715,000	4,715,000
343.602	WATER FEES - COMMERCIAL	105,795	84,000	84,000	106,381	184,000	184,000
343.603	SEWER FEES - RESIDENTIAL	4,201,870	6,592,000	6,592,000	4,044,126	6,785,000	6,785,000
343.604	SEWER FEES - COMMERCIAL	123,915	55,000	55,000	122,801	193,200	193,200
343.609	RECONNECT FEES	8,893	5,000	5,000	11,096	473,800	473,800
343.610	FIRE PROTECTION WATER	24,624	0	0	21,362	32,200	32,200
343.611	METERED IRRIGATION WATER	0	0	0	431,222	8,000,000	8,000,000
343.612	METERED CONSTRUCTION WATER	65,902	40,000	40,000	45,840	75,000	75,000
343.613	RETURNED CHECK FEES (\$25)	4,833	2,500	2,500	4,382	6,000	6,000
343.615	OTHER MISC WATER & SEWER	22,786	0	0	6,857	2,500	2,500
343.616	UTILITY LATE PENALTY FEE	33,143	15,000	15,000	18,053	40,000	40,000
361.101	INT INCOME - CFB	5,400	0	0	26,705	27,500	27,500
361.102	INT INCOME - CASH EQUIV	16,149	1,400	1,400	104,095	110,500	110,500
361.103	INT INCOME - USB	332,650	16,700	16,700	986,575	1,300,000	1,300,000
366.001	CONTRIBUTIONS FROM DEVELOPER	339,252	0	0	600,451	0	0
669.901	(ADD)/USE-WORKING CAPITAL	0	(560,480)	(397,806)	0	(2,309,847)	(2,309,847)
TOTAL ESTIMATED REVENUES		8,145,798	10,923,120	11,085,794	9,393,619	19,634,853	19,634,853
APPROPRIATIONS							
111	EXECUTIVE SALARIES	7,400	16,000	16,000	6,600	14,000	14,000
211	SOCIAL SECURITY TAXES	459	992	992	409	868	868
212	MEDICARE TAXES	107	232	232	96	203	203
241	WORKER'S COMPENSATION	37	27	27	20	25	25
311	MANAGEMENT FEES	81,802	146,265	146,265	107,615	546,257	546,257
312	ENGINEERING SERVICES	147,097	160,000	155,000	95,869	425,000	425,000
313	LEGAL SERVICES	15,711	20,000	20,000	10,343	20,000	20,000
318	TECHNOLOGY SERVICES	7,181	0	0	0	0	0
319	OTHER PROFESSIONAL SVCS	6,485	17,627	12,627	3,459	23,137	23,137
321	ACCOUNTING SERVICES	3,000	1,000	1,000	0	1,000	1,000
322	AUDITING SERVICES	3,155	22,000	22,000	18,750	22,000	22,000
323	TRUSTEE SERVICES	0	11,314	11,314	11,314	11,314	11,314
324	ARBITRAGE SERVICES	0	1,200	1,200	600	600	600
343	SYSTEMS MGMT SUPPORT	10,074	71,835	71,835	48,839	79,800	79,800
349	MISC CONTRACTUAL SVCS	568,854	620,000	768,062	512,041	1,614,145	1,614,145
412	POSTAGE	0	250	250	43	0	0
431	ELECTRICITY	179,686	200,000	200,000	168,165	815,000	815,000
432	NATURAL GAS	1,499	4,000	4,000	2,102	6,000	6,000
433	WATER & SEWER	17,413	9,000	44,000	14,825	20,000	20,000
442	EQUIPMENT RENTAL	28,463	25,000	24,100	9,013	25,000	25,000
451	CASUALTY & LIABILITY INSUR	64,899	55,000	55,000	86,760	165,558	165,558
462	BUILDING/STRUCTURE MAINT	47,528	191,000	82,000	13,517	309,000	309,000
463	LANDSCAPE MAINT-RECURRING	1,637	4,000	2,000	0	8,000	8,000
469	OTHER MAINTENANCE	0	0	30,000	14,924	45,000	45,000
471	PRINTING & BINDING	1,302	2,000	2,900	1,423	2,000	2,000
491	BANK CHARGES	85	250	250	123	250	250
493	PERMITS & LICENSES	3,589	4,025	4,025	0	4,025	4,025
497	LEGAL ADVERTISING	1,011	1,300	1,300	650	1,300	1,300
499	MISC CURRENT CHARGES	783,718	820,000	820,000	660,760	1,296,000	1,296,000
522	OPERATING SUPPLIES	0	2,000	1,000	334	0	0
525	NON CAPITAL HARDWARE/SOFTWARE	0	3,000	0	0	5,000	5,000

FISCAL YEAR 2023-24 BUDGET REPORT

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591	DEPRECIATION EXPENSE	266,099	0	0	0	0	0
633	INFRASTRUCTURE	0	0	0	0	61,000	61,000
721	INTEREST EXP - SR DEBT	3,930,747	7,229,833	7,229,833	5,164,166	11,879,673	11,879,673
722	INTEREST EXP - SUBORDINATE	560,731	924,933	924,933	660,668	1,435,396	1,435,396
730	MISC BOND EXPENSES	1,224,787	0	0	714,720	0	0
911	TRANS TO GENERAL R&R	0	238,037	238,037	158,693	428,842	428,842
TOTAL APPROPRIATIONS		8,050,836	10,923,120	11,085,794	8,627,521	19,634,853	19,634,853
NET OF REVENUES/APPROPRIATIONS - FUND 45.450		94,962	0	0	766,098	0	0

FY2023-24 SSU Capital Projects

Facility	Project Area	Project/Description	Proposed	Funding Source
SCADA System - FWCA	System Wide	SCADA Master Plan	\$ 41,000	Working Capital
Engineering Services	System Wide	Engineering Services - Other	20,000	Working Capital
		Total:	61,000	

SSU - WORKING CAPITAL AND RESERVE BALANCES

WORKING CAPITAL	Amended 2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
Beginning Balance	1,255,671	1,653,477	3,215,482	5,356,113	7,484,147	7,271,809
Deposits	3,328,834	8,629,630	10,479,098	11,439,554	9,808,533	9,621,789
Expenditures	2,692,991	6,577,783	6,775,117	6,978,370	7,187,722	7,331,476
Capital Expenditures	0	61,000	563,350	833,150	833,150	833,150
Transfer to General RIRI	238,037	428,842	1,000,000	1,500,000	2,000,000	2,500,000
Ending Balance	1,653,477	3,215,482	5,356,113	7,484,147	7,271,809	6,228,972

Debt Service	Amended 2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
Beginning Balance	4,650,054	4,650,054	4,650,054	4,650,054	4,650,054	4,650,054
Deposits	8,154,766	13,315,070	13,969,044	14,172,394	16,496,394	18,694,844
Expenditures	8,154,766	13,315,070	13,969,044	14,172,394	16,496,394	18,694,844
Ending Balance	4,650,054	4,650,054	4,650,054	4,650,054	4,650,054	4,650,054

RESERVES

General R & R Reserve	Amended 2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
Beginning Balance	52,595	290,632	719,474	1,719,474	3,219,474	5,219,474
Deposits	238,037	428,842	1,000,000	1,500,000	2,000,000	2,500,000
Expenditures	0	0	0	0	0	0
Ending Balance	290,632	719,474	1,719,474	3,219,474	5,219,474	7,719,474

FY23-24 Operating Budget	5,829,941
3 Months	1,457,485
4 Months	1,943,314