



Action Item 12:

Consider Adoption of Mid-Year Budget Adjustments For Fiscal Year 2024-2025

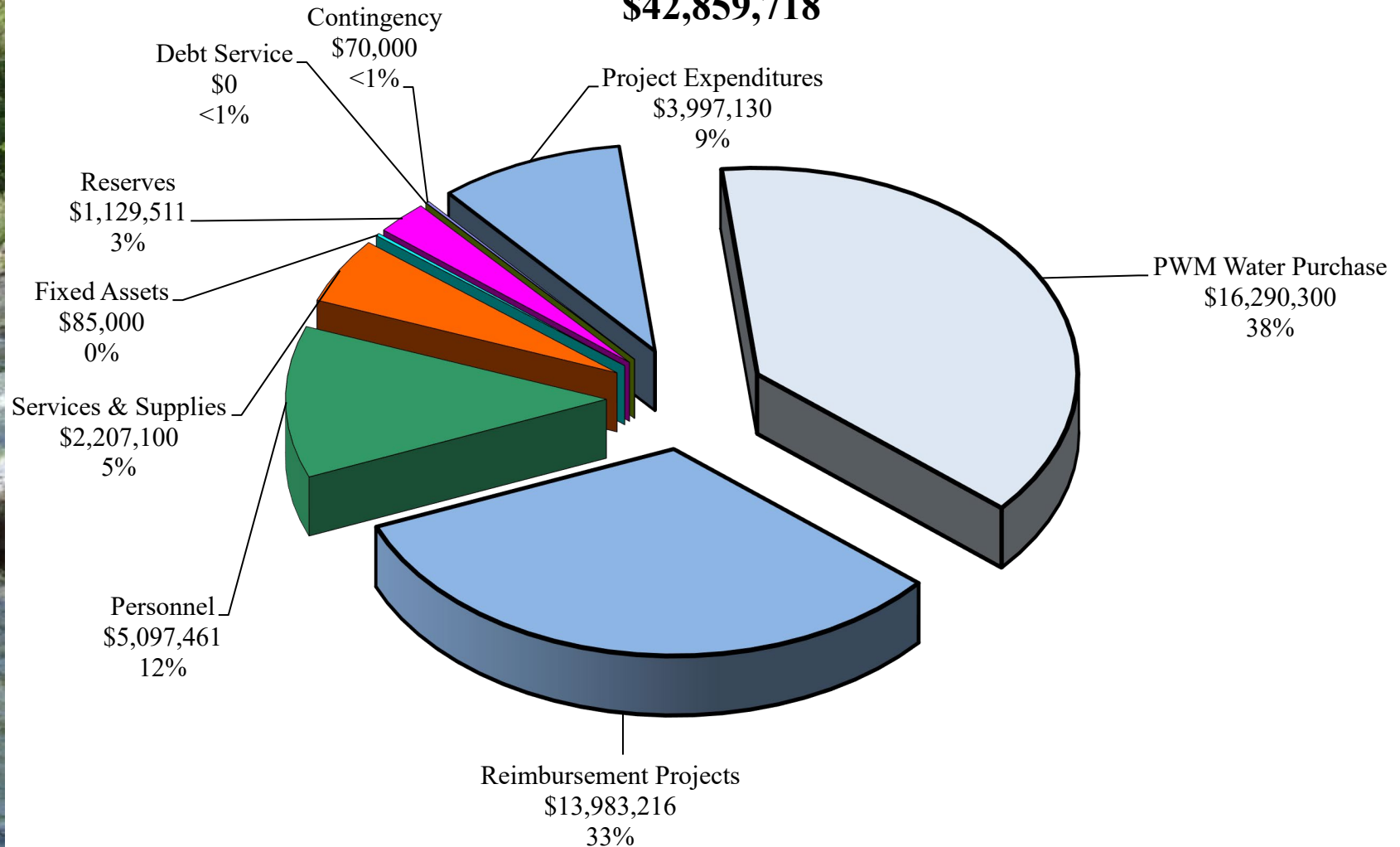
February 24, 2025, Regular Meeting
Staff contact: Nishil Bali

Budget Expenditures

EXPENDITURE SUMMARY

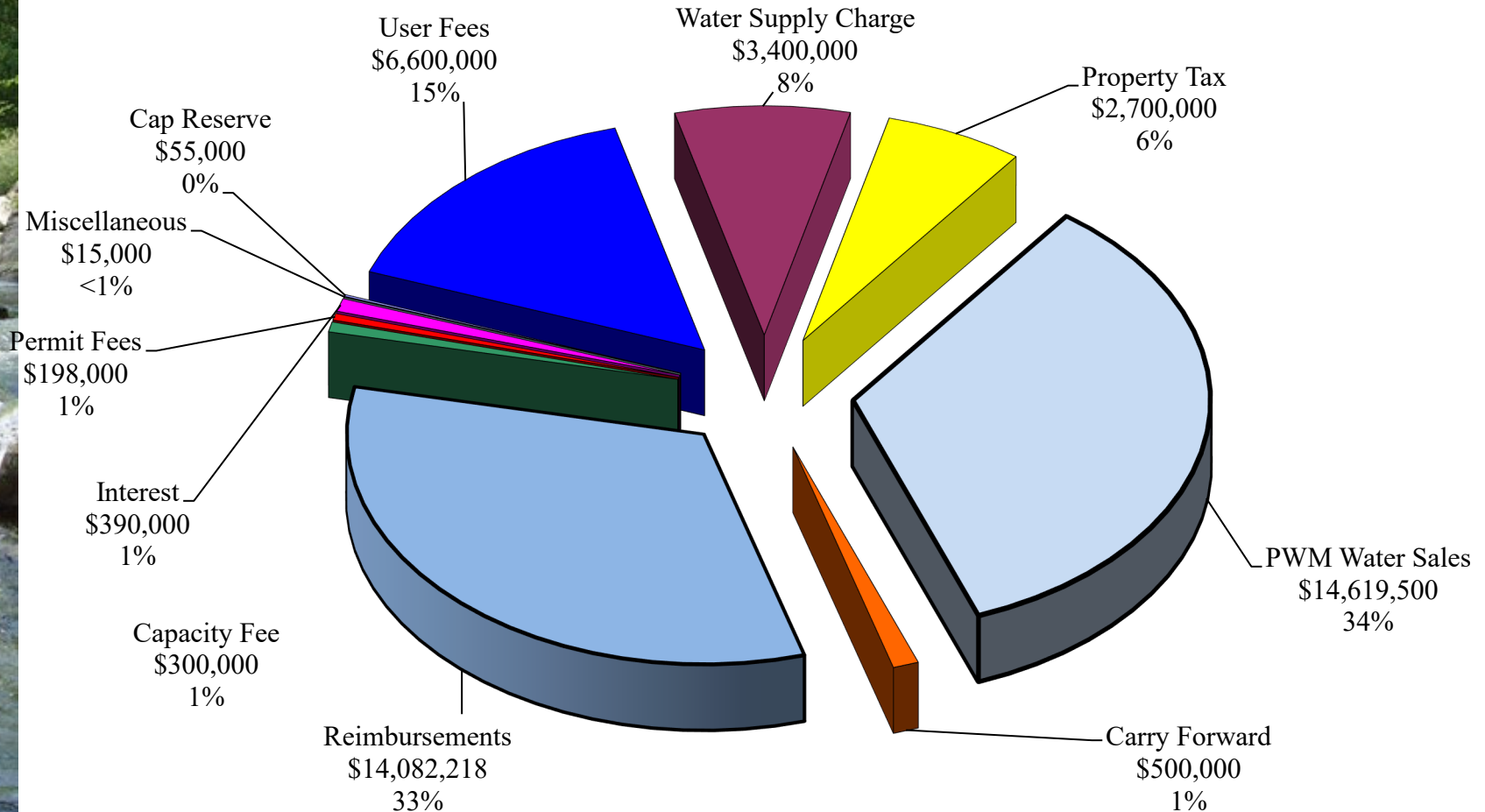
Fiscal Year 2024-2025

\$42,859,718



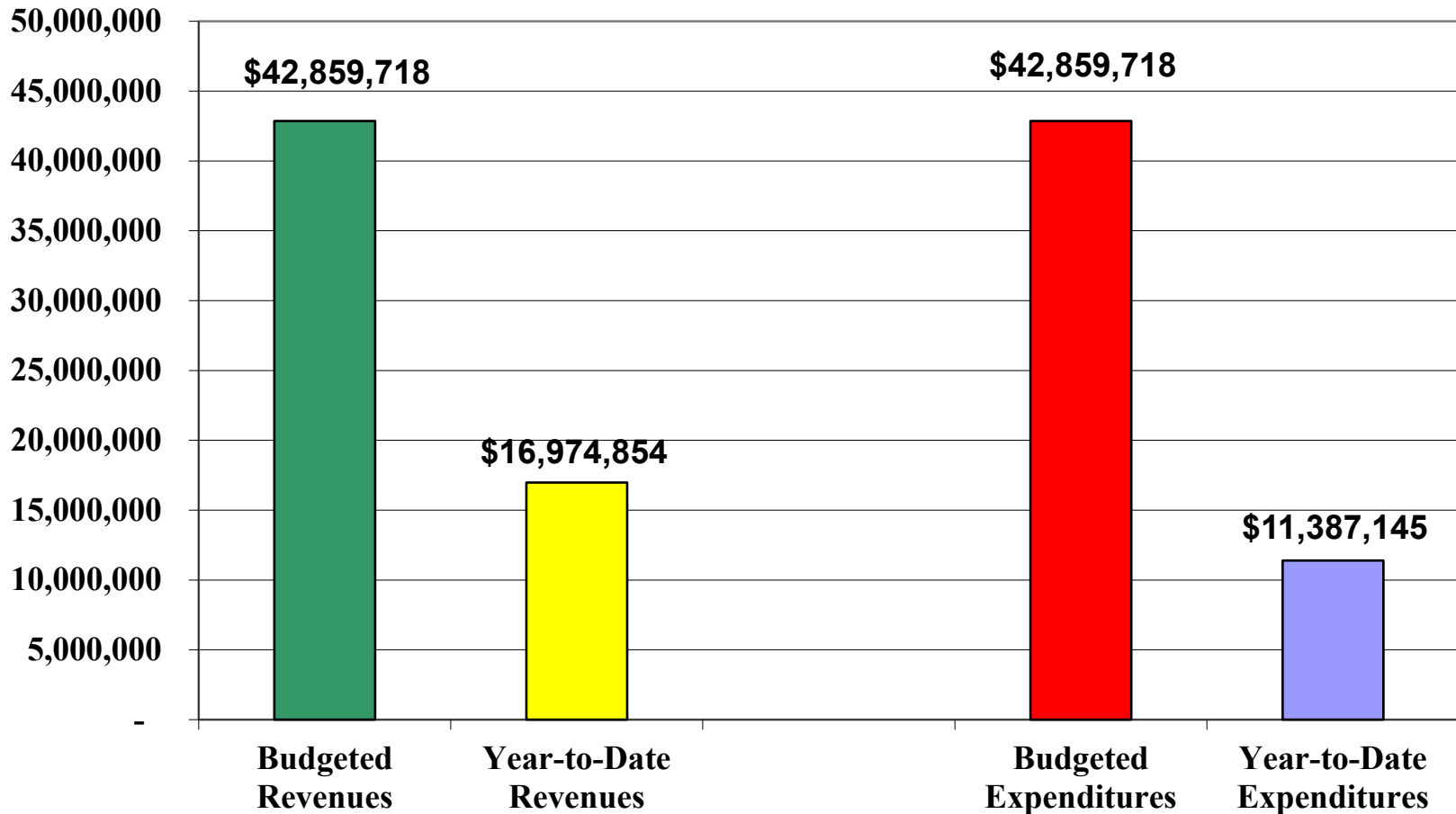
Estimated Revenues

REVENUE SUMMARY Fiscal Year 2024-2025 Budget \$42,859,718

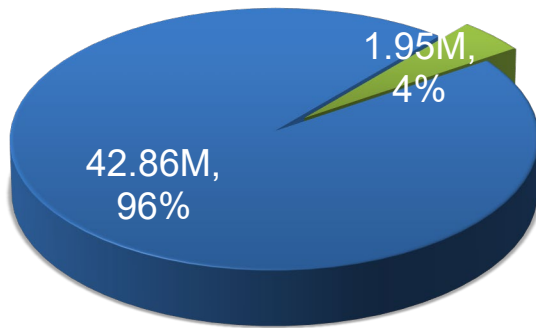


Original Budget to Actual

Year-to-Date Actual Revenues & Expenditures as of 12/31/2024 (6 months)

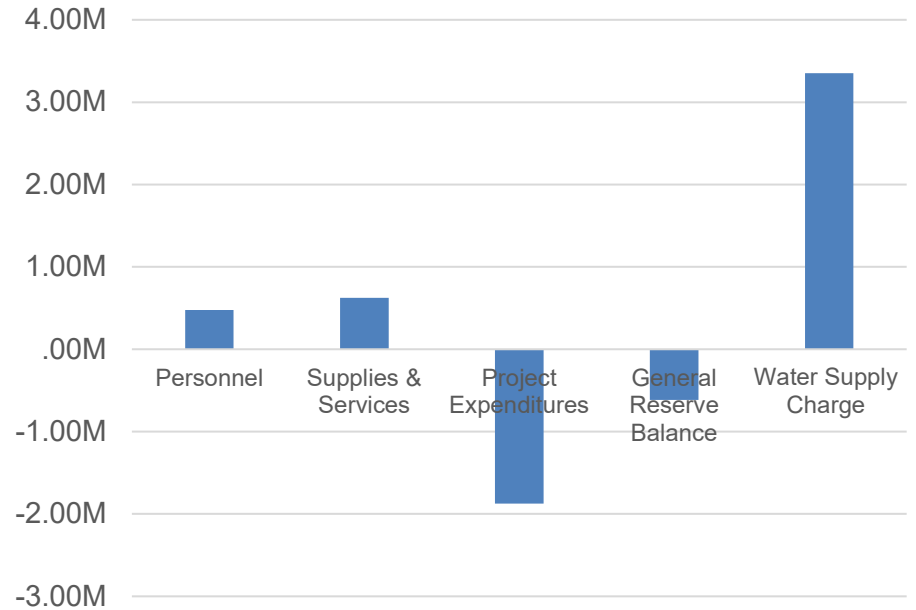


Mid-year Budget Adjustment




■ Adopted ■ Change

Revised Budget \$44.81M




Expenditure Adjustments Operations (Exhibit B)



Salaries & Benefits	\$ 432,433
Recruitment	<u>43,000</u>
<i>Personnel</i>	<i>\$ 475,433</i>
Legal Services	\$ 545,241
Legal Notices	30,000
Facility Maintenance	22,000
Vehicle Repairs	18,542
+ Others	<u> </u>
<i>Services & Supplies</i>	<i>\$ 625,127</i>

Expenditure Adjustments

Project Expenditures (Exhibit C)



PWM Operating Reserve	(\$626,500)
PWM Project Expansion	1,249,330
Water System Acquisition	(1,274,500)
Sleepy Hollow Operations/Assistant	(33,900)
IRWM 1 & 2 Grants	(1,200,000)


Refer to Exhibit C for all other project Expenditures

Project Expenditures - (1,872,015)

Revenue Adjustments (Exhibit A)

Original Estimated Revenues	\$ 42,859,718
User Fees	800,000
Property Tax	200,000
Capacity Fees	100,000
Interest	310,000
Water Supply Charge	(3,400,000)
Reimbursements	(26,145)
Carryforward+ Capital Reserve	(555,000)
Litigation Reserve	175,000
Estimated Fund Balance	933,349
Water Supply Reserve	3,353,245
Amended Estimated Revenues	<u>\$ 44,810,168</u>

Revised Budget Summary




Original Budget	\$ 42,859,718
Personnel	475,433
Supplies & Services	625,197
Project Expenditures	(1,872,014)
General Reserve contribution	(616,511)
Fixed Assets	(14,900)
WSC Reimbursement	3,353,245
Amended Budget	<u>\$ 44,810,168</u>

Reserve Analysis

Reserves	Actual	FY 2024-2025	Est. Balance 06/30/2025
	Balance 6/30/2024	Budget Changes	
Litigation/Insurance Reserve	250,000	(175,000)	\$75,000
Capital Reserve	1,625,100	313,000	\$1,938,100
Flood/Drought Reserve	500,000	0	\$500,000
Pension Reserve	600,000	100,000	\$700,000
OPEB Reserve	600,000	100,000	\$700,000
General Operating Reserve	18,658,597	(993,350)	\$17,665,247
Totals	\$22,233,697	(\$655,350)	\$21,578,347
Water Supply Charge Reserve	3,353,245	(3,353,245)	\$0



For More Information

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- Staff reports and presentation materials can be found on the District's website at:
www.mpwmd.net
 - PowerPoint presentations will be posted on the website the day after the meeting.