

FORM LB-1	NOTICE OF BUDGET HEARING		
A public meeting of the Burlington Water District will be held on April 19, 2022 at 6:15 pm via online Go ToMeeting web platform due to Covid 19 social distancing restrictions. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2023 as approved by the Burlington Water District Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at <a href="https://burlingtonwater.specialdistrict.org">https://burlingtonwater.specialdistrict.org</a> . This budget is for an annual budget period. This budget was prepared on a basis of accounting that is the same as the preceding year.			
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FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2021-2022	Adopted Budget This Year 2022-2023	Approved Budget Next Year 2023-2024
Beginning Fund Balance/Net Working Capital	216,942	175,000	400,000
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	281,605	286,000	309,563
Federal, State & all Other Grants, Gifts, Allocations & Donations	0	40,000	72,000
Revenue from Bonds and Other Debt	0	274,650	295,000
Interfund Transfers / Internal Service Reimbursements	0	0	0
All Other Resources Except Current Year Property Taxes	16,600	1,200	6,000
Current Year Property Taxes Estimated to be Received	144,888	145,000	158,000
<b>Total Resources</b>	<b>660,035</b>	<b>921,850</b>	<b>1,240,563</b>
FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	0	0	0
Materials and Services	258,510	314,550	412,770
Capital Outlay	0	314,650	367,000
Debt Service	68,921	78,425	87,925
Interfund Transfers	0	0	0
Contingencies	0	214,225	372,868
Unappropriated Ending Balance and Reserved for Future Expenditure	332,604	0	0
<b>Total Requirements</b>	<b>660,035</b>	<b>921,850</b>	<b>1,240,563</b>
FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY ORGANIZATIONAL UNIT OR PROGRAM			
Name of Organizational Unit or Program			
FTE for that unit or program			
Water Utility Program	116,502	484,200	597,070
FTE	0.5	0.0	0.0
Fire Protection Program	142,008	145,000	182,700
FTE	0.0	0.0	0.0
Not Allocated to Organizational Unit or Program	401,525	292,650	460,793
FTE	0.0	0.0	0.0
<b>Total Requirements</b>	<b>660,035</b>	<b>921,850</b>	<b>1,240,563</b>
<b>Total FTE</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING			
For 2023-2024, Burlington Water District is expecting to implement a \$8 rate increase to the fixed based charge and a \$0.39/ccf at each tier to the variable use charge. The capital projects revenues & expenditures budgeted in FY22-23 were not completed and now reflected 20% rolled over in to the FY23-24 budget.			
PROPERTY TAX LEVIES			
	Rate or Amount Imposed 2021-2022	Rate or Amount Imposed This Year 2022-23	Rate or Amount Approved Next Year 2023-2024
Permanent Rate Levy (rate limit 3.4269 per \$1,000)	\$3.4269/\$1,000	\$3.4269/\$1,000	\$3.4269/\$1,000
Local Option Levy			
Levy For General Obligation Bonds			
STATEMENT OF INDEBTEDNESS			
LONG TERM DEBT	Estimated Debt Outstanding on July 1.	Estimated Debt Authorized, But Not Incurred on July 1	
General Obligation Bonds	\$0	\$0	
Other Bonds	\$0	\$0	
Other Borrowings	\$1,192,142	\$130,000	
<b>Total</b>	<b>\$1,192,142</b>	<b>\$130,000</b>	

FORM											
LB-20				RESOURCES							
				GENERAL FUND							
				(Fund)							
								BURLINGTON WATER DISTRICT			
		Historical Data						Budget for Next Year 2023-24			
		Actual		Adopted Budget		RESOURCE DESCRIPTION					
				This Year				Proposed By		Adopted By	
		Second Preceding		Year 2022-23				Budget Officer		Governing Body	
		Year 2020-21						Budget Committee			
		Year 2021-22									
1	161,168	216,942	175,000	1	Available cash on hand* (cash basis) or	400,000	400,000	-	1		
2				2	Net working capital (accrual basis)				2		
3				3	Previously levied taxes estimated to be received				3		
4	1,166	1,313	1,200	4	Interest	3,000	6,000	-	4		
5	0	0		5	Transferred IN, from other funds				5		
6				6	<b>OTHER RESOURCES</b>				6		
7				7					7		
8	245,643	279,123	286,000	8	Water Sales	307,031	309,563	-	8		
9	0	2482	-	9	System Development Charges	-	-	-	9		
10	389.5	15287	-	10	Miscellaneous Receipts	-	-	-	10		
11	-	-	40,000	11	Grant Proceeds	40,000	72,000	-	11		
12	0	0	274,650	12	Loan Proceeds	75,000	295,000	-	12		
13				13					13		
14				14					14		
15				15					15		
16				16					16		
17				17					17		
18				18					18		
19				19					19		
20				20					20		
21				21					21		
22				22					22		
23				23					23		
24				24					24		
25				25					25		
26				26					26		
27				27					27		
28				28					28		
29	408,367	515,147	776,850	29	<b>Total resources, except taxes to be levied</b>	<b>825,031</b>	<b>1,082,563</b>	-	29		
30			145,000	30	Taxes estimated to be received	158,000	158,000	-	30		
31	142,024	144,888		31	Taxes collected in year levied				31		
32	550,390	660,035	921,850	32	<b>TOTAL RESOURCES</b>	<b>983,031</b>	<b>1,240,563</b>	<b>0</b>	32		

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\*The balance of cash, cash equivalents and investments in the fund at the beginning of the budget year

<b>REQUIREMENTS SUMMARY</b>									
<b>FORM</b>	<b>ALLOCATED TO AN ORGANIZATIONAL UNIT OR PROGRAM &amp; ACTIVITY</b>								
<b>LB-30</b>	<b>GENERAL FUND</b>					<b>BURLINGTON WATER DISTRICT</b>			
	<b>(name of fund)</b>					<b>(name of Municipal Corporation)</b>			
<b>Historical Data</b>				<b>REQUIREMENTS FOR: WATER UTILITY PROGRAM</b>	<b>Budget For Next Year 2023-24</b>				
<b>Actual</b>		<b>Adopted Budget</b>			<b>Proposed By</b>	<b>Approved By</b>	<b>Adopted By</b>		
<b>Second Preceding Year 2020-21</b>	<b>First Preceding Year 2021-22</b>	<b>This Year 2022-23</b>	<b>This Year 2022-23</b>						
1				1	PERSONNEL SERVICES				1
2	-	-	-	2	Superintendent	-	-	-	2
3	-	-	-	3	Administrator	-	-	-	3
4	-	-	-	4	Other Personnel Services	-	-	-	4
5				5					5
6	-	-	-	6	Retirement Benefit @ \$166.00 monthly	-	-	-	6
7	-	-	-	7	Medical Expense Stipend	-	-	-	7
8	-	-	-	8	Employment Tax	-	-	-	8
9				9					9
10	-	-	-	10	<b>TOTAL PERSONNEL SERVICES</b>	-	-	-	10
11	-	-	-	11	<b>Total Full-Time Equivalent (FTE)</b>	-	-	-	11
12				12	MATERIALS AND SERVICES				12
13	37,567	31,510	35,000	13	Water purchases	41,000	43,000	-	13
14	1,296	1,236	1,700	14	Electric	2,100	2,100	-	14
15	5,859	6,852	8,000	15	Insurance	9,120	9,120	-	15
16	21,404	20,407	35,000	16	Maintenance	37,500	37,500	-	16
17	-	-	-	17	Telephone	-	-	-	17
18	2,191	1,987	2,500	18	Postage and Office	3,500	3,500	-	18
19	6,690	4,323	15,000	19	Legal (Formerly Legal & Professional)	15,000	15,000	-	19
20	-	232	400	20	Elections	400	400	-	20
21	-	-	500	21	Collections/Advertising	500	500	-	21
22	-	-	-	22	Payroll/Tax Services	-	-	-	22
23	5	0	200	23	Bank Fees	200	200	-	23
24	1,614	1,715	1,750	24	Lease Fees	2,000	2,000	-	24
25	-	-	-	25	Office Space Rental 10x14 room	-	-	-	25
26	1,284	75	5,000	26	Engineering	5,000	45,000	-	26
27	102	175	1,000	27	General operating expenses	1,000	1,000	-	27
28	28,420	32,248	35,000	28	Operations Management Fee	40,250	40,250	-	28
29	16,060	14,500	22,000	29	Accounting	24,000	24,000	-	29
30	945	851	1,500	30	Processing Fees	1,500	1,500	-	30
31	5,390	393	5,000	31	Consultants	5,000	5,000	-	31
32	<b>128,827</b>	<b>116,502</b>	<b>169,550</b>	32	<b>TOTAL MATERIALS AND SERVICES</b>	<b>188,070</b>	<b>230,070</b>	-	32
33				33	CAPITAL OUTLAY				33
34	-	-	314,650	34	Capital Outlay	115,000	367,000	-	34
35				35					35
36	-	-	<b>314,650</b>	36	<b>TOTAL CAPITAL OUTLAY</b>	<b>115,000</b>	<b>367,000</b>	-	36
37	<b>128,827</b>	<b>116,502</b>	<b>484,200</b>	37	<b>ORGANIZATIONAL UNIT / ACTIVITY TOTAL</b>	<b>303,070</b>	<b>597,070</b>	-	37

<b>REQUIREMENTS SUMMARY</b>												
<b>FORM</b>		<b>ALLOCATED TO AN ORGANIZATIONAL UNIT OR PROGRAM &amp; ACTIVITY</b>										
<b>LB-30</b>		<b>GENERAL FUND</b>					<b>BURLINGTON WATER DISTRICT</b>					
		(name of fund)					(name of Municipal Corporation)					
Historical Data			<b>REQUIREMENTS FOR: Fire Protecion Program</b>				Budget For Next Year 2023-24					
Actual		Adopted Budget					Proposed By	Approved By	Adopted By			
Second Preceding	First Preceding	This Year					Budget Officer	Budget Committee	Governing Body			
Year 2020-21	Year 2021-22	2022-23										
1			1	<b>TOTAL FIRE PROTECTION CONTRACT</b>						1		
2	135,700	142,008	145,000	2	Fire Protection Contract - equal to taxes rec'd				182,700	182,700	-	2
3				3								3
4				4								4
5				5								5
6				6								6
7				7								7
8				8								8
9				9								9
10				10								10
11	135,700	142,008	145,000	11	<b>TOTAL FIRE PROTECTION CONTRACT</b>				<b>182,700</b>	<b>182,700</b>	-	11
12				12	<b>CAPITAL OUTLAY</b>							12
13	-	-	-	13	Capital Outlay				-	-	-	13
14				14								14
15				15								15
16				16								16
17				17								17
18				18								18
19	-	-	-	19	<b>TOTAL CAPITAL OUTLAY</b>				-	-	-	19
20	135,700	142,008	145,000	20	<b>ORGANIZATIONAL UNIT / ACTIVITY TOTAL</b>				<b>182,700</b>	<b>182,700</b>	-	20

REQUIREMENTS SUMMARY									
FORM		NOT ALLOCATED TO AN ORGANIZATIONAL UNIT OR PROGRAM							
LB-30		GENERAL FUND						Burlington Water District	
		(name of fund)						(name of Municipal Corporation)	
Historical Data				REQUIREMENTS DESCRIPTION	Budget For Next Year 2023-24				
Actual			Adopted Budget		Proposed By Budget Officer	Approved By Budget Committee	Adopted By Governing Body		
Second Preceding Year 2020-21	First Preceding Year 2021-22	This Year 2022-23							
1				1	PERSONNEL SERVICES NOT ALLOCATED				1
2				2					2
3				3					3
4	-	-	-	4	<b>TOTAL PERSONNEL SERVICES</b>	-	-	-	4
5				5	<b>Total Full-Time Equivalent (FTE)</b>				5
6				6	MATERIALS AND SERVICES NOT ALLOCATED				6
7				7					7
8				8					8
9	-	-	-	9	<b>TOTAL MATERIALS AND SERVICES</b>	-	-	-	9
10				10	CAPITAL OUTLAY NOT ALLOCATED				10
11				11					11
12				12					12
13	-	-	-	13	<b>TOTAL CAPITAL OUTLAY</b>	-	-	-	13
14				14	DEBT SERVICE				14
15	31,773	31,773	31,775	15	Repayment of IFA Loan Debt - Loan S01006	31,775	31,775	-	15
16	37,148	37,148	37,150	16	Repayment of IFA Loan Debt - Loan S12005	37,150	37,150	-	16
17	-	-	9,500	17	Repayment of New Loan Debt	19,000	19,000	-	17
18	<b>68,921</b>	<b>68,921</b>	<b>78,425</b>	17	<b>TOTAL DEBT SERVICE</b>	<b>87,925</b>	<b>87,925</b>	-	17
19				19	SPECIAL PAYMENTS				19
20				20					20
21				21					21
22	-	-	-	21	<b>TOTAL SPECIAL PAYMENTS</b>	-	-	-	21
23				23	INTERFUND TRANSFERS				23
24				24	Transfer to Fire Protection				24
25				25					25
26				26					26
27				27					27
28				28					28
29	-	-	-	29	<b>TOTAL INTERFUND TRANSFERS</b>	-	-	-	29
30			214,225	30	<b>OPERATING CONTINGENCY</b>	409,336	372,868	-	30
31			-	31	<b>RESERVED FOR FUTURE EXPENDITURE - Capital Projects*</b>	-	-	-	31
32				32	<b>UNAPPROPRIATED ENDING BALANCE</b>				32
33	68,921	68,921	292,650	32	<b>Total Requirements NOT ALLOCATED</b>	497,261	460,793	-	32
34	264,527	258,510	629,200	34	Total Requirements for <b>ALL Org.Units/Programs within fund</b>	485,770	779,770	-	34
35	216,942	332,604		35	Ending balance (prior years)				35
36	<b>550,390</b>	<b>660,035</b>	<b>921,850</b>	35	<b>TOTAL REQUIREMENTS</b>	<b>983,031</b>	<b>1,240,563</b>	-	35

## Assumption Worksheet

### 2023-24

<b>District: Burlington Water</b>		Completed by:	AW			1/17/2023
	<b>2018-19</b>	<b>2019-20</b>	<b>2020-21</b>	<b>2021-22</b>	<b>2022-23</b>	<b>2023-24</b>
<b>Assumptions</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Assumed</b>
<b>Actual Assessed Value</b>	40,514,690	40,652,560	42,755,460	43,523,910	46,524,550	
<b>Actual / Assumed Growth</b>	14.68%	0.34%	5.17%	1.80%	6.89%	4.00%
<b>Assumed Assessed Value</b>						48,385,144
<b>Taxes Extended</b>	138,840	139,312	146,519	149,152	159,436	165,811
<b>Actual / Assumed Compression</b>	0	0	0	0	0	0
<b>Taxes Imposed</b>						165,811
<b>Assumed Discount and Delinquency Rate</b>						5.0%
<b>Estimated Tax Revenue</b>	<b>Permanent Rate:</b>	3.4269	Per TSCC			158,000
			Per Budget			158,000
			Difference			-