

FORM LB-1	NOTICE OF BUDGET HEARING		
A public meeting of the Burlington Water District will be held on May 17, 2023 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 https://burlingtonwater.specialdistrict.org . 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
Total Resources	660,035	921,850	1,240,563
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
Total Requirements	660,035	921,850	1,240,563
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
Total Requirements	660,035	921,850	1,240,563
Total FTE	0.0	0.0	0.0
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	\$1,116,155	\$205,988	
Total	\$1,116,155	\$205,988	