

FORM LB-1	NOTICE OF BUDGET HEARING		
A public meeting of the Burlington Water District will be held on April 17, 2024 at 6:15 pm via online Go ToMeeting web platform. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2024 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 2022-2023	Adopted Budget This Year 2023-2024	Approved Budget Next Year 2024-2025
Beginning Fund Balance/Net Working Capital	332,605	400,000	435,000
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	319,540	309,563	320,000
Federal, State & all Other Grants, Gifts, Allocations & Donations	0	72,000	0
Revenue from Bonds and Other Debt	0	530,425	0
Interfund Transfers / Internal Service Reimbursements	0	0	0
All Other Resources Except Current Year Property Taxes	25,603	6,000	8,000
Current Year Property Taxes Estimated to be Received	153,531	158,000	173,000
<b>Total Resources</b>	<b>831,279</b>	<b>1,475,988</b>	<b>936,000</b>
FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	0	0	0
Materials and Services	292,650	412,770	416,291
Capital Outlay	16,558	682,425	50,000
Debt Service	68,921	113,925	113,925
Interfund Transfers	0	0	0
Contingencies	0	266,868	355,784
Unappropriated Ending Balance and Reserved for Future Expenditure	453,150	0	0
<b>Total Requirements</b>	<b>831,279</b>	<b>1,475,988</b>	<b>936,000</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	147,527	912,495	289,900
FTE	0.5	0.0	0.0
Fire Protection Program	161,681	182,700	176,391
FTE	0.0	0.0	0.0
Not Allocated to Organizational Unit or Program	522,071	380,793	469,709
FTE	0.0	0.0	0.0
<b>Total Requirements</b>	<b>831,279</b>	<b>1,475,988</b>	<b>936,000</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 2024-2025, Burlington Water District is expecting to implement a \$8 rate increase to the fixed based charge and a \$0.11/ccf at each tier to the variable use charge. District will complete a master plan this fiscal year to help guide future spending.			
PROPERTY TAX LEVIES			
	Rate or Amount Imposed 2022-2023	Rate or Amount Imposed This Year 2023-24	Rate or Amount Approved Next Year 2024-2025
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	\$1,264,772	\$0	
<b>Total</b>	<b>\$1,264,772</b>	<b>\$0</b>	