

MINUTES OF THE
2024 BUDGET HEARING
OF THE BOARD OF TRUSTEES OF
MAGNA WATER DISTRICT

A public hearing of the Board of Trustees of the Magna Water District was held Thursday, November 16, 2023, at 10:00 a.m., to allow the public to comment on the District's tentative 2024 budget, at the Magna Water District General Office, Kim Bailey Board Room, located at 8885 West 3500 South, Magna, UT.

Call to Order: Mick Sudbury called the meeting to order at 10:00 a.m.

Trustees Present:

Mick Sudbury, Chairman
Jeff White
Dan Stewart

Staff Present:

Clint Dilley, General Manager
LeIsle Fitzgerald, District Controller, Excused
Trevor Andra, District Engineer
Raymond Mondragon, Water Operations Manager
Dallas Henline, Wastewater Operations Manager
Andrew Sumsion, HR Manager
Amanda Whitmore, Accountant

Also Present:

Nathan Bracken, Smith Hartvigsen PLLC, excused
Naho Garvin, Stantec Engineers
Josh Martin, Sunot
Dan Peay, Magna Mayor
Sam Fankhauser, AE2S
Lorrie Callaway, Magna Resident

Public, Board, Staff joined in the Pledge of Allegiance.

Welcome the Public and Guests: Chairman welcomed those in attendance.

Chairman read the following for proof of legal notification requirements.

Verification that legal notification requirements have been met:

Notice of this public hearing was placed on the Public Meeting Notice Website on 11/07/2023, on the District's website on 11/07/2023, and posting the notice three public places within the District's boundaries on 11/08/2023. The 2024 Tentative Budget has been available for public inspection since 11/07/2023. All requirements for notice of this public hearing were duly given according to Utah law.

Motion to open public comment session: A motion was made by Jeff White, seconded by Dan Stewart, to open the public comment session at 10:03 a.m. The motion was approved as follows: Mick Sudbury, yea, Jeff White, yea and Dan Stewart, yea.

Call upon individuals who have completed and submitted a request card to address the Board of Trustees: There were no submitted requests to address the Board.

Motion to close public comment session: A motion was made by Jeff White, seconded by Dan Stewart, to close the public comment session, due to no public present, at 10:04 a.m. The motion was approved as follows: Mick Sudbury, yea, Jeff White, yea and Dan Stewart, yea.

Board discussion if needed: There was no Board discussion needed.

Discussion of any updates, changes, and/or modifications to the 2024 Tentative Budget: There were no updates, changes, and/or modifications to the 2024 Tentative Budget.

Consider approval of Resolution 2023-05 Adopting the District's 2024 Final Budget as amended: A motion was made by Jeff White, seconded by Dan Stewart, to approve Resolution 2023-05 Adopting the District's 2024 Tentative Budget as the 2024 Final Budget. The motion was approved as follows: Mick Sudbury, yea, Jeff White, yea, and Dan Stewart, yea.

Adjourn Public Hearing: A motion was made by Jeff White, seconded by Dan Stewart, to adjourn the Public Budget Hearing at 10:05 am. The motion was approved as follows: Jeff White, yea, Dan Stewart, yea, and Mick Sudbury, yea.

Leo Isle Fitzgerald

Attest

Mick Sudbury

Chairperson



MAGNA WATER DISTRICT AGENDA

FOR THE

2024 BUDGET HEARING

AT 10:00 AM

THURSDAY NOVEMBER 16, 2023

8885 W 3500 S, MAGNA, UT 84044

GENERAL OFFICE BUILDING

(801)250-2118

Fax(801)250-1452

***PUBLIC HEARING AGENDA
REGARDING THE PROPOSED
BUDGET FOR 2024
MAGNA WATER DISTRICT***

MEETING DATE: November 16, 2023
TIME: 10:00 A.M.
LOCATION: 8885 W 3500 S, Magna, UT
General Office Building, Kim Bailey Board Room

1. Verification that legal notification requirements have been met:

Notice of this public hearing was placed on the Public Meeting Notice Website on 11/07/2023, on the District's website on 11/07/2023, and posting the notice three public places within the District's boundaries on 11/08/2023. The 2024 Tentative Budget has been available for public inspection since 11/07/2023. All requirements for notice of this public hearing were duly given according to Utah law.

2. Motion to open public comment session.
3. Call upon individuals who have completed and submitted a request card to address the Board of Trustees.
4. Motion to close public comment session.
5. Board discussion if needed.
6. Discussion of any updates, changes, and/or modifications to the 2024 Tentative Budget.
7. Consider approval of Resolution 2023-05 Adopting the District's 2024 Final Budget as amended.
8. Adjourn Public Hearing.

MAGNA WATER DISTRICT

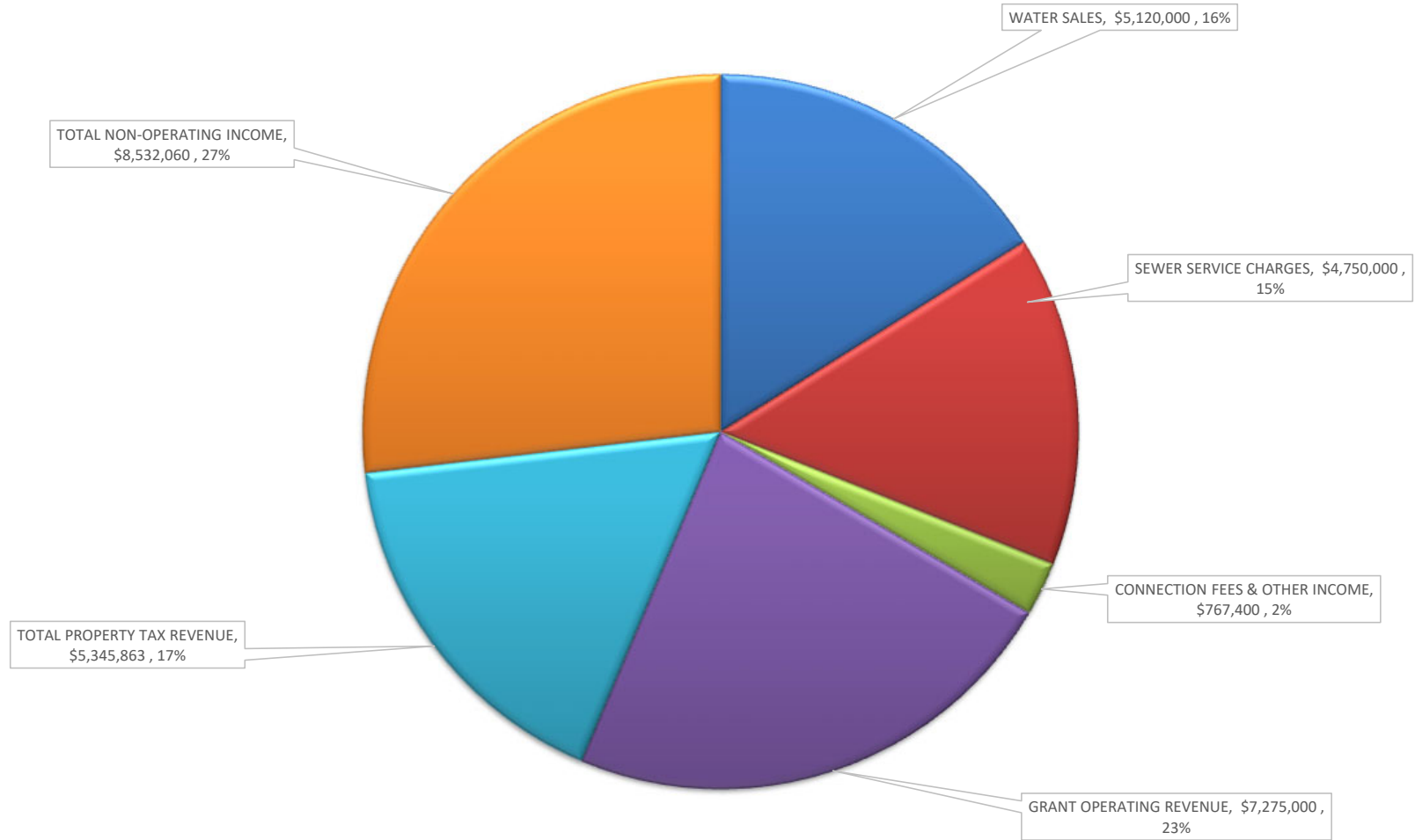
TENTATIVE 2024 BUDGET



BUDGET SUMMARY 2024

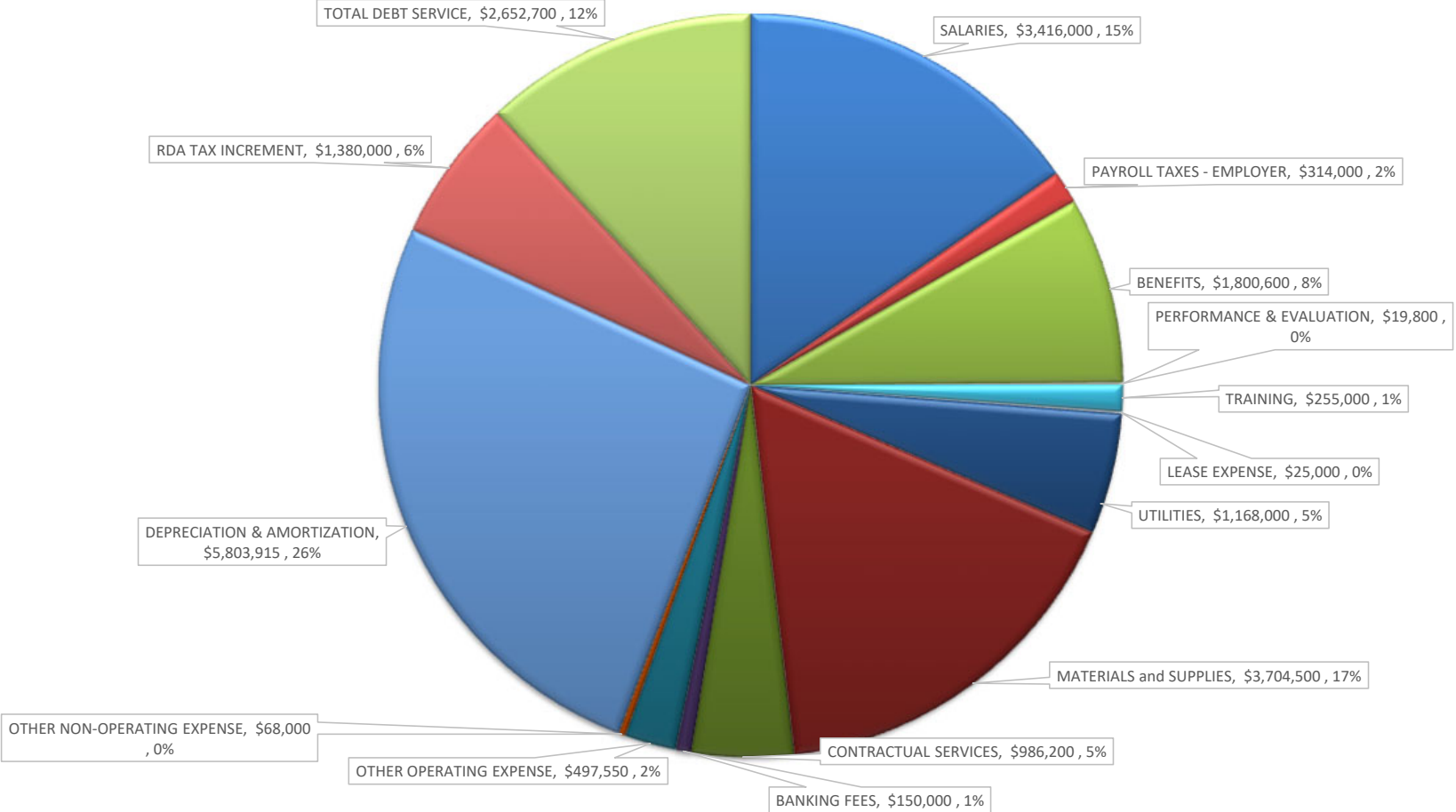
	2022 ACTUAL	2022 BUDGET	2023 ESTIMATED YEAR END	2023 BUDGET	2024 TENTATIVE 10.19.2023
OPERATING REVENUES:					
WATER SALES	\$ 4,654,647	\$ 4,910,000	\$ 4,860,525	\$ 4,810,000	\$ 5,120,000
SEWER SERVICE CHARGES	\$ 4,244,763	\$ 4,050,000	\$ 4,579,663	\$ 4,485,000	\$ 4,750,000
CONNECTION FEES & OTHER INCOME	\$ 5,977	\$ 370,500	\$ 351,707	\$ 250,000	\$ 205,000
INSPECTION REVENUE	\$ 429,740	\$ 380,100	\$ 425,435	\$ 364,614	\$ 127,400
ENGINEERING REVENUE	\$ 154,157	\$ 100,000	\$ 75,860	\$ 100,000	\$ 20,000
NON RESIDENT FEE IN LIEU OF PR	\$ 123,061	\$ 50,000	\$ 123,230	\$ 130,000	\$ 150,000
OTHER OPERATING INCOME	\$ 125,100	\$ 60,100	\$ 92,388	\$ 77,963	\$ 75,000
GRANT OPERATING REVENUE	\$ -	\$ 70,000	\$ -	\$ -	\$ 7,275,000
INDUSTRY COST SHARE INCOME	\$ 147,870	\$ 180,000	\$ 180,000	\$ 190,000	\$ 190,000
TOTAL OPERATING REVENUE	\$ 9,885,315	\$ 10,170,700	\$ 10,688,808	\$ 10,407,577	\$ 17,912,400
PROPERTY TAX REVENUE					
PROPERTY TAX REVENUE (CERTIFIED RATE)	\$ 3,617,862	\$ 3,496,882	\$ 3,578,365	\$ 3,578,365	\$ 3,655,162
PROPERTY TAX REVENUE (CDRA INCREMENT)	\$ 1,275,202	\$ 755,000	\$ 1,270,000	\$ 1,270,000	\$ 1,380,000
PROPERTY TAX REVENUE (MV REVENUE)	\$ 218,074	\$ 219,000	\$ 214,804	\$ 213,000	\$ 213,000
PROPERTY TAX REVENUE (MISC REDEMPTIONS, ETC)	\$ 163,516	\$ 129,000	\$ 90,878	\$ 93,000	\$ 95,000
PROPERTY TAXES COLLECT FOR 2024		\$ (3,496,882)	\$ (3,578,365)	\$ (3,578,365)	\$ (3,655,162)
ADD COLLECTED TAXES FOR 2023 PAYMENTS		\$ 3,480,279	\$ 3,573,031	\$ 3,573,031	\$ 3,657,863
TOTAL PROPERTY TAX REVENUE	\$ 5,274,654	\$ 4,583,279	\$ 5,148,713	\$ 5,149,031	\$ 5,345,863
NON-OPERATING REVENUE					
BUY-IN REVENUE	\$ 1,878,324	\$ 770,000	\$ 3,256,645	\$ 2,504,000	\$ 996,060
UNREALIZED GAIN/LOSS ON INVESTMENTS	\$ 12,882	\$ -	\$ 25,000	\$ -	\$ 30,000
GAIN/LOSS ON SALE OF ASSETS	\$ -	\$ 10,000	\$ 192,000	\$ 20,000	\$ 6,190,000
INTEREST INCOME INVESTMENTS	\$ 504,161	\$ 100,000	\$ 1,558,363	\$ 250,000	\$ 1,300,000
FEES (DELINQUENT ACCTS)	\$ 5,805	\$ 4,500	\$ 5,370	\$ 5,000	\$ 5,000
OTHER NON-OPER INCOME	\$ 64,161	\$ 8,900	\$ 12,275	\$ 7,000	\$ 11,000
TOTAL NON-OPERATING INCOME	\$ 2,465,333	\$ 893,400	\$ 5,049,653	\$ 2,786,000	\$ 8,532,060
TOTAL REVENUES	\$ 17,625,302	\$ 15,647,379	\$ 20,887,174	\$ 18,342,608	\$ 31,790,323
OPERATING EXPENSES					
SALARIES	\$ 2,188,627	\$ 2,233,000	\$ 2,584,127	\$ 2,951,000	\$ 3,416,000
PAYROLL TAXES - EMPLOYER	\$ 195,397	\$ 216,000	\$ 237,451	\$ 267,000	\$ 314,000
BENEFITS	\$ 1,046,606	\$ 1,425,000	\$ 1,435,654	\$ 1,672,200	\$ 1,800,600
PERFORMANCE & EVALUATION	\$ -	\$ 13,200	\$ 19,200	\$ 19,200	\$ 19,800
TRAINING	\$ 112,460	\$ 35,000	\$ 155,153	\$ 120,000	\$ 255,000
LEASE EXPENSE	\$ 20,219	\$ 33,000	\$ 22,156	\$ 25,000	\$ 25,000
UTILITIES	\$ 885,552	\$ 992,900	\$ 949,926	\$ 1,011,000	\$ 1,168,000
MATERIALS and SUPPLIES	\$ 1,989,296	\$ 2,306,200	\$ 2,451,533	\$ 2,766,500	\$ 3,704,500
CONTRACTUAL SERVICES	\$ 591,333	\$ 782,500	\$ 576,969	\$ 1,046,100	\$ 986,200
BANKING FEES	\$ 126,002	\$ 105,000	\$ 125,430	\$ 110,000	\$ 150,000
OTHER OPERATING EXPENSE	\$ 348,114	\$ 340,750	\$ 370,634	\$ 396,550	\$ 497,550
OTHER NON-OPERATING EXPENSE	\$ 24,966	\$ 54,000	\$ 25,706	\$ 58,000	\$ 68,000
TOTAL OPERATING EXPENSES	\$ 7,528,572	\$ 8,536,550	\$ 8,953,939	\$ 10,442,550	\$ 12,404,650
DEPRECIATION & AMORTIZATION	\$ 4,663,168	\$ 4,263,915	\$ 4,979,397	\$ 5,078,915	\$ 5,803,915
RDA TAX INCREMENT	\$ 1,275,202	\$ 755,000	\$ 1,270,000	\$ 1,270,000	\$ 1,380,000
	\$ 5,938,370	\$ 5,018,915	\$ 6,249,397	\$ 6,348,915	\$ 7,183,915
DEBT SERVICE					
2013 GO Bond P & I PMTS	\$ 699,169	\$ 700,000	\$ 694,459	\$ 696,000	\$ 701,000
2017 GO Bond	\$ 946,300	\$ 948,000	\$ 943,234	\$ 945,000	\$ 947,200
2019 GO Bond	\$ 522,337	\$ 523,000	\$ 522,651	\$ 523,313	\$ 530,000
2007C Revenue Bond	\$ 292,105	\$ 292,500	\$ 292,655	\$ 292,655	\$ 293,000
Capitilized Lease Payments	\$ 93,729	\$ 94,033	\$ 576,625	\$ 144,853	\$ 127,500
2003 Water Resource Loan Pmt	\$ 53,234	\$ 53,301	\$ 53,232	\$ 53,400	\$ 54,000
TOTAL DEBT SERVICE	\$ 2,606,874	\$ 2,610,834	\$ 3,082,856	\$ 2,655,221	\$ 2,652,700
TOTAL EXPENSES	\$ 16,073,816	\$ 16,166,299	\$ 18,286,192	\$ 19,446,686	\$ 22,241,265
NET REVENUES INCL DEPRECIATION	\$ 1,551,486	\$ (518,920)	\$ 2,600,982	\$ (1,104,078)	\$ 9,549,058
ADD BACK DEPRECIATION & LESS AMORTIZATION	\$ 4,663,168	\$ 4,263,915	\$ 4,979,397	\$ 5,078,915	\$ 5,803,915
NET OPERATING REVENUES AVAILABLE FOR EQUIPMENT PURCHASES AND INFRASTRUCTURE IMPROVEMENTS/ADDITIONS	\$ 6,214,654	\$ 3,744,995	\$ 7,580,379	\$ 3,974,837	\$ 15,352,973

2023 BUDGETED SOURCES OF REVENUE



■ WATER SALES ■ SEWER SERVICE CHARGES ■ CONNECTION FEES & OTHER INCOME ■ GRANT OPERATING REVENUE ■ TOTAL PROPERTY TAX REVENUE ■ TOTAL NON-OPERATING INCOME

2023 BUDGETED USES OF REVENUES



- SALARIES
- PAYROLL TAXES - EMPLOYER
- BENEFITS
- PERFORMANCE & EVALUATION
- TRAINING
- LEASE EXPENSE
- UTILITIES
- MATERIALS and SUPPLIES
- CONTRACTUAL SERVICES
- BANKING FEES
- OTHER OPERATING EXPENSE
- OTHER NON-OPERATING EXPENSE
- DEPRECIATION & AMORTIZATION
- RDA TAX INCREMENT
- TOTAL DEBT SERVICE

BUDGET SUMMARY 2024
CAPITAL SOURCES AND OUTLAYS SUMMARY

BUDGET AVAILABLE AT 09/30/2023 (UNRESTRICTED RESERVES) \$ 5,850,394

CAPITAL FUND SOURCES

ESTIMATED NET INCOME 2024	\$ 15,352,973	
GRANT REVENUE	\$ 6,925,000	
ESTIMATED IMPACT FEE RESERVES - AMOUNT SHOWING FOR IMPACT FEE PROJECTS	\$ 10,129,974	
BONDING/LOAN REQUIREMENTS	<u>\$ 10,000,000</u>	
TOTAL CAPITAL FUND SOURCES		\$ 42,407,947

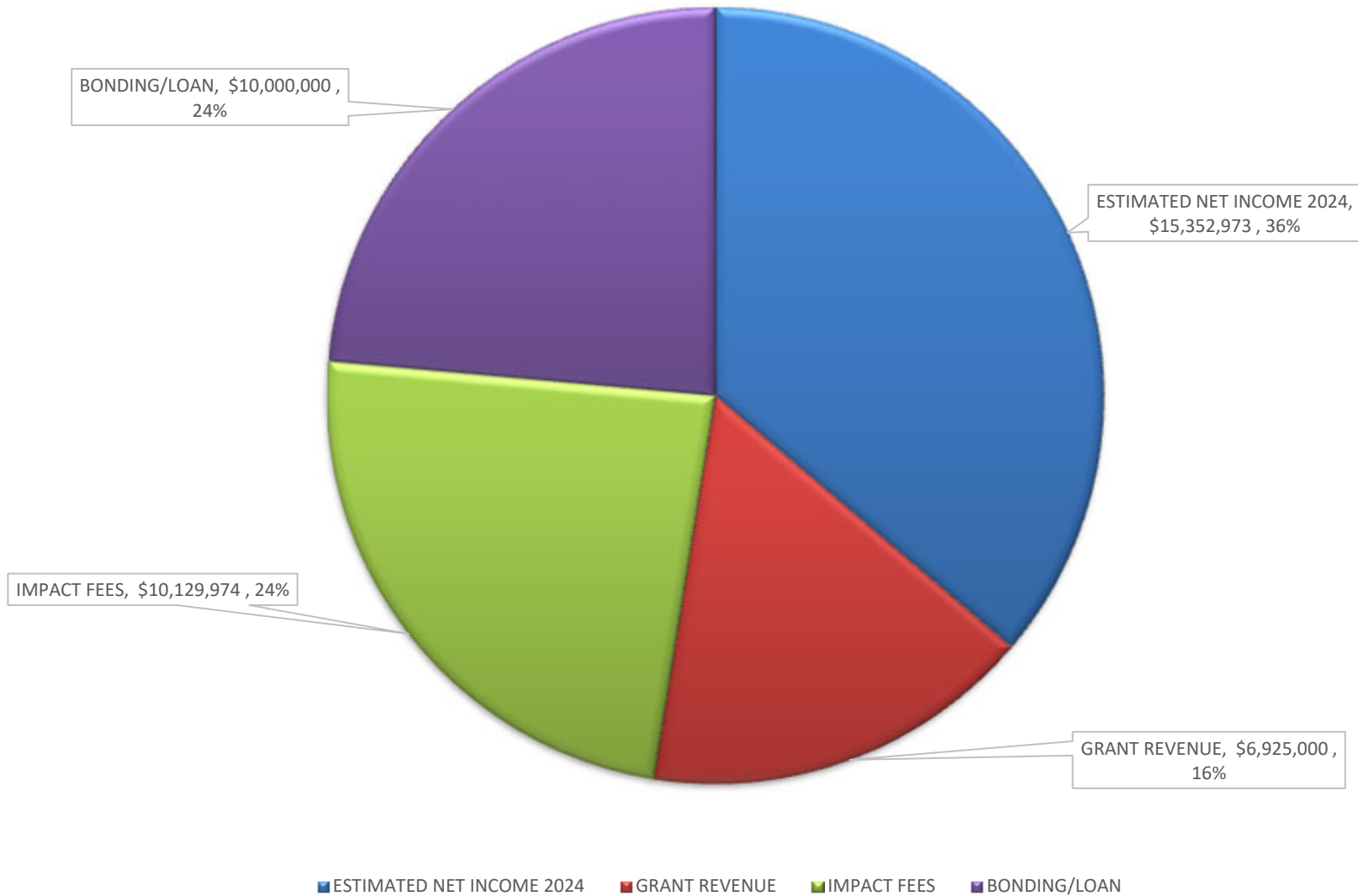
CAPITAL FUND USES

CARRYOVER PROJECTS AT 09/30/2023	\$ 5,111,253	
PROPOSED NEW PROJECTS FOR 2024	<u>\$ 43,147,088</u>	
TOTAL CAPITAL FUND USES		\$ (48,258,341)

BALANCED BUDGET \$ (0)

MASTER PLAN & RATE STUDY INDICATED REVENUE FROM BOND PROCEEDS IN 2021, 2023, & 2024 FOR A TOTAL OF \$32,000,000 WHICH MWD HAS NOT BONDED NOR HAVE WE REDUCED OUR RESERVES BY THAT AMOUNT

Sources for Capital Projects



MAGNA WATER DISTRICT TENTATIVE 2024 BUDGET

RECAP OF ALL DIVISIONS

(REVENUES) & EXPENSES TOTAL DIVISIONS	2022 ACTUAL	2022 BUDGET	2023 ESTIMATED YEAR END	2023 BUDGET	2024 TENTATIVE 10.19.2023
TOTAL INCOME	\$ (29,172,786)	\$ (18,987,751)	\$ (35,026,305)	\$ (28,647,942)	\$ (37,527,622)
TOTAL EXPENSES	\$ 12,165,313	\$ 12,737,550	\$ 13,879,481	\$ 15,449,550	\$ 18,086,650
TOTAL BOND and LOANS and BANKING FEES	\$ 2,128,207	\$ 1,619,515	\$ 2,065,698	\$ 2,088,283	\$ 2,225,115
COMBINED REVENUE OVER EXPENDITURES	\$ (14,879,266)	\$ (4,630,686)	\$ (19,081,126)	\$ (11,110,109)	\$ (17,215,857)

ADOPTED CAPITAL FACILITY PROJECT

TOTAL DIVISIONS	Existing	Future	Reserves	Bond Fund	Total
WATER DIVISION	\$ 13,696,738	\$ 5,691,400	\$ -	\$ 3,960,000	\$ 23,348,138
SEWER DIVISION	\$ 4,957,976	\$ 4,881,974	\$ -	\$ 990,000	\$ 10,829,950
ADMINISTRATION DIVISION	\$ 189,000	\$ -	\$ -	\$ -	\$ 189,000
SECONDARY WATER DIVISION	\$ 3,532,000	\$ 5,248,000	\$ -	\$ -	\$ 8,780,000
COMBINED TOTAL CAPITAL ACQUISITIONS FOR YEAR ENDING DECEMBER 31, 2023	\$ 22,375,714	\$ 15,821,374	\$ -	\$ 4,950,000	\$ 43,147,088

(INCREASE)/DECREASE COMPARISON 2023 TO 2024 BUDGET	2023 Budget	2024 Budget	Difference	% difference (inc)/dec
TOTAL INCOME	\$ (28,647,942)	\$ (37,527,622)	\$ 8,879,680	-31%
TOTAL EXPENSES	\$ 15,449,550	\$ 18,086,650	\$ (2,637,100)	-17%
TOTAL BOND and LOANS and BANKING FEES	\$ 2,088,283	\$ 2,225,115	\$ (136,832)	-7%
COMBINED (REVENUE) OVER EXPENSES	\$ (11,110,109)	\$ (17,215,857)	\$ 6,105,748	

PRIOR YEARS ACTUAL	2022	2021	2020	2019	2018
TOTAL INCOME	\$ (29,172,786)	\$ (26,177,108)	\$ (21,742,429)	\$ (14,033,156)	\$ (13,437,042)
TOTAL EXPENSES	\$ 12,165,313	\$ 11,556,270	\$ 10,882,282	\$ 9,346,417	\$ 8,954,708
TOTAL BOND and LOANS and BANKING FEES	\$ 2,128,207	\$ 2,045,137	\$ 1,705,468	\$ 1,443,956	\$ 984,355
COMBINED (REVENUE) OVER EXPENSES	\$ (14,879,266)	\$ (12,575,701)	\$ (9,154,679)	\$ (3,242,783)	\$ (3,497,980)

PRIOR YEARS ACTUAL	2017	2016	2015	2014	2013
TOTAL INCOME	\$ (11,455,523)	\$ (10,765,776)	\$ (12,442,719)	\$ (9,778,516)	\$ (9,445,667)
TOTAL EXPENSES	\$ 8,824,961	\$ 8,519,352	\$ 8,158,638	\$ 8,331,085	\$ 7,677,163
TOTAL BOND and LOANS and BANKING FEES	\$ 582,833	\$ 524,742	\$ 439,669	\$ 447,870	\$ 723,311
COMBINED (REVENUE) OVER EXPENSES	\$ (2,047,729)	\$ (1,721,681)	\$ (3,844,412)	\$ (999,560)	\$ (1,045,193)

PRIOR YEARS ACTUAL	2012	2011	2010
TOTAL INCOME	\$ (9,947,432)	\$ (9,363,659)	\$ (10,277,377)
TOTAL EXPENSES	\$ 7,204,078	\$ 6,946,679	\$ 6,613,984
TOTAL BOND and LOANS and BANKING FEES	\$ 544,256	\$ 606,058	\$ 673,616
COMBINED (REVENUE) OVER EXPENSES	\$ (2,199,099)	\$ (1,810,921)	\$ (2,989,778)

SUM OF ALL DIVISIONS

	2022 ACTUAL	2022 BUDGET	2023 ESTIMATED YEAR END	2023 BUDGET	2024 TENTATIVE 10.19.2023
SERVICE CHARGES INCOME	\$ (8,899,402)	\$ (8,960,000)	\$ (9,440,188)	\$ (9,295,000)	\$ (9,870,000)
FLUORIDE SALES	\$ (4)	\$ -	\$ -	\$ -	\$ -
METER SET INCOME	\$ (5,977)	\$ (370,500)	\$ (351,707)	\$ (250,000)	\$ (205,000)
INSPECTION REVENUE	\$ (429,740)	\$ (380,100)	\$ (425,435)	\$ (364,614)	\$ (127,400)
BUY IN REVENUE	\$ (1,878,324)	\$ (770,000)	\$ (3,256,645)	\$ (2,504,000)	\$ (996,060)
IMPACT FEE REVENUE	\$ (3,858,490)	\$ (2,677,073)	\$ (6,133,797)	\$ (4,300,000)	\$ (2,090,000)
INCOME CONTRIBUTED CAPITAL	\$ (7,688,994)	\$ (646,696)	\$ (8,000,000)	\$ (6,000,000)	\$ (3,650,000)
METER TAMPERING FEES	\$ (1,305)	\$ (500)	\$ (900)	\$ (1,000)	\$ (1,000)
FEES (DELINQUENT ACCTS)	\$ (4,500)	\$ (4,000)	\$ (4,470)	\$ (4,000)	\$ (4,000)
OTHER OPERATING INCOME	\$ (125,100)	\$ (60,100)	\$ (92,388)	\$ (77,963)	\$ (75,000)
ENGINEERING REVENUE - SUBDIVISIONS	\$ (154,157)	\$ (100,000)	\$ (75,860)	\$ (100,000)	\$ (20,000)
NON RESIDENT FEE INCOME	\$ (123,061)	\$ (50,000)	\$ (123,230)	\$ (130,000)	\$ (150,000)
SUBSIDY FROM CULINARY TO SECONDARY	\$ (4)	\$ -	\$ -	\$ -	\$ -
PROPERTY TAX REVENUE (CERTIFIED RATE)	\$ (3,617,862)	\$ (3,496,882)	\$ (3,578,365)	\$ (3,578,365)	\$ (3,655,162)
PROPERTY TAX REVENUE (CDRA INCREMENT)	\$ (1,275,202)	\$ (755,000)	\$ (1,270,000)	\$ (1,270,000)	\$ (1,380,000)
PROPERTY TAX REVENUE (MV REVENUE)	\$ (218,074)	\$ (219,000)	\$ (214,804)	\$ (213,000)	\$ (213,000)
PROPERTY TAX REVENUE (MISC REDEMPTIONS, ETC)	\$ (163,516)	\$ (129,000)	\$ (90,878)	\$ (93,000)	\$ (95,000)
UNREALIZED GAIN ON INVESTMENTS	\$ (12,882)	\$ -	\$ (25,000)	\$ -	\$ (30,000)
GAIN ON SALE OF ASSETS	\$ -	\$ (10,000)	\$ (192,000)	\$ (20,000)	\$ (6,190,000)
INDUSTRY COST SHARE INCOME	\$ (147,870)	\$ (180,000)	\$ (180,000)	\$ (190,000)	\$ (190,000)
OTHER NON-OPERATING INCOM	\$ (64,161)	\$ (8,900)	\$ (12,275)	\$ (7,000)	\$ (11,000)
GRANT MONIES & JVVCD CONSERVATION GRANT	\$ -	\$ (70,000)	\$ -	\$ -	\$ (7,275,000)
INTEREST INCOME-INVESTMS	\$ (504,161)	\$ (100,000)	\$ (1,558,363)	\$ (250,000)	\$ (1,300,000)
TOTAL INCOME	\$ (29,172,786)	\$ (18,987,751)	\$ (35,026,305)	\$ (28,647,942)	\$ (37,527,622)
SALARIES AND BENEFITS:					
SALARIES	\$ 2,188,627	\$ 2,233,000	\$ 2,584,127	\$ 2,951,000	\$ 3,416,000
PAYROLL TAXES	\$ 195,397	\$ 216,000	\$ 237,451	\$ 267,000	\$ 314,000
EMPLOYEE FRINGE BENEFITS	\$ 1,046,606	\$ 1,425,000	\$ 1,430,029	\$ 1,659,000	\$ 1,791,000
EMPLOYEE HEALTH & WELLNESS PROGRAM	\$ -	\$ -	\$ 5,625	\$ 13,200	\$ 9,600
TOTAL SALARIES AND BENEFITS	\$ 3,430,630	\$ 3,874,000	\$ 4,257,232	\$ 4,890,200	\$ 5,530,600
LEGAL EXPENSE	\$ 53,783	\$ 80,000	\$ 44,068	\$ 60,000	\$ 60,000
ACCOUNTING AND AUDITING	\$ 12,500	\$ 25,000	\$ 5,250	\$ 35,000	\$ 35,000
PAYROLL PROCESSING SERVICE	\$ 1,504	\$ 1,800	\$ 1,834	\$ 1,800	\$ 2,000
HUMAN RESOURCES	\$ 28,938	\$ -	\$ 1,678	\$ -	\$ -
ENGINEERING EXP - SUBDIVISIONS	\$ 6,460	\$ 15,000	\$ 2,270	\$ 15,000	\$ 2,000
ENGINEERING EXPENSE (SEE PAGE 24 FOR DETAILS)	\$ 164,270	\$ 431,000	\$ 148,175	\$ 596,000	\$ 628,000
DATA PROCESSING	\$ -	\$ 15,000	\$ 9,630	\$ 30,000	\$ 15,000
DATA PROC.MAINT. SERVICE	\$ 58,016	\$ 31,000	\$ 51,020	\$ 50,000	\$ 60,000
OTHER CONTRACTUAL SERVICE	\$ 25,983	\$ 24,000	\$ 25,275	\$ 24,000	\$ 26,000
OFFICE RUGS & TOILETRIES	\$ 1,631	\$ 1,200	\$ 2,141	\$ 2,000	\$ 3,000
ELECTRONIC ARCHIVING	\$ -	\$ 10,000	\$ 24,340	\$ 25,000	\$ 10,000
MAINTENANCE CONTRACTS	\$ 4,248	\$ 7,000	\$ 3,703	\$ 9,000	\$ 7,000
EQUIPMENT LEASE EXPENSE	\$ 20,219	\$ 33,000	\$ 22,156	\$ 25,000	\$ 25,000
JANITORIAL	\$ 17,664	\$ 15,700	\$ 18,667	\$ 19,200	\$ 19,200
LAB & TESTING	\$ 69,800	\$ 71,000	\$ 84,284	\$ 76,000	\$ 117,000
INSPECTION EXPENSE	\$ 177,682	\$ 65,000	\$ 184,015	\$ 128,000	\$ 15,000
WATER PURCHASED	\$ 333,355	\$ 330,000	\$ 296,407	\$ 330,000	\$ 330,000
REPAIRS AND MAINTENANCE (SEE PAGE 24 FOR DETAILS)	\$ 1,040,157	\$ 1,430,000	\$ 1,446,345	\$ 1,736,000	\$ 2,446,000
SLUDGE REMOVAL	\$ 135,864	\$ 100,000	\$ 135,292	\$ 180,000	\$ 180,000
UNIFORMS AND LINEN	\$ 33,908	\$ 32,000	\$ 39,324	\$ 41,000	\$ 46,000
FIRST AID & SAFETY	\$ 3,999	\$ 4,000	\$ 2,374	\$ 5,100	\$ 5,000
WVC STORMWATER UTILITY BILLING	\$ 1,693	\$ 1,000	\$ 1,367	\$ 1,600	\$ 1,600
GARBAGE COLLECTION	\$ 33,499	\$ 38,000	\$ 43,077	\$ 39,500	\$ 47,500
OFFICE SUPPLIES	\$ 14,324	\$ 19,000	\$ 7,884	\$ 18,000	\$ 11,000
OFFICE EQUIPMENT	\$ 27,513	\$ 20,000	\$ 7,842	\$ 17,000	\$ 20,000
POSTAGE/3RD PARTY BILLING PROCESS	\$ 65,056	\$ 68,000	\$ 61,003	\$ 70,000	\$ 80,000
QUESTAR GAS	\$ 87,596	\$ 63,200	\$ 118,581	\$ 98,000	\$ 158,000
ROCKY MOUNTAIN POWER	\$ 736,158	\$ 845,000	\$ 767,437	\$ 818,000	\$ 915,000
CHEMICALS	\$ 298,947	\$ 264,000	\$ 407,961	\$ 329,000	\$ 535,000
TELEPHONE/DATA SERVICES	\$ 34,624	\$ 43,200	\$ 35,147	\$ 52,400	\$ 54,400
PERFORMANCE & EVALUATION	\$ -	\$ 13,200	\$ 19,200	\$ 19,200	\$ 19,800
CELLULAR - PHONES SERVICE	\$ 25,481	\$ 40,500	\$ 27,394	\$ 41,000	\$ 39,000
DEPRECIATION	\$ 4,758,771	\$ 4,360,000	\$ 5,075,000	\$ 5,175,000	\$ 5,900,000

MAGNA WATER DISTRICT
2024 TENTATIVE BUDGET 10.19.2023

	2022 ACTUAL	2022 BUDGET	2023 ESTIMATED YEAR END	2023 BUDGET	2024 TENTATIVE 10.19.2023
VEHICLE/EQUIPMENT GAS & REPAIR	\$ 173,013	\$ 98,200	\$ 132,819	\$ 148,000	\$ 170,000
CONSERVATION	\$ -	\$ 2,500	\$ -	\$ -	\$ 35,000
WEB DEVELOPMENT	\$ 466	\$ 1,000	\$ 661	\$ 1,000	\$ 1,000
TRAINING	\$ 112,460	\$ 35,000	\$ 155,153	\$ 120,000	\$ 255,000
DUES, MEMBERSHIPS	\$ 10,427	\$ 24,500	\$ 23,283	\$ 25,000	\$ 33,000
BAD DEBTS	\$ 16,807	\$ 17,500	\$ 8,859	\$ 17,500	\$ 17,500
INSURANCE	\$ 141,705	\$ 167,000	\$ 171,045	\$ 162,000	\$ 208,000
ADVERTISING & PUBLIC RELA	\$ 2,040	\$ 4,000	\$ 7,161	\$ 4,000	\$ 9,000
MISC. OPERATING EXPENSE	\$ 4,096	\$ 17,000	\$ 3,116	\$ 15,000	\$ 15,000
CASH SHORTAGE/OVERAGE	\$ 26	\$ 50	\$ 11	\$ 50	\$ 50
TOTAL OPER EXPENDITURES & SALARIES	\$ 12,165,313	\$ 12,737,550	\$ 13,879,481	\$ 15,449,550	\$ 18,086,650
CDRA PROPERTY TAX EXPENSE	\$ 1,275,202	\$ 755,000	\$ 1,270,000	\$ 1,270,000	\$ 1,380,000
BANK SERVICE FEES	\$ 126,002	\$ 105,000	\$ 125,430	\$ 110,000	\$ 150,000
AMORTIZ OF PREMIUM DISC 2013	\$ (16,997)	\$ (17,200)	\$ (16,997)	\$ (17,200)	\$ (17,200)
AMORTIZ OF PREMIUM DISC 2017	\$ (43,470)	\$ (43,685)	\$ (43,470)	\$ (43,685)	\$ (43,685)
AMORTIZ OF PREMIUM DISC 2019	\$ (35,136)	\$ (35,200)	\$ (35,136)	\$ (35,200)	\$ (35,200)
LEASE INTERST EXPENSE	\$ 5,396	\$ 5,700	\$ 4,334	\$ 6,400	\$ 37,000
INTEREST EXP 2007 REV BOND	\$ 66,105	\$ 66,500	\$ 62,655	\$ 62,655	\$ 60,000
INTEREST EXP 2013 BOND 48.22%	\$ 104,169	\$ 105,000	\$ 89,459	\$ 91,000	\$ 76,000
INTEREST EXPENSE ON 2017 GO BOND	\$ 381,300	\$ 383,000	\$ 358,234	\$ 360,000	\$ 337,200
INTEREST EXPENSE ON 2019 GO BOND	\$ 237,337	\$ 238,000	\$ 222,651	\$ 223,313	\$ 210,000
INTEREST EXPENSE WATER RESOURCE LOAN	\$ 3,333	\$ 3,400	\$ 2,832	\$ 3,000	\$ 3,000
OTHER NON-OPERATING EXPNS	\$ 24,966	\$ 54,000	\$ 25,706	\$ 58,000	\$ 68,000
TOTAL NON OPERATING (REV) & EXP	\$ 2,128,207	\$ 1,619,515	\$ 2,065,698	\$ 2,088,283	\$ 2,225,115
NET REVENUE OVER EXPENDITURES	\$ (14,879,266)	\$ (4,630,686)	\$ (19,081,126)	\$ (11,110,109)	\$ (17,215,857)

Cash Flow Projection
Tentative 2024 Budget 10.19.2023

Projected 2024 Ending Net Income	\$ 17,215,857
	\$ -
	<hr/>
Subtotal	\$ 17,215,857
Non-cash revenue - 2013 amort bond premium	\$ (17,200)
Non-cash revenue - 2017 amort bond premium	\$ (43,685)
Non-cash revenue - 2019 amort bond premium	\$ (35,200)
Back Out budgeted taxes in 2024	\$ (3,655,162)
Add Back O & M amount of 2024 taxes	\$ 1,386,147
Add back 2023 coll prin Bond pmts pd in 2024	\$ 1,707,682
Add back 2024 coll prin Bond pmts for 2024 on 2019 Bond	\$ 564,034
Add Back Funded Depreciation	\$ 5,900,000
Back Out Impact Fees (Capital Facilities Plan only)	\$ (2,090,000)
Back Out contributed Capital	\$ (3,650,000)
Bond Principal Payments	
2013 GO Bond	\$ (625,000)
2017 GO Bond	\$ (610,000)
2019 GO Bond	\$ (320,000)
2007C Revenue Bond	\$ (233,000)
Capitized Lease Payments	\$ (90,500)
2003 Water Resource Loan Pmt	\$ (51,000)
	<hr/>
Estimated Cash Available Cap Acq	<u>\$ 15,352,973</u>

**District Capital Facility Improvements
for the Year Ending December 31, 2024
TENTATIVE CAPITAL FACILITIES BUDGET 2024**

	Existing	Future	Reserves	Bonding/Grant	Total
WATER DIVISION					
Meter Replacement Program	\$ 500,000	\$ -	\$ -	\$ -	\$ 500,000
2023 Culinary Waterline Replacement/Upgrade Project Master plan projects CF-4, CF-3	\$ 2,350,000	\$ -	\$ -	\$ -	\$ 2,350,000
2024 Culinary Waterline Replacement Project Master Plan Project CF-2 (8950 W 3100 S) (Design only)	\$ 35,400	\$ 24,600	\$ -	\$ -	\$ 60,000
Well Field Rehabilitation sounder tubes, level sensors, calibration, etc	\$ 118,800	\$ 81,200	\$ -	\$ -	\$ 200,000
Haynes Well #7 - Pump Rehab & Well Inspection	\$ 41,300	\$ 28,700	\$ -	\$ -	\$ 70,000
Haynes Well #8 - Replacement Bidding & CM of Pump Station	\$ 89,100	\$ 60,900	\$ -	\$ -	\$ 150,000
Haynes Well #8 - Replacement Drill Well & Pump Station Construction	\$ 590,000	\$ 410,000	\$ -	\$ -	\$ 1,000,000
Truck Garage	\$ 500,000	\$ -	\$ -	\$ -	\$ 500,000
Water Reuse (Construction & CMS) 12,000,000 x 80%	\$ 554,000	\$ 5,086,000	\$ -	\$ 3,960,000	\$ 9,600,000
EDR/First Stage Stack Replacement	\$ 558,640	\$ -	\$ -	\$ -	\$ 558,640
Chop Saw (2)	\$ 8,000	\$ -	\$ -	\$ -	\$ 8,000
Zone 3 Generator SS Electric	\$ 193,041	\$ -	\$ -	\$ -	\$ 193,041
Cat Roto Miller	\$ 14,457	\$ -	\$ -	\$ -	\$ 14,457
Maintenance Shop upgrade Oil/Fuel & Wash Area	\$ 50,000	\$ -	\$ -	\$ -	\$ 50,000
Leak Detection Equipment	\$ 15,000	\$ -	\$ -	\$ -	\$ 15,000
AMI Metering Equipment & Software	\$ 15,000	\$ -	\$ -	\$ -	\$ 15,000
Lead & Copper Line Replacement & Outreach	\$ 60,000	\$ -	\$ -	\$ -	\$ 60,000
GPS Antenna	\$ 4,000	\$ -	\$ -	\$ -	\$ 4,000
Railroad Property	\$ 8,000,000	\$ -	\$ -	\$ -	\$ 8,000,000
SEWER DIVISION					
Influent Lift Station (50% Construction)	\$ 2,107,500	\$ 892,500	\$ -	\$ -	\$ 3,000,000
Influent Lift Station (50% Construction Management)	\$ 140,500	\$ 59,500	\$ -	\$ -	\$ 200,000
Wastewater Reuse (construction & CMS)\$12,000,000 x 20%	\$ 696,000	\$ 714,000	\$ -	\$ 990,000	\$ 2,400,000
Press Building Modifications	\$ 1,000,000	\$ -	\$ -	\$ -	\$ 1,000,000
West Side Collection Project 1B (Construction & CMS) 8000 West Interceptor	\$ -	\$ 3,000,000	\$ -	\$ -	\$ 3,000,000
West Side Collection Project 4 (design)	\$ 4,026	\$ 215,974	\$ -	\$ -	\$ 220,000
SCADA Server & Computer Hardware	\$ 16,000	\$ -	\$ -	\$ -	\$ 16,000
WRF Building Modification (design)	\$ 60,000	\$ -	\$ -	\$ -	\$ 60,000
Fencing WWTP	\$ 150,000	\$ -	\$ -	\$ -	\$ 150,000
Scissor Lift	\$ 12,000	\$ -	\$ -	\$ -	\$ 12,000
Microscope	\$ 12,000	\$ -	\$ -	\$ -	\$ 12,000
Huber step screen & wash Compactor Rebuild	\$ 100,000	\$ -	\$ -	\$ -	\$ 100,000
VenTrac Sweeper	\$ 45,000	\$ -	\$ -	\$ -	\$ 45,000
Lawn Mower	\$ 14,950	\$ -	\$ -	\$ -	\$ 14,950
Vactor Flush Truck	\$ 600,000	\$ -	\$ -	\$ -	\$ 600,000

**District Capital Facility Improvements
for the Year Ending December 31, 2024
TENTATIVE CAPITAL FACILITIES BUDGET 2024 (cont'd)**

	Existing	Future	Reserves	Bonding/Grant	Total
ADMINISTRATION DIVISION					
Basement Furnishings	\$ 22,000	\$ -	\$ -	\$ -	22,000
Parking Lot Modifications	\$ 80,000	\$ -	\$ -	\$ -	80,000
Upgrade Security Cameras including add to downstairs	\$ 50,000	\$ -	\$ -	\$ -	50,000
Board Room Table	\$ 15,000	\$ -	\$ -	\$ -	15,000
Replacement of Office & Board Room Chairs	\$ 7,000	\$ -	\$ -	\$ -	7,000
Replace Telephone System	\$ 15,000	\$ -	\$ -	\$ -	15,000
SECONDARY WATER DIVISION					
Zone 3 Reservoir Property	\$ 2,500,000	\$ -	\$ -	\$ -	2,500,000
Zone 3 Reservoir (design)	\$ -	\$ 280,000	\$ -	\$ -	280,000
Zone 3 Reservoir (Bidding, Construction & CMS)	\$ 722,800	\$ 4,477,200	\$ -	\$ -	5,200,000
Secondary Water Line - 3100 S (Design only)	\$ 39,000	\$ 61,000	\$ -	\$ -	100,000
Secondary Water Line - 7200 W (Construction & CMS)	\$ 270,200	\$ 429,800	\$ -	\$ -	700,000
	\$ 8,678,976	\$ 10,129,974	\$ -	\$ 990,000	\$ 43,147,088

MAGNA WATER DISTRICT
2024 TENTATIVE BUDGET 10.19.2023

WATER DIVISION

	2022 ACTUAL	2022 BUDGET	2023 ESTIMATED YEAR END	2023 BUDGET	2024 TENTATIVE 10.19.2023
WATER REVENUE					
WATER SALES	\$ (4,384,055)	\$ (4,610,000)	\$ (4,513,000)	\$ (4,510,000)	\$ (4,720,000)
FLUORIDE SALES	\$ (4)	\$ -	\$ -	\$ -	\$ -
WATER METER SET	\$ 2,960	\$ (170,500)	\$ (226,617)	\$ (150,000)	\$ (150,000)
WATER INSPECTION	\$ (148,163)	\$ (150,000)	\$ (93,817)	\$ (140,000)	\$ (50,000)
WATER BUY-IN	\$ (531,162)	\$ (250,000)	\$ (819,837)	\$ (444,000)	\$ (346,060)
WATER IMPACT FEE	\$ (2,918,464)	\$ (1,928,086)	\$ (4,316,938)	\$ (3,000,000)	\$ (1,640,000)
INCOME CONTRIBUTED CAPITAL	\$ (3,855,353)	\$ (300,000)	\$ (3,000,000)	\$ (2,000,000)	\$ (1,800,000)
METER TAMPERING FEE	\$ (1,305)	\$ (500)	\$ (900)	\$ (1,000)	\$ (1,000)
FEES (DELINQUENT ACCTS)	\$ (4,500)	\$ (4,000)	\$ (4,470)	\$ (4,000)	\$ (4,000)
OTHER OPER. INCOME-WATER	\$ (122,322)	\$ (60,000)	\$ (92,388)	\$ (77,963)	\$ (75,000)
PROPERTY TAX REVENUE 43.44% (CERTIFIED RATE)	\$ (1,555,319)	\$ (1,363,953)	\$ (1,578,062)	\$ (1,578,062)	\$ (1,587,949)
PROPERTY TAX REVENUE (CDRA INCREMENT)	\$ (548,209)	\$ (340,000)	\$ (550,000)	\$ (550,000)	\$ (590,000)
PROPERTY TAX REVENUE (MV REVENUE)	\$ (93,750)	\$ (98,000)	\$ (91,804)	\$ (90,000)	\$ (90,000)
PROPERTY TAX REVENUE (MISC REDEMPTIONS, ETC)	\$ (70,318)	\$ (58,000)	\$ (58,878)	\$ (38,000)	\$ (40,000)
GAIN ON SALE OF ASSETS	\$ -	\$ (2,000)	\$ (110,000)	\$ (20,000)	\$ (6,000,000)
INDUSTRY COST SHARE INCOME	\$ (147,870)	\$ (180,000)	\$ (180,000)	\$ (190,000)	\$ (190,000)
OTHER NON-OPERATING INCOM	\$ (5,208)	\$ (100)	\$ (10,949)	\$ (1,000)	\$ (5,000)
GRANT MONIES	\$ -	\$ (35,000)	\$ -	\$ -	\$ (5,935,000)
TOTAL WATER REVENUE	\$ (14,383,042)	\$ (9,550,139)	\$ (15,624,660)	\$ (12,794,025)	\$ (23,224,009)

WATER EXPENDITURES

SALARIES AND BENEFITS:

SALARIES - WATER	\$ 718,028	\$ 790,000	\$ 855,904	\$ 1,030,000	\$ 1,131,000
PAYROLL TAXES	\$ 65,916	\$ 75,000	\$ 80,530	\$ 95,000	\$ 110,000
EMPLOYEE FRINGE BENEFITS	\$ 338,152	\$ 362,000	\$ 373,899	\$ 410,000	\$ 440,000
EMPLOYEE HEALTH & WELLNESS PROGRAM	\$ -	\$ -	\$ 1,887	\$ 4,800	\$ 4,800
TOTAL SALARIES AND BENEFITS	\$ 1,122,096	\$ 1,227,000	\$ 1,312,220	\$ 1,539,800	\$ 1,685,800

ENGINEERING (SEE PAGE 24 FOR DETAIL)	\$ (7,641)	\$ 160,000	\$ -	\$ 182,500	\$ 230,000
MAINTENANCE CONTRACTS	\$ 4,248	\$ 7,000	\$ 3,703	\$ 9,000	\$ 7,000
EQUIPMENT LEASE EXPENSE	\$ 20,219	\$ 30,000	\$ 22,156	\$ 25,000	\$ 25,000
JANITORIAL EDR	\$ 5,914	\$ 5,200	\$ 6,504	\$ 6,600	\$ 6,600
WATER LAB & TESTING	\$ 23,593	\$ 22,000	\$ 30,885	\$ 27,000	\$ 52,000
FIRST AID	\$ 1,610	\$ 1,000	\$ 923	\$ 1,600	\$ 1,500
OTHER CONTRACTUAL SERVICE	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000
INSPECTION EXPENSE	\$ 78,698	\$ 20,000	\$ 71,897	\$ 50,000	\$ 5,000
WATER PURCHASED	\$ 333,355	\$ 330,000	\$ 296,407	\$ 330,000	\$ 330,000
REPAIRS MAINTENANCE (SEE PAGE 24 FOR DETAILS)	\$ 451,779	\$ 452,000	\$ 436,495	\$ 705,000	\$ 921,000
UNIFORMS AND LINEN WATER	\$ 13,899	\$ 14,000	\$ 17,161	\$ 16,000	\$ 20,000
WVC STORMWATER UTILITY BILLING	\$ 1,693	\$ 1,000	\$ 1,367	\$ 1,600	\$ 1,600
GARBAGE COLLECTION	\$ 6,621	\$ 6,000	\$ 6,284	\$ 7,500	\$ 7,500
OFFICE SUPPLIES	\$ 2,108	\$ 3,000	\$ 1,317	\$ 2,000	\$ 2,000
OFFICE EQUIPMENT	\$ 12,570	\$ 5,000	\$ 480	\$ 5,000	\$ 5,000
QUESTAR GAS	\$ 42,835	\$ 30,000	\$ 54,139	\$ 48,000	\$ 65,000
ROCKY MOUNTAIN POWER	\$ 445,752	\$ 515,000	\$ 443,639	\$ 500,000	\$ 550,000
CHEMICALS WATER PLANT	\$ 52,496	\$ 80,000	\$ 89,631	\$ 80,000	\$ 103,000
TELEPHONE/DATA SERVICES	\$ 6,163	\$ 5,200	\$ 7,332	\$ 6,000	\$ 8,000
PERFORMANCE & EVALUATION	\$ -	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,600
CELLULAR - PHONES SERVICE	\$ 8,487	\$ 14,500	\$ 8,605	\$ 13,000	\$ 10,000
DEPRECIATION-WATER UTILITY	\$ 2,318,061	\$ 2,080,000	\$ 2,400,000	\$ 2,500,000	\$ 2,800,000
VEHICLE/EQUIPMENT GAS & REPAIR	\$ 89,985	\$ 53,000	\$ 54,366	\$ 80,000	\$ 80,000
CONSERVATION	\$ -	\$ 2,500	\$ -	\$ -	\$ 35,000
SAFETY & TRAINING	\$ 30,278	\$ 10,000	\$ 44,122	\$ 35,000	\$ 80,000
DUES, MEMBERSHIPS	\$ 7,249	\$ 6,000	\$ 3,724	\$ 6,000	\$ 6,000
BAD DEBTS	\$ 15,769	\$ 15,000	\$ 8,710	\$ 15,000	\$ 15,000
INSURANCE	\$ 69,920	\$ 70,000	\$ 82,781	\$ 73,000	\$ 100,000
MISC. OPERATING EXPENSE	\$ 1,727	\$ 5,000	\$ 1,297	\$ 5,000	\$ 5,000
EDR MAINTENANCE	\$ 126,785	\$ 300,000	\$ 415,975	\$ 300,000	\$ 600,000
EDR CHEMICALS	\$ 29,881	\$ 34,000	\$ 31,537	\$ 34,000	\$ 45,000
EDR SAMPLING	\$ 5,042	\$ 4,000	\$ 4,257	\$ 4,000	\$ 6,000
TOTAL OPER EXPENDITURES & SALARIES	\$ 5,333,192	\$ 5,525,400	\$ 5,875,914	\$ 6,625,600	\$ 7,826,600

NON OPERATING & BONDING EXPENSES:

CDRA PROPERTY TAX EXPENSE	\$ 548,209	\$ 340,000	\$ 550,000	\$ 550,000	\$ 590,000
AMORTIZ OF PREMIUM DISC 2013	\$ (8,196)	\$ (8,200)	\$ (8,196)	\$ (8,200)	\$ (8,200)
AMORT OF PREMIUM DISC 2017	\$ (13,728)	\$ (13,800)	\$ (13,728)	\$ (13,800)	\$ (13,800)
2019 GO BOND PREMIUM AMORT	\$ (11,096)	\$ (11,100)	\$ (11,096)	\$ (11,100)	\$ (11,100)
LEASE INTERST EXPENSE	\$ 2,799	\$ 3,000	\$ 2,248	\$ 3,000	\$ 20,000
INTEREST EXP 2007 REV BOND	\$ 66,105	\$ 66,500	\$ 62,655	\$ 62,655	\$ 60,000
INTEREST EXP 2013 BOND 48.22%	\$ 50,230	\$ 51,000	\$ 43,137	\$ 44,000	\$ 37,000

MAGNA WATER DISTRICT
2024 TENTATIVE BUDGET 10.19.2023

WATER DIVISION

	2022 ACTUAL	2022 BUDGET	2023 ESTIMATED YEAR END	2023 BUDGET	2024 TENTATIVE 10.19.2023
INTEREST EXPENSE 2017 GO BOND	\$ 120,414	\$ 121,000	\$ 113,130	\$ 114,000	\$ 107,000
INTEREST EXP FOR 2019 BOND	\$ 74,951	\$ 75,000	\$ 70,313	\$ 70,313	\$ 66,000
OTHER NON-OPERATING EXPNS	\$ 2,263	\$ 2,000	\$ 1,002	\$ 3,000	\$ 3,000
TOTAL NON OPERATING (REV) & EXP	\$ 831,951	\$ 625,400	\$ 809,465	\$ 813,868	\$ 849,900
NET REVENUE OVER EXPENDITURES	\$ (8,217,899)	\$ (3,399,339)	\$ (8,939,281)	\$ (5,354,557)	\$ (14,547,509)

Cash Flow Projection
2024 TENTATIVE BUDGET 10.19.2023

WATER DIVISION

Projected 2024 Ending Net Income	\$ 14,547,509
Less Administrative Portion	<u>\$ (1,215,906)</u>
Subtotal	<u>\$ 13,331,603</u>
Non-cash revenue - 2013 amort bond premium	\$ (8,200)
Non-cash revenue - 2017 amort bond premium	\$ (13,800)
Non-cash revenue - 2019 amort bond premium	\$ (11,100)
Back Out budgeted taxes in 2024	\$ (1,587,949)
Add Back O & M amount of 2024 taxes	\$ 752,477
Add back 2023 collected money for pmts pd in 2024	\$ 658,670
Add back 2024 coll prin Bond pmts for 2024 on 2019 Bond	\$ 178,122
Add Back Funded Depreciation	\$ 2,800,000
Administration Portion of Depr	\$ 285,023
Back Out Impact Fees	\$ (1,640,000)
Back Out Contributed Capital	\$ (1,800,000)
Bond Principal Payments	
2013 GO Bond (625000 * .4822)	\$ (301,375)
2017 GO Bond (610000* .3158)	\$ (192,638)
2019 GO Bond (320000 * .3158)	\$ (101,056)
2007C Revenue Bond	\$ (233,000)
Capitilized Lease Payments	\$ (49,000)
Portion of Admin Cap Lease Pmts (\$16525 X .5429)	<u>\$ (9,000)</u>
Estimated Cash Available Cap Acq	<u>\$ 12,058,777</u>

**District Water Capital Facility Improvements
for the Year Ending December 31, 2024
TENTATIVE CAPITAL FACILITIES BUDGET 2024**

WATER DIVISION

	Existing	Future	Reserves	Bonding/Grant	Total
Meter Replacement Program	\$ 500,000				\$ 500,000
2023 Culinary Waterline Replacement/Upgrade Project Master plan projects CF-4, CF-3	\$ 2,350,000				\$ 2,350,000
2024 Culinary Waterline Replacement Project Master Plan Project CF-2 (8950 W 3100 S) (Design only)	\$ 35,400	\$ 24,600			\$ 60,000
Well Field Rehabilitation sounder tubes, level sensors, calibration, etc	\$ 118,800	\$ 81,200			\$ 200,000
Haynes Well #7 - Pump Rehab & Well Inspection	\$ 41,300	\$ 28,700			\$ 70,000
Haynes Well #8 - Replacement Bidding & CM of Pump Station	\$ 89,100	\$ 60,900			\$ 150,000
Haynes Well #8 - Replacement Drill Well & Pump Station Construction	\$ 590,000	\$ 410,000			\$ 1,000,000
Truck Garage	\$ 500,000				\$ 500,000
Water Reuse (Construction & CMS) 12,000,000 x 80%	\$ 554,000	\$ 5,086,000		\$ 3,960,000	\$ 9,600,000
EDR/First Stage Stack Replacement	\$ 558,640				\$ 558,640
Chop Saw (2)	\$ 8,000				\$ 8,000
Zone 3 Generator SS Electric	\$ 193,041				\$ 193,041
Cat Roto Miller	\$ 14,457				\$ 14,457
Maintenance Shop upgrade Oil/Fuel & Wash Area	\$ 50,000				\$ 50,000
Leak Detection Equipment	\$ 15,000				\$ 15,000
AMI Metering Equipment & Software	\$ 15,000				\$ 15,000
Lead & Copper Line Replacement & Outreach	\$ 60,000				\$ 60,000
GPS Antenna	\$ 4,000				\$ 4,000
Railroad Property	\$ 8,000,000				\$ 8,000,000
General Administrative Capital Facilities Projects (189000* .5429)	\$ 102,608				\$ 102,608
Totals	\$ 13,799,346	\$ 5,691,400	\$ -	\$ 3,960,000	\$ 23,450,746

MAGNA WATER DISTRICT
2024 TENTATIVE BUDGET 10.19.2023

SEWER DIVISION

	2022 ACTUAL	2022 BUDGET	2023 ESTIMATED YEAR END	2023 BUDGET	2024 TENTATIVE 10.19.2023
SEWER REVENUE					
SEWER SERVICE CHARGES	\$ (4,244,763)	\$ (4,050,000)	\$ (4,579,663)	\$ (4,485,000)	\$ (4,750,000)
SEWER INSPECTION	\$ (223,944)	\$ (180,100)	\$ (293,983)	\$ (195,232)	\$ (62,400)
SEWER BUY-IN	\$ (1,347,162)	\$ (520,000)	\$ (2,436,808)	\$ (2,060,000)	\$ (650,000)
SEWER IMPACT FEE	\$ (940,026)	\$ (748,987)	\$ (1,816,859)	\$ (1,300,000)	\$ (450,000)
INCOME CONTRIBUTED CAPITAL	\$ (2,396,658)	\$ (300,000)	\$ (3,000,000)	\$ (2,000,000)	\$ (1,000,000)
OTHER OPER. INCOME-SEWER	\$ (2,778)	\$ (100)	\$ -	\$ -	\$ -
PROPERTY TAX REVENUE 43.17% (CERTIFIED RATE)	\$ (1,602,351)	\$ (1,588,063)	\$ (1,546,996)	\$ (1,546,996)	\$ (1,577,973)
PROPERTY TAX REVENUE (CDRA INCREMENT)	\$ (564,787)	\$ (350,000)	\$ (540,000)	\$ (540,000)	\$ (590,000)
PROPERTY TAX REVENUE (MV REVENUE)	\$ (96,585)	\$ (102,000)	\$ (98,000)	\$ (98,000)	\$ (98,000)
PROPERTY TAX REVENUE (MISC REDEMPTIONS, ETC)	\$ (72,404)	\$ (60,000)	\$ (40,000)	\$ (40,000)	\$ (40,000)
GAIN ON SALE OF ASSETS	\$ -	\$ (6,000)	\$ (60,000)	\$ -	\$ (190,000)
GRANT MONIES	\$ -	\$ -	\$ -	\$ -	\$ (990,000)
OTHER NON-OPERATING INCOM	\$ (1,321)	\$ (800)	\$ (1,231)	\$ (1,000)	\$ (1,000)
TOTAL SEWER REVENUE	\$ (11,492,779)	\$ (7,906,050)	\$ (14,413,540)	\$ (12,266,228)	\$ (10,399,373)
SEWER EXPENDITURES					
SALARIES - SEWER	\$ 630,629	\$ 615,000	\$ 687,828	\$ 795,000	\$ 1,000,000
PAYROLL TAXES	\$ 59,838	\$ 68,000	\$ 68,108	\$ 80,000	\$ 100,000
EMPLOYEE FRINGE BENEFITS	\$ 288,600	\$ 315,000	\$ 287,958	\$ 320,000	\$ 400,000
EMPLOYEE HEALTH & WELLNESS PROGRAM	\$ -	\$ -	\$ 1,888	\$ 4,400	\$ 3,600
TOTAL SALARIES AND BENEFITS	\$ 979,067	\$ 998,000	\$ 1,045,782	\$ 1,199,400	\$ 1,503,600
ENGINEERING (SEE PAGE 24 FOR DETAILS)	\$ 26,920	\$ 225,000	\$ 17,632	\$ 367,500	\$ 270,000
EQUIPMENT LEASE EXPENSE	\$ -	\$ 3,000	\$ -	\$ -	\$ -
JANITORIAL WWTP ADMIN	\$ 3,474	\$ 2,500	\$ 4,200	\$ 4,600	\$ 4,600
SEWER LAB & TESTING	\$ 41,165	\$ 45,000	\$ 49,142	\$ 45,000	\$ 59,000
FIRST AID & SAFETY	\$ 1,502	\$ 1,000	\$ 948	\$ 1,500	\$ 1,500
OTHER CONTRACTUAL SERVICE	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000
INSPECTION EXPENSE	\$ 65,107	\$ 35,000	\$ 94,336	\$ 70,000	\$ 5,000
REPAIRS MAINTENANCE-SEWER	\$ 274,101	\$ 502,000	\$ 519,265	\$ 505,000	\$ 750,000
SLUDGE REMOVAL	\$ 135,864	\$ 100,000	\$ 135,292	\$ 180,000	\$ 180,000
UNIFORMS AND LINEN SEWER	\$ 20,009	\$ 18,000	\$ 22,163	\$ 25,000	\$ 26,000
GARBAGE COLLECTION	\$ 26,878	\$ 32,000	\$ 36,793	\$ 32,000	\$ 40,000
OFFICE SUPPLIES	\$ 2,747	\$ 5,000	\$ 2,709	\$ 5,000	\$ 5,000
OFFICE EQUIPMENT	\$ 3,368	\$ 6,000	\$ 1,145	\$ 3,000	\$ 5,000
QUESTAR GAS	\$ 40,666	\$ 30,000	\$ 58,518	\$ 45,000	\$ 85,000
ROCKY MTN POWER	\$ 272,662	\$ 300,000	\$ 298,419	\$ 293,000	\$ 330,000
CHEMICALS - SEWER	\$ 216,570	\$ 150,000	\$ 286,793	\$ 215,000	\$ 387,000
TELEPHONE/DATA SERVICES	\$ 7,768	\$ 10,000	\$ 7,039	\$ 10,000	\$ 10,000
PERFORMANCE & EVALUATION	\$ -	\$ 7,200	\$ 7,200	\$ 7,200	\$ 7,200
CELLULAR - PHONES SERVICE	\$ 8,751	\$ 17,000	\$ 10,440	\$ 19,000	\$ 19,000
DEPRECIATION-SEWER UTILITY	\$ 1,478,849	\$ 1,650,000	\$ 1,650,000	\$ 1,650,000	\$ 1,950,000
VEHICLE/EQUIP GAS & REPAIRS	\$ 74,470	\$ 40,000	\$ 69,039	\$ 60,000	\$ 75,000
TRAINING & SAFETY	\$ 24,390	\$ 10,000	\$ 50,428	\$ 45,000	\$ 95,000
DUES, MEMBERSHIPS	\$ 1,604	\$ 1,500	\$ 1,496	\$ 2,000	\$ 2,000
BAD DEBTS	\$ 984	\$ 2,000	\$ 14	\$ 2,000	\$ 2,000
INSURANCE	\$ 61,813	\$ 85,000	\$ 72,978	\$ 75,000	\$ 89,000
MISC. OPERATING EXPENSE	\$ 1,484	\$ 5,000	\$ 1,245	\$ 5,000	\$ 5,000
TOTAL OPERATING EXPENDITURES & SALARIES	\$ 3,782,213	\$ 4,292,200	\$ 4,455,016	\$ 4,878,200	\$ 5,917,900
NON OPERATING & BONDING EXPENSES:					
CDRA PROPERTY TAX EXPENSE	\$ 564,787	\$ 350,000	\$ 540,000	\$ 540,000	\$ 590,000
AMORT ON 2013 BOND PREMIUM	\$ (8,801)	\$ (9,000)	\$ (8,801)	\$ (9,000)	\$ (9,000)
AMORT ON 2017 BOND PREMIUM	\$ (18,857)	\$ (19,000)	\$ (18,857)	\$ (19,000)	\$ (19,000)
AMORT ON 2019 BOND PREMIUM	\$ (15,242)	\$ (15,300)	\$ (15,242)	\$ (15,300)	\$ (15,300)
LEASE INTEREST EXPENSE	\$ 1,565	\$ 1,600	\$ 1,257	\$ 1,400	\$ 10,000
INTEREST EXP 2013 BOND 51.78%	\$ 53,939	\$ 54,000	\$ 46,322	\$ 47,000	\$ 39,000
INTEREST EXP 2017 BOND	\$ 165,408	\$ 166,000	\$ 155,402	\$ 156,000	\$ 146,000
INTEREST EXP 2019 BOND	\$ 102,957	\$ 103,000	\$ 96,586	\$ 97,000	\$ 91,000
OTHER NON-OPER EXPNS/NO FAULT RESERVE	\$ 2,163	\$ 40,000	\$ 611	\$ 40,000	\$ 40,000
TOTAL NON OPERATING (REV) & EXP	\$ 847,919	\$ 671,300	\$ 797,278	\$ 838,100	\$ 872,700
NET REVENUE OVER EXPENDITURES	\$ (6,862,647)	\$ (2,942,550)	\$ (9,161,246)	\$ (6,549,928)	\$ (3,608,773)

Cash Flow Projection
Sewer Tentative 2024 Budget 10.19.2023

SEWER DIVISION

Projected 2024 Ending Net Income	\$ 3,608,773
Less Administrative Portion	\$ (862,265)
Subtotal	<u>\$ 2,746,508</u>
Non-cash premium on 2013 Bond	\$ (9,000)
Non-cash premium on 2017 Bond	\$ (19,000)
Non-cash premium on 2019 Bond	\$ (15,300)
Back Out budgeted taxes in 2024	\$ (1,577,973)
Add Back O & M amount of 2024 taxes	\$ 533,644
Add back 2023 collected money for pmts pd in 2024	\$ 801,058
Add back 2024 coll prin Bond pmts for 2024 on 2019 Bond	\$ 244,678
Add Back Funded Depreciation	\$ 1,950,000
Administration Portion Depr	\$ 202,125
Back Out Impact Fees	\$ (450,000)
Back Out contributed Capital	\$ (1,000,000)
Bond Principal Payments	
2013 GO Bond Payment (625000 * .5178)	\$ (323,625)
2017 GO Bond Payment (610000 * .4338)	\$ (264,618)
2019 GO Bond Payment (320000 * .4338)	\$ (138,816)
Capital Lease Payments	\$ (24,000)
Portion of Administrative Capital Lease Pmts (\$16525 X .3850)	<u>\$ (6,500)</u>
Estimated Cash Available for Capital Acquisitions	<u>\$ 2,649,181</u>

**District Sewer Capital Facility Improvements
for the Year Ending December 31, 2024
TENTATIVE CAPITAL FACILITIES BUDGET 2024**

SEWER DIVISION

	Existing	Future	Reserves	Bond Funds/Grants	Total
Influent Lift Station (50% Construction)	\$ 2,107,500	\$ 892,500			\$ 3,000,000
Influent Lift Station (50% Construction Management)	\$ 140,500	\$ 59,500			\$ 200,000
Wastewater Reuse (construction & CMS)\$12,000,000 x 20%	\$ 696,000	\$ 714,000		\$ 990,000	\$ 2,400,000
Press Building Modifications	\$ 1,000,000				\$ 1,000,000
West Side Collection Project 1B (Construction & CMS) 8000 West Interceptor		\$ 3,000,000			\$ 3,000,000
West Side Collection Project 4 (design)	\$ 4,026	\$ 215,974			\$ 220,000
SCADA Server & Computer Hardware	\$ 16,000				\$ 16,000
WRF Building Modification (design)	\$ 60,000				\$ 60,000
Fencing WWTP	\$ 150,000				\$ 150,000
Scissor Lift	\$ 12,000				\$ 12,000
Microscope	\$ 12,000				\$ 12,000
Huber step screen & wash Compactor Rebuild	\$ 100,000				\$ 100,000
VenTrac Sweeper	\$ 45,000				\$ 45,000
Lawn Mower	\$ 14,950				\$ 14,950
Vactor Flush Truck	\$ 600,000				\$ 600,000
General Administrative Capital Facilities Budget (189000* .3850)	\$ 72,765				\$ 72,765
Totals	\$ 5,030,741	\$ 4,881,974	\$ -	\$ 990,000	\$ 10,902,715

MAGNA WATER DISTRICT
2024 TENTATIVE BUDGET 10.19.2023

ADMINISTRATION DIVISION

	2022 ACTUAL	2022 BUDGET	2023 ESTIMATED YEAR END	2023 BUDGET	2024 TENTATIVE 10.19.2023
ADMINISTRATION REVENUE					
ENGINEERING REVENUE - SUBDIVIS	\$ (154,157)	\$ (100,000)	\$ (75,860)	\$ (100,000)	\$ (20,000)
NON RESIDENT FEES	\$ (123,061)	\$ (50,000)	\$ (123,230)	\$ (130,000)	\$ (150,000)
INTEREST INCOME-INVESTMS	\$ (504,161)	\$ (100,000)	\$ (1,558,363)	\$ (250,000)	\$ (1,300,000)
GAIN ON SALE OF ASSETS	\$ -	\$ (1,000)	\$ (22,000)	\$ -	\$ -
UNREALIZED GAIN ON INVESTMENTS	\$ (12,882)	\$ -	\$ (25,000)	\$ -	\$ (30,000)
OTHER NON-OPERATING INCOM	\$ (57,632)	\$ (8,000)	\$ (95)	\$ (5,000)	\$ (5,000)
TOTAL ADMIN REVENUE	\$ (851,893)	\$ (259,000)	\$ (1,804,548)	\$ (485,000)	\$ (1,505,000)
ADMINISTRATION EXPENDITURES					
SALARIES AND BENEFITS:					
TRUSTEE COMPENSATION	\$ 15,000	\$ 15,000	\$ 10,000	\$ 15,000	\$ 15,000
SALARIES-OFFICE	\$ 245,943	\$ 213,000	\$ 268,343	\$ 266,000	\$ 280,000
SALARIES - MANAGEMENT	\$ 579,027	\$ 600,000	\$ 762,052	\$ 845,000	\$ 990,000
OFFICE - PAYROLL TAXES	\$ 17,102	\$ 18,000	\$ 19,909	\$ 22,000	\$ 22,000
MANAGEMENT - PR TAXES	\$ 52,541	\$ 55,000	\$ 68,904	\$ 70,000	\$ 82,000
FRINGE BENEFITS - OFFICE	\$ 128,977	\$ 123,000	\$ 117,338	\$ 123,000	\$ 123,000
OPEB EXPENSE	\$ 147,976	\$ 300,000	\$ 215,000	\$ 300,000	\$ 300,000
MANAGEMENT FRINGE BENEFITS	\$ 142,901	\$ 325,000	\$ 435,834	\$ 506,000	\$ 528,000
EMPLOYEE HEATH & WELLNESS PROGRAM	\$ -	\$ -	\$ 1,850	\$ 4,000	\$ 1,200
TOTAL SALARIES AND BENEFITS	\$ 1,329,467	\$ 1,649,000	\$ 1,899,230	\$ 2,151,000	\$ 2,341,200
LEGAL EXPENSE	\$ 53,783	\$ 80,000	\$ 44,068	\$ 60,000	\$ 60,000
PAYROLL PROCESSING SERVICE	\$ 1,504	\$ 1,800	\$ 1,834	\$ 1,800	\$ 2,000
ACCOUNTING AND AUDITING	\$ 12,500	\$ 25,000	\$ 5,250	\$ 35,000	\$ 35,000
HUMAN RESOURCES	\$ 28,938	\$ -	\$ 1,678	\$ -	\$ -
ENGINEERING SERVICES (SEE PAGE 24 FOR DETAILS)	\$ 144,991	\$ 6,000	\$ 130,543	\$ 6,000	\$ 88,000
ENGINEERING EXP - SUBDIVISIONS	\$ 6,460	\$ 15,000	\$ 2,270	\$ 15,000	\$ 2,000
DATA PROCESSING	\$ -	\$ 15,000	\$ 9,630	\$ 30,000	\$ 15,000
DATA PROC.MAINT. SERVICE	\$ 58,016	\$ 31,000	\$ 51,020	\$ 50,000	\$ 60,000
JANITORIAL GENERAL OFFICE	\$ 8,276	\$ 8,000	\$ 7,963	\$ 8,000	\$ 8,000
FIRST AID & SAFETY	\$ 887	\$ 2,000	\$ 503	\$ 2,000	\$ 2,000
OTHER CONTRACTUAL SERVICE	\$ 1,983	\$ -	\$ 1,275	\$ -	\$ 2,000
WEB DEVELOPMENT	\$ 466	\$ 1,000	\$ 661	\$ 1,000	\$ 1,000
REPAIR AND MAINT - OFFICE	\$ 65,241	\$ 151,000	\$ 34,739	\$ 151,000	\$ 100,000
OFFICE RUGS & UNIFORMS	\$ 1,631	\$ 1,200	\$ 2,141	\$ 2,000	\$ 3,000
OFFICE SUPPLIES	\$ 9,469	\$ 11,000	\$ 3,858	\$ 11,000	\$ 4,000
OFFICE EQUIPMENT	\$ 11,575	\$ 9,000	\$ 6,217	\$ 9,000	\$ 10,000
POSTAGE/3RD PARTY BILLING PROCESS	\$ 65,056	\$ 68,000	\$ 61,003	\$ 70,000	\$ 80,000
ROCKY MTN POWER	\$ 1,868	\$ 5,000	\$ 2,564	\$ 5,000	\$ 5,000
QUESTAR	\$ 4,095	\$ 3,200	\$ 5,924	\$ 5,000	\$ 8,000
TELEPHONE/DATA SERVICES	\$ 20,693	\$ 28,000	\$ 20,776	\$ 36,400	\$ 36,400
PERFORMANCE & EVALUATION	\$ -	\$ -	\$ 6,000	\$ 6,000	\$ 6,000
CELLULAR - PHONES SERVICE	\$ 8,243	\$ 9,000	\$ 8,349	\$ 9,000	\$ 10,000
DEPRECIATION - GEN. PLANT	\$ 427,236	\$ 300,000	\$ 475,000	\$ 475,000	\$ 525,000
VEHICLE GAS & REPAIRS	\$ 8,558	\$ 5,200	\$ 9,414	\$ 8,000	\$ 15,000
TRAINING	\$ 57,792	\$ 15,000	\$ 60,603	\$ 40,000	\$ 80,000
DUES, MEMBERSHIPS	\$ 1,574	\$ 17,000	\$ 18,063	\$ 17,000	\$ 25,000
INSURANCE	\$ 7,716	\$ 8,000	\$ 12,489	\$ 10,000	\$ 15,000
ELECTRONIC ARCHIVING	\$ -	\$ 10,000	\$ 24,340	\$ 25,000	\$ 10,000
ADVERTISING & PUBLIC RELA	\$ 2,040	\$ 4,000	\$ 7,161	\$ 4,000	\$ 9,000
MISC. OPERATING EXPENSE	\$ 885	\$ 7,000	\$ 574	\$ 5,000	\$ 5,000
CASH SHORTAGE/OVERAGE	\$ 26	\$ 50	\$ 11	\$ 50	\$ 50
TOTAL OPERATING EXP & SALARIES	\$ 2,340,969	\$ 2,485,450	\$ 2,915,151	\$ 3,248,250	\$ 3,562,650
NON OPERATING & BONDING EXPENSES:					
LEASE INTEREST EXPENSE	\$ 1,032	\$ 1,100	\$ 829	\$ 2,000	\$ 7,000
BANK SERVICE FEES	\$ 126,002	\$ 105,000	\$ 125,430	\$ 110,000	\$ 150,000
OTHER NON-OPERATING EXPNS	\$ 20,540	\$ 12,000	\$ 24,093	\$ 15,000	\$ 25,000
TOTAL NON OPERATING (REV) & EXP	\$ 147,574	\$ 118,100	\$ 150,352	\$ 127,000	\$ 182,000
NET REVENUE OVER EXPENDITURES	\$ 1,636,650	\$ 2,344,550	\$ 1,260,955	\$ 2,890,250	\$ 2,239,650

**District Administrative Capital Facility Improvements
for the Year Ending December 31, 2024
TENTATIVE CAPITAL FACILITIES BUDGET 2024**

ADMINISTRATION DIVISION

	Existing	Future	Reserves	Bond Funds	Total
Basement Furnishings	\$ 22,000			\$ 22,000	22,000
Parking Lot Modifications	\$ 80,000			\$ 80,000	80,000
Upgrade Security Cameras including add to downstairs	\$ 50,000			\$ 50,000	50,000
Board Room Table	\$ 15,000			\$ 15,000	15,000
Replacement of Office & Board Room Chairs	\$ 7,000			\$ 7,000	7,000
Replace Telephone System	\$ 15,000			\$ -	15,000
Totals	<u>\$ 189,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 189,000</u>

MAGNA WATER DISTRICT
2024 TENTATIVE BUDGET 10.19.2023

SECONDARY WATER DIVISION

	2022 ACTUAL	2022 BUDGET	2023 ESTIMATED YEAR END	2023 BUDGET	2024 TENTATIVE 10.19.2023
<u>SECONDARY WATER REVENUE</u>					
SECONDARY WATER SERVICE CHARGE	\$ (270,584)	\$ (300,000)	\$ (347,525)	\$ (300,000)	\$ (400,000)
SUBSIDY FROM CUL FOR SECO	\$ (4)	\$ -	\$ -	\$ -	\$ -
SECONDARY WATER METER SET FEES	\$ (8,937)	\$ (200,000)	\$ (125,090)	\$ (100,000)	\$ (55,000)
SECONDARY WATER INSPECTION FEES	\$ (57,633)	\$ (50,000)	\$ (37,635)	\$ (29,382)	\$ (15,000)
SECONDARY IMPACT FEES	\$ -	\$ -	\$ -	\$ -	\$ -
INCOME CONTRIBUTED CAPITAL	\$ (1,436,983)	\$ (46,696)	\$ (2,000,000)	\$ (2,000,000)	\$ (850,000)
PROPERTY TAX REVENUE 12.69% (CERTIFIED RATE)	\$ (460,192)	\$ (544,866)	\$ (453,307)	\$ (453,307)	\$ (489,240)
PROPERTY TAX REVENUE (CDRA INCREMENT)	\$ (162,206)	\$ (65,000)	\$ (180,000)	\$ (180,000)	\$ (200,000)
PROPERTY TAX REVENUE (MV REVENUE)	\$ (27,739)	\$ (19,000)	\$ (25,000)	\$ (25,000)	\$ (25,000)
PROPERTY TAX REVENUE (MISC REDEMPTIONS, ETC)	\$ (20,794)	\$ (11,000)	\$ (15,000)	\$ (15,000)	\$ (15,000)
GAIN ON SALE OF ASSETS	\$ -	\$ (1,000)	\$ -	\$ -	\$ -
GRANT MONIES - JVWCD	\$ -	\$ (35,000)	\$ -	\$ -	\$ (350,000)
TOTAL SECONDARY WATER REVENUE	\$ (2,445,072)	\$ (1,272,562)	\$ (3,183,557)	\$ (3,102,689)	\$ (2,399,240)
<u>SECONDARY OPERATING EXPENSES</u>					
ENGINEERING (SEE PAGE 24 FOR DETAILS)	\$ -	\$ 40,000	\$ -	\$ 40,000	\$ 40,000
INSPECTION EXPENSE	\$ 33,877	\$ 10,000	\$ 17,782	\$ 8,000	\$ 5,000
REPAIRS MAINTENANCE-SECONDARY	\$ 122,251	\$ 25,000	\$ 39,871	\$ 75,000	\$ 75,000
FUEL & POWER	\$ 15,876	\$ 25,000	\$ 22,815	\$ 20,000	\$ 30,000
DEPRECIATION	\$ 534,625	\$ 330,000	\$ 550,000	\$ 550,000	\$ 625,000
BAD DEBTS	\$ 54	\$ 500	\$ 135	\$ 500	\$ 500
INSURANCE	\$ 2,256	\$ 4,000	\$ 2,797	\$ 4,000	\$ 4,000
TOTAL OPERATING EXP	\$ 708,939	\$ 434,500	\$ 633,400	\$ 697,500	\$ 779,500
<u>NON OPERATING & BONDING EXPENSES:</u>					
CDRA PROPERTY TAX EXPENSE	\$ 162,206	\$ 65,000	\$ 180,000	\$ 180,000	\$ 200,000
AMORT ON 2017 BOND PREMIUM	\$ (10,885)	\$ (10,885)	\$ (10,885)	\$ (10,885)	\$ (10,885)
AMORT ON 2019 BOND PREMIUM	\$ (8,798)	\$ (8,800)	\$ (8,798)	\$ (8,800)	\$ (8,800)
INTEREST EXP ON 2017 GO BOND	\$ 95,478	\$ 96,000	\$ 89,702	\$ 90,000	\$ 84,200
INTEREST EXPENSE 2019 BOND	\$ 59,429	\$ 60,000	\$ 55,752	\$ 56,000	\$ 53,000
INTEREST EXPENSE WATER RESOURCE LOAN	\$ 3,333	\$ 3,400	\$ 2,832	\$ 3,000	\$ 3,000
TOTAL NON OPERATING (REV) & EXP	\$ 300,763	\$ 204,715	\$ 308,603	\$ 309,315	\$ 320,515
NET REVENUE OVER EXPENDITURES	\$ (1,435,370)	\$ (633,347)	\$ (2,241,554)	\$ (2,095,874)	\$ (1,299,225)

Cash Flow Projection
Secondary Tentative 2024 Budget 10.19.2023

SECONDARY WATER DIVISION

Projected 2024 Ending Net Income	\$ 1,299,225
Less Administrative Portion	\$ (161,479)
Subtotal	<u>\$ 1,137,746</u>
Non-cash premium on 2017 Bond	\$ (10,885)
Non-cash premium on 2019 Bond	\$ (8,800)
Back Out budgeted taxes in 2024	\$ (489,240)
Add Back O & M amount of 2024 taxes	\$ 100,026
Add back 2023 collected money for pmts pd in 2024	\$ 247,954
Add back 2024 coll prin Bond pmts for 2024 (2019 Bond)	\$ 141,234
Add Back Funded Depreciation	\$ 625,000
Administration Portion Depr	\$ 37,853
Back Out contributed Capital	\$ (850,000)
Bond Principal Payments	
2017 GO Bond (610000 * .2504)	\$ (152,744)
2019 GO Bond (320000 * .2504)	\$ (80,128)
WATER RESOURCE LOAN	\$ (51,000)
Portion of Administrative Capital Lease Pmts (\$16525 X .0721)	<u>\$ (2,000)</u>
Estimated Cash Available for Capital Acquisitions	<u><u>\$ 645,016</u></u>

**District Secondary Water Capital Facility
Improvements for the Year Ending December 31, 2024
TENTATIVE CAPITAL FACILITIES BUDGET 2024**

SECONDARY WATER DIVISION

	Existing	Future	Reserves	Bond Fund	Total
Zone 3 Reservoir Property	\$ 2,500,000				\$ 2,500,000
Zone 3 Reservoir (design)		\$ 280,000			\$ 280,000
Zone 3 Reservoir (Bidding, Construction & CMS)	\$ 722,800	\$ 4,477,200			\$ 5,200,000
Secondary Water Line - 3100 S (Design only)	\$ 39,000	\$ 61,000			\$ 100,000
Secondary Water Line - 7200 W (Construction & CMS)	\$ 270,200	\$ 429,800			\$ 700,000
Portion of Administrative Upgrades (\$189,000 * .0721)	\$ 13,627				\$ 13,627
<hr/>					
Totals	\$ 3,545,627	\$ 5,248,000	\$ -	\$ -	\$ 8,793,627

BREAKDOWN OF ENGINEERING & REPAIRS & MAINTENANCE OPERATING BUDGET:

	2022 ACTUAL	2022 BUDGET	2023 ESTIMATED YEAR END	2023 BUDGET	2024 TENTATIVE 10.19.2023
WATER					
ENGINEERING					
MASTER PLAN UPDATE	\$ -	\$ -	\$ -	\$ -	\$ 50,000
GIS SERVICES	\$ -	\$ 30,000	\$ -	\$ 37,500	\$ 25,000
EPIC ENGINEERING	\$ -	\$ 25,000	\$ -	\$ 25,000	\$ 25,000
BOWEN COLLINS	\$ -	\$ 50,000	\$ -	\$ 25,000	\$ 25,000
STANTEC CONSULTING	\$ -	\$ 25,000	\$ -	\$ 25,000	\$ 25,000
SCADA SYSTEM (DIST) Water System Operations	\$ -	\$ 30,000	\$ -	\$ 30,000	\$ 40,000
EDR FINISH & FEED TANK STUDY	\$ -	\$ -	\$ -	\$ 40,000	\$ 40,000
WELL EVAL & GRWATER MONITORING	\$ (7,641)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ (7,641)	\$ 160,000	\$ -	\$ 182,500	\$ 230,000
REPAIRS MAINTENANCE					
VALVE REPLACEMENT (8950 W 3100 S 10" & ANNUAL)	\$ 451,779	\$ 405,000	\$ 436,495	\$ 450,000	\$ 545,000
EDR PUMPS & INSPECTION REPAIR/REPLACE	\$ -	\$ 30,000	\$ -	\$ 125,000	\$ 75,000
HYDRANT REPLACEMENT ANNUAL PROJECT	\$ -	\$ -	\$ -	\$ 60,000	\$ 100,000
EDR SECURITY SYSTEM WELL FIELDS	\$ -	\$ -	\$ -	\$ 50,000	\$ 75,000
TEAR OUT FLUORIDE BLDG PLUMB HAYNES & BARTON	\$ -	\$ -	\$ -	\$ -	\$ 30,000
EDR CHEMICAL ROOM CONTAINMENT FLOOR	\$ -	\$ -	\$ -	\$ -	\$ 70,000
HAYNES WELL FIELD SECURITY SYSTEM	\$ -	\$ 15,000	\$ -	\$ 15,000	\$ 21,000
SAFETY TRAINING PROGRAM	\$ -	\$ 2,000	\$ -	\$ 5,000	\$ -
TOTAL	\$ 451,779	\$ 452,000	\$ 436,495	\$ 705,000	\$ 921,000

	2022 ACTUAL	2022 BUDGET	2023 ESTIMATED YEAR END	2023 BUDGET	2024 TENTATIVE 10.19.2024
SEWER					
ENGINEERING					
GENERAL ENGINEERING	\$ 26,920	\$ -	\$ 17,632	\$ -	\$ -
STANTEC ENGINEERS	\$ -	\$ 25,000	\$ -	\$ 25,000	\$ 25,000
EPIC ENGINEERING	\$ -	\$ 25,000	\$ -	\$ 25,000	\$ 25,000
BOWEN COLLINS	\$ -	\$ -	\$ -	\$ 25,000	\$ 25,000
GIS SERVICES	\$ -	\$ 25,000	\$ -	\$ 37,500	\$ 25,000
INDIGO WATER CONSULTANT	\$ -	\$ -	\$ -	\$ 10,000	\$ 10,000
MASTER PLAN UPDATE	\$ -	\$ -	\$ -	\$ -	\$ 50,000
TREATMENT PLANT FACILITY UPDATE	\$ -	\$ -	\$ -	\$ 150,000	\$ -
COLLECTION SHOP FACILITY MODIFICATION STUDY	\$ -	\$ 50,000	\$ -	\$ 35,000	\$ 35,000
SKM AERATION PROGRAMMING UPGRADE	\$ -	\$ 25,000	\$ -	\$ 25,000	\$ -
WEST HEADWORKS STUDY	\$ -	\$ -	\$ -	\$ -	\$ 75,000
SOLIDS HANDLING TANK LOCATION STUDY	\$ -	\$ 40,000	\$ -	\$ -	\$ -
REPURPOSE BIOBROX BLDG STUDY	\$ -	\$ 35,000	\$ -	\$ 35,000	\$ -
TOTAL	\$ 26,920	\$ 225,000	\$ 17,632	\$ 367,500	\$ 270,000

	2022 ACTUAL	2022 BUDGET	2023 ESTIMATED YEAR END	2023 BUDGET	2024 TENTATIVE 10.19.2024
ADMINISTRATION					
ENGINEERING					
GENERAL ENGINEERING	\$ 131,924	\$ -	\$ 130,543	\$ -	\$ 78,000
EPIC ENGINEERING	\$ -	\$ 6,000	\$ -	\$ 6,000	\$ 10,000
GDA GIS SERVICES	\$ 11,815	\$ -	\$ -	\$ -	\$ -
MASTER PLAN STUDY	\$ 1,252	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 144,991	\$ 6,000	\$ 130,543	\$ 6,000	\$ 88,000

	2022 ACTUAL	2022 BUDGET	2023 ESTIMATED YEAR END	2023 BUDGET	2024 TENTATIVE 10.19.2024
SECONDARY					
ENGINEERING					
SECONDARY WATER LINE EXTENSION STUDY	\$ -	\$ 40,000	\$ -	\$ 40,000	\$ 40,000
TOTAL	\$ -	\$ 40,000	\$ -	\$ 40,000	\$ 40,000

RESOLUTION No. 2023-05

A Resolution Regarding Adoption of the District's Final 2024 Budget

WHEREAS, Magna Water District, provides water and sewer services to residents of the District; and

WHEREAS, on October 16, 2023, the District adopted a tentative budget for the 2024 fiscal year; and

WHEREAS, the District has provided notice pursuant to Utah Code Ann. § 17B-1-609 concerning the tentative budget and of the date, time, and place of a public hearing on the same; and

WHEREAS, the District has made said tentative budget available for public inspection for a period of at least seven days prior to the public hearing in accordance with Utah Code Ann. § 17B-1-608; and

WHEREAS, on November 16, 2023, at 10:00 am., the District held said public hearing on said tentative budget in accordance with Utah Code Ann. §17B-1-610.

NOW, THEREFORE, BE IT RESOLVED as follows:

1. That the tentative budget adopted on October 16, 2023, as accepted, or amended following the public hearing thereon and as attached hereto, is hereby adopted as the Final Budget of the District for the 2024 fiscal year in accordance with Utah Code Anno. §17B-1-614.
2. The effective date of this Resolution shall be November 16, 2023.

ADOPTED AND APPROVED by majority vote at a duly called meeting of the Board of Trustees on this 16th day of November 2023.

MAGNA WATER DISTRICT

By: *Mick Sudbury*
Mick Sudbury
Chairman, Board of Trustees

ATTEST:

LeIsle Fitzgerald
LeIsle Fitzgerald, Board Clerk