



AGENDA ITEM #10I

Meeting Date: March 8, 2022

Item: Budget Presentation Memorandum

Staff Recommendation: Board Information Only

Staff Contact: Mohammed M. Haque, District Manager

Purpose:

Included in the board packet is the Fiscal Year 2021-22 budget proposal for the Northern Moraine Wastewater Reclamation District. Included are proposals for the recently consolidated Sewer O&M Fund, Capital Fund, and the Alternate Revenue Bond & Interest Fund. The adopted budget will act as our guidance document for the next fiscal period and all funding proposed will achieve the intended goal and objectives. While the operating budget provides guidance for the fiscal period, the adoption of the District's annual Appropriations Ordinance sets the upper limits for spending within all funds. Careful consideration of each funding proposal has insured that projects further advance the District in meeting its major strategic plan goal of continuing to provide a sustainable utility.

In 2021 we aggregated seven existing funds into three future funds. This year's budget builds onto the simplified structure and less funds. A summary of the aggregation completed in 2021 is below:

BEFORE	AFTER
01 General Fund	
02 Audit Fund	
03 Sewer O&M	03 O&M
03 10 Sewer O&M Revenue	03 10 O&M Revenue
03 50 Sewer O&M Administration	03 50 O&M Administration
03 51 Sewer O&M Collections	03 51 O&M Collections
03 52 Sewer O&M Treatment	03 52 O&M Treatment
07 Capital Improvement Fund	07 Capital Fund
08 Plant Expansion Fund	
09 Construction Fund	
12 Alternate Revenue Bond Fund	12 Alternate Bond & Interest Fund





Budget Schedule:

We have worked diligently to provide a comprehensive budget proposal in advance of the needed date for adoption. Joe Lapastora and Madalina Roscan both assisted in the development of this year's budget and updates of related capital improvement plans.

Beginning on March 14, 2022 the proposed budget will be placed on public display to ensure that the required thirty-day review period is provided prior to final board action at the May 10, 2022 regular board meeting. A public notice of the availability of the proposed pending public hearing has been prepared for publication. Board members are encouraged to provide input on expanding or contracting programs, spending priorities and discuss any concerns. Board members are encouraged to contact the District Manager with questions on the budget proposal.

At the May 10, 2022 Board Meeting, Trustees will have a final opportunity to recommend adjustments to the budget, following which a public hearing will be conducted on the proposed budget. Upon closure of the public hearing, the budget may be formally adopted by a majority vote of the Board. We believe that this schedule provides many opportunities for input, questions and answers while assuring that the District will begin the next fiscal period with an adopted budget. A formal Appropriations Ordinance will be presented for approval by the Board at a future meeting during the first quarter of the fiscal period, pursuant to State Statute.

Budget Proposal Format:

The 2022-23 Budget proposal has been developed using data and reports generated in QuickBooks, and care has been taken to assure that all functional items are easily related to the approved budget for past fiscal periods and allows for an accurate, direct comparison to our immediate past income and expense in each fund.

In keeping with the budgeting philosophy developed in 2012-13, capital expenses previously shown as operating expenses for the sewer operation and maintenance funds have been shifted to capital expense line items to better identify those expenditures as offsets for depreciation and for proper capitalization. This year, we have further shifted large capital expenditures to the Capital Fund, to comply with the fund's intent. The format of the budget proposal is intended to be fully informative, yet concise, allowing board members to make well-informed decisions based on historical operational experiences, expected trends and well justified, goal oriented programs.

While the budget proposal document acts as a spending guide for the coming fiscal year, it does not replace the fiscal reports generated by the District from the District's accounting software, in preparing the monthly Treasurer's report. These reports are reviewed by a CPA monthly prior to approval by the Board and all District financial activities are audited annually.



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Fiscal Outlook:

The last fiscal year has allowed us to resume some normal operations and get ready for some major construction projects in Holiday Hills, Lakemoor Lift Stations and the various Plant Projects. It will be a challenging time on staff, as we also are planning the transition of our District Clerk to a new hire. The last fiscal year has shown that our staff can persevere and handle many things that are presented to us. On the heels of the pandemic and several major grants our capital improvements projects are going into hyperdrive. This year's budget is meant to maximize on grant opportunities and projects are planned with the expectation that projects over \$1 million will need to be incentivized with some grants or principal forgiveness.

Careful consideration was performed in budgeting this year to ensure that the District has a balanced budget and starts the path of building back cash reserves incrementally, while still performing the necessary capital projects needed to maintain our assets. One thing to note is that for the last year, the District has spent considerable funds from cash reserves for engineering costs, which will now be reimbursed from loan and grant funds.

In conjunction with seeking grants and cost recovery due to COVID, the District should continue to promote our sound practices and market our service to improving health, safety and our water environment. The pandemic further solidifies the essential nature of our work and it's importance on the overall health and benefit to the communities and customers we serve.

One of the great challenges for the next year will be inflation. We anticipate seeing most commodity prices increasing and also anticipate that wages will need to increase to retain our top talent. Primarily, we expect the highest wage increases for CPI (5%) factored into the budget for wage based employees and those that are in highly sought after positions (engineers, etc.).

The District continues the reduction in our tax rate beginning in 2012 and that downward trend will continue based on the FY 21-22 Budget proposal. The District's property tax levy in 2011 was \$396,000 and the expected 2021 levy based on the budget proposal will fall to \$87,787. Few other taxing districts are able to reduce their levy and many are being criticized for increasing levies. It is the goal of District Staff to eliminate the tax levy within the next 5-7 years through sustained reductions over that time period, however, we may have to reconsider if the pandemic causes difficulties in paying user fees by our customers.

The District's fiscal outlook remains relatively strong and with the continued cash management we should remain stable for the foreseeable future, meeting the critical strategic goal of operating a sustainable utility. There are significant areas where equipment has far exceeded its useful life.



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Budget Summary:

The proposed budget is reflective of substantial capital needs, maximizing grant opportunities with much historically needed projects, and optimistic view of future grant opportunities for capital projects. We have come out of the pandemic stronger and more agile and continue to provide the best service to our users and the public and continue to move the District forward on it's goals of updating equipment and assets for the public's benefit.

Respectfully Submitted:

A handwritten signature in blue ink, appearing to read "Mohammed M. Haque".

Mohammed M. Haque
District Manager



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Northern Moraine Wastewater Reclamation District



Proposed Budget

Fiscal Year 2022-2023

PROPOSED BUDGET FY 2022-23 | SUM OF ALL FUNDS

	Actual FY 19-20	Actual FY 20-21	Budget FY 21-22	Est. Actual FY 21-22	Proposed FY 22-23	Proposed + / - vs. Current	Approved FY 22-23
Income							
4010 · Property Tax Income	\$ 148,100.70	\$ 120,673.88	\$ 106,750.00	\$ 98,586.83	\$ 88,240.00	\$ (18,510.00)	
4090 · Replacement Tax Income	\$ 1,353.52	\$ 1,247.62	\$ 840.00	\$ 2,150.00	\$ 2,150.00	\$ 1,310.00	
4300 · Sewer Permit Income	\$ 1,100.00	\$ 1,400.00	\$ 1,400.00	\$ 1,400.00	\$ 1,400.00	\$ -	
4500 · Sewer Usage Income	\$ 2,397,575.16	\$ 2,667,316.60	\$ 2,750,870.00	\$ 2,839,790.00	\$ 2,839,790.00	\$ 88,920.00	
4510 · Connection Fees	\$ -	\$ 108,220.00	\$ 143,920.00	\$ 337,624.00	\$ 337,624.00	\$ 193,704.00	\$ -
4520 · Penalty Income	\$ 78,546.58	\$ 108,674.61	\$ 59,010.00	\$ 59,150.00	\$ 59,150.00	\$ 140.00	
4600 · Refund Income	\$ -	\$ 10,346.89	\$ 100.00	\$ 100.00	\$ 500.00	\$ 400.00	
4700 · Reimbursement Income	\$ -	\$ 29,866.77	\$ -	\$ -	\$ -	\$ -	
4730 · Interest Income	\$ 54,664.00	\$ 1,339.66	\$ 3,500.00	\$ 849.00	\$ 1,000.00	\$ (2,500.00)	
4900 · Miscellaneous Income	\$ 9,865.86	\$ 35,783.76	\$ 2,000.00	\$ 910.64	\$ 100.00	\$ (1,900.00)	
4910 · Hauled Waste Income	\$ -	\$ 45,104.40	\$ 44,530.00	\$ 58,129.50	\$ 63,950.00	\$ 19,420.00	
4930 · Engin. & Legal Rev. Fees	\$ 5,000.00	\$ 12,500.00	\$ 5,000.00	\$ 22,383.50	\$ 5,000.00	\$ -	
Total Ordinary Income	\$ 2,696,205.82	\$ 3,142,474.19	\$ 3,117,920.00	\$ 3,421,073.47	\$ 3,398,904.00	\$ 280,984.00	\$ -
Expense							
5000 · Salaries	\$ 656,113.91	\$ 723,455.01	\$ 791,970.00	\$ 840,427.18	\$ 865,250.00	\$ 73,280.00	
5010 · Payroll Tax Expense	\$ 49,697.88	\$ 48,702.98	\$ 59,400.00	\$ 62,952.81	\$ 64,910.00	\$ 5,510.00	
5020 · Payroll Expense-Other	\$ 910.00	\$ 835.00	\$ 900.00	\$ 900.00	\$ 900.00	\$ -	
5030 · Employee Insurance	\$ 149,991.04	\$ 186,137.50	\$ 180,800.00	\$ 166,162.89	\$ 180,800.00	\$ -	
5040 · Trainings & Seminars	\$ 13,924.43	\$ 4,772.75	\$ 10,600.00	\$ 10,100.00	\$ 10,600.00	\$ -	
5050 · Clothing Allowance	\$ 959.95	\$ 933.94	\$ 3,000.00	\$ 2,849.74	\$ 2,800.00	\$ (200.00)	
5060 · IMRF Contributions	\$ 76,214.51	\$ 61,134.62	\$ 70,590.00	\$ 65,158.29	\$ 67,440.00	\$ (3,150.00)	
5110 · Maintenance-Buildings	\$ 23,287.92	\$ 25,092.25	\$ 18,000.00	\$ 18,000.00	\$ 20,500.00	\$ 2,500.00	
5120 · Maintenance-Vehicles	\$ 16,133.41	\$ 13,300.58	\$ 11,000.00	\$ 11,050.30	\$ 11,000.00	\$ -	
5130 · Maintenance-Equipment	\$ 17,179.86	\$ 31,617.61	\$ 21,500.00	\$ 21,577.12	\$ 20,000.00	\$ (1,500.00)	
5140 · Maintenance-Utility System	\$ 85,876.43	\$ 133,060.64	\$ 85,000.00	\$ 40,533.66	\$ 68,000.00	\$ (17,000.00)	
5150 · Maintenance Supplies	\$ 1,526.06	\$ 2,149.49	\$ 3,000.00	\$ 2,021.58	\$ 3,000.00	\$ -	
5160 · Sludge Hauling	\$ 32,221.20	\$ 8,675.70	\$ 27,000.00	\$ 30,000.00	\$ 30,000.00	\$ 3,000.00	
5210 · Operating Supplies	\$ 6,343.02	\$ 5,402.64	\$ 8,000.00	\$ 7,561.00	\$ 8,000.00	\$ -	
5220 · Motor Fuel & Lube	\$ 8,632.80	\$ 16,062.71	\$ 15,000.00	\$ 11,112.40	\$ 14,000.00	\$ (1,000.00)	
5230 · Vehicle Supplies	\$ -	\$ 896.39	\$ 600.00	\$ 534.83	\$ 600.00	\$ -	
5240 · Lab Supplies	\$ 13,608.30	\$ 13,046.41	\$ 15,000.00	\$ 12,000.00	\$ 12,000.00	\$ (3,000.00)	
5245 · Misc. Equipment	\$ 934.07	\$ 1,979.51	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ -	
5250 · Small Tools	\$ 861.01	\$ 1,179.49	\$ 1,200.00	\$ 1,100.00	\$ 1,200.00	\$ -	
5255 · Chemical Expense	\$ 97,769.62	\$ 83,185.84	\$ 80,000.00	\$ 95,000.00	\$ 95,000.00	\$ 15,000.00	
5260 · Safety Equipment	\$ 5,495.34	\$ 13,648.00	\$ 10,500.00	\$ 10,134.98	\$ 10,500.00	\$ -	
5320 · General Insurance	\$ 101,625.85	\$ 90,013.86	\$ 78,060.00	\$ 84,335.00	\$ 84,335.00	\$ 6,275.00	
5330 · Telephone Expense	\$ 30,964.29	\$ 34,012.86	\$ 37,390.00	\$ 36,284.24	\$ 36,090.00	\$ (1,300.00)	
5360 · Utilities	\$ 175,767.25	\$ 149,085.32	\$ 153,000.00	\$ 163,503.09	\$ 160,500.00	\$ 7,500.00	
5361 · Security System	\$ 10,746.15	\$ 11,077.14	\$ 11,500.00	\$ 11,700.00	\$ 11,700.00	\$ 200.00	
5380 · Rentals	\$ -	\$ 814.00	\$ 1,100.00	\$ 657.50	\$ 1,100.00	\$ -	
5390 · Travel Expense	\$ 1,812.42	\$ 165.31	\$ 1,500.00	\$ 3,000.00	\$ 3,000.00	\$ 1,500.00	
5410 · Software Support	\$ 26,938.40	\$ 26,894.92	\$ 49,470.00	\$ 49,470.00	\$ 49,470.00	\$ -	
5420 · Accounting Service	\$ 7,400.00	\$ 7,600.00	\$ 8,600.00	\$ 8,600.00	\$ 8,600.00	\$ -	
5430 · Professional Lab Testing	\$ 7,303.60	\$ 6,321.30	\$ 7,000.00	\$ 8,000.00	\$ 8,000.00	\$ 1,000.00	
5435 · Julie Locate Expense	\$ 4,279.55	\$ 6,201.00	\$ 3,500.00	\$ 3,291.16	\$ 3,500.00	\$ -	
5440 · Engineering Services	\$ 500.00	\$ 4,678.75	\$ 2,000.00	\$ 6,000.00	\$ 6,000.00	\$ 4,000.00	
5450 · Legal	\$ 56,533.25	\$ 73,461.95	\$ 41,500.00	\$ 61,500.00	\$ 61,500.00	\$ 20,000.00	
5460 · Permit Fees	\$ 18,000.00	\$ 18,000.00	\$ 18,000.00	\$ 18,000.00	\$ 18,000.00	\$ -	
5480 · Other Professional Services	\$ 117,467.48	\$ 115,090.34	\$ 125,440.00	\$ 120,865.45	\$ 104,800.00	\$ (20,640.00)	
5510 · Office Supplies	\$ 8,921.93	\$ 4,545.00	\$ 8,000.00	\$ 7,000.00	\$ 7,000.00	\$ (1,000.00)	
5520 · Postage	\$ 27,583.40	\$ 26,241.57	\$ 25,000.00	\$ 25,000.00	\$ 25,000.00	\$ -	
5530 · Website Expense	\$ 6,156.75	\$ 475.76	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ -	
5540 · Printing & Publishing	\$ 12,825.59	\$ 8,333.85	\$ 10,300.00	\$ 9,300.00	\$ 9,300.00	\$ (1,000.00)	
5550 · Publications & Subscriptions	\$ 149.99	\$ 99.99	\$ 200.00	\$ 200.00	\$ 200.00	\$ -	
5560 · Membership Dues	\$ 4,082.00	\$ 3,845.00	\$ 4,860.00	\$ 4,860.00	\$ 4,860.00	\$ -	
5630 · Bank Service Charges	\$ 13,398.20	\$ 15,154.91	\$ 13,800.00	\$ 13,800.00	\$ 13,800.00	\$ -	
5710 · Miscellaneous Expense	\$ 706.94	\$ 559.45	\$ 500.00	\$ 500.00	\$ 500.00	\$ -	
5810 · Refunds	\$ -	\$ -	\$ 100.00	\$ 100.00	\$ 100.00	\$ -	
6010 · Office Equipment over \$500	\$ 3,195.90	\$ 3,660.42	\$ 2,500.00	\$ 6,000.00	\$ 6,000.00	\$ 3,500.00	
6030 · Capitalized Treatment Upgrade	\$ 1,806,041.96	\$ 2,325,283.36	\$ 199,000.00	\$ 81,536.33	\$ 79,000.00	\$ (120,000.00)	
6070 · Building Improvements	\$ 6,538.20	\$ 17,283.94	\$ 9,000.00	\$ 9,000.00	\$ 9,000.00	\$ -	
Total Ordinary Expense	\$ 3,706,619.86	\$ 4,324,169.06	\$ 2,228,380.00	\$ 2,145,679.55	\$ 2,201,855.00	\$ (26,525.00)	\$ -
Total Ordinary Income vs. Expenses	\$ (1,010,414.04)	\$ (1,181,694.87)	\$ 889,540.00	\$ 1,275,393.92	\$ 1,197,049.00	\$ 307,509.00	\$ -
Other Income (Capital Fund & Alt Rev Bond Fund)							
4810 · Bond Proceeds & Interest	\$ -	\$ 7,420.53	\$ 12,213,072.00	\$ -	\$ 11,598,572.00	\$ (614,500.00)	\$ -
4995 · Grants & Contributions	\$ -	\$ 1,748.00	\$ 600,000.00	\$ 2,196.00	\$ 4,095,600.00	\$ 3,495,600.00	\$ -
Total Other Income (Capital Fund & Alt Rev Bond)	\$ -	\$ 9,168.53	\$ 12,813,072.00	\$ 2,196.00	\$ 15,694,172.00	\$ 2,881,100.00	\$ -
Other Expenses (Capital Fund & Alt Rev Bond Fund)							
6030 · Capitalized Treatment Upgrade	\$ 1,081,042.67	\$ 475,436.67	\$ 13,214,296.00	\$ 847,308.36	\$ 14,839,802.00	\$ 1,625,506.00	\$ -
5640 · Interest Expense	\$ 75,285.40	\$ 75,285.40	\$ 37,511.40	\$ 71,637.49	\$ 67,872.00	\$ 30,360.60	\$ 67,872.00
6040 · Bond Principal Payable	\$ -	\$ -	\$ 393,818.00	\$ 380,000.00	\$ 390,000.00	\$ (3,818.00)	\$ 390,000.00
Total Other Expense (Capital Fund & Alt Rev Bond)	\$ 1,156,328.07	\$ 550,722.07	\$ 13,645,625.40	\$ 1,298,945.85	\$ 15,297,674.00	\$ 1,652,048.60	\$ 457,872.00
Total Other Income vs. Other Expenses	\$ (1,156,328.07)	\$ (541,553.54)	\$ (832,553.40)	\$ (1,296,749.85)	\$ 396,498.00	\$ 1,229,051.40	\$ (457,872.00)
TOTAL ALL INCOME	\$ 2,696,205.82	\$ 3,151,642.72	\$ 15,930,992.00	\$ 3,423,269.47	\$ 19,093,076.00	\$ 3,162,084.00	\$ -
TOTAL ALL EXPENSES	\$ 4,862,947.93	\$ 4,874,891.13	\$ 15,874,005.40	\$ 3,444,625.40	\$ 17,499,529.00	\$ 1,625,523.60	\$ -
TOTAL ALL INCOME VS. EXPENSES	\$ (2,166,742.11)	\$ (1,723,248.41)	\$ 56,986.60	\$ (21,355.93)	\$ 1,593,547.00	\$ 1,536,560.40	\$ -

PROPOSED BUDGET FY 2022-23 | O&M FUND

	Actual FY 19-20	Actual FY 20-21	Budget FY 21-22	Est. Actual FY 21-22	Proposed FY 22-23	Proposed + / - vs. Current	Approved FY 22-23
Income							
4010 · Property Tax Income	\$ 153,021.85	\$ 148,100.70	\$ 119,608.70	\$ 98,586.83	\$ 88,240.00	\$ (31,368.70)	
4090 · Replacement Tax Income	\$ 1,173.32	\$ 1,353.52	\$ 934.74	\$ 2,398.92	\$ 2,150.00	\$ 1,215.26	
4300 · Sewer Permit Income	\$ 1,300.00	\$ 1,100.00	\$ 2,100.00	\$ 2,700.00	\$ 1,400.00	\$ (700.00)	
4500 · Sewer Usage Income	\$ 2,192,382.94	\$ 2,397,575.16	\$ 2,668,056.84	\$ 2,770,522.10	\$ 2,839,790.00	\$ 171,733.16	
4520 · Penalty Income	\$ 89,066.57	\$ 78,546.58	\$ 84,284.61	\$ 67,266.07	\$ 59,150.00	\$ (25,134.61)	
4600 · Refund Income	\$ -	\$ -	\$ 100.00	\$ 910.64	\$ 100.00	\$ -	
4700 · Reimbursement Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
4730 · Interest Income	\$ 24,495.54	\$ 54,664.00	\$ 18,500.00	\$ 849.00	\$ 1,000.00	\$ (17,500.00)	
4900 · Miscellaneous Income	\$ 809.15	\$ 9,865.86	\$ 3,000.00	\$ 910.64	\$ 100.00	\$ (2,900.00)	
4910 · Hauled Waste Income	\$ -	\$ -	\$ 24,777.22	\$ 58,129.50	\$ 63,950.00	\$ 39,172.78	
4930 · Engin. & Legal Rev. Fees	\$ -	\$ 5,000.00	\$ 5,000.00	\$ 22,383.50	\$ 5,000.00	\$ -	
Total Income	\$ 2,462,249.37	\$ 2,696,205.82	\$ 2,926,362.11	\$ 3,024,657.20	\$ 3,060,880.00	\$ 134,517.89	\$ -
Expense							
5000 · Salaries	\$ 673,656.88	\$ 656,113.91	\$ 783,390.86	\$ 737,761.16	\$ 865,250.00	\$ 81,859.14	
5010 · Payroll Tax Expense	\$ 47,040.47	\$ 49,697.88	\$ 54,754.31	\$ 52,476.05	\$ 64,910.00	\$ 10,155.69	
5020 · Payroll Expense-Other	\$ -	\$ 910.00	\$ 900.00	\$ 903.75	\$ 900.00	\$ -	
5030 · Employee Insurance	\$ 137,559.78	\$ 149,991.04	\$ 160,568.65	\$ 175,686.83	\$ 180,800.00	\$ 20,231.35	
5040 · Trainings & Seminars	\$ 8,596.27	\$ 13,924.43	\$ 11,900.00	\$ 7,923.01	\$ 10,600.00	\$ (1,300.00)	
5050 · Clothing Allowance	\$ 850.03	\$ 959.95	\$ 2,600.00	\$ 3,123.95	\$ 2,800.00	\$ 200.00	
5060 · IMRF Contributions	\$ 74,656.23	\$ 76,214.51	\$ 71,366.90	\$ 61,316.93	\$ 67,440.00	\$ (3,926.90)	
5110 · Maintenance-Buildings	\$ 17,940.09	\$ 23,287.92	\$ 18,000.00	\$ 29,348.04	\$ 18,000.00	\$ -	
5120 · Maintenance-Vehicles	\$ 21,425.58	\$ 16,133.41	\$ 11,000.00	\$ 9,369.64	\$ 11,000.00	\$ -	
5130 · Maintenance-Equipment	\$ 20,102.24	\$ 17,179.86	\$ 20,500.00	\$ 22,086.62	\$ 22,500.00	\$ 2,000.00	
5140 · Maintenance-Utility System	\$ 55,207.63	\$ 85,876.43	\$ 80,000.00	\$ 40,023.32	\$ 68,000.00	\$ (12,000.00)	
5150 · Maintenance Supplies	\$ 600.06	\$ 1,526.06	\$ 3,000.00	\$ 2,545.51	\$ 3,000.00	\$ -	
5160 · Sludge Hauling	\$ 28,739.70	\$ 32,221.20	\$ 28,000.00	\$ 46,753.92	\$ 30,000.00	\$ 2,000.00	
5210 · Operating Supplies	\$ 10,022.60	\$ 6,343.02	\$ 9,000.00	\$ 6,903.51	\$ 8,000.00	\$ (1,000.00)	
5220 · Motor Fuel & Lube	\$ 14,700.23	\$ 8,632.80	\$ 11,500.00	\$ 10,769.18	\$ 14,000.00	\$ 2,500.00	
5230 · Vehicle Supplies	\$ -	\$ -	\$ 350.00	\$ 534.83	\$ 600.00	\$ 250.00	
5240 · Lab Supplies	\$ 16,301.88	\$ 13,608.30	\$ 15,000.00	\$ 11,232.70	\$ 12,000.00	\$ (3,000.00)	
5245 · Misc. Equipment	\$ 1,677.77	\$ 934.07	\$ 2,000.00	\$ 1,000.00	\$ 2,000.00	\$ -	
5250 · Small Tools	\$ 1,536.28	\$ 861.01	\$ 1,200.00	\$ 375.93	\$ 1,200.00	\$ -	
5255 · Chemical Expense	\$ 69,786.35	\$ 97,769.62	\$ 83,000.00	\$ 96,072.20	\$ 95,000.00	\$ 12,000.00	
5260 · Safety Equipment	\$ 7,089.36	\$ 5,495.34	\$ 5,500.00	\$ 10,192.22	\$ 10,500.00	\$ 5,000.00	
5320 · General Insurance	\$ 95,971.00	\$ 101,625.85	\$ 73,088.00	\$ 78,352.00	\$ 84,335.00	\$ 11,247.00	
5330 · Telephone Expense	\$ 31,526.92	\$ 30,964.29	\$ 34,540.00	\$ 34,097.32	\$ 36,090.00	\$ 1,550.00	
5360 · Utilities	\$ 151,724.33	\$ 175,767.25	\$ 151,000.00	\$ 164,104.82	\$ 160,500.00	\$ 9,500.00	
5361 · Security System	\$ 11,164.41	\$ 10,746.15	\$ 10,700.00	\$ 12,136.02	\$ 11,700.00	\$ 1,000.00	
5380 · Rentals	\$ -	\$ -	\$ 600.00	\$ 814.00	\$ 1,100.00	\$ 500.00	
5390 · Travel Expense	\$ 2,325.38	\$ 1,812.42	\$ 2,200.00	\$ 2,398.87	\$ 3,000.00	\$ 800.00	
5410 · Software Support	\$ 20,909.85	\$ 26,938.40	\$ 30,320.00	\$ 43,298.74	\$ 49,470.00	\$ 19,150.00	
5420 · Accounting Service	\$ 7,850.00	\$ 7,400.00	\$ 9,600.00	\$ 9,000.00	\$ 8,600.00	\$ (1,000.00)	
5430 · Professional Lab Testing	\$ 8,672.30	\$ 7,303.60	\$ 7,000.00	\$ 9,425.83	\$ 8,000.00	\$ 1,000.00	
5435 · Julie Locate Expense	\$ 2,695.61	\$ 4,279.55	\$ 3,400.00	\$ 3,291.16	\$ 3,500.00	\$ 100.00	
5440 · Engineering Services	\$ 288.00	\$ 500.00	\$ 3,000.00	\$ 8,229.31	\$ 6,000.00	\$ 3,000.00	
5450 · Legal	\$ 19,327.26	\$ 56,533.25	\$ 35,500.00	\$ 73,226.50	\$ 61,500.00	\$ 26,000.00	
5460 · Permit Fees	\$ 18,000.00	\$ 18,000.00	\$ 18,000.00	\$ 18,000.00	\$ 18,000.00	\$ -	
5480 · Other Professional Services	\$ 65,462.30	\$ 117,467.48	\$ 93,600.00	\$ 112,591.76	\$ 104,800.00	\$ 11,200.00	
5510 · Office Supplies	\$ 6,238.35	\$ 8,921.93	\$ 7,000.00	\$ 5,040.51	\$ 7,000.00	\$ -	
5520 · Postage	\$ 24,445.75	\$ 27,583.40	\$ 25,000.00	\$ 25,060.20	\$ 25,000.00	\$ -	
5530 · Website Expense	\$ 337.00	\$ 6,156.75	\$ 2,500.00	\$ 354.00	\$ 2,000.00	\$ (500.00)	
5540 · Printing & Publishing	\$ 7,366.96	\$ 12,825.59	\$ 9,300.00	\$ 8,130.03	\$ 9,300.00	\$ -	
5550 · Publications & Subscriptions	\$ 99.99	\$ 149.99	\$ 200.00	\$ 107.15	\$ 200.00	\$ -	
5560 · Membership Dues	\$ 3,849.00	\$ 4,082.00	\$ 4,860.00	\$ 4,392.00	\$ 4,860.00	\$ -	
5630 · Bank Service Charges	\$ 13,778.02	\$ 13,398.20	\$ 13,800.00	\$ 12,796.82	\$ 13,800.00	\$ -	
5710 · Miscellaneous Expense	\$ 607.83	\$ 706.94	\$ 500.00	\$ 130.94	\$ 500.00	\$ -	
5810 · Refunds	\$ -	\$ -	\$ 100.00	\$ -	\$ 100.00	\$ -	
6010 · Office Equipment over \$500	\$ 181.08	\$ 3,195.90	\$ 3,200.00	\$ 6,987.88	\$ 6,000.00	\$ 2,800.00	
6030 · Capitalized Treatment Upgrade	\$ 1,070,564.82	\$ 1,806,041.96	\$ 1,560,000.00	\$ 92,757.92	\$ 79,000.00	\$ (1,481,000.00)	
6070 · Building Improvements	\$ 13,995.09	\$ 6,538.20	\$ 25,000.00	\$ 2,000.00	\$ 9,000.00	\$ (16,000.00)	
Total Expense	\$ 2,784,870.68	\$ 3,706,619.86	\$ 3,497,538.72	\$ 2,053,123.08	\$ 2,201,855.00	\$ (1,295,683.72)	\$ -
Total Income vs. Expenses	\$ (322,621.31)	\$ (1,010,414.04)	\$ (571,176.61)	\$ 971,534.12	\$ 859,025.00	\$ 1,430,201.61	\$ -

PROPOSED BUDGET FY 2022 - 2023 | O&M FUND (REVENUE)

	Actual FY 19-20	Actual 20-21	Budget FY 21-22	Est. Actual FY 21-22	Proposed FY 22-23	Proposed + / - vs. Current	Approved FY 22-23
Income							
4010 · Property Tax Income	\$ 126,163.39	\$ 120,673.88	\$ 106,750.00	\$ 98,586.83	\$ 88,240.00	\$ (18,510.00)	
4090 · Replacement Tax Income	\$ 1,044.40	\$ 1,247.62	\$ 840.00	\$ 2,398.92	\$ 2,150.00	\$ 1,310.00	
4300 · Sewer Permit Income	\$ 1,800.00	\$ 1,400.00	\$ 1,400.00	\$ 2,700.00	\$ 1,400.00	\$ -	
4500 · Sewer Usage Income	\$ 2,585,044.45	\$ 2,667,316.60	\$ 2,750,870.00	\$ 2,770,522.10	\$ 2,839,790.00	\$ 88,920.00	
4520 · Penalty Income	\$ 73,920.41	\$ 108,674.61	\$ 59,010.00	\$ 67,266.07	\$ 59,150.00	\$ 140.00	
4600 · Refund Income	\$ -	\$ 10,346.89	\$ 100.00	\$ 5,915.98	\$ 500.00	\$ 400.00	
4700 · Reimbursement Income	\$ -	\$ 29,866.77	\$ -	\$ -	\$ -	\$ -	
4730 · Interest Income	\$ 4,383.52	\$ 1,339.66	\$ 3,500.00	\$ 849.00	\$ 1,000.00	\$ (2,500.00)	
4900 · Miscellaneous Income	\$ 22,416.83	\$ 35,783.76	\$ 2,000.00	\$ 910.64	\$ 100.00	\$ (1,900.00)	
4910 · Hauled Waste Income	\$ 23,240.40	\$ 45,104.40	\$ 44,530.00	\$ 58,129.50	\$ 63,950.00	\$ 19,420.00	
4930 · Engin. & Legal Rev. Fees	\$ -	\$ 12,500.00	\$ 5,000.00	\$ 22,383.50	\$ 5,000.00	\$ -	
Total Income	\$ 2,838,013.40	\$ 3,034,254.19	\$ 2,974,000.00	\$ 3,029,662.54	\$ 3,061,280.00	\$ 87,280.00	\$ -

PROPOSED BUDGET FY 2022-2023 | O&M FUND (EXPENSE - ADMINISTRATION)

	Actual FY 19-20	Actual FY 20-21	Budget FY 21-22	Est. Actual FY 21-22	Proposed FY 22-23	Proposed + / - vs. Current	Approved FY 22-23
Expense							
5000 · Salaries	\$ 398,163.93	\$ 382,104.87	\$ 420,780.00	\$ 420,409.34	\$ 497,690.00	\$ 76,910.00	
5010 · Payroll Tax Expense	\$ 29,862.29	\$ 25,651.63	\$ 31,560.00	\$ 28,867.21	\$ 37,330.00	\$ 5,770.00	
5020 · Payroll Expense-Other	\$ 1,000.00	\$ 835.00	\$ 900.00	\$ 903.75	\$ 900.00	\$ -	
5030 · Employee Insurance	\$ 82,000.00	\$ 106,191.70	\$ 94,110.00	\$ 95,022.78	\$ 94,110.00	\$ -	
5040 · Trainings & Seminars	\$ 7,700.00	\$ 2,934.62	\$ 7,900.00	\$ 4,827.07	\$ 7,900.00	\$ -	
5060 · IMRF Contributions	\$ 43,983.38	\$ 30,857.89	\$ 37,500.00	\$ 33,569.02	\$ 37,850.00	\$ 350.00	
5130 · Maintenance-Buildings	\$ 500.00	\$ -	\$ 2,500.00	\$ -	\$ 2,500.00	\$ -	
5320 · General Insurance	\$ -	\$ 90,013.86	\$ 78,060.00	\$ 78,352.00	\$ 84,335.00	\$ 6,275.00	
5330 · Telephone Expense	\$ 2,500.00	\$ 11,385.09	\$ 12,090.00	\$ 10,423.44	\$ 12,290.00	\$ 200.00	
5360 · Utilities	\$ 1,000.00	\$ 1,106.74	\$ 1,000.00	\$ 1,500.60	\$ 1,500.00	\$ 500.00	
5361 · Security System	\$ 6,500.00	\$ 3,885.28	\$ 4,000.00	\$ 4,123.21	\$ 4,200.00	\$ 200.00	
5380 · Rentals	\$ 100.00	\$ -	\$ 100.00	\$ -	\$ 100.00	\$ -	
5390 · Travel Expense	\$ 1,200.00	\$ 147.39	\$ 1,000.00	\$ 372.79	\$ 1,000.00	\$ -	
5410 · Software Support	\$ 1,200.00	\$ 17,917.94	\$ 22,970.00	\$ 20,971.13	\$ 22,970.00	\$ -	
5420 · Accounting Service	\$ -	\$ 7,600.00	\$ 8,600.00	\$ 9,000.00	\$ 8,600.00	\$ -	
5440 · Engineering Services	\$ 1,500.00	\$ -	\$ 1,000.00	\$ 8,229.31	\$ 5,000.00	\$ 4,000.00	
5450 · Legal	\$ 32,400.00	\$ 73,461.95	\$ 41,500.00	\$ 73,226.50	\$ 61,500.00	\$ 20,000.00	
5480 · Other Professional Services	\$ 40,820.00	\$ 68,466.73	\$ 90,440.00	\$ 73,526.31	\$ 81,800.00	\$ (8,640.00)	
5510 · Office Supplies	\$ 4,800.00	\$ 4,545.00	\$ 8,000.00	\$ 5,040.51	\$ 7,000.00	\$ (1,000.00)	
5520 · Postage	\$ 25,500.00	\$ 26,241.57	\$ 25,000.00	\$ 25,060.20	\$ 25,000.00	\$ -	
5530 · Website Expense	\$ -	\$ 475.76	\$ 2,000.00	\$ 354.00	\$ 2,000.00	\$ -	
5540 · Printing & Publishing	\$ 7,000.00	\$ 8,333.85	\$ 10,300.00	\$ 8,130.03	\$ 9,300.00	\$ (1,000.00)	
5550 · Publications & Subscriptions	\$ 200.00	\$ 99.99	\$ 200.00	\$ 107.15	\$ 200.00	\$ -	
5560 · Membership Dues	\$ 3,205.00	\$ 3,635.00	\$ 4,360.00	\$ 3,982.00	\$ 4,360.00	\$ -	
5630 · Bank Service Charges	\$ 9,800.00	\$ 15,154.91	\$ 13,800.00	\$ 12,796.82	\$ 13,800.00	\$ -	
5710 · Miscellaneous Expense	\$ 100.00	\$ 559.45	\$ 500.00	\$ 130.94	\$ 500.00	\$ -	
5810 · Refunds	\$ 100.00	\$ -	\$ 100.00	\$ -	\$ 100.00	\$ -	
6010 · Office Equipment over \$500	\$ 4,000.00	\$ 3,660.42	\$ 2,500.00	\$ 6,987.88	\$ 6,000.00	\$ 3,500.00	
6070 · Building Improvements	\$ 25,000.00	\$ 17,283.94	\$ 9,000.00	\$ 2,000.00	\$ 9,000.00	\$ -	
TOTAL EXPENSE	\$ 730,134.60	\$ 902,550.58	\$ 931,770.00	\$ 927,913.99	\$ 1,038,835.00	\$ 107,065.00	\$ -

PROPOSED BUDGET FY 2022 - 2023 | O&M FUND (EXPENSE - TREATMENT)

	Actual FY 19-20	Actual FY 20-21	Budget FY 21-22	Est. Actual FY 21-22	Proposed FY 22-23	Proposed + / - vs. Current	Approved FY 22-23
Expense							
5000 · Salaries	\$ 180,918.96	\$ 209,639.86	\$ 273,870.00	\$ 265,074.64	\$ 290,460.00	\$ 16,590.00	
5010 · Payroll Tax Expense	\$ 14,024.33	\$ 13,735.07	\$ 20,540.00	\$ 19,776.03	\$ 21,790.00	\$ 1,250.00	
5030 · Employee Insurance	\$ 29,415.55	\$ 48,016.70	\$ 57,670.00	\$ 66,281.16	\$ 57,670.00	\$ -	
5040 · Trainings & Seminars	\$ 1,540.16	\$ 1,623.13	\$ 2,000.00	\$ 2,895.94	\$ 2,000.00	\$ -	
5050 · Clothing Allowance	\$ 176.80	\$ 933.94	\$ 2,000.00	\$ 2,274.21	\$ 2,000.00	\$ -	
5060 · IMRF Contributions	\$ 22,044.10	\$ 18,454.72	\$ 24,410.00	\$ 23,159.62	\$ 22,720.00	\$ (1,690.00)	
5110 · Maintenance-Buildings	\$ 23,287.92	\$ 25,092.25	\$ 18,000.00	\$ 29,348.04	\$ 18,000.00	\$ -	
5120 · Maintenance-Vehicles	\$ 6,605.14	\$ 363.63	\$ 3,000.00	\$ 1,319.34	\$ 3,000.00	\$ -	
5130 · Maintenance-Equipment	\$ 84,177.81	\$ 30,402.61	\$ 9,000.00	\$ 13,009.50	\$ 10,000.00	\$ 1,000.00	
5140 · Maintenance-Utility System	\$ 532.98	\$ 17,328.24	\$ 5,000.00	\$ 2,489.66	\$ 3,000.00	\$ (2,000.00)	
5150 · Maintenance Supplies	\$ 1,289.76	\$ 2,149.49	\$ 1,500.00	\$ 2,023.93	\$ 1,500.00	\$ -	
5160 · Sludge Hauling	\$ 32,221.20	\$ 8,675.70	\$ 27,000.00	\$ 46,753.92	\$ 30,000.00	\$ 3,000.00	
5210 · Operating Supplies	\$ 4,654.21	\$ 4,859.00	\$ 6,000.00	\$ 5,342.51	\$ 6,000.00	\$ -	
5220 · Motor Fuel & Lube	\$ 1,920.44	\$ 9,758.58	\$ 6,000.00	\$ 4,656.78	\$ 5,000.00	\$ (1,000.00)	
5230 · Vehicle Supplies	\$ -	\$ -	\$ 100.00	\$ 100.00	\$ 100.00	\$ -	
5240 · Lab Supplies	\$ 12,587.15	\$ 13,046.41	\$ 15,000.00	\$ 11,232.70	\$ 12,000.00	\$ (3,000.00)	
5245 · Misc. Equipment	\$ 934.07	\$ 1,979.51	\$ 1,500.00	\$ 500.00	\$ 1,500.00	\$ -	
5250 · Small Tools	\$ 737.01	\$ 932.52	\$ 1,000.00	\$ 275.93	\$ 1,000.00	\$ -	
5255 · Chemical Expense	\$ 97,769.62	\$ 83,185.84	\$ 80,000.00	\$ 96,072.20	\$ 95,000.00	\$ 15,000.00	
5260 · Safety Equipment	\$ 5,131.54	\$ 13,568.00	\$ 10,000.00	\$ 10,057.24	\$ 10,000.00	\$ -	
5330 · Telephone Expense	\$ 4,299.21	\$ 4,396.07	\$ 4,900.00	\$ 3,079.64	\$ 3,400.00	\$ (1,500.00)	
5360 · Utilities	\$ 107,688.62	\$ 96,832.67	\$ 87,000.00	\$ 96,601.13	\$ 96,000.00	\$ 9,000.00	
5361 · Security System	\$ 5,428.17	\$ 7,191.86	\$ 7,500.00	\$ 8,012.81	\$ 7,500.00	\$ -	
5380 · Rentals	\$ -	\$ -	\$ 500.00	\$ 756.50	\$ 500.00	\$ -	
5390 · Travel Expense	\$ 504.65	\$ 17.92	\$ 500.00	\$ 2,026.08	\$ 2,000.00	\$ 1,500.00	
5410 · Software Support	\$ 7,937.46	\$ 8,976.98	\$ 26,500.00	\$ 22,327.61	\$ 26,500.00	\$ -	
5430 · Professional Lab Testing	\$ 7,303.60	\$ 6,321.30	\$ 7,000.00	\$ 9,425.83	\$ 8,000.00	\$ 1,000.00	
5440 · Engineering Services	\$ -	\$ 4,678.75	\$ 1,000.00	\$ -	\$ 1,000.00	\$ -	
5460 · Permit Fees	\$ 18,000.00	\$ 18,000.00	\$ 18,000.00	\$ 18,000.00	\$ 18,000.00	\$ -	
5560 · Membership Dues	\$ 320.00	\$ 210.00	\$ 500.00	\$ 410.00	\$ 500.00	\$ -	
6030 · Capitalized Treatment Upgrade	\$ 853,669.96	\$ 1,339,269.56	\$ 53,000.00	\$ 19,221.59	\$ 8,000.00	\$ (45,000.00)	
TOTAL EXPENSE	\$ 1,449,360.42	\$ 1,989,640.31	\$ 769,990.00	\$ 782,504.54	\$ 764,140.00	\$ (5,850.00)	\$ -

PROPOSED BUDGET FY 2022-2023 | O&M FUND EXPENSE - COLLECTIONS)

	Actual FY 19-20	Actual FY 20-21	Budget FY 21-22	Est. Actual FY 21-22	Proposed FY 22-23	Proposed + / - vs. Current	Approved FY 22-23
Expense							
5000 - Salaries	\$ 114,991.39	\$ 131,710.28	\$ 97,320.00	\$ 52,277.18	\$ 77,100.00	\$ (20,220.00)	
5010 - Payroll Tax Expense	\$ 8,792.48	\$ 9,316.28	\$ 7,300.00	\$ 3,832.81	\$ 5,790.00	\$ (1,510.00)	
5030 - Employee Insurance	\$ 28,448.82	\$ 31,929.10	\$ 29,020.00	\$ 14,382.89	\$ 29,020.00	\$ -	
5040 - Trainings & Seminars	\$ 468.07	\$ 215.00	\$ 700.00	\$ 200.00	\$ 700.00	\$ -	
5050 - Clothing Allowance	\$ 783.15	\$ -	\$ 1,000.00	\$ 849.74	\$ 800.00	\$ (200.00)	
5060 - IMRF Contributions	\$ 14,448.13	\$ 11,822.01	\$ 8,680.00	\$ 4,588.29	\$ 6,870.00	\$ (1,810.00)	
5120 - Maintenance-Vehicles	\$ 9,528.27	\$ 12,936.95	\$ 8,000.00	\$ 8,050.30	\$ 8,000.00	\$ -	
5130 - Maintenance-Equipment	\$ 8,286.69	\$ 1,215.00	\$ 10,000.00	\$ 9,077.12	\$ 10,000.00	\$ -	
5140 - Maintenance-Utility System	\$ 85,343.45	\$ 115,732.40	\$ 80,000.00	\$ 37,533.66	\$ 65,000.00	\$ (15,000.00)	
5150 - Maintenance Supplies	\$ 236.30	\$ -	\$ 1,500.00	\$ 521.58	\$ 1,500.00	\$ -	
5210 - Operating Supplies	\$ 1,688.81	\$ 543.64	\$ 2,000.00	\$ 1,561.00	\$ 2,000.00	\$ -	
5220 - Motor Fuel & Lube	\$ 6,712.36	\$ 6,304.13	\$ 9,000.00	\$ 6,112.40	\$ 9,000.00	\$ -	
5230 - Vehicle Supplies	\$ -	\$ 896.39	\$ 500.00	\$ 434.83	\$ 500.00	\$ -	
5245 - Misc. Equipment	\$ -	\$ -	\$ 500.00	\$ 500.00	\$ 500.00	\$ -	
5250 - Small Tools	\$ 124.00	\$ 246.97	\$ 200.00	\$ 100.00	\$ 200.00	\$ -	
5260 - Safety Equipment	\$ 363.80	\$ 80.00	\$ 500.00	\$ 134.98	\$ 500.00	\$ -	
5330 - Telephone Expense	\$ 17,687.51	\$ 18,231.70	\$ 20,400.00	\$ 20,594.24	\$ 20,400.00	\$ -	
5360 - Utilities	\$ 67,288.65	\$ 51,145.91	\$ 65,000.00	\$ 66,003.09	\$ 63,000.00	\$ (2,000.00)	
5380 - Rentals	\$ -	\$ -	\$ 500.00	\$ 57.50	\$ 500.00	\$ -	
5435 - Julie Locate Expense	\$ 4,279.55	\$ 6,201.00	\$ 3,500.00	\$ 3,291.16	\$ 3,500.00	\$ -	
5480 - Other Professional Services	\$ 3,483.56	\$ 46,623.61	\$ 35,000.00	\$ 39,065.45	\$ 23,000.00	\$ (12,000.00)	
6030 - Capitalized Treatment Upgrade	\$ 63,230.17	\$ 986,013.80	\$ 146,000.00	\$ 73,536.33	\$ 71,000.00	\$ (75,000.00)	
TOTAL EXPENSE	\$ 436,185.16	\$ 1,431,164.17	\$ 526,620.00	\$ 342,704.55	\$ 398,880.00	\$ (127,740.00)	\$ -

PROPOSED BUDGET FY 2022-2023 | CAPITAL FUND

	Actual FY 19-20	Actual FY 20-21	Budget FY 21-22	Est. Actual FY 21-22	Proposed FY 22-23	Proposed + / - vs. Current	Approved FY 22-23
Income							
4510 · Connection Fees	n/a	\$ 108,220.00	\$ 143,920.00	\$ 741,890.38	\$ 337,624.00	\$ 193,704.00	
4810 · Bond Proceeds & Interest - Other	n/a	\$ 7,420.53	\$ 12,213,072.00	\$ -	\$ 11,598,572.00	\$ (614,500.00)	
4995 · Grants and Contributions - Other	n/a	\$ 1,748.00	\$ 600,000.00	\$ 2,196.00	\$ 4,095,600.00	\$ 3,495,600.00	
TOTAL INCOME	n/a	\$ 117,388.53	\$ 12,956,992.00	\$ 744,086.38	\$ 16,031,796.00	\$ 3,074,804.00	
Expense							
5640 · Interest Expense	\$ -	\$ -	\$ -	\$ 33,637.49	\$ -	\$ -	
5810 · Refunds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
6030 · Capitalized Treatment Upgrade	\$ 1,081,042.67	\$ 475,436.67	\$ 13,214,296.00	\$ 847,308.36	\$ 14,839,802.00	\$ 1,625,506.00	\$ -
6070 · Building Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
TOTAL EXPENSE	\$ 1,081,042.67	\$ 475,436.67	\$ 13,214,296.00	\$ 880,945.85	\$ 14,839,802.00	\$ 1,625,506.00	\$ -

BUDGET FY 2022-2023 | ALTERNATE BOND & INTEREST FUND

	Actual FY 20-21	Actual FY 20-21	Budget FY 21-22	Est. Actual FY 21-22	Proposed FY 22-23	Proposed +/- vs. Current	Approved FY 22-23
Income							
2620 - Revenue Bonds Payable	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -
Total Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Expense							
5640 - Interest Expense	\$ 82,921	\$ 75,285	\$ 82,921	\$ 71,637	\$ 67,872	\$ (15,049)	\$ 67,872
5650 - Management Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5710 - Miscellaneous Expense	\$ 475	\$ 475	\$ -	\$ -	\$ -	\$ -	\$ -
5910 - Amortization Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6040 - Bond Principal Payable	\$ 340,000	\$ 380,000	\$ 393,818	\$ 380,000	\$ 390,000.00	\$ (3,818)	\$ 390,000
6055 - Bond Amortization	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expense	\$ 423,396	\$ 455,760	\$ 476,739	\$ 451,637	\$ 457,872	\$ (18,867)	\$ 476,739
Total Income vs. Expenses	\$ (423,396)	\$ (455,760)	\$ (476,739)	\$ (451,637)	\$ (457,872)	\$ 18,867	\$ (476,739)