

Attachment 1 – Ridgewood Water District Budget for 2025

	APPROVED BUDGET 2022	ACTUAL AS OF 12/31/2022	APPROVED BUDGET 2023	ACTUAL AS OF 12/31/2023	APPROVED BUDGET 2024	Actual as of 10/14/2024	APPROVED BUDGET 2025
Operating Revenues:							
Water Sales	50,000.00	45,544.80	50,000.00	44,286.34	45,000.00	46,097.43	47,000.00
Late Charges	1,200.00	1,009.13	1,200.00	1,374.93	1,500.00	1,360.43	1,500.00
Connect Fees/Improvement Fee	22,500.00	21,768.35	22,500.00	21,394.24	22,500.00	28,074.49	22,500.00
Water Delivery Surcharge							
Interest-Operating Account	50.00	42.99	50.00	61.85	70.00	79.90	80.00
Interest-Money Market Acct							
Uncategorized				194.40	0.00	0.00	0.00
Total Operating Revenues	73,753.30	68,368.63	73,753.50	67,311.76	69,070.00	75,612.25	71,080.00
Non-Operating Revenues:							
General Property Taxes	20,812.00	19,648.60	21,976.00	22,544.83	23,185.00	29,937.82	30,000.00
Specific Ownership Taxes	2,200.00	2,121.76	2,200.00	2,156.17	2,200.00	2,155.54	2,200.00
Interest-Captial Account	180.00	139.99	160.00	110.43	160.00	139.90	160.00
Interest-PayPort Account	3.30	3.36	3.50	14.59	15.00	3.70	15.00
Interest-County	25.00	28.21	30.00	39.22	40.00	46.39	51.00
Other		0.00		0.00	0.00		
State Senior/Veterans Fund	-	1,162.17		1,428.53	1,500.00	1,339.98	1,400.00
Unapplied Cash Payment Income						3,429.86	0.00
Total Non-Operating Revenues	23,217.00	23,100.73	24,366.00	26,293.77	27,100.00	37,053.19	33,826.00
Total GAAP Revenues	96,970.30	91,469.36	98,119.50	93,605.53	96,170.00	112,665.44	104,906.00
Contributed Capital (Grants)							
Beginning Balance-Accounts	196,766.82	169,235.86	165,000.00	198,423.53	221,364.34	3,815.00	198,423.53
Total Budget Sources	293,737.12	260,705.22	263,119.50	292,029.06	317,534.34	252,757.26	303,329.53

GAAP Budget**Expenses:****Operating****Expenses:**

Accounting+ Audit	6,900.00	6,382.47	7,000.00	6,852.13	7,140.00	7,341.43	8,700.00
Bank Charges	50.00	50.00	50.00	40.00	50.00	0.00	50.00
Contingency Reserve	5,000.00	0.00	5,000.00	0.00	5,000.00	0.00	5,000.00
Director Fees	8,400.00	6,600.00	8,400.00	7,418.18	8,400.00	6,700.00	8,400.00
Election Expense	500.00	0.00	500.00	250.00	0.00	250.00	500.00
Engineering Plans	10,000.00	0.00	8,000.00	0.00	8,000.00	0.00	8,000.00
Equipment	2,500.00	0.00	2,500.00	0.00	2,500.00	756.54	2,500.00
Insurance	3,000.00	2,999.00	3,200.00	3,040.00	3,200.00	495.00	4,000.00
Legal	3,000.00	0.00	3,000.00	2,840.00	3,000.00	0.00	3,000.00
Licenses & Permits	100.00	75.00	75.00	0.00	75.00	0.00	75.00
Mileage (Other)				0.00	200.00	0.00	200.00
Membership Dues	450.00	376.34	400.00	0.00	400.00	327.39	400.00
Miscellaneous	500.00	163.75	400.00	0.00	200.00	0.00	200.00
Office Supplies	800.00	1,303.56	1,200.00	752.76	1,200.00	1,054.19	1,200.00
Paypal fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Postage	400.00	325.65	400.00	34.51	400.00	487.11	500.00
Professional Fees	1,000.00	0.00	1,000.00	0.00	1,000.00	0.00	1,000.00
Public Notices	75.00	83.27	100.00	35.15	100.00	0.00	100.00
Repairs	7,000.00	2,964.74	10,000.00	23,320.28	10,000.00	431.56	25,000.00
Supplies	300.00	69.31	100.00	699.82	1,000.00	1,363.88	1,500.00
Taxes - Payroll				0.00	0.00	0.00	0.00
Telephone	1,000.00	726.57	800.00	426.64	500.00	593.73	600.00
Travel/Training	1,500.00	0.00	1,500.00	175.00	1,500.00	0.00	1,500.00
State/County	600.00	590.31	650.00	621.07	650.00	715.42	800.00
Treasurer Fees							
Utilities - Electric, propane	4,000.00	3,648.30	4,500.00	4,470.63	5,000.00	3,644.84	5,000.00
Unapplied Cash Payment Income						3,429.86	0.00
Contractors - Operator & Reader	13,000.00	11,700.00	13,000.00	11,400.00	13,200.00	12,150.00	13,200.00
Water Hauling	3,000.00	1,375.00	3,000.00	0.00	3,000.00	975.00	3,000.00
Water Tests	600.00	246.00	370.00	2,455.35	3,000.00	0.00	3,000.00
Water Treatment	500.00	579.00	500.00	0.00	500.00	0.00	500.00
Total Operating Expenses	74,175.00	40,258.27	75,645.00	64,831.53	79,215.00	40,715.95	97,925.00

Non-Operating**Expenses:**

Interest on Note Payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest on G. O. Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Non-Operating Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total GAAP Expenses	74,175.00	40,258.27	75,645.00	64,831.53	79,215.00	33,050.98	90,645.00
Debt Service	0.00			0.00	0.00	0.00	0.00
Depreciation				17,050.98	20,000.00	17,050.98	20,000.00
Capital Outlay	100,000.00	79,808.71	100,000.00	0.00	100,000.00	16,000.00	100,000.00
Emergency Reserve	0.00			0.00	0.00	0.00	5,000.00
Total Non-GAAP Expenses	100,000.00	79,808.71	100,000.00	17,050.98	100,000.00	33,050.98	125,000.00
Total GAAP and Non-GAAP Expenses	174,175.00	120,066.98	175,645.00	81,882.51	190,645.00	73,766.93	222,925.00
Remaining	119,562.12	140,638.24	87,474.50	76,710.37	114,878.53	9,170.05	80,404.53
Remaining + Contingency	124,562.12	140,638.24	92,474.50	81,710.37	119,878.53	14,170.05	85,404.53

Final Budget Notes for Year 2024

Operating Revenues:

Water Sales	Estimated rest of year using average water sales from previous months	47,000.00
Improvement Assessment Fee	Assume 60 patrons, 29.75 per month	22,500.00
Late Charges	Rate of \$15.00 each	1,500.00
Connect Fees		22,500.00
Interest		291.00
PayPort Interest		15.00
Total Operating Revenue		93,806.00

Non-Operating Revenues:

General Property Taxes	Mill based levy based on assessed value of \$2,086,600. Form DLF53 on DOLA website Values come from the state	30,000.00
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S. O. Taxes	Use already collect as an estimate. Comes from Teller County.	2,200.00
Interest	Interest on Capital account	255.00
Interest County	Interest from the County	51.00
Senior/Veteran Tax Make-up	Included with General Property Taxes	1,400.00
Total Non-Operating Revenue		33,906.00
Budget Sources		
Total GAAP Revenues		104,906.00
Contributed Capital (Grants)	None	0.00
Beginning Balance	Total Bank Accounts at year-end 2023	198,423.53
Total Budget Sources	Final Budget Year 2024	303,329.53
Operating Expenses		
Accounting+ Audit	Accounting \$483/mo Hoelting audit \$1500	8,700.00
Bank Charges	Patron Insufficient Funds Box Rental	50.00
Contingency Reserve	3% Minimum expenses Reserving \$5000 this year	5,000.00
Director Fees	State Law allows paying directors up to \$100 per meeting, not to exceed \$2400 per year	8,400.00
Election Expense	This is an election year	500.00
Engineering Plans	Need to update our engineering plans from 2001	8,000.00
Equipment	Purchase of new meter pit for new home being added to the district. Unexpected equipment replacement \$1000	2,500.00
Insurance	property and liability	4,000.00
Legal	Need to review contracts	3,000.00
Licenses & Permits	Permits	75.00

Mileage (Other)	Mileage for directors traveling for meetings/briefings and to acquire parts for the water system.	200.00
Membership Dues	Special Districts membership	400.00
Miscellaneous	Expenses for items which are not covered in other places in the budget - eg Mileage	200.00
Office Supplies	Supplies for office work \$200.00, computer virus and backup programs, Asset mgmt software	1,200.00
Paypal fees	None	0.00
Postage	Certified mailing, bill paying, post office fee and bi-annual newsletters	500.00
Professional Fees	Consultants	1,000.00
Public Notices	Required publishing in the Courier	100.00
Repairs	Consultants Ongoing improvements to control systems Unexpected repairs	25,000.00
Supplies	Used in field	1,500.00
Taxes - Payroll	None	0.00
Telephone	\$80/month	600.00
Travel/Training	SDA training conferences for Directors	1,500.00
State/County Treasurer Fees	Fees we pay (deducted from taxes) rate of 3% of general property tax	800.00
Utilities - Electric, propane	IREA electric, Propane for generators	5,000.00
Contractors - Operator & Reader	Water Operator - \$900/month Meter Reader - \$200/month	13,200.00
Water Hauling	Make-up water to satisfy demand	3,000.00

Water Tests	inorganic/organic and bacteriological testing, additional lead/copper testing	3,000.00
Water Treatment	Chemicals	500.00
Total Operating Expenses		97,925.00
Non-Operating Expenses		
Interest on Note Payable		0.00
Interest on G. O. Bonds		0.00
Total Non-Operating Expenses		0.00
Total GAAP Expenses		90,645.00
Total Non-GAAP Expenses		
Debt Service		0.00
Capital Outlay		100,000.00
Emergency Reserve		5,000.00
Total Non-GAAP Expenses		105,000.00
Total GAAP and Non-GAAP Expenses		195,645.00
Remaining		107,684.53
Remaining + Contingency		112,684.53