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Preliminary BUDGET

	Notes	2023 Budget Adopted by Board 10/11/22	2024 Budget To Be Adopted by Board 10/10/23
<u>REVENUE AND FINANCIAL SOURCES</u>			
Funding - NYS DEC	(9)	300,000	225,000
Westchester WQIP	(1)	90,000	120,000
O&M receipts from municipalities		100,000	80,000
Interest Income	(2)	250,000	300,000
Rental Income - IDA		3,000	3,000
TOTAL REVENUE AND FINANCIAL SOURCES		743,000	728,000
<u>EXPENDITURES</u>			
Project Design	(3)	385,000	370,000
Project Construction	(3)	6,232,000	5,038,000
Wastewater Study	(9)	300,000	300,000
O&M	(4)	190,000	200,000
Land Acquisition		-	-
Personnel-incl Health,Disability,PR Tax Exp	(5)	505,934	538,023
Equipment			
<i>Computer</i>		-	-
<i>Office Supplies</i>		6,000	7,500
<i>Office Software</i>		-	-
<i>Other Equipment</i>		-	-
Contractual			
<i>Rent</i>		42,000	42,000
<i>Insurance-Pollution</i>		\$ 28,270	\$ 17,395
<i>Insurance- D&O</i>		4,652	4,191
<i>Insurance- Business Owners</i>		2,967	2,833
<i>Insurance-Workers Comp</i>		4,162	1,500
<i>Total Insurance</i>	(6)	40,051	25,919
<i>Utilities</i>		-	-
<i>Travel/Mileage</i>		2,100	2,100
<i>Legal</i>		96,000	96,000
<i>Other Contractual -401k Administration</i>		2,100	2,100
<i>Other Contractual-IT Consulting</i>		8,900	8,900
<i>Other Contractual-Accounting/Audit</i>		15,000	25,000
<i>Other Contractual-Copier lease</i>		3,750	3,750

Other Expenses- Communications	\$	4,250	\$	4,350
Other Expenses-Postage		500		500
Other Expenses		5,000		5,100
Total Other Expenses		9,750		9,950
TOTAL EXPENDITURES		7,838,585		6,669,242
Excess (deficiency) of Revenue and financial sources over expenditures for year budgeted		(7,095,585)		(5,941,242)
Add back to fund balance project costs budgeted but not completed in 2023		5,000,000		
Beginning Fund Balance	(7)	15,103,927		13,008,342
Estimated Ending Fund Balance	(8)	13,008,342		7,067,100

Assumptions/Notes:

- (1) Westchester QIP reimbursement for County O&M responsibility.
- (2) Investment income based on current holdings and transfer to PCSB, reduction in balances held outside to be used for construction costs.
- (3) Focus is on FAD projects.
- (4) DEP funding to EOH not used for O&M; municipalities are billed/paid under bubble compliance.
- (5) Personnel includes projected 6.5% Health insurance premium increase and 4% COLA, 401k plan with 6% match and intern for 3 months during Summer.
- (6) 10% change to pollution 3 year policy; no increase from actual on other commercial policies.
- (7) Estimated fund balance beginning of year revised to actual 1/1/23 balance for 2023.
- (8) Fund Balance at end of year will be Westchester QIP, Putnam QIP and FAD.
- (9) Wastewater Grant (25% was received in 2022) & Wastewater study. Expense includes related legal & admir