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**Final Budget**

	Notes	2023 Budget Adopted by Board 10/11/22	2024 Budget To Be Adopted by Board 10/10/23
<b><u>REVENUE AND FINANCIAL SOURCES</u></b>			
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
<b>TOTAL REVENUE AND FINANCIAL SOURCES</b>		<b>743,000</b>	<b>728,000</b>
<b><u>EXPENDITURES</u></b>			
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&amp;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
<b>TOTAL EXPENDITURES</b>		<b>7,838,585</b>		<b>6,669,242</b>
<b>Excess (deficiency) of Revenue and financial sources over expenditures for year budgeted</b>		<b>(7,095,585)</b>		<b>(5,941,242)</b>
<b>Add back to fund balance project costs budgeted but not completed in 2023</b>		5,000,000		
<b>Beginning Fund Balance</b>	(7)	<b>15,103,927</b>		<b>13,008,342</b>
<b>Estimated Ending Fund Balance</b>	(8)	<b>13,008,342</b>		<b>7,067,100</b>

**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



