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Final Budget

	Notes	2024 Budget Adopted by Board 10/10/23	2025 Budget To Be Adopted by Board 10/8/24
<u>REVENUE AND FINANCIAL SOURCES</u>			
Funding - NYS DEC/ACOE	(9)	225,000	1,790,000
Westchester WQIP	(1)	120,000	2,120,000
O&M receipts from municipalities		80,000	80,000
Interest Income	(2)	300,000	350,000
Rental Income - IDA	(10)	3,000	-
TOTAL REVENUE AND FINANCIAL SOURCES		728,000	4,340,000
<u>EXPENDITURES</u>			
Project Design	(3)	370,000	-
Project Construction	(3)	5,038,000	3,060,000
Wastewater Study	(9)	300,000	190,000
O&M	(4)	200,000	200,000
Land Acquisition		-	-
Personnel-incl Health,Disability,PR Tax Exp	(5)	505,934	511,405
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>		\$ 17,395	\$ 17,395
<i>Insurance- D&O</i>		4,191	4,191
<i>Insurance- Business Owners</i>		2,833	3,090
<i>Insurance-Workers Comp</i>		1,500	1,500
<i>Total Insurance</i>	(6)	25,919	26,176
<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>		25,000	25,000

<i>Other Contractual-Copier lease</i>		3,750	3,750
Other Expenses- Communications	\$	4,350	\$ 4,350
Other Expenses-Postage		500	500
Other Expenses		5,100	5,100
Total Other Expenses		<u>9,950</u>	<u>9,950</u>
TOTAL EXPENDITURES		6,635,653	4,184,881
Excess (deficiency) of Revenue and financial sources over expenditures for year budgeted		(5,907,653)	155,119
Add back to fund balance project costs budgeted but not completed in 2024		3,500,000	
Beginning Fund Balance	(7)	13,559,903	11,152,250
Estimated Ending Fund Balance	(8)	11,152,250	11,307,369

Assumptions/Notes:

- (1) Westchester QIP reimbursement for County O&M responsibility.
For 2025 includes \$2,000,000 additional funding.
- (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 8.5% Health insurance premium increase and 4% COLA, 401k plan with 6% match and intern for 3 months during Summer. Watershed Planner replacement starting in September
- (6) Pollution policy to renew 12/25. No change in others
- (7) Estimated fund balance beginning of year revised to actual 1/1/24 balance for 2024.
- (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. Includes related legal & admin.
For 2025 includes \$1,600,000 ACOE reimbursements
- (10) IDA sublease ended April 2024