

FISCAL YEAR 2023/24 BUDGET

FOR THE PERIOD FROM:

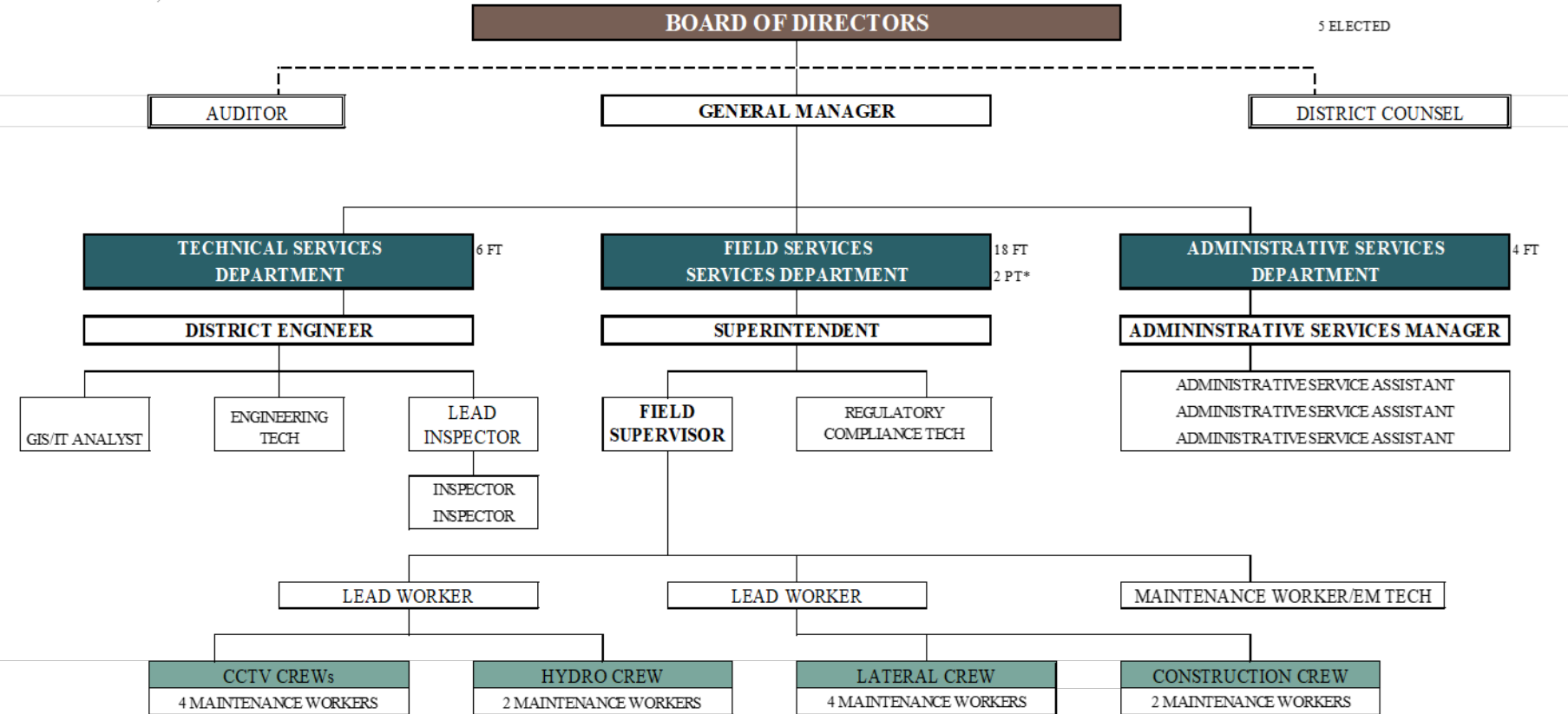
JULY 1, 2023 TO JUNE 30, 2024

PRESENTED ON JULY 6, 2023

Fiscal Year 2023/24 Organization Chart

SOUTH PLACER MUNICIPAL UTILITY DISTRICT

EFFECTIVE: JULY 1, 2023



36 TOTAL POSITIONS: 5 ELECTED, 4 MANAGEMENT, 25 FULL-TIME, & 2 PART-TIME

*(Part-time Temporary Laborer position fills in on Field Maintenance crews as needed and is not shown on the org chart)

Cash & Investment Balances

Balances as of March 31, 2023

INVESTMENT	PRIOR YEAR Jan 22 - Mar 22	PRIOR QUARTER Oct 22 - Dec 22	MARKET VALUE Jan 23 - Mar 23	QUARTERLY RETURN	% OF PORTFOLIO
CALTRUST	\$ 23,287,970	\$ 11,211,628	\$ 6,365,411	0.76%	8%
LAIF	\$ 19,937,087	\$ 25,194,869	\$ 25,364,678	0.65%	34%
PLACER COUNTY TREASURY	\$ 19,976,455	\$ 25,145,937	\$ 25,290,891	0.58%	34%
FIVE STAR MONEY MARKET	\$ -	\$ 5,022,410	\$ 6,054,558	0.65%	8%
CASH	\$ 6,775,989	\$ 4,629,379	\$ 9,247,405	0.13%	12%
RESTRICTED - CEPPT	\$ 3,345,795	\$ 2,976,402	\$ 3,102,584	1.04%	4%
TOTAL/AVERAGE	\$ 73,323,296	\$ 74,180,626	\$ 75,425,527	0.59%	100%

Fund Balance Breakdown




	AUDITED FUNDS FISCAL YEAR 2020/21	AUDITED FUNDS FISCAL YEAR 2021/22	FUNDS AS OF 03/31/2023
CASH & INVESTMENTS			
FUND 100 OPERATING	\$ 16,786,025	\$ 25,250,688	\$ 17,391,423
FUND 300 CIP & EXPANSION	\$ 26,878,885	\$ 27,140,321	\$ 31,273,751
FUND 400 CAPITAL REPLACEMENT & REHABILITATION	\$ 21,712,239	\$ 21,959,738	\$ 23,657,769
CALPERS CEPP TRUST - RESTRICTED	\$ 3,440,903	\$ 3,006,902	\$ 3,102,584
TOTALS	\$ 68,818,052	\$ 77,357,649	\$ 75,425,527

Revenue Budget

	AUDITED FINANCIALS		PROJECTED	PROPOSED
	FISCAL YEAR 2020/21	FISCAL YEAR 2021/22	FISCAL YEAR 2022/23	FISCAL YEAR 2023/24
OPERATING FUND				
SEWER SERVICE CHARGES	\$ 15,503,728	\$ 15,825,794	\$ 15,951,600	\$ 16,717,810
PERMITS, PLAN CHECK & INSPECTIONS	458,220	255,155	244,740	\$ 246,500
PROPERTY TAXES	1,173,961	1,190,070	1,200,000	\$ 1,200,000
LATE FEES	102,066	130,032	133,840	\$ 140,000
INTEREST	46,631	48,944	350,000	\$ 200,000
GAIN/LOSS ON SALE FIXED ASSET DISPOSAL	(36,147)	21,993	-	\$ -
MISCELLANEOUS INCOME	88,053	478,946	150,000	\$ 40,000
OPERATING FUND less CEPPT Interest Earnings	\$ 17,336,512	\$ 17,950,934	\$ 18,030,180	\$ 18,544,310
Interest Income from CEPPT (Restricted)	\$ 440,903	\$ (434,002)	\$ 150,000	\$ 100,000
OPERATING FUND	\$ 17,777,415	\$ 17,516,932	\$ 18,180,180	\$ 18,644,310
CAPITAL IMPROVEMENT FUND				
SEWER PARTICIPATION FEES	\$ 2,933,779	\$ 3,476,886	\$ 1,449,000	\$ 1,474,500
INTEREST	91,326	100,826	550,000	400,000
CAPITAL IMPROVEMENT FUND	\$ 3,025,105	\$ 3,577,712	\$ 1,999,000	\$ 1,874,500
CAPITAL REPLACEMENT FUND				
INTEREST	\$ 640,815	\$ 100,826	\$ 400,000	\$ 250,000
CAPITAL REPLACEMENT FUND	\$ 91,325	\$ 100,826	\$ 400,000	\$ 250,000
TOTAL SPMUD REVENUE	\$ 20,893,845	\$ 21,195,470	\$ 20,579,180	\$ 20,768,810

Operating Expense Budget



	FISCAL YEAR 2020/21	FISCAL YEAR 2021/22	FISCAL YEAR 2022/23	FISCAL YEAR 2023/24
SALARIES/WAGES	\$ 2,701,984	\$ 2,699,905	\$ 2,779,300	\$ 3,273,000
FICA - SOCIAL SECURITY	\$ 179,702	\$ 201,418	\$ 212,630	\$ 250,385
CALPERS RETIREMENT	\$ 277,625	\$ 236,219	\$ 230,141	\$ 285,358
CALPERS UNFUNDED ACCRUED LIABILITY	\$ 350,350	\$ 410,507	\$ 470,864	\$ 457,782
ADDITIONAL UAL CONTRIBUTION	\$ -	\$ -	\$ 467,739	\$ 62,056
457 & 401A RETIREMENT	\$ 112,343	\$ 117,263	\$ 105,790	\$ 144,130
INSURANCE BENEFITS	\$ 705,209	\$ 656,252	\$ 722,117	\$ 885,340
RETIREE HEALTH/OPEB	\$ 287,718	\$ 446,369	\$ 370,000	\$ 370,000
SALARIES & BENEFITS	\$ 4,614,931	\$ 4,767,933	\$ 5,358,581	\$ 5,728,051
ASPHALT PAVING	\$ -	\$ 12,500	\$ 50,000	\$ 75,000
BUILDING & GROUNDS MAINTENANCE	\$ 37,954	\$ 49,812	\$ 35,000	\$ 54,000
ELECTION EXPENSE	\$ -	\$ -	\$ 49,906	\$ -
EMPLOYEE ENGAGEMENT	\$ -	\$ -	\$ -	\$ 2,500
GAS & OIL EXPENSE	\$ 42,472	\$ 60,225	\$ 61,000	\$ 66,000
GENERAL OPERATING SUPPLIES & MAINTENANCE	\$ 108,445	\$ 124,094	\$ 183,550	\$ 225,275
LEGAL SERVICES	\$ 64,964	\$ 92,460	\$ 285,000	\$ 180,000
LIFT STATION & FLOW RECORDER PROGRAMS	\$ 62,281	\$ 38,685	\$ 65,000	\$ 76,000
OTHER OPERATING EXPENSE	\$ (406)	\$ 150	\$ 150	\$ 1,000
PROFESSIONAL DEVELOPMENT	\$ 20,770	\$ 32,095	\$ 30,700	\$ 69,875
PROFESSIONAL SERVICES	\$ 80,243	\$ 168,149	\$ 333,500	\$ 843,000
PROPERTY & LIABILITY INSURANCE	\$ 215,827	\$ 255,095	\$ 322,425	\$ 415,000
REGULATORY COMPLIANCE/GOVERNMENT FEES	\$ 46,960	\$ 56,824	\$ 73,500	\$ 86,600
REPAIR/MAINTENANCE AGREEMENTS	\$ 108,609	\$ 113,144	\$ 114,500	\$ 156,150
ROOT CONTROL PROGRAM	\$ 54,501	\$ 55,310	\$ 65,000	\$ 71,000
SAFETY GEAR/UNIFORMS	\$ 19,281	\$ 21,468	\$ 26,000	\$ 28,825
UTILITIES	\$ 156,342	\$ 167,970	\$ 170,000	\$ 186,000
UTILITY BILLING/BANKING EXPENSE/PRINTING	\$ 235,471	\$ 237,369	\$ 255,500	\$ 290,500
VEHICLE REPAIR & MAINTENANCE	\$ 46,792	\$ 69,169	\$ 65,000	\$ 80,000
SERVICES & SUPPLIES	\$ 1,300,506	\$ 1,554,519	\$ 2,185,731	\$ 2,906,725
RWWTP MAINTENANCE & OPERATIONS	\$ 5,025,013	\$ 5,007,939	\$ 7,204,000	\$ 8,181,000
RWWTP REPLACEMENT & REHABILITATION	\$ 576,156	\$ 1,659,750	\$ 2,611,000	\$ 2,246,000
SPWA O&M & R&R	\$ 5,601,169	\$ 6,667,689	\$ 9,815,000	\$ 10,427,000
OPERATING EXPENSE LESS DEPRECIATION	\$ 11,516,606	\$ 12,990,141	\$ 17,359,312	\$ 19,061,776
DEPRECIATION EXPENSE	\$ 1,889,287	\$ 2,065,934	\$ 2,375,825	\$ 2,551,400
ONE-TIME CEPPT FUNDING	\$ 3,000,000	\$ -	\$ -	\$ -
OPERATING FUND EXPENSES	\$ 16,405,893	\$ 15,056,075	\$ 19,735,137	\$ 21,613,176

Capital Expenditure Budget

CAPITAL IMPROVEMENTS		OPERATING	CIP & EXPANSION	REPLACEMENT & REHABILITATION
COMPUTERS/OFFICE FURNITURE	\$ 51,700	\$ 51,700	\$ -	\$ -
EASEMENT INSPECTION PROGRAM	\$ 15,000	\$ 15,000	\$ -	\$ -
EASEMENT/ACCESS ROADS	\$ 420,000	\$ 200,000	\$ -	\$ 220,000
EASEMENT ACQUISITION	\$ 87,000	\$ 87,000	\$ -	\$ -
LATERAL CAMERA	\$ 15,000	\$ 15,000	\$ -	\$ -
NEWCASTLE MASTER PLAN IMPROVEMENTS	\$ 300,000	\$ 300,000	\$ -	\$ -
PARTICIPATION IN REGIONAL PROJECTS	\$ 1,280,000	\$ 50,000	\$ -	\$ 1,230,000
PIPE TRAILER IMPROVEMENTS	\$ 15,000	\$ 15,000	\$ -	\$ -
SYSTEM IMPROVEMENTS	\$ 290,000	\$ 290,000	\$ -	\$ -
EXPANSION PROJECTS	\$ 4,490,000	\$ -	\$ 4,490,000	\$ -
FOOTHILL TRUNK PROJECT	\$ 125,000	\$ -	\$ 125,000	\$ -
TRUNK EXTENSION REIMBURSEMENT	\$ 5,300,000	\$ -	\$ 5,300,000	\$ -
CY MASTER PLAN CAPITAL IMPROVEMENTS	\$ 663,000	\$ -	\$ -	\$ 663,000
CURED IN PLACE PIPE	\$ 750,000	\$ -	\$ -	\$ 750,000
SCADA DESIGN	\$ 490,000	\$ -	\$ -	\$ 490,000
SYSTEM REHABILITATION	\$ 1,225,000	\$ -	\$ -	\$ 1,225,000
TAYLOR ROAD LIFT STATION REPLACEMENT	\$ 160,000	\$ -	\$ -	\$ 160,000
VEHICLE PURCHASES	\$ 70,000	\$ -	\$ -	\$ 70,000
TOTAL CAPITAL IMPROVEMENTS	\$ 15,746,700	\$ 1,023,700	\$ 9,915,000	\$ 4,808,000

Operating Fund Sources & Uses



Fund 100 Operating Fund

PROJECTED BALANCE AS OF JULY 1, 2023	\$ 15,065,800
Proposed Revenues	
<i>Fund 100 Revenues</i>	\$ 18,344,310
<i>Interest</i>	\$ 300,000
<i>Total Fund 100 Revenues</i>	<u>\$ 18,644,310</u>
Proposed Expenditures	
<i>Local Operations & Maintenance Expenses</i>	\$ (8,634,776)
<i>Regional Operations & Maintenance Expenses</i>	\$ (10,427,000)
<i>Depreciation</i>	\$ (2,551,400)
<i>SubTotal Fund 100 Expenses</i>	<u>\$ (21,613,176)</u>
<i>Capital Projects</i>	\$ (1,023,700)
<i>Total Fund 100 Expenditures</i>	<u>\$ (22,636,876)</u>
100 ENDING FUND BALANCE	<u><u>\$ 11,073,234</u></u>
<i>Minimum Operating Fund Reserve Requirement per Policy #3130</i>	\$ 5,765,444
100 FUND BALANCE (LESS RESERVE REQUIREMENT) AVAILABLE FOR USE	<u><u>\$ 5,307,790</u></u>

Capital Funds Sources & Uses

Fund 300 CIP & Expansion

PROJECTED BALANCE AS OF JULY 1, 2023	\$ 32,872,751
Proposed Revenues	
<i>Sewer Participation Charges</i>	\$ 1,474,500
<i>Interest</i>	\$ 400,000
<i>Total Fund 300 Revenues</i>	<u>\$ 1,874,500</u>
Proposed Expenditures	
<i>Capital Projects</i>	\$ (9,915,000)
<i>Total Fund 300 Expenditures</i>	<u>\$ (9,915,000)</u>
300 ENDING FUND BALANCE	<u><u>\$ 24,832,251</u></u>

Fund 400 Replacement & Rehab

PROJECTED BALANCE AS OF JULY 1, 2023	\$ 25,042,083
Proposed Revenues	
<i>Depreciation</i>	\$ 2,551,400
<i>Interest</i>	\$ 250,000
<i>Total Fund 400 Revenues</i>	<u>\$ 2,801,400</u>
Proposed Expenditures	
<i>Capital Projects</i>	\$ (4,808,000)
<i>Total Fund 400 Expenditures</i>	<u>\$ (4,808,000)</u>
400 ENDING FUND BALANCE	<u><u>\$ 23,035,483</u></u>

Requested Action

Approve Resolution #23-22 Adopting the Proposed Budget
and Spending Plan for Fiscal Year 2023/24.