

**NORTHERN WATER
DISTRICT FUND
2024 PROPOSED BUDGET**

	FY 2023 Budget	FY 2024 Budget	Dollar Change From FY 2023 Budget	Percentage Change From FY 2023 Budget
Sources of Funds				
Revenue Sources				
Property Tax	\$ 28,400,767	\$ 35,593,689	\$ 7,192,922	25%
Specific Ownership Tax	1,606,167	1,654,352	48,185	3%
Water Assessments	12,383,949	13,256,134	872,185	7%
Charges for Services	6,276,716	6,565,091	288,375	5%
BOR Operation, Maintenance & Replacement Allocation	2,620,000	2,620,000	-	0%
BOR Horsetooth Fiber Allocation	-	1,500,000	1,500,000	0%
BOR RAX Tier 2 funding	-	2,136,374	2,136,374	0%
Indirect Costs	2,773,800	2,773,800	-	0%
Other Operating Revenues (WGAP Carriage; Exchange Use)	2,656,595	2,674,068	17,473	1%
Intergovernmental Grants (ASO & SWP)	1,470,000	1,894,800	424,800	29%
Fire Recovery	17,878,000	21,930,000	4,052,000	23%
Transfer from Fleet Reserves for Fleet & Equipment Carryover	1,156,508	750,000	(406,508)	n/a
Other Nonoperating Revenues	95,600	101,336	5,736	6%
Interfund Loan Receivable (Hydropower Fund)	287,437	352,676	65,239	23%
Earnings on Investments	655,240	694,554	39,314	6%
2021 COP Proceeds (Phase 1 & Willow Creek)	-	975,000	975,000	0%
2022 COP Proceeds (Phase 2)	-	14,100,000	14,100,000	0%
Campus development Funding (Cash Transfer and/or Financing)	-	975,968	975,968	0%
Sale of Assets	79,000	83,740	4,740	6%
Total Sources	\$ 78,339,779	\$ 110,631,582	\$ 32,291,803	41%

	FY 2023 Budget	FY 2024 Budget	Dollar Change From FY 2023 Budget	Percentage Change From FY 2023 Budget
Uses of Funds				
Operating Expenses				
Fleet & Equipment	\$ 950,353	\$ 450,065	\$ (500,288)	-53%
Facilities	2,241,054	2,790,676	549,622	25%
Operation & Maintenance	9,168,885	7,550,705	(1,618,180)	-18%
Programs (Engineering, Enviro. Svcs., F&A, Sr. Mgm't.)	28,793,029	36,013,626	7,220,597	25%
Total Operating	\$ 41,153,321	\$ 46,805,072	\$ 5,651,751	14%
Capital & Initiatives				
Capital Assets	\$ 1,485,113	\$ 2,109,000	\$ 623,887	42%
Fleet & Equipment (FY2023 Carryover)	1,156,508	750,000	(406,508)	n/a
Capital Projects - Facilities	113,000	370,187	257,187	228%
Capital Projects - Other	5,844,187	5,471,516	(372,671)	-6%
Capital Projects - BOR Funded	-	3,636,374	3,636,374	0%
Capital Projects - Campus Development	33,359,633	19,200,000	(14,159,633)	-42%
East Troublesome Fire Recovery	19,738,000	23,510,000	3,772,000	19%
Airborne Snow Observatory Flights Initiative	1,470,000	550,000	(920,000)	-63%
Initiatives & Studies	749,736	310,000	(439,736)	n/a
Total Capital & Initiatives	\$ 63,916,177	\$ 55,907,077	\$ (8,009,100)	-13%
Debt Service				
Horsetooth Safety of Dams	\$ 323,416	\$ 323,416	\$ -	0%
Certificates of Participation	5,254,813	5,255,763	950	0%
Total Debt Service	\$ 5,578,229	\$ 5,579,179	\$ 950	0%
Net Pension Liability				
Unfunded Pension Plan Liability	\$ -	\$ -	\$ -	n/a
Total Unfunded Pension Plan Liability	\$ -	\$ -	\$ -	n/a
Contingency Appropriation	\$ 250,000	\$ -	\$ (250,000)	n/a
Reserve funding (five percent)	\$ 2,057,666	\$ 2,340,254	\$ 282,588	14%
Total Uses	\$ 112,955,393	\$ 110,631,582	\$ (2,323,811)	-2%