

TOWN COUNCIL MEASURE SUBMITTAL

Date: 04/10/2023	Submitted by: Town Manager	Telephone # 508-699-0100
------------------	----------------------------	--------------------------

MEASURE DESCRIPTION:
FY2024 Water Enterprise Fund Annual Appropriation

Signed:  07 APR 23

PURPOSE AND JUSTIFICATION:
I hereby submit the following measure to the Town Council for its consideration and action:
"That the Town of North Attleborough raise and appropriate the sum of \$5,211,772.00 to fund salaries, operations, debt and expenses of the Water Department, and to meet said appropriation raise the sum of \$5,111,772.00 through water rates and other sources, and transfer the sum of \$100,000.00 from Water Enterprise Retained Earnings, and that the Director of Public Works, with the approval of the Town Manager, be authorized to expend said funds.
In addition, any expenditure from the Water Enterprise Reserve Fund for extraordinary and unforeseen circumstances is subject to the approval of the Town Manager and the Town Council."

SPECIAL REQUIREMENTS:
This measure requires a legal notice and public hearing.

ATTACHMENTS:
FY2024 Munis Budget Report

REFER TO SUB-COMMITTEE:
Finance Sub-Committee

NEXT YEAR BUDGET HISTORICAL COMPARISON

PROJECTION: 20241 OPERATING BUDGET FOR FISCAL YEAR 2024 FOR PERIOD 99

ACCOUNTS FOR:

WATER	PRIOR FY3 ACTUALS	PRIOR FY2 ACTUALS	LAST FY1 ACTUALS	CY ACTUALS	CY REV BUDGET	PROJECTION LEVEL 1	PCT CHANGE
WATER SALARIES	1,055,710.33	1,037,959.92	1,063,339.01	853,991.54	1,197,880.00	1,291,031.00	7.8%
WATER ENTERPRISE EXPEN	1,311,875.33	1,462,527.52	1,351,521.32	1,569,152.46	1,847,149.00	2,017,857.00	9.2%
WATER INDIRECTS	579,975.23	577,268.86	306,599.05	261,979.39	341,700.00	640,502.00	87.4%
TOTAL WATER	2,947,560.89	3,077,756.30	2,721,459.38	2,685,123.39	3,386,729.00	3,949,390.00	16.6%
2/15/03 ISSUE	52,730.00	50,705.00	43,680.00	41,840.00	41,840.00	.00	-100.0%
OCTOBER 2006 BOND ISSU	31,900.00	30,900.00	29,900.00	28,400.00	28,900.00	27,900.00	-3.5%
OCTOBER 2007 BOND ISSU	104,062.50	100,782.50	97,502.50	89,325.00	89,325.00	86,241.00	-3.5%
JUNE 2009 BOND ISSUE	48,925.00	47,525.00	46,125.00	4,862.50	44,725.00	43,325.00	-3.1%
12/15/10 BOND ISSUE	171,975.00	87,275.00	35,212.50	32,325.00	34,088.00	32,963.00	-3.3%
5/15/13 ISSUE GOB	42,470.00	41,070.00	39,670.00	1,985.00	38,970.00	33,270.00	-14.6%
5/15/15 BOND ISSUE	115,162.50	113,262.50	111,362.50	6,756.25	108,519.00	105,663.00	-2.6%
5/1/16 BOND ISSUE	120,350.00	116,100.00	111,850.00	11,300.00	107,600.00	103,350.00	-3.9%
4/1/17 ISSUE GOB	72,962.50	71,862.50	70,625.00	69,387.50	69,388.00	68,150.00	-1.8%
4/1/18 ISSUE GOB	181,912.50	176,662.50	171,412.50	166,162.50	166,163.00	160,913.00	-3.2%
6/3/19 ISSUE GOB	110,048.33	107,050.00	103,800.00	17,775.00	100,550.00	97,300.00	-3.2%
4/15/21 ISSUE GOB	.00	.00	180,100.00	174,100.00	174,100.00	163,100.00	-6.3%
4/06/2022 ISSUE GOB	.00	.00	.00	137,455.92	142,355.00	137,950.00	-3.1%
4/06/2023 ISSUE GOB	.00	.00	.00	.00	.00	202,257.00	.0%
TOTAL LONG TERM DEBT	1,052,498.33	943,195.00	1,041,240.00	781,674.67	1,146,523.00	1,262,382.00	10.1%
GRAND TOTAL	4,000,059.22	4,020,951.30	3,762,699.38	3,466,798.06	4,533,252.00	5,211,772.00	15.0%

** END OF REPORT - Generated by Linda Catanzariti **