

**Oak Lodge Water Services
Monthly Financial Overview
FY 2024-25 June 2024**

This report summarizes the revenues and expenditures for June 2024. Also incorporated in this report are account balances, including all cash and investment activity as well as checks and withdrawals.

Cash and Investments

Account Balances As of:		
June 30, 2024	Interest Rate	Balance
Account		
Wells Fargo Bank Checking-3552		\$ 26,693
Wells Fargo Bank Checking-9966		\$ 725,096
LGIP	5.30%	\$ 12,296,746
Total		\$ 13,048,535

The OLWS' checks, electronic withdrawals, and bank drafts total \$ 1.7 million for June 2024. There was one voided check.

Services Revenue

Below is a table identifying OLWS' three principal sources of service charges in each fund with a comparison between annual budget estimates and year-to-date service charge fees.

GL Account	Service Charge	Budget Estimate	Period Amount	Year-to-Date Amount	Percentage of Budget
10-00-4211	Water sales	\$ 5,469,000	\$ 584,594	\$ 5,380,290	98.4%
20-00-4212	Wastewater charges	11,913,000	1,312,221	11,809,405	99.1%
30-00-4213	Watershed protection	1,751,000	187,987	1,772,692	101.2%
Subtotal		\$ 19,133,000	\$ 2,084,802	\$ 18,892,388	99.1%

With respect to revenues, water and wastewater revenues are below budget, while , and watershed protection services' exceeded budget. Total variance through June is negative (\$170,613) or (0.9%). This variance is due to the billing cycle being smaller of the two bi-monthly cycles. Converting to monthly billing will eliminate the impact of the differences in bi-monthly billing, approximately a \$300,000 variance in service revenues between the two.

Expenses by Budget Category

The table below matches the Budget for the number of months reported to the same number of months of actual expenses. The **Budget YTD** column provides the portion of the Budget for comparison, whereas the financial reports compare actuals to the full annual budget. This view

allows for a review at the category level to ensure expenditures remain within the budget within each category.

Expense Category	FY 2024	BUDGET Year-to-Date	ACTUALS Year-to-Date	% Spent
	Adopted Budget	June 2024	June 2024	
Personnel Services	\$ 5,776,000	\$ 5,776,000	\$ 5,506,386	88%
Materials & Services	5,905,600	5,905,600	4,865,626	82%
Capital Outlay	9,085,000	9,085,000	5,359,863	59%
		<u>\$ 20,766,600</u>	<u>\$ 15,283,986</u>	<u>74%</u>

With respect to expenditures, at the end of June expenditures are overall 86.2% of budget, excluding Contingencies.

Review of expenditure lines that are above 100% of budget:

There are no expenses lines that are above 100% of budget as of 6/30/2024.