

Heber Public Utility District

2nd Qtr. Budget Report - Fiscal Year 2023-2024

January 10, 2024

OVERVIEW ALL FUNDS

The accompanying summary tables reflect HPUD's overall financial position for the fiscal year through December 31, 2023. Up to date, 52.17% of the total revenue budget has been received for all funds and sources. 50.78% of the total expenditures, including capital outlay, have been expended.

All Funds Revenue Overview	Budget	YTD	%
Parks & Recreation	\$ 574,100.00	\$ 393,128.31	68.48%
Water	\$ 1,745,200.00	\$ 961,817.45	55.11%
Sewer	\$ 1,724,841.00	\$ 738,478.80	42.81%
Trash	\$ 614,000.00	\$ 336,707.92	54.84%
	\$ 4,658,141.00	\$ 2,430,132.48	52.17%

All Funds Expenditures Overview	Budget	YTD	%
Parks & Recreation	\$ 633,800.00	\$ 313,276.02	49.43%
Water	\$ 1,512,742.00	\$ 802,100.92	53.02%
Sewer	\$ 1,301,200.00	\$ 624,012.65	47.96%
Trash	\$ 607,314.00	\$ 319,810.54	52.66%
	\$ 4,055,056.00	\$ 2,059,200.13	50.78%

PARKS AND RECREATION FUND

With 50% of the year complete, Parks & Recreation Fund revenues are at 33.64% of projections and expenditures are at 49.43% of the budget as summarized in this table. (We should receive next week's CFD for \$57,253.04.)

PARKS AND RECREATION FUND 105			
Revenue	Budget	YTD	%
Property Taxes	\$ 454,200.00	\$ 160,662.23	35.37%
CFD's	\$ 87,000.00	\$ -	0.00%
Other Revenues	\$ 32,900.00	\$ 32,466.08	98.68%
	\$ 574,100.00	\$ 193,128.31	33.64%
Expenditure			
Operating	\$ 592,600.00	\$ 265,747.44	44.84%
Capital Outlay	\$ 41,200.00	\$ 47,528.58	115.36%
	\$ 633,800.00	\$ 313,276.02	49.43%

Property Taxes

Property Taxes account for 35.37% of the total Parks and Recreation budget. Property Taxes are received only twice per year around April and December, but this year we received a partial payment and they said next week they should send a check for \$124,807.92.

Park/Retention Maintenance Revenue

This revenue source is monies received from the Community Facilities Districts (CFDS): Heber Meadows and McCabe Ranch. It is received on the same schedule as property taxes.

Parks & Recreation Expenditures

At mid-year, our operating expenses are at 49.43%.

WATER FUND

The following summarizes year-to-date revenues, expenditures, and changes in working capital for the Water Fund.

WATER FUND 200			
	Budget	YTD	%
Revenue	\$ 1,745,200.00	\$ 939,652.45	53.84%
Expenditure			
Operating	\$ 1,305,700.00	\$ 581,116.02	44.51%
Capital Outlay	\$ 207,042.00	\$ 220,984.90	106.73%
Debt Service	\$ 318,600.00	\$ 195,231.04	61.28%
	\$ 1,831,342.00	\$ 997,331.96	54.46%

Water Fund Revenues

Water revenues are monies received from water sales, fees and penalties, and other miscellaneous revenues. Overall water revenues are at 53.84% of the budget, on track for the 2nd Quarter of the Year. Water sales make up 92.3% of the total water fund revenues and other revenues like rent, interest, and sale of assets, are 7.7%.

Water Sales

Revenues from water sales are at 54.00%, on track with this time of the year.

Water Fund Expenditures

Water Fund Operation and Maintenance expenditures are at 44.51% and Capital Outlay is at 106.73%. Debt Service is at 61.28%

SEWER FUND

This table summarizes year-to-date revenues, expenditures, and changes in working capital for the Sewer Fund.

SEWER FUND 300			
	Budget	YTD	%
Revenue	\$ 1,724,841.00	\$ 960,643.80	55.69%
Expenditure			
Operating	\$ 1,120,400.00	\$ 539,725.35	48.17%
Capital Outlay	\$ 180,800.00	\$ 84,287.30	46.62%
Debt Service	\$ 259,900.00	\$ -	0.00%
	\$ 1,561,100.00	\$ 624,012.65	39.97%

Sewer Fund Revenues

Sewer revenues are monies received from sewer service charges, fees and penalties, and other miscellaneous revenues. Overall Sewer Fund revenues are at 55.69% of the budget. Service charges account for 73% of the total Sewer Fund budget, and 21% of grants received, other Revenues like interest and rental represent less than 5%.

Sewer Service Charges

At mid-year, sewer service charges are at 52.10%, on track for the second quarter of the fiscal year.

Sewer Fund Expenditures

Sewer Fund operation and maintenance expenditures are at 48.17%. Capital Outlay is at 46.62%.

Debt service is at 0% the CRWA –SRF Loan due date is May 2024.

TRASH FUND

The Trash Fund is running on schedule for the Second Quarter of the year as shown in the table below.

TRASH FUND 400			
	Budget	YTD	%
Revenue	\$ 614,000.00	\$ 336,707.92	54.84%
Expenditure			
Operating	\$ 49,114.00	\$ 20,128.02	40.98%
CR&R Payments	\$ 558,200.00	\$ 299,682.52	53.69%
	\$ 607,314.00	\$ 319,810.54	52.66%

This Mid-Year Budget summary is based on detailed information produced by the Heber Public Utility District’s financial management system. Should you have any questions or need additional information, please contact the Finance Manager.