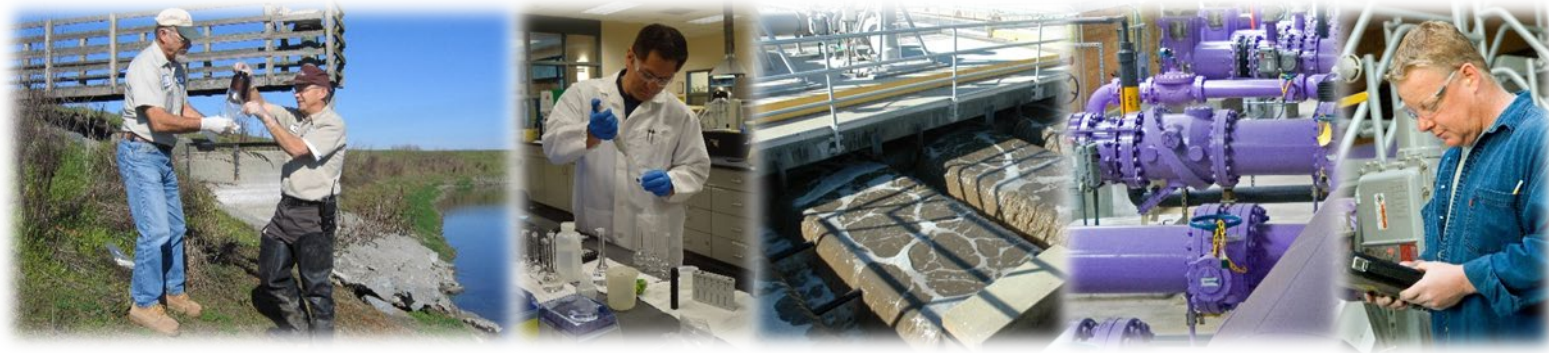


Fiscal Year 2023/24 Financial Update



SubTAC

November 7, 2024

Nick Harvey, Deputy Director - Administration

2023-24 Regional Operations Summary

Expenditure Object	2023-24 Total Request	Actual Expenditures	% Variance
1631 - Regional Operations			
0000 Total Uncategorized	\$3,429,304	\$3,714,805	8.3%
5100 Total Salaries	\$10,776,210	\$9,340,627	-13.3%
5200 Total Benefits	\$7,197,096	\$6,065,273	-15.7%
5320 Total Professional Services	\$4,003,125	\$2,913,662	-27.2%
5360 Total Other Miscellaneous	\$856,914	\$624,523	-27.1%
5330 Total Vehicle Expenses	\$1,336,329	\$1,244,506	-6.9%
5331 Total Utilities	\$5,701,249	\$5,766,144	1.1%
5340 Total Operational Supplies	\$4,294,781	\$3,872,527	-9.8%
5349 Total Information Technology	\$970,116	\$970,116	0.0%
5351 Total Liab/Property Insurance	\$1,415,336	\$1,415,336	0.0%
5350 Total Debt Service	\$271,584	\$271,584	0.0%
5400 Total Indirect Costs	\$3,533,451	\$3,497,451	-1.0%
5500 Total Capital Outlay	\$0	\$205,661	N/A
Total 1631 - Regional Operations	\$43,785,495	\$39,902,214	

2023-24 Regional CIP Budget Highlights

- \$10 million budgeted CIP cash funding
- LTP Electrical Infrastructure Replacement Project
 - Currently in design phase
 - Procurement process for equipment to commence later this fiscal year
 - Our proposed rates include consideration for the bond funding of this project in FY 2025/26
- UV Disinfection Replacement project continuing construction
 - Over \$51 million spent as of June 30, 2024
 - Over \$29 million spent during the fiscal year

Key Take-Aways from 2023-24 Regional Budget

- Budgeting on track for both revenues & expenditures
- Trucked waste program continuing to generate strong revenues
- Significant progress has been made in terms of budgeting for Electricity and Chemicals at the plant

Looking Ahead

- Finance Department calculating user agency refunds/(shortages) in the coming months
- Annual budget process for FY 2024-25 CIP has begun
- Rate-Setting Underway
 - Includes assumed bond issuance of approx. \$35 mil at 5.5% interest in FY 2025/26 for LTP Electrical Infrastructure Replacement project
- Other Budget Impacts
 - Hiring/Travel freeze
 - Continue to monitor Electricity and Chemicals budgets
 - Monitor UV Project Budget and Progress and O&M Budget for Current UV System

- DISCUSSION/
QUESTIONS?