



**LAKWOOD WATER DISTRICT**  
**2024 - BUDGET**  
**8.00 % WEIGHTED AVERAGE RATE INCREASE INTEGRATED ON BUDGET**  
**GENERAL - 8.92%; R&R - 6.00%**

12/15/23

	<b>2024 BUDGET</b>	<b>2023 FORECAST</b>	<b>2023 BUDGET</b>	<b>FCST VARIANCE</b>
SALE OF WATER	11,871,161	11,496,988	10,648,833	848,155
OTHER OPERATING REVENUE	1,401,943	1,419,856	1,321,155	98,701
WHOLESALE WATER SALES	6,198,214	5,992,143	5,781,790	210,354
<b>TOTAL OPERATING REVENUE</b>	<b>19,471,318</b>	<b>18,908,987</b>	<b>17,751,777</b>	<b>1,157,210</b>
<b>OPERATING EXPENSE</b>				
PUMPING	1,538,211	1,459,058	1,420,021	39,037
WATER TREATMENT	515,764	448,713	516,841	(68,128)
TRANSMISSION & DISTRIBUTION	1,311,523	1,083,631	1,250,200	(166,570)
CUSTOMER ACCOUNTS	925,459	804,365	842,948	(38,584)
CUSTOMER INFORMATION	6,573	1,103	15,703	(14,600)
ADMINISTRATIVE & GENERAL	2,365,666	2,022,276	2,152,086	(129,811)
<b>TOTAL OPERATING EXPENSE</b>	<b>6,663,196</b>	<b>5,819,145</b>	<b>6,197,800</b>	<b>(378,655)</b>
<b>MAINTENANCE EXPENSE</b>				
SOURCE OF SUPPLY	41,732	39,370	41,274	(1,904)
PUMPING	278,271	270,721	263,435	7,286
WATER TREATMENT	166,564	161,122	192,380	(31,258)
TRANSMISSION & DISTRIBUTION	1,318,453	1,206,843	1,219,268	(12,425)
ADMINISTRATIVE & GENERAL	343,255	434,805	324,287	110,518
<b>SUB-TOTAL</b>	<b>2,148,275</b>	<b>2,112,861</b>	<b>2,040,644</b>	<b>72,217</b>
DEPRECIATION EXPENSE	3,540,000	3,144,000	3,144,000	-
UTILITY EXCISE TAXES	504,114	562,028	443,073	118,955
<b>TOTAL MAINTENANCE EXPENSE</b>	<b>6,192,389</b>	<b>5,818,889</b>	<b>5,627,717</b>	<b>191,172</b>
<b>TOTAL OPERATING &amp; MAINT EXPENSE</b>	<b>12,855,585</b>	<b>11,638,033</b>	<b>11,825,517</b>	<b>(187,483)</b>
<b>NET OPERATING REVENUE</b>	<b>6,615,733</b>	<b>7,270,953</b>	<b>5,926,260</b>	<b>1,344,693</b>
GAIN (LOSS) ON DISP. OF PROPERTY	(58,000)	59,739	58,000	1,739
RENTAL OR LEASE INCOME	5,065	8,388	9,892	(1,503)
INTEREST INCOME	450,000	489,444	48,000	441,444
MISC NON-OPERATING REVENUE	-	232,937	-	232,937
INTEREST L-T DEBT	(2,322,410)	(2,180,834)	(2,203,522)	22,688
DEBT ISSUANCE COSTS	(81,296)	-	(76,142)	76,142
<b>TOTAL MISC INCOME/EXPENSE</b>	<b>(2,006,641)</b>	<b>(1,390,324)</b>	<b>(2,163,772)</b>	<b>773,448</b>
<b>NET INCOME</b>	<b>4,609,092</b>	<b>5,880,629</b>	<b>3,762,488</b>	<b>2,118,141</b>