

**EMWD BUDGET ADJUSTMENTS
FISCAL YEAR 2022-23 BUDGET UPDATE**

	FY 2022-23 APPROVED BUDGET	FY 2022-23 BUDGET UPDATE	Net Increase/ (Decrease)
Revenues:			
Operating Revenues	\$ 297,714,000	\$ 302,709,000	\$ 4,995,000
Property Tax	50,801,000	53,801,000	3,000,000
Connection Fees	45,500,000	50,760,000	5,260,000
Interest Income	5,000,000	6,500,000	1,500,000
Late Fees	3,900,000	4,700,000	800,000
Total Increase/(Decrease) Revenues:	\$ 402,914,000	\$ 418,469,000	\$ 15,555,000
Operating Expenses:			
Wages	\$ 70,835,000	\$ 74,072,000	\$ 3,237,000
Medical and Other Benefits	18,337,000	18,628,000	292,000
CalPERS (UAL & Normal Costs)	21,502,000	23,607,000	2,105,000
Pension Liability Contribution Funding	19,000,000	15,000,000	(4,000,000)
Energy Expense (Electricity & Natural Gas)	18,437,000	23,068,000	4,630,000
Chemicals	8,008,000	9,218,000	1,210,000
Outside Services	17,915,000	18,395,000	480,000
Gasoline/Diesel	1,762,000	2,600,000	839,000
Transfer from OFA	-	650,000	650,000
Purchased Water Costs	79,268,000	79,462,000	194,000
Other Operating costs	9,133,000	9,670,000	537,000
Total Increase/(Decrease) Expenses:	\$ 264,196,000	\$ 274,369,000	\$ 10,172,000
Net Increase/(Decrease) to Operating Margin:	\$ 138,718,000	\$ 144,100,000	\$ 5,382,000
OFA (2-year Combined Budget)	\$ 54,131,000	\$ 39,818,000	\$ (14,313,000)
CIP (Excludes External Funding)	\$ 94,393,000	\$ 116,082,000	\$ 21,689,000
Net Impact on Reserves:			\$ (1,994,000)