



CONSOLIDATED ANNUAL OPERATING BUDGET



Red River at State Highway 37

Fiscal Year
2023 - 2024

RED RIVER AUTHORITY OF TEXAS

CONSOLIDATED ANNUAL OPERATING BUDGET FISCAL YEAR 2023–2024

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GOVERNING BODY

The Authority's governing body is composed of a nine-member Board of Directors, all of whom are appointed by the Governor, confirmed by the Senate, a legal voter, a property taxpayer, and reside in the Authority's jurisdictional area. Each Director serves a six-year staggered term. The Directors are organized by a President, appointed by the Governor, and elects from their membership a Vice-President, Secretary-Treasurer, and Assistant Secretary in September of each year. The President also appoints from their membership three Directors to serve with the President on the Executive Committee. The Executive Committee functions as a policy, administrative and fiscal oversight committee for all agency related activities. Three additional board committees provide more specific oversight in the following areas: Asset Management/Customer Service, Finance, and Governmental/Regulation. The Board of Directors administer all affairs of the Authority through a Board-adopted Administrative Policy and Procedure Manual, and a Board-appointed chief executive officer in the position of General Manager.

BOARD OF DIRECTORS



Jerry Bob Daniel
President
Truscott



Conrad J Masterson, Jr.
Vice-President
Cee Vee



Michael R. Sandefur
Secretary/Treasurer
Texarkana



Mary Lou Bradley
Assistant Secretary
Memphis



Stephen A. Thornhill
Director
Denison



Joe L. Ward
Director
Telephone



Jerry Dan Davis
Director
Wellington



Tonya D. Detten
Director
Panhandle

MANAGEMENT TEAM

Randall W. Whiteman, General Manager
Fabian A. Heaney, Assistant General Manager
Danna P. Bales, Executive Assistant
Lana R. Hefton, Controller





Red River Authority of Texas

JERRY BOB DANIEL, President, Truscott
CONRAD J. MASTERSON, JR. Vice President, Cee Vee
MICHAEL R. SANDEFUR, Secretary-Treasurer, Texarkana
MARY LOU BRADLEY, Assistant Secretary, Memphis
JERRY DAN DAVIS, Wellington
TONYA D. DETTEN, Panhandle
STEPHEN A. THORNHILL, Denison
JOE L. WARD, Telephone
VACANCY

RANDALL W. WHITEMAN, General Manager
FABIAN A. HEANEY, Assistant General Manager
DANNA P. BALES, Executive Assistant
LANA HEFTON, Controller

September 20, 2023

The Honorable President
and Members of the Board of Directors
Red River Authority of Texas

REGARDING: FISCAL YEAR 2023-2024 PROPOSED CONSOLIDATED OPERATING BUDGET

Dear President Daniel and Members of the Board:

I would like to present to you the Proposed Consolidated Annual Operating Budget for the Red River Authority of Texas, Fiscal Year 2023-2024. Each year, Staff prepares a proposed budget which is submitted to the Board of Directors for adoption. The Authority's budget process provides the Board an opportunity to consider and adopt a budget which serves as the financial guide for the ensuing fiscal year. This Consolidated Annual Operating Budget, as presented to the Board, covers the fiscal period beginning October 1, 2023 and ending September 30, 2024.

BUDGET PREPARATION PROCESS

The process for developing the proposed budget began in March of 2023. At that time, Key Level Staff met to discuss the budget process. At our budget workshop, I discussed some of the challenges we were going to face in Fiscal Year 2023-2024. At the beginning of the budget process, Division supervisors were encouraged to prepare funding requests with items needed to fund normal operations, and address strategic goals of the Authority. In August of 2023, the Controller provided a firm accounting through May 31, 2023, and extrapolated those numbers to provide a projected year-end balance. We utilized these projections and historical trends to form the basis of the upcoming budget. Once the current year was projected, we added the proposed budget from the Divisions to arrive at the Proposed Consolidated Annual Operating Budget for Fiscal Year 2023-2024.

In addition to this Consolidated Annual Operating Budget, staff prepared a Capital Improvement Plan (CIP) that focuses on capital budgeting needs over a multi-year basis. We first consulted the 2023 Asset Management Plan Update and began to prioritize projects for inclusion. The division supervisors were then asked to include requests for capital improvements and equipment that they wanted in the budget.

In the CIP, capital improvements are defined as tangible equipment items, one-time projects, or large maintenance projects with a large cumulative value.

The benchmark established for a request to be included in the long-term CIP is that the total cost of the request is \$50,000 or more. Many of the projects listed in the later years of the CIP may require long-term debt financing, which will require future financial decisions of the Board before they can be funded.

CHALLENGES AND ACCOMPLISHMENTS

In the past year the Authority achieved many accomplishments. The Authority received a Bureau of Reclamation Grant, that with our match, will allow us to finish the conversion of the utility system to AMI meters. The Authority implemented a call out system that has greatly enhanced our communication with the customers. In December 2022, the Board approved the first rate increase in seven years, which so far has weathered the PUC appeal process.

In the last legislative session, the Authority's Board pushed for better cooperation with our elected representatives. Staff and Board members visited our state representatives, in districts and in Austin during the past legislative session, to try and get our message out and find additional funding. Those new relationships are still open, and we will work to continue what we have begun. Similarly, to the in-state efforts, the Authority worked hard with US Congressman Ronnie Jackson's Office to secure federal funding. These efforts appear to have paid off, as the Authority was notified by Congressman Jackson's Office that funding for Authority projects has been included in his appropriations request of \$1.4 million dollars for FY 2024 from the EPA. The funds are earmarked for additional rehabilitation of outdated pump stations in the Congressman's district, and specifically for improvements in the Lockett Water System. We will track the appropriations request as it passes through the federal budget process.

In FY 2022-2023, the EPA Nitrate Enforcement order was closed for the Guthrie-Dumont System after the completion of the McAdoo Well Field and transmission line. This leaves the Hinds-Wildcat System as the only outstanding system under EPA enforcement. The Hinds-Wildcat construction project began in 2022, and the project is slated to be completed in December 2023.

The RRA Board of Directors authorized the hiring of a construction crew in late 2022. The construction crew initially assisted maintenance personnel while training and awaiting ordered construction equipment. Once operational, the construction crew was instrumental in installing new AMI meters throughout the system and are nearing the completion of the line relocation required by TXDOT's widening Highway 82 in Ringgold. Unfortunately, due to turnover, the construction crew has become less effective.

Turnover remains a significant problem in all Divisions, but especially for the Utility Division. There were five open positions in Utility Division when the budgeting process began. Traditionally, when an opening materializes in the Utility Division, the lower level employees move up. This has happened several times this year, resulting in the construction crew only having two current employees. The Utility Supervisor has stepped in to lead the construction crew through the completion of the TXDOT relocation project, though this cannot continue, as he has other responsibilities. For that reason, in FY 2023-2024, the two remaining construction crew members will assist maintenance personnel in installing additional AMI meters, the required Federal Lead Service Lead Survey, and, if received from Dow Chemical, the installation of approximately 6-10 miles of donated poly pipe.



EPA Enforcement Orders for Nitrates:

Guthrie-Dumont Water System – Project completed and EPA closed the Enforcement Order on July 13, 2023.

Hinds-Wildcat Water System – A contract was awarded to Hypoworks on January 12, 2022. The Notice to Proceed was issued April 8, 2022 with completion slated for December 2023. Once the system is converted to treated water, we will have to provide the EPA with four quarters of non-exceedance documentation to close the last remaining enforcement order for elevated nitrate levels.

TCEQ TTHM Water System:

Preston Shores Water System –

In October 2022, staff installed one new pump in Lake Texoma, and in March of 2023, the Chlorine Dioxide Injection System became operational. Once we have a running average of three quarters of no exceedances of the maximum contaminant levels, the Authority will be in compliance and no longer under the customer notification requirement.

All Divisions:

Utility Division - We previously secured 1,210 Automated Meter Reading (AMR) meters with the assistance of Bureau of Reclamation (BOR) grants, and have installed them in several of our western systems. The AMR meters are already showing benefits by reducing man-hours in reading meters, and by providing information to customers on water loss. We have secured another BOR grant for \$450,000, and will install an additional 2,650 meters in Fiscal Year 2023-2024. This will finish converting the remainder of the Utility Division to AMR.

We are working on acquiring an additional donation of 10 miles of 6-inch poly pipe from Dow Chemical to replace old lines in the Lockett Water System. If we secure this donation, the Authority will purchase a Line Tamer Trailer for coiled poly-pipe installation, and do all 3” to 6” pipe installs using this material. Utility Division personnel were trained on poly-pipe installation, and completed the 6-mile pipeline replacement in the Carey Northfield System.

All state required Emergency Preparedness Plans (29 systems) were completed and submitted to the Texas Commission on Environmental Quality (TCEQ) in February of 2022. We will still need an on-site generator for the Preston Shores surface water plant for compliance. Many plans are still in the process of review by the TCEQ for acceptance.

The Construction Crew has completed the Ringgold TXDOT line relocation project. Due to loss of personnel in the crew, the remaining staff will be temporarily moved back into the Maintenance Section to perform meter installs in Lockett, and to complete a required EPA Lead Service Line Survey, which is due in October of 2024.

The Capital Improvement Project *Various Pump Station Improvements* is nearing completion. A change order was issued for the Estelline Tank and for the Airport Tank to install new 30,000-gallon tanks at each location. Expected completion is November of 2023.



The Capital Improvement Project *Hinds Wildcat New Water Source* is also nearing completion. Ninety percent of the transmission line, and a replacement water line are installed, and the new tank has been constructed. The conversion to the new pump station and the tie in with the City of Vernon is all that remains. Expected completion is December of 2023.

The Capital Improvement Project *Arrowhead Lake Lots 6" Line Replacement* is complete.

Environmental Services Division - The laboratory has completed installation of the new Laboratory Information Management System (LIMS) software, and has converted all data to the new system. The lab is using a new automated Biological Oxygen Demand (BOD) system and a new Auto Analyzer system, both systems being made by SEAL Analytical. More streamlining of lab processes is planned. The lab has experienced turnover, but operations have not been severely impacted. The lab maintains its NELAP Accreditation.

Also, for the 16th consecutive biennium, the Authority has contracted with the Texas Commission on Environmental Quality to administer the Clean Rivers Program (CRP) in the Red and Canadian River Basins.

General Division - The Authority was again appointed by the Regional Water Planning Group – Area B to serve as the administrative agency and contract with the Texas Water Development for the sixth cycle of regional water planning (RWP) for Region B. The Authority's General Manager was elected Chairman.

Administration of the CRP and RWP contracts fulfills the Authority's legislative directives to provide both planning and conservation services, as well as monitoring the health of the basins, without causing an unacceptable economic burden on our utility customers.

Navigation of the Red River – The U.S. Army Corps of Engineers (USACE) has a team working to study the economic benefits of proposed navigation between Index, Arkansas, and Denison Dam, Texas. The team has developed a survey to be sent to manufacturing and industry leaders to determine the amount of tonnage that could be diverted to the Red River from railroads and trucking. The survey is awaiting approval in Washington. Once approved, a committee organized by the Red River Valley Association will identify prospective industries and reach out to stakeholders in the target regions to encourage survey responses. The last timeline for release of the survey was December 2024. That appears entirely too long, given that we know that the required 60 and the 30-day notice requirements in the Federal Register have expired.

Red River Chloride Control Project (RRCCP) – The efforts of our Congressional Representatives and Senators not only got the RRCCP reinstated in 2022, but ensured that the RRCCP M&O was included in the President's 2023 Budget. It has already been submitted for the President's 2024 budget. Rest assured the stakeholders are more diligently following the USACE budget process to ensure the program remains funded every year. Unfortunately, the RRCCP Disposition Study is also in the USACE's 2024 budget. If funded, the Disposition Study will resume, and so will the USACE efforts to get out from under the operation of the RRCCP.

Communications Division –The Communications Division continues to provide increasing revenues at a time when they are desperately needed. We are currently in negotiations with Rise Broadband who is seeking to add additional equipment to the Preston Shores Water Tower.



HIGHLIGHTS

The Fiscal Year 2023-2024 Consolidated Annual Operating Budget reflects several changes from the prior year. I have addressed the most significant changes for you. The main variance comes from capital improvements. The Authority continues addressing the projects on the 2017 Bond Issuance. Procedure-wise, the budget continues to address the Board's desire to streamline the Authority's fund accounting, and to correctly account for inter-fund transfers.

In FY2022-2023, finding skilled employees was almost impossible and finding applicants of any kind was difficult. Any applicants for open positions are few, and are rarely qualified or desirable. The workforce is the most important asset of the Authority. However, the Authority salaries continue to be below or at market. Even being at market is not enough, as the Authority's working conditions are much more rigorous than competing positions, and therefore are harder to fill.

The State of Texas is suffering from the same workforce issues as the Authority. The State Auditor's Office (SAO) periodically analyzes the state's Position Classification Plan (PCP) and makes recommendations to the legislature for adoption. There had not been an adopted change to the plan since 2015. In the 88th Legislature there was a change adopted. The legislature made an increase of 5% to all classifications for the state's fiscal years 2024 and 2025, with an additional stipulation that no employee would receive less than a \$3,000 increase. This change was for all state employees with some exceptions to positions not previously classified, and some highly competitive positions the state singled out for higher increases. Though not legislatively required to, the Authority adopted the salary group classifications in accordance with the Position Classification Plan (PCP), as provided by the SAO. The Authority's Policy states that the Authority follows the State recommended increases to the (PCP) upon availability of budgeted funds. In accordance with the State's PCP classification, an immediate increase in salaries of \$131,522 has been budgeted to be effective October 1st. Regular merit increases of 5% will result in an additional increase of \$103,424. Overtime is projected to be \$246,282 this budget cycle. Unless the Board decides to adopt a new position classification plan separate from the State's prior to next year, there will be a similar effect in the FY 2024-2025 budget.

The proposed Fiscal Year 2023-2024 Consolidated Annual Operating Budget reflects an overall increase in projected revenues of \$2,426,045 or 25%. Additionally, there is an overall projected increase in combined expenditures in the amount of \$612,411 or 7%, due to the increased costs from water purchases, utilities, supply costs, depreciation, property insurance, and additional personnel services.

The Environmental Service Division (ESD) has made significant inroads into recovering from the loss of customers due to Covid, and the decline in oil and gas activity. For Fiscal Year 2023-2024, the ESD budget reflects the continued uncertainty in the economic forecast. The lab is not expected to finish Fiscal Year 2022-2023 in a positive net position, and may decrease the net position of the fund going into Fiscal Year 2023-2024. The lab continues to focus on gaining staff efficiencies and searching for ways to expand services.



ECONOMIC OUTLOOK

For FY 2023-2024, the Authority is still relying on reserves. Although the recent rate increase handled expenses, there is no overage to fund additional projects outside of maintenance without dipping into reserves.

CONCLUSION

This Proposed Consolidated Operating Budget for Fiscal Year 2023-2024 provides a clear and viable work plan for the upcoming year. Funds are provided for projects and programs that maintain critical services, and address the 2020-2025 Strategic Plan goals. The Authority pledges to remain vigilant in maintaining water quality as economic uncertainty continues.

The proposed budget funds all critical programs and the 2023-2024 CIP, but at a deficit. The budget is balanced with the use of reserves. Lastly, I would like to thank our staff whose efforts went into the creation of this budget.

Respectfully submitted for your approval,

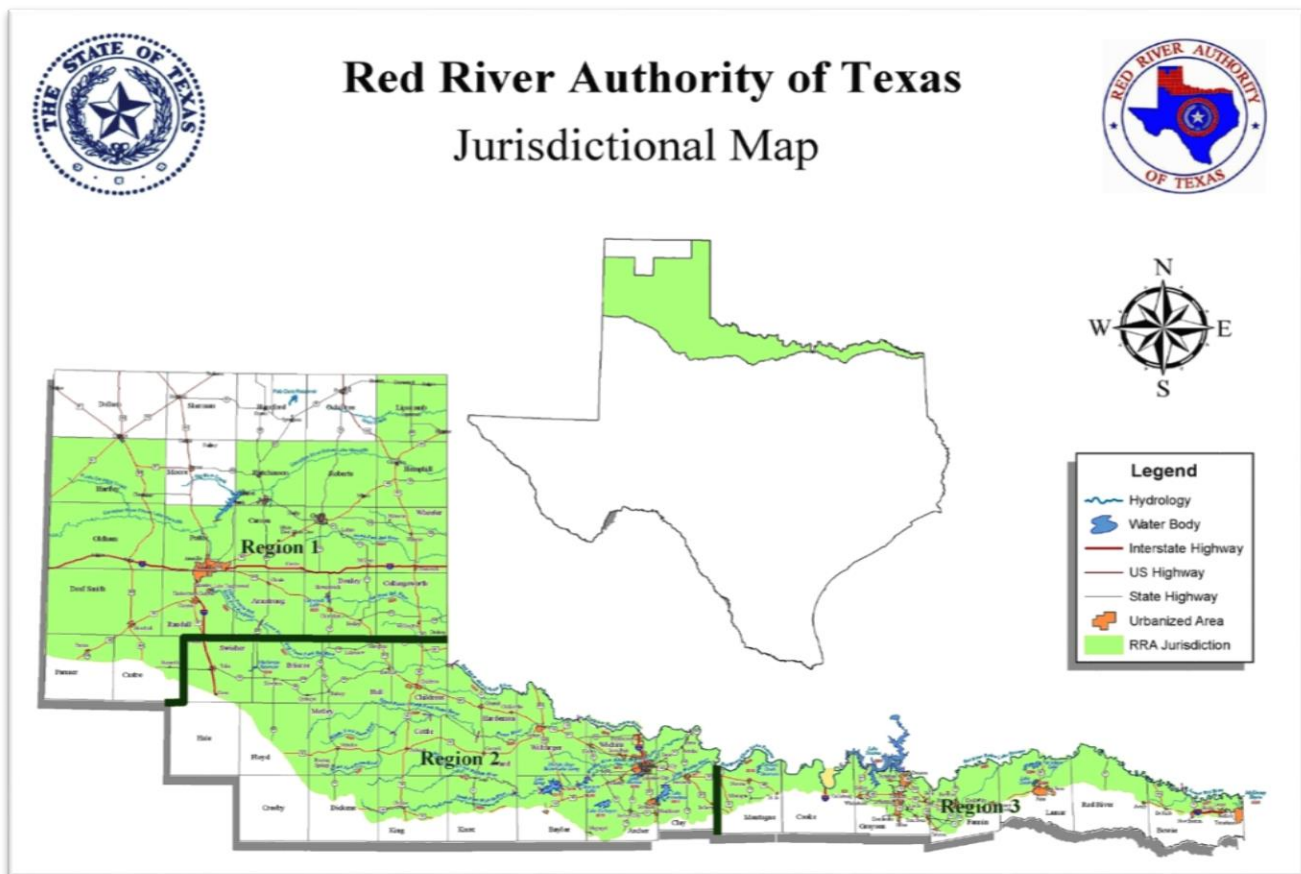
Randy Whiteman, General Manager



BACKGROUND

The Red River Authority of Texas (Authority) was created in 1959 by acts of the 56th Legislature as a conservation a reclamation district, a political subdivision of the state, a body politic and corporate under Article 8280-228 VATCS and Article XVI, Section 59 of the Texas Constitution. The Authority was charged by the legislature with the optimum development of the water resources within the Red River Basin in Texas for beneficial use by the public. During the 2018-2019 Legislative Session, under the 86th Legislature, the Authority was reviewed by the Texas Sunset Commission. One of the recommendations that derived from the review included codifying the Authority under state law. Effective April 1, 2023, the Authority's codification became effective under the *Special District Local Laws Code, Chapter 8510*.

As the second longest river in the State of Texas, the Red River Basin includes all or parts of 43 counties across North Texas. The Red River is an interstate water body that originates in Curry County, New Mexico as Tierra Blanca Creek and flows across the Texas Panhandle carving the spectacular Palo Duro Canyon of the High Plains. It then leaves the Caprock Escarpment near the eastern boundary of Childress County, where the south bank of the river becomes the boundary between Texas and Oklahoma. It continues its southeasterly direction across Texas into southwestern Arkansas, then turns south into Louisiana, where it discharges into the Mississippi River near Simmesport, Louisiana.

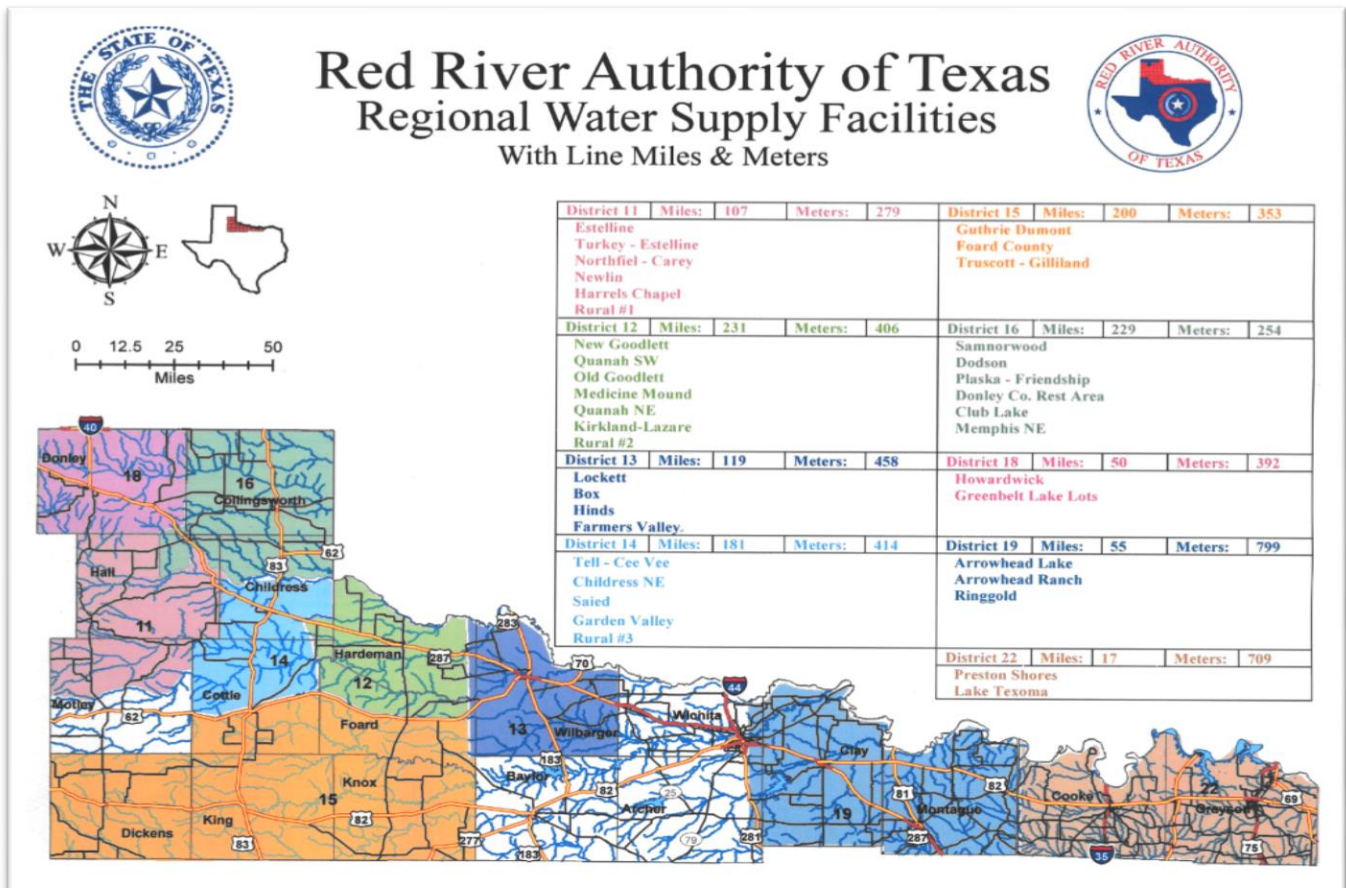


BASIS OF PRESENTATION

This Consolidated Annual Operating Budget provides a summarized description of combined revenues versus expenditures by division for a comparison of the previous fiscal year operations to the ensuing fiscal year. It is based on actual and projected cash transactions and presented with the intent of providing an overall financial operating forecast of the Authority. The Authority's accounting system consists solely of six proprietary funds, which are further divided into two major enterprise funds, two minor enterprise funds, and two internal service funds.

MAJOR ENTERPRISE FUNDS: Identify the total direct and indirect costs to provide a service, including the sources and amount of revenue that support that service for which a fee is charged. Direct costs generally consist of personnel services, expenses and capital expenditures, which are budgeted and accounted for in each enterprise fund. Indirect costs are expenditures budgeted and accounted for in the internal services funds on behalf of the enterprise funds. Examples of indirect costs are central costs such as accounting, collections, and legal fees. The two major enterprise funds are the **Utility Division Fund** and the **Environmental Services Division Fund**.

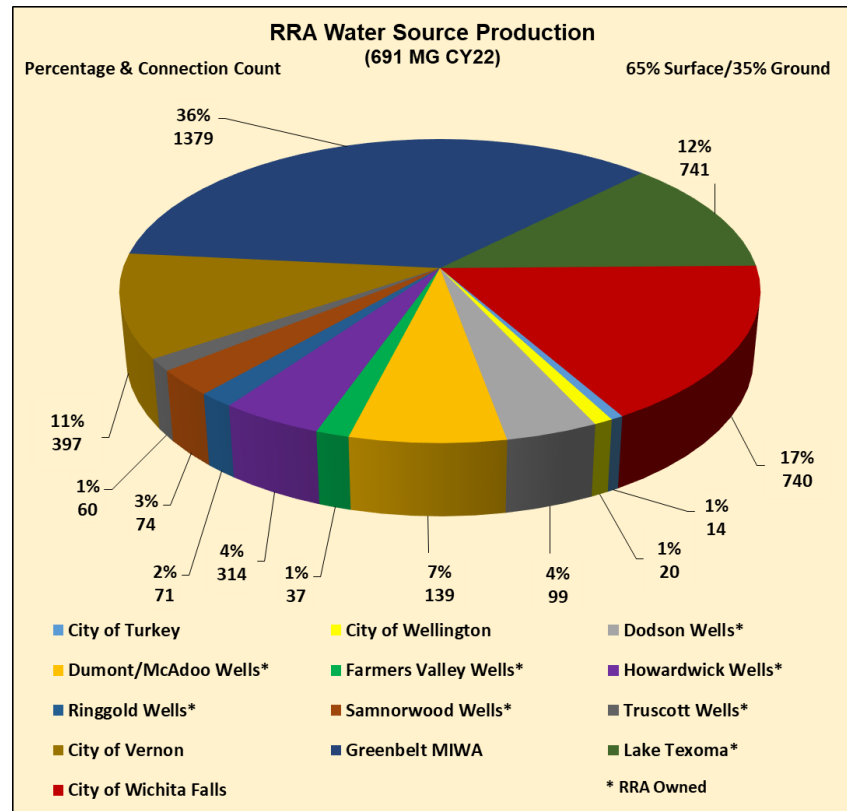
Utility Division Fund: The Utility Division consists of 31 rural public water supply systems, which serve approximately 10,000 people over a 15-county geographical area.



BASIS OF PRESENTATION, CONTINUED

In addition to the water systems, the Utility Division operates two individual wastewater treatment plants, and three wastewater collection systems serving approximately 400 people located within the service area.

The Utility Division utilizes water for distribution to its water systems from two basic sources: surface water (lakes) and groundwater (wells). Raw water, treated water, or a combination of both is utilized by the Authority to serve its customers. The water is either produced by the Authority or purchased from other sources. Surface water is currently taken and treated from one reservoir, Lake Texoma in Grayson County. Groundwater is produced from various formations through Authority-owned or leased water supply well fields, where it is treated and



distributed to its customers. Formations include the Ogallala Aquifer in Donley and Collingsworth Counties, the Alluvium formation in Dickens County, the Seymour Sand in Knox, Hardeman and Wilbarger Counties, and the Trinity Sand Group in Montague County. The graph displays the water source production for all of the Authority's water systems.

Revenues for the Utility Division are generated from an all-systems-wide user rate. The rate is set by the Board of Directors on a cash basis, utilizing the system's financial position to determine the revenue needed to recover the actual operating costs, debt services, and targeted return on investment (ROI).

Water Revenue Bonds were issued in June 2017 for capital improvements in the Utility Division, and according to the bond ordinance, adequate user fees and charges are to be levied to pay all operating costs and retire the bonded indebtedness. The fees and charges for services provided through the Utility Division are recorded as revenue.

BASIS OF PRESENTATION, CONTINUED

Environmental Services Division Fund: The Environmental Services Division's (ESD) principal purpose is to investigate, control, and abate any possible sources of pollution found to be contaminating the receiving waters of the Red River or its tributaries.

Additionally, the ESD conducts periodical investigations to establish the best resource management practices or controls to maintain and improve the quality of the water resources for the beneficial use of the public, and respond to complaints from the public concerning possible contamination of the environment.

The ESD also operates an Environmental Services Laboratory under the National Environmental Laboratory Accreditation Program, as administered by the Texas Commission on Environmental Quality, to provide scientifically defensible analytical data to its clients. In addition to providing chemical and bacteriological analysis of water, wastewater, and soil in support of the Authority's environmental services and utility activities, the Environmental Services Laboratory provides analytical services to other federal and state agencies, cities, industries, and individuals throughout the Red River Basin in Texas and Oklahoma.

Operating funds for the Environmental Services Laboratory are provided through charges for services and analytical fees, as adopted annually by the Board of Directors.

MINOR ENTERPRISE FUNDS: Minor Enterprise Funds only generate revenue when the fund is utilized. The two minor enterprise funds are the **Direct Financing Arrangements Fund** and the **Red River Industrial Development Authority Fund**.

Direct Financing Arrangements Fund: In performing Direct Financing Arrangements, the Authority acts as an agent or intermediary for obtaining tax-exempt financing of water, wastewater, or pollution control facilities for third parties. The Authority does not usually operate or maintain these facilities, and only receives fees at the time of issuance of bonded indebtedness. Management fees are received on an annual basis for assistance in handling the arrangements, which constitute a receivable to the Authority. When these fees are received, they are recorded as revenue. The bonds are regarded as debts and responsibilities of third parties on whose behalf they were issued. Since the debt is the sole obligation of the entity to which bonds were issued, the transaction is excluded from the Authority's financial statements, except for the contract receivable due the Authority.



BASIS OF PRESENTATION, CONTINUED

Red River Industrial Development Authority (RRIDA) Fund: The RRIDA was authorized by the Board of Directors in July 1979 under the terms of the Texas Development Corporation Act of 1979. The Red River Industrial Development Authority is a separate entity of the Red River Authority of Texas and is authorized to act on behalf of the Authority for the specific purpose of promoting economic development of commercial, industrial, and manufacturing enterprises for public welfare within the geographical confines of the Red River Basin in Texas.

INTERNAL SERVICE FUNDS: Internal Service Funds provide goods and services to the Enterprise Funds and each other. The two Internal Service Funds are the **General Services Division** and **Communications Division**.

General Services Division: The General Services Division is designated to function as the chief executive branch of the Authority and is directed to carry out the policies sanctioned by the Board of Directors to achieve the purpose for which the Authority was created. It provides administration, planning, engineering, data processing, billing, accounting, human resources and information management internally to other divisions and externally to outside entities.

Communications Division: The principal purpose of the Communications Division is to provide all Authority personnel with the necessary means of obtaining voice contact with the main office and each other during the course of conducting various business activities, and for safety purposes.

Additionally, the Communications Division provides a means to alert the key management personnel within the Utility Division of any malfunctions of facilities within their service area.

Revenue for the Communications Division derives primarily from contract leasing of communication facilities from various outside entities.



METHOD OF BUDGET PREPARATION

The operating budget is prepared using a comparison analysis of each fund's fiscal operating experience with respect to audited financial data. Eight months of actual data is extrapolated into the future to produce the projected final third of the fiscal year. In addition, the actual preceding twelve-month data is reviewed to identify any trends not recognized by the extrapolation. The resulting twelve month estimated actual is then adjusted to reduce or add line-item revenues or expenditures expected to occur during the new budget model, thereby providing the budgeted forecast for the ensuing fiscal year. Care is taken to address seasonal entries, anomalies and one time only entries in extrapolating the remaining four months of the year. The budget is expected to fall within a ten percent variance of the actual fiscal operations.

The operating budget does not reflect possible income from bond issuance fees, as these fees are never a certainty. The fees are recorded in the current year once they have been received, and the increase in annual maintenance fees in the Direct Financing Arrangements Fund are budgeted for the next fiscal year.



CAPITAL EXPENDITURES FOR FISCAL YEAR 2023-2024

Long Term Capital Expenditures

Several systems within the Utility Division are proposed to receive capital funding for component repair and replacement of identified infrastructure during the ensuing year. Long term capital funding is financed through a \$15,000,000 bond issued in June 2017. The affected systems include:

System	Description	Estimated Cost
VS	• SCADA Additions in Various Systems (VS)	80,000
113	• LA Tucker Pump Station Improvements – Tanks and Piping	238,000
113	• Nimmo Pump Station Improvements – Tanks and Piping	238,000
300	• Lockett New Pump Station, Elevated Tower and Improvements	1,478,000
300	• Lockett Install 10 Miles of 2”, 4”, and 6” Water Line SDR 21	1,002,000
520	• Alexander Pump Station Improvements – Tanks, Piping	238,000
520	• Truscott to Alexander – Upsize Line to 4”, 26,500 ft. SDR 21	250,000
722	• Preston Shores, Generator and Station Improvements	248,000
722	• Preston Shores New Tank	400,000
901	• Arrowhead Replace Package Sewer Plant	610,000
902	• Ringgold Well Field – Drill New Well	340,000
902	• Ringgold Pump Station, Pressure Tank and GST Rehab.	300,000
Grand Total		\$ 5,422,000



CAPITAL EXPENDITURES FOR FISCAL YEAR 2023-2024, CONTINUED

Approved Capital Expenditures in Progress

System	Description	Estimated Cost
100	• Estelline Ground Storage Tank Replacement	\$ 147,325
311	• Box Station Improvements and GST Renovation	245,965
312	• Hinds-Wildcat New Water Source (completion 2023)	2,360,000
410	• Airport Ground Storage Tank Renovation	150,330
410	• Cee-Vee PS Pumps, Piping, Control, GST and Pressure Tank	204,525
Grand Total		\$ 3,108,145



CAPITAL EXPENDITURES FOR FISCAL YEAR 2023-2024, CONTINUED

Short Term Capital Expenditures by Division

Short term capital funding is proposed to be funded with current year revenues or reserves and depreciated over its useful life.

Division	Description	Estimated Cost
Utility Division		
300	• Land Purchase Lockett	15,000
313	• Farmer's Valley New Building Piping and Electrical	25,000
410	• Airport Booster Piping and Station Work	25,000
520	• Truscott Pumps, Piping. and Station Work	45,000
722	• Land Purchase Preston Shores	200,000
VS	• Expand AMI Meters to Remainder of System, Add Readers*	928,000
Sub Total		\$ 1,238,000
Utility Division Equipment		
	• Zero Turn Mower	9,000
	• Backhoe Trailer	13,000
	• McElroy Line Tamer, Cage Trailer, and Fusion Package**	70,000
Sub Total		\$ 92,000
Utility Division Motor Vehicles		
	• 4 Replacement ¾ Ton Vehicles (\$45K each)	180,000
Sub Total		\$ 180,000
Environmental Services Division		
	• Reagent Refrigerator	3,000
	• pH Probe and Meter	3,000
	• Glassware Washer	5,000
	• Canopy for Laboratory Entry	7,000
Sub Total		\$ 18,000
General Division		
	• New/Upgrade Billing and Accounting System***	60,000
Sub Total		\$ 60,000
Grand Total		\$ 1,588,000

* \$450,000 of the cost will be paid by a Bureau of Reclamation Grant

** Contingent on Dow Chemical pipe donation

*** Dependent upon vendor and timing



CONCLUSION

This Consolidated Annual Operating Budget provides a summarized projected Fiscal Year 2023-2024 revenues versus expenditures by division. It also provides a comparison to the actual previous fiscal year revenues versus expenditures. It is based on actual and projected cash transactions and presented with the intent of providing an overall financial operating forecast of the Authority.

Using the 2022 budgeted numbers, the Fiscal Year 2023-2024 Consolidated Annual Operating Budget reflects an overall increase in projected revenues of \$2.42 million or 25 percent. Additionally, there is an overall projected increase in combined expenditures in the amount of \$612,411 or 7 percent, due to increased costs from water purchases, supply costs, depreciation, property insurance and personnel services.

Please refer to the attached supporting schedules for detailed representation of projected revenues and expenditures on a per-fund basis for conformity to reporting, in accordance with Generally Accepted Accounting Principles for governmental units.

Staff have continued to address the Board's directives for transparency and accountability. We have tried to provide additional information and utilized percentages to highlight trends and patterns in the data. All of these efforts are made to make the information more readily available and understandable to the general public and our customers. I appreciate the support and guidance that the Finance Committee has provided both to me and staff as we developed this year's budget. I look forward to working with them in future years.

Lana R. Hefton
Controller

Date



SUPPORTING SCHEDULES

RED RIVER AUTHORITY OF TEXAS

CONSOLIDATED ANNUAL OPERATING BUDGET FISCAL YEAR 2023-2024

Schedule of Combined Divisions

	FY 2022-2023 Budgeted	FY 2022-2023 Current YTD	FY 2022-2023 Projected EOY	FY 2023-2024 Budgeted
Revenues:				
General Services Division	\$ 59,816	\$ 167,763	\$ 251,645	\$ 330,098
Environmental Services Division	888,077	719,016	1,078,524	1,239,177
Communications Division	101,505	25,274	37,912	123,847
Utility Division	6,200,881	4,442,863	6,664,294	7,983,202
Total Revenues	7,250,279	5,354,917	8,032,375	9,676,324
Expenses:				
General Services Division	1,225,703	769,218	1,153,826	1,343,767
Environmental Services Division	862,020	606,827	910,240	1,057,167
Communications Division	14,204	8,267	12,400	8,472
Utility Division	6,538,196	3,922,207	5,883,310	6,843,128
Total Expenses	8,640,123	5,306,518	7,959,778	9,252,534
Excess or (deficit)	\$ (1,389,844)	\$ 48,398	\$ 72,597	\$ 423,790

RED RIVER AUTHORITY OF TEXAS

CONSOLIDATED ANNUAL OPERATING BUDGET FISCAL YEAR 2023-2024

Statement of Combined Divisions

	FY 2022-2023 Budgeted	FY 2022-2023 Current YTD	FY 2022-2023 Projected EOY	FY 2023-2024 Budgeted
Operating revenues:				
Water and sewer sales	\$ 5,855,315	\$ 3,980,383	\$ 5,970,575	\$ 7,255,981
Charges for materials and services	784,265	634,841	952,262	1,224,365
Administrative fee income	164,530	32,814	49,221	51,408
Grant Revenue	-	-	-	-
Other income	344,881	345,096	517,643	674,946
Total operating revenues:	7,148,991	4,993,134	7,489,701	9,206,700
Operating expenses:				
Water purchases	1,586,213	799,440	1,199,161	1,497,700
Personnel services	2,907,914	1,894,236	2,841,354	3,221,124
Administrative costs	266,025	179,404	269,106	285,886
Utilities, supplies and maintenance	1,439,571	970,253	1,455,379	1,780,370
Insurance	139,867	119,536	179,304	135,645
Automobile and travel	433,417	290,676	436,014	502,484
Professional and directors fees	98,214	56,384	84,575	253,399
Research expense	-	-	-	-
Bad debt	35,000	20,341	30,512	28,074
Total operating expenses:	6,906,221	4,330,269	6,495,404	7,704,682
Operating income (loss) before deprec.	242,770	662,865	994,297	1,502,018
Depreciation	(1,231,600)	(640,103)	(960,154)	(1,059,841)
Operating income (loss)	(988,830)	22,762	34,143	442,177
Non-operating revenues (expenses):				
Interest income	101,288	361,783	542,674	469,624
Gain on sale of assets	-	-	-	-
Interest expense	(502,302)	(336,147)	(504,220)	(488,011)
Allocated Administrative Fees	-	-	-	-
	(401,014)	25,636	38,454	(18,387)
Income (loss) before operating transfers	(1,389,844)	48,398	72,597	423,790
Operating transfers in (out)	-	-	-	-
Net income (loss)	\$ (1,389,844)	\$ 48,398	\$ 72,597	\$ 423,790

RED RIVER AUTHORITY OF TEXAS

CONSOLIDATED ANNUAL OPERATING BUDGET FISCAL YEAR 2023-2024

Statement by Division

GENERAL SERVICES DIVISION 011

	FY 2022-2023 Budgeted	FY 2022-2023 Current YTD	FY 2022-2023 Projected EOY	FY 2023-2024 Budgeted	Percent Change
Operating revenues:					
Water and sewer sales	\$ -	\$ -	\$ -	\$ -	0.00%
Charges for materials and services	-	-	-	-	0.00%
Administrative fee income	-	-	-	-	0.00%
Grant Revenue	-	-	-	-	0.00%
Other income (RWPG)	20,000	9,208	13,811	130,000	550.00%
Total operating revenues:	20,000	9,208	13,811	130,000	
Operating expenses:					
Water purchases	-	-	-	-	0.00%
Personnel services	769,865	543,679	815,519	846,950	10.01%
Administrative costs	35,392	34,043	51,064	55,327	56.33%
Utilities, supplies and maintenance	121,208	81,022	121,533	163,236	34.67%
Insurance	139,867	15,728	23,593	9,602	-93.13%
Automobile and travel	18,157	9,506	14,260	15,927	-12.28%
Professional and directors fees	98,214	55,271	82,906	209,225	113.03%
Research expense	-	-	-	-	0.00%
Bad debt	-	-	-	-	0.00%
Total operating expenses:	1,182,703	739,250	1,108,875	1,300,267	
Operating income (loss) before deprec.	(1,162,703)	(730,042)	(1,095,063)	(1,170,267)	
Depreciation	(43,000)	(29,968)	(44,952)	(43,500)	1.16%
Operating income (loss)	(1,205,703)	(760,010)	(1,140,015)	(1,213,767)	
Non-operating revenues (expenses):					
Interest income	39,816	158,556	237,833	200,098	402.56%
Gain on sale of assets	-	-	-	-	0.00%
Interest expense	-	-	-	-	0.00%
Allocated Administrative Fees	-	-	-	-	0.00%
	39,816	158,556	237,833	200,098	
Income (loss) before operating transfers	(1,165,887)	(601,454)	(902,182)	(1,013,669)	
Operating transfers in (out)	-	-	-	-	
Net income (loss)	\$ (1,165,887)	\$ (601,454)	\$ (902,182)	\$ (1,013,669)	-13.06%
New/Upgrade Billing System**				60,000	
Subtotal:				\$ 60,000	
Net Income less budget line items:				\$ (1,073,669)	

RED RIVER AUTHORITY OF TEXAS

CONSOLIDATED ANNUAL OPERATING BUDGET FISCAL YEAR 2023-2024

Statement by Division

ENVIRONMENTAL SERVICES DIVISION 079

	FY 2022-2023 Budgeted	FY 2022-2023 Current YTD	FY 2022-2023 Projected EOY	FY 2023-2024 Budgeted	Percent Change
Operating revenues:					
Water and sewer sales	\$ -	\$ -	\$ -	\$ -	0.00%
Charges for materials and services	576,429	480,571	720,856	846,587	46.87%
Administrative fee income	530	288	433	642	21.13%
Grant Revenue	-	-	-	-	0.00%
Other income (CRP)	311,118	238,157	357,236	391,948	25.98%
Total operating revenues:	888,077	719,016	1,078,524	1,239,177	
Operating expenses:					
Water purchases	-	-	-	-	0.00%
Personnel services	440,032	272,700	409,050	469,083	6.60%
Administrative costs	20,409	12,879	19,318	23,672	15.99%
Utilities, supplies and maintenance	360,228	284,223	426,335	472,431	31.15%
Insurance	-	9,331	13,997	7,657	100.00%
Automobile and travel	18,851	10,452	15,678	18,713	-0.73%
Professional and directors fees	-	63	94	43,066	100.00%
Research expense	-	-	-	-	0.00%
Bad debt	-	-	-	-	0.00%
Total operating expenses:	839,520	589,649	884,473	1,034,622	
Operating income (loss) before deprec.	48,557	129,367	194,051	204,555	
Depreciation	(22,500)	(17,178)	(25,767)	(22,545)	0.20%
Operating income (loss)	26,057	112,189	168,284	182,010	
Non-operating revenues (expenses):					
Interest income	-	-	-	-	0.00%
Gain on sale of assets	-	-	-	-	0.00%
Interest expense	-	-	-	-	0.00%
Allocated Administrative Fees	-	-	-	-	0.00%
Income (loss) before other revenues	26,057	112,189	168,284	182,010	
Grant revenue for asset purchases	-	-	-	-	
Net income (loss)	\$ 26,057	\$ 112,189	\$ 168,284	\$ 182,010	598.51%
			Reagent Refrigerator	\$ 3,000	
			pH Prove and Meter	3,000	
			Glassware Washer	5,000	
			Canopy for Laboratory Entry	7,000	
			Subtotal:	\$ 18,000	
			Net Income less budget line items:	\$ 164,010	

RED RIVER AUTHORITY OF TEXAS

CONSOLIDATED ANNUAL OPERATING BUDGET FISCAL YEAR 2023-2024

Statement by Division

COMMUNICATIONS DIVISION 081

	FY 2022-2023 Budgeted	FY 2022-2023 Current YTD	FY 2022-2023 Projected EOY	FY 2023-2024 Budgeted	Percent Change
Operating revenues:					
Water and sewer sales	\$ -	\$ -	\$ -	\$ -	0.00%
Charges for materials and services	95,507	1,860	2,790	94,668	-0.88%
Administrative fee income	-	-	-	-	0.00%
Grant Revenue	-	-	-	-	0.00%
Other income	-	-	-	-	0.00%
Total operating revenues:	95,507	1,860	2,790	94,668	
Operating expenses:					
Water purchases	-	-	-	-	0.00%
Personnel services	-	-	-	-	0.00%
Administrative costs	-	198	297	-	0.00%
Utilities, supplies and maintenance	8,104	3,643	5,464	6,108	-24.63%
Insurance	-	689	1,033	518	100.00%
Automobile and travel	-	-	-	-	0.00%
Professional and directors fees	-	-	-	-	0.00%
Research expense	-	-	-	-	0.00%
Bad debt	-	-	-	-	0.00%
Total operating expenses:	8,104	4,530	6,795	6,626	
Operating income (loss) before deprec.	87,403	(2,670)	(4,005)	88,042	
Depreciation	(6,100)	(3,737)	(5,606)	(1,846)	-69.74%
Operating income (loss)	81,303	(6,407)	(9,610)	86,196	
Non-operating revenues (expenses):					
Interest income	5,998	23,414	35,122	29,179	386.48%
Gain on sale of assets	-	-	-	-	0.00%
Interest expense	-	-	-	-	0.00%
Allocated Administrative Fees	-	-	-	-	0.00%
	5,998	23,414	35,122	29,179	
Income (loss) before operating transfers	87,301	17,008	25,511	115,375	
Operating transfers in (out)	-	-	-	-	
Net income (loss)	\$ 87,301	\$ 17,008	\$ 25,511	\$ 115,375	32.16%

RED RIVER AUTHORITY OF TEXAS

CONSOLIDATED ANNUAL OPERATING BUDGET FISCAL YEAR 2023-2024

Statement by Division

UTILITY DIVISION 11-22

	FY 2022-2023 Budgeted	FY 2022-2023 Current YTD	FY 2022-2023 Projected EOY	FY 2023-2024 Budgeted	Percent Change
Operating revenues:					
Water and sewer sales	\$ 5,855,315	\$ 3,980,383	\$ 5,970,575	\$ 7,255,981	23.92%
Charges for materials and services	112,329	152,411	228,616	283,110	152.04%
Administrative fee income (Late Fees)	164,000	32,525	48,788	50,766	-69.05%
Grant Revenue	-	-	-	-	100.00%
Other income	13,763	97,731	146,596	152,998	1011.66%
Total operating revenues:	6,145,407	4,263,050	6,394,575	7,742,855	
Operating expenses:					
Water purchases	1,586,213	799,440	1,199,161	1,497,700	-5.58%
Personnel services	1,698,017	1,077,856	1,616,785	1,905,091	12.20%
Administrative costs	210,224	132,284	198,426	206,887	-1.59%
Utilities, supplies and maintenance	950,031	601,364	902,046	1,138,595	19.85%
Insurance	-	93,787	140,680	117,868	100.00%
Automobile and travel	396,409	270,717	406,076	467,844	18.02%
Professional and directors fees	-	1,050	1,575	1,108	100.00%
Research expense	-	-	-	-	0.00%
Bad debt	35,000	20,341	30,512	28,074	-19.79%
Total operating expenses:	4,875,894	2,996,841	4,495,261	5,363,167	
Operating income (loss) before deprec.	1,269,513	1,266,209	1,899,314	2,379,688	
Depreciation	(1,160,000)	(589,220)	(883,830)	(991,950)	-14.49%
Operating income (loss)	109,513	676,990	1,015,485	1,387,738	
Non-operating revenues (expenses):					
Interest income	55,474	179,813	269,719	240,347	333.26%
Gain on sale of assets	-	-	-	-	0.00%
Interest expense	(502,302)	(336,147)	(504,220)	(488,011)	-2.85%
Allocated Administrative Fees	-	-	-	-	0.00%
	(446,828)	(156,334)	(234,501)	(247,664)	
Income (loss) before operating transfers	(337,315)	520,656	780,984	1,140,074	
Transfers	-	-	-	-	
Loss on Abandonment	-	-	-	-	
Net income (loss)	\$ (337,315)	\$ 520,656	\$ 780,984	\$ 1,140,074	-437.98%

Bureau of Reclamation Matching Grant	(450,000)
AMI Meter installation, etc	928,000
4 Replacement 3/4 Ton Vehicles (\$45K each)	180,000
Backhoe Trailer	13,000
McElroy Line Tamer, Cage Trailer, and Fusion package*	70,000
Zero Turn Mower	9,000
Land Purchase; Lockett	15,000
New Building, Piping, and Electrical; Farmer's Valley	25,000
Piping and Station Work; Airport Booster	25,000
Pumps, Piping, and Station Work; Truscott	45,000
Land Purchase; Preston Shores	200,000
Subtotal:	\$ 1,060,000
Net Income less budget line items:	\$ 80,074



RED RIVER AUTHORITY OF TEXAS

Utility Division

Rate Schedule

Effective October 1, 2023



TREATED WATER AND SEWER RATES

Residential Water*

RESIDENTIAL RATES							
Minimum Monthly Charge is \$103.00 and includes 2,000 gallons							
Meter Size: 5/8" Base							
GALLONAGE CHARGE:							
TIER	VOLUME				CHARGE		
Tier 1	2,001	to	10,000	gals.	\$	7.00	/1000 gals.
Tier 2	10,001	to	20,000	gals.	\$	9.00	/1000 gals.
Tier 3	20,001	to	30,000	gals.	\$	11.00	/1000 gals.
Tier 4	30,001	to	50,000	gals.	\$	13.00	/1000 gals.
Tier 5	50,001	to	Infinity	gals.	\$	15.00	/1000 gals.

Commercial Water*

COMMERCIAL RATES							
Minimum Monthly Charge is \$114.50 and includes Zero gallons							
Meter Size: 3/4" Base Equivalency See Equivalency Table for Other Size Charges							
GALLONAGE CHARGE:							
TIER	VOLUME				CHARGE		
Tier 1	ZERO	to	2,000	gals.	\$	8.00	/1000 gals.
Tier 2	2,001	to	10,000	gals.	\$	9.00	/1000 gals.
Tier 3	10,001	to	20,000	gals.	\$	11.00	/1000 gals.
Tier 4	20,001	to	30,000	gals.	\$	13.00	/1000 gals.
Tier 5	30,001	to	50,000	gals.	\$	15.00	/1000 gals.
Tier 6	50,001	to	Infinity	gals.	\$	17.00	/1000 gals.



Sewer*

Monthly Rate: \$59.75 (only for those with sewer services)

*A late fee in the amount of 10% of the monthly account statement will be assessed against an account for the statement not being paid in full by 5:00 PM on the 16th day after issuance, subject to rule.

The rates are based on all treated water and sewer systems combined within the Utility Division in order to maintain adequate bond coverage ratios. The rates are designed to provide the revenues needed to recover the cost of operating and pay the debt service, and are from the 2022 Utility Division Rate Study.

OTHER RATES

Raw, Wholesale, and Transient water rates, and commercial and industrial sewer rates are designed to provide the revenues needed to recover the costs of acquiring water rights, and ongoing participation in the operation and maintenance of reservoirs, well fields, sewer plants, or other related infrastructure.

These rates are negotiated individually on a contractual basis as permitted by the General Manager.

COMMERCIAL METER EQUIVALENCY TABLE

The Red River Authority of Texas (the Authority) assesses a base availability charge on all accounts. The availability charge is calculated using the AWWA factor based table (Table 1), with the equivalency of the Authority's commercial ¾" meter. The ¾ Factor will multiplied by the base monthly account charge of \$114.50 to arrive at the equivalent monthly charge for that size meter.

Table 1

Meter Size	AWWA (capacity)	Factor Based on 3/4	Base Charge
3/4 inch (or 5/8)	30	1.00	\$114.50
1 inch	50	1.67	\$191.25
1-1/2 inch	100	3.33	\$381.30
2 inch	160	5.33	\$610.30
3 inch	300	10.00	\$1,445.00
4 inch	500	16.67	\$1,909.00
6 inch	1,000	33.33	\$3,817.00





RED RIVER AUTHORITY OF TEXAS

Utility Division

Schedule of Fees and Charges

Effective October 1, 2023



Base Charges

Backhoe	(per hour)	\$125.00
Tractor	(per hour)	58.00
Technician Time*	(per hour)	45.00
Travel Time*	(per hour)	45.00
Welder, Mower, or ATV	(per hour)	50.00
1/2 Ton Truck	(per mile)	1.05
3/4 Ton Truck	(per mile)	1.57
1 Ton Truck	(per mile)	2.05
T370 Truck & Trailer	(per mile)	3.15

* All after-business-hours' time will be assessed at a rate of cost plus 50%.

Minimum Time Charge

Backhoe, Tractor, Welder, Mower, ATV	Two Hour
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Residential Tap Fees

Water Short Tap	Less than 10 feet from main	\$1,837.00
Sewer Short Tap (gravity)	Less than 10 feet from main	551.00
Sewer Short Tap (pressure)	Less than 10 feet from main	2,500.00

Commercial Tap Fees

Short Tap	Less than 10 feet from main	\$1,863.00
Sewer Short Tap	Less than 10 feet from main	551.00
Sewer Short Tap (pressure)	Less than 10 feet from main	2,500.00

Miscellaneous Fees and Charges

Residential Connect (any new contract)	\$335.00
Commercial Connect (any new contract)	450.00
Residential Reconnect	75.00
Commercial Reconnect	200.00
Account Setup Fee	25.00
Return Check Charge	25.00
Water or Sewer Service Charge/Call	42.00
Meter Accuracy Test (other than normal test)	37.00
Customer Service Valve	52.00
Customer Service Inspection Fee	42.00
Automated Meter Replacement	275.00
Meter Box Replacement	100.00
Shop Material Fee	10.00
Transient Meter Fee (fire hydrant meter)	500.00

* All subcontracted work will be assessed a rate of cost plus 20%.





RED RIVER AUTHORITY OF TEXAS

Environmental Services Laboratory

Price List

Effective October 1, 2023



General Chemical Analyses

Alkalinity, Total	\$32.00
Ammonia, Nitrogen	\$36.00
BOD ₅	\$50.00
CBOD ₅	\$50.00
COD	\$47.00
Chloride	\$37.00
Chlorophyll- <i>a</i> / Pheophytin*	\$51.00
Conductivity	\$28.00
Nitrate	\$37.00
Nitrate+Nitrite	\$89.00
Nitrite	\$37.00
Oil & Grease	\$110.00
pH	\$14.00
Phosphorus, Total	\$47.00
Phosphorus Low-Level, Total	\$88.00
Sulfate	\$37.00
Temperature*	\$16.00
Total Dissolved Solids (TDS)	\$32.00
Total Kjeldahl Nitrogen (TKN)	\$88.00
Total Suspended Solids, (TSS / MLSS)	\$32.00
Volatile Suspended Solids, (VSS / MLVSS)	\$32.00
Turbidity	\$24.00

* Not available for NELAP accreditation through the Texas Commission on Environmental Quality (TCEQ)

Microbiological Analyses

Coliform, Total (P/A - Colilert)	\$21.00
<i>E. coli</i> (IDEXX-MPN)	\$37.00
<i>Enterococcus</i> (IDEXX MPN)	\$37.00

Auto-Sampling Services

Equipment Rental (per day)	\$55.00
Labor (per hour)	\$55.00
Mileage	\$0.660

Miscellaneous Fees

Sample Filtration	\$16.00
Calculation Fee	\$75.00
Field Monitoring	Quote
Fax	\$1.50
Copy Fee	\$0.13/page
Shipping Handling Fee	\$5/customer shipment

Additional analyses not listed above are available for testing by quote.
All subcontracted tests will be charged at a rate of analytical test charge plus 20%.
Customer pays all subcontracted shipping, environmental fees, and cost differential from quote.
When available, after-hours services will be assessed at a rate of \$55.00/hour
for the technician in addition to the cost of analysis.

3000 Hammon Road, Wichita Falls, Texas 76310

Phone Number: (940) 723-1717 Fax Number: (940) 723-6529 Emergency Number: (940) 636-8024





RED RIVER AUTHORITY OF TEXAS



HOLIDAY SCHEDULE AND REGULARLY SCHEDULED BOARD MEETINGS FOR FISCAL YEAR 2023-2024

The Red River Authority of Texas will be Closed for these Observed Holidays:

Columbus Day	–	Monday, October 9, 2023
Thanksgiving	–	Thursday, November 23, 2023
Day After Thanksgiving	–	Friday, November 24, 2023
Christmas Eve (Observed)	–	Friday, December 22, 2023
Christmas Day	–	Monday, December 25, 2023
New Year's Day	–	Monday, January 1, 2024
Martin Luther King, Jr. Day	–	Monday, January 15, 2024
Presidents Day		Monday, February 19, 2024
Good Friday	–	Friday, March 29, 2024
Memorial Day	–	Monday, May 27, 2024
Juneteenth		Wednesday, June 19, 2023
Independence Day	–	Thursday, July 4, 2024
Labor Day	–	Monday, September 2, 2024

Regularly Scheduled Board of Directors Meeting Dates

January 16, 2024 – Executive Committee Meeting
January 17, 2024 – Board of Directors Meeting
April 17, 2024 – Board of Directors Meeting
July 17, 2024 – Board of Directors Meeting
September 18, 2024 – Board of Directors Meeting

