

**RESOLUTION**  
**ADOPTING BUDGET, APPROPRIATING FUNDS AND CERTIFYING MILL LEVIES**  
**FOR THE CALENDAR YEAR 2024**

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The Board of Directors of North Weld County Water District (the “**Board**”), Weld and Larimer Counties, Colorado (the “**District**”), held a regular meeting, via teleconference on December 11, 2023, at the hour of 8:30 a.m.

Prior to the meeting, each of the directors was notified of the date, time, and place of the budget meeting and the purpose for which it was called, and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

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NOTICE AS TO PROPOSED 2024 BUDGET

WHEREAS, the Board has designated its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held and interested electors were given the opportunity to register their protest to the proposed budget prior to the adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2024. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2024 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2024 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2024 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2024 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 7. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Boards of County Commissioners of Weld and Larimer Counties, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 8. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 9. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 10. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

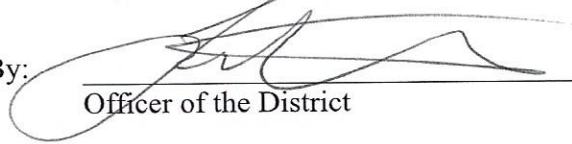
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ADOPTED DECEMBER 11, 2023.

**DISTRICT:**

**NORTH WELD COUNTY WATER DISTRICT**, a quasi-municipal corporation and political subdivision of the State of Colorado

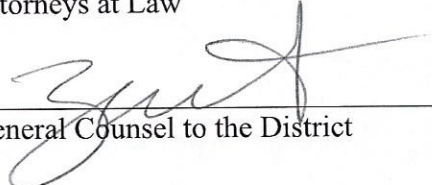
By:   
\_\_\_\_\_  
Officer of the District

Attest:

By:   
\_\_\_\_\_

APPROVED AS TO FORM:

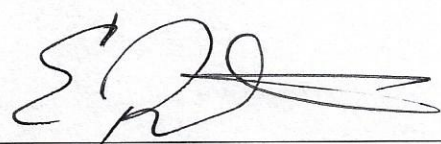
WHITE BEAR ANKELE TANAKA & WALDRON  
Attorneys at Law

  
\_\_\_\_\_  
General Counsel to the District

STATE OF COLORADO  
COUNTY OF WELD  
NORTH WELD COUNTY WATER DISTRICT

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held via teleconference on December 11, 2023, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 11<sup>th</sup> day of December, 2023.

  
\_\_\_\_\_

**EXHIBIT A**  
**BUDGET DOCUMENT**  
**BUDGET MESSAGE**

**North Weld County Water District 2024 Final Budget Memo**  
**To: Board of Directors North Weld County Water District**  
**From: Eric Reckentine**  
**December 2023**

***Revenue***

Total district water usage for North weld County Water District (District) is projected to increase 0.5% annually for the next 5 years from 2022 water usage.

- Commercial water usage is projected as flat to 2022 volumes for the next 5 years.
- Wholesale Water Accounts are projected at an approximate .25% water usage increase annually for the next 5 years from 2022 usages and
- The three towns associated with the Group treatment plant usage volumes are projected as flat perpetually starting in 2028.
- District residential water usage is projected at an approximate 1.5% annual water usage increase for the next 5 years from 2022 usages.

Total meter sale revenue is budgeted to increase from approximately \$18.1 million in the 2023 budget to \$21.7 million in 2024 budget and flat to 2022 actual revenues. The 2023 forecast projects approximately \$17.2 million in metered revenues. Water allocation and plant investment surcharges are budgeted at \$6.9 million annually for the next 2 years and decreasing to 6 million by year 5 of the forecast. The district is projected to see approximately \$3.5 to \$4 million in total contributions which is flat to 2023 forecast with budgeted sales of approximately 150 meters, \$1.5 million in interest and miscellaneous revenues with a total revenue projection of \$27.5 million.

- The rate increase projections for all customer classes are at 7% for the next five years.
- Towns out of compliance with storage requirements are projected at residential rates for 2024.
- Water allocation surcharges are projected at \$6.50/1000 gallons.
- Plant investment surcharges are projected at \$4.50/1000 gallons.
- Plant Investment sales are projected at 150 meters sold for 2024- and 175-meter sales annually for the following 5 years.
- Cash in Lieu sales are projected at 3 units in 2024 and at 10 units for the following five years at \$73,500.
- Plant Investment Fee is currently projected at \$23,800 per PI not counting distance fee.

***Expenses***

Operations Maintenance and Administration 2024 budget is projected at approximately \$10.7 million which is approximately \$1 million increase from 2023 budget and forecast.

- Labor costs are projected to increase approximately \$0.5 million from 2023 to 2024 which equates to approximately 20%, that includes a proposed 5% employee cost of living increase, insurance increases and mid-year increases 2023.
- The District anticipates acquiring two replacement fleet vehicles in 2024 and dump truck.
- The District has budgeted \$30,000 for Web Site Design.
- Repaving Project for Home Office Budgeted at \$100,000
- Fiber Optic Line Installation Budgeted at \$125,000

- Solider Canyon Filter Plant treatment costs rate increase of \$100,000 for 2024, SCWTA budget memo is attached as draft final to be attached for October meeting.
- Increase in material costs projected at double for 2024 from 2023-line replacement and repair and meter repairs O&M costs increase of \$0.5 million dollars.

Capital improvement project costs for 2024 are projected at approximately \$29.5 million compared to 2023 budget of \$28.3 million. Forecast for 2023 is capital improvement projects is projected at \$25.5 million to date. Capital Improvements project costs for 2023 and 2024 are approximately 30% greater than original engineering projections 2021/2022 due to rapid increase in material costs. The anticipated capital improvement ten-year forecast is approximately \$200 million that includes approximately \$60 million in water rights acquisition.

The District is forecasted to complete the following capital improvement projects in 2023:

- Constructed approximately 1.5 of 2 miles Eaton Pipeline Phase II at \$5.3 million dollars.
- Construction of the Greeley/ NW Harmony Interconnect 24- inch Pipeline at \$1.5 million dollars
- Construction NEWT III Transmission Line- Timberline Crossing and Permitting, Pipe and Property Acquisition, and 1st Phase of Construction at \$8.5 million dollars.
- Acquisition of Water Rights at \$7 million dollars
- Rehabilitation Project for Tanks 1A, 5B and 7 at \$1 million dollars CIP and O&M
- Larimer #2 Headgate Construction Project Overland Ponds
- Longs Peak WSSC Recharge Structure
- Emergency Generator Backup Power, Nunn PS, PS-1 and Summit View
- These costs do not reflect reimbursement from ELCO for NEWT III and City of Greeley for Interconnect materials as per the IGA – approximately \$1.5 million dollars.

Capital Improvement System Projects for 2024

- North Weld East Larimer County (NEWT) III transmission line permitting, and construction projected cost of \$8.5 million for 2023 and \$13.5 million for 2024.
- Eaton Pipeline Phase 2 two mile 30-inch distribution construction projected cost of \$5.3 million for 2023, anticipating winter of 2024 construction costs of \$2.5 million.
- Greeley and North Weld Interconnect projected cost of \$1.5 million for pump station acquisition and construction in 2024
- Tank Rehabilitation Program for Tank 4 and Tank 5 at \$1 million
- Tank 1 to CR 78, 16-inch distribution pipeline upsizing project projected start 2024 total project cost of approximately \$9 million with \$2 million dollars in 2024
- Weld County Zone 1 Transmission Line to Tank 1 Site project starts in 2024 and project cost of \$9 million with \$ 2 million dollars budgeted for 2024.
- Tank 1C Design and Construction project cost \$7 million with 2025 construction. Engineering and Design in 2024
- Line 1 Interconnect Project at \$500,000
- Timnath 36-inch Line Lowering projected cost \$1 million with ½ to be paid by Timnath.
- Line replacement projects – Highway 85, Woods Lake, County RD 84



## Capital Improvement Raw Water Projects for 2024

- Raw water district drought supply acquisition project projected at \$6 million.
- Water Supply and Storage Company Structures projected cost of \$100,000
- Reservoir Pumping Costs of \$200,000.
- Legal and Engineering cost of approximately \$200,000 Change Case and Oppositions

## Master Planning

- Finalize Regional Master Plan
- Cost of Service Study Update 2023 dependent on Revised Water Service Agreement.
- System Pressurization Study for analyses of pressurization of the transmission system at the treatment plant to be managed by SCWTA.
- Soldier Canyon Filter Plant Rating Expansion to 65 to 67 MGD be managed by SCWTA projected at \$60,000 for 2024.
- Soldier Canyon Filter Plant Master Plan to be managed by SCWTA projected at \$250,000 for 2024.

Total expenditures for 2024 are projected at \$44.6 million dollars. Funds available at end of 2024 are projected at \$15.1 million dollars of which \$5.5 million dollars is depreciation reserve fund with an additional \$10 million minimum in operational reserve fund.

## ***Previous Five-Year Financial Summary 2018 to 2022***

From 2018 to 2022, the District has received in approximate figures \$74 million dollars in operational revenue, has received \$61 million in non-operation revenue, has obtained debt proceeds in total of \$51 million dollars with approximately 6 million in miscellaneous incomes, and has maintained approximately \$10 million dollars in operational and replacement reserve funds for a total revenue of \$192 million dollars (\$141 million dollars without debt proceeds),

From 2018 to 2022, the District has acquired approximately 1,300 acre-feet of new water supplies at a cost of approximately \$49 million dollars, averaging \$38,000 per acre-foot and averaging approximately \$10 million annually in water acquisitions investment, constructed approximately \$38 million dollars of system improvements, averaging about \$8 million dollars annually to serve growth and maintain reliable service for a total capital improvement expenditure of \$86 million dollars, has spent \$40 million dollars in operations and maintenance (O&M), or about \$8 million per year, has paid \$16 million in debt service, for total expenditures of approximately \$143 million. Specific projects include:

- Solider Canyon Treatment Plant Expansion from 45 to 60 MGD.
- Line 1 replacement project and 48-inch upsizing.
- Pump Station 1 upgrade.
- Old Eaton Pipeline, 16-inch line replacement and 20-inch upsizing.
- Emergency Backup Power Summit View.
- Eaton Pipeline Project 2 miles Phase 1.
- Pump Station Rebuild Summit View.
- Pump Station Upgrade Station 4.
- Pump Station Upgrade Station 6.

- Mason Street Interconnect City of Greeley 60-inch to NEWT III.
- Horse tooth Operation Project Hansen Pump Back Station.
- 2<sup>nd</sup> Master Meters to Severance.
- 2<sup>nd</sup> Master Meter to Windsor.
- Master Meter City of Greeley
- Town of Nunn Pump Station Upsize and Replacement.
- Wild wing Irrigation Raw Water Line.
- Purchase Contract for Knox Pit Reservoir Project - Overland Ponds
- Acquisition of River Bluffs Reservoir Storage Project.
- Acquisition of Overland Ponds – Cells 4 and 5.
- Development of two Return Flow Structures for Native Rights.
- 5- year CDPHE Sanitary Survey.
- American Water Infrastructure Act Survey and Emergency Response System Upgrades.
- Mill Levy Ballot Initiative.
- Emergency Power SCADA.

### ***Policies***

The District over the course of 5 years has developed or modified approximately 20 policies, and updated manuals and protocols related to updated design criteria, maintenance program, safety, employment manuals and polices, development review procedures, drought triggers, finance and reserve fund policies, regulatory compliance manual and policies related to back flow and cross connection devices, board of director manual and plant investment and water dedication policies.

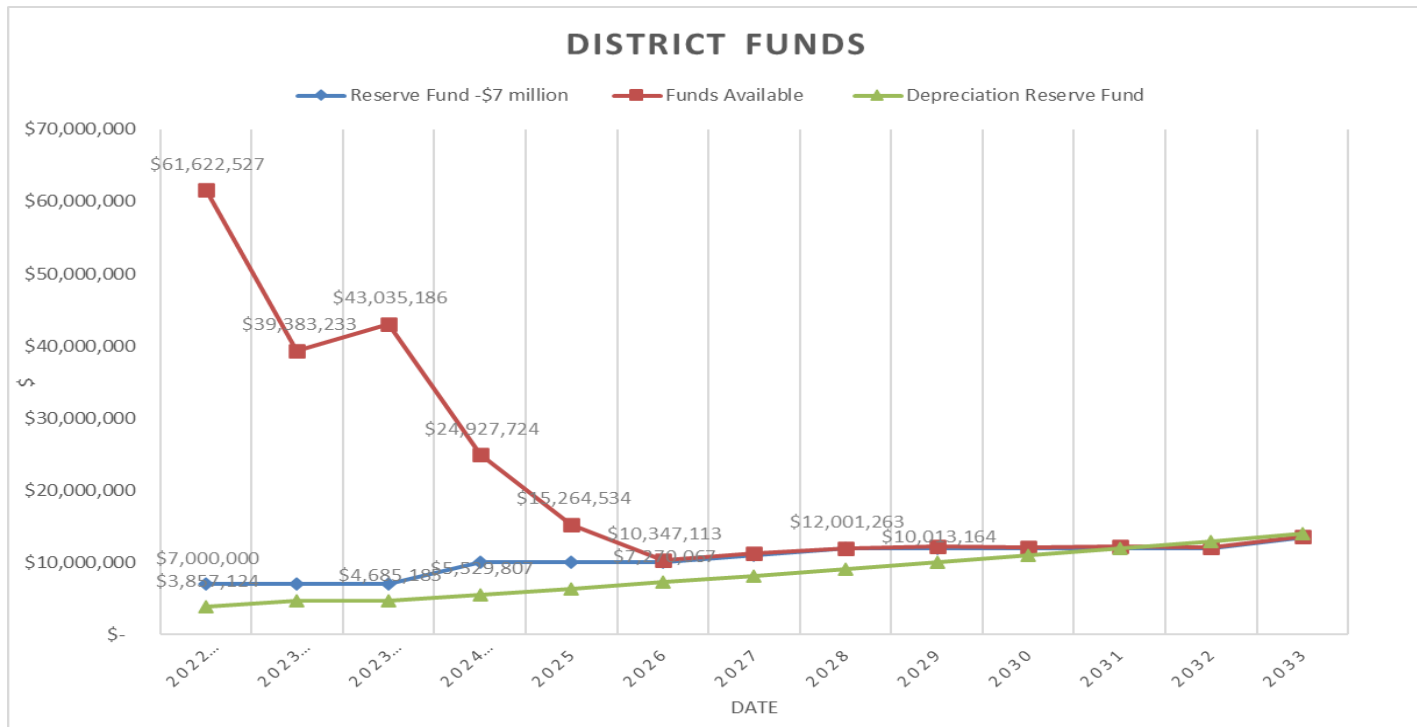
The following are considered by District Management to be key policy changes that have had significant impact on maintaining district solvency:

- Finance Policies for Reserve and Depreciation Funds.
- Elimination of the Conservation Blue Tap Program.
- Raw Water Dedication Policy Change from 100% Cash in Lieu to 100% Raw Water Dedication.
- Drought Trigger Policies and Surcharges.
- Elimination of High-Volume Reduced Rate
- Flow Control Program for Commercial Customers.
- Mortarium Policies Temporarily Limiting New Growth.
- Elimination of the Water Allocation and Plant Investment Reinvestment Program.
- Residential Meter Over Usage Policy and Surcharge
- Commercial Meter Max Annual Overuse Surcharge Policy

### ***Board Direction:***

1. The rate increase projections for all customer classes are at 7% for the next five years.
2. Water allocation surcharges \$6.50/1000 gallons.
3. Plant investment surcharges \$4.50/1000 gallons.
4. Cash in Lieu sales at \$73,500.
5. Plant Investment Fee - \$21,900 per PI not counting distance fee.
6. Distance Fee, Meter Install Fee and WTA Fee to \$500, \$2200 and \$100 respectively

	2022 Actual	2023 Budget	2023 Forecast	2024 Budget	Forecast				
					2025	2026	2027	2028	2029
<b>Revenues</b>									
Total Operating Revenue	\$ 21,708,287	\$ 18,189,459	\$ 17,193,431	\$ 21,737,294	\$ 22,816,304	\$ 23,966,741	\$ 24,599,680	\$ 25,423,197	\$ 25,951,310
Debt Proceeds	\$ 34,615,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Non-Operating Revenue	\$ 1,026,000	\$ 185,081	\$ 1,502,000	\$ 1,537,637	\$ 738,390	\$ 739,157	\$ 739,941	\$ 740,739	\$ 741,554
Total Contributions	\$ 7,134,545	\$ 4,174,964	\$ 3,986,224	\$ 4,195,784	\$ 5,599,500	\$ 5,613,490	\$ 5,627,759	\$ 5,642,315	\$ 5,657,161
<b>Total Revenues</b>	<b>\$ 64,483,832</b>	<b>\$ 22,624,387</b>	<b>\$ 22,681,655</b>	<b>\$ 27,547,095</b>	<b>\$ 29,232,101</b>	<b>\$ 30,398,854</b>	<b>\$ 31,048,435</b>	<b>\$ 31,888,927</b>	<b>\$ 32,434,355</b>
<b>Expenditures</b>									
Administrative	\$ 2,163,522	\$ 2,147,230	\$ 2,065,250	\$ 2,058,589	\$ 2,105,146	\$ 2,152,796	\$ 2,201,565	\$ 2,251,481	\$ 2,302,572
Operational	\$ 6,622,341	\$ 7,165,217	\$ 7,642,136	\$ 8,628,628	\$ 8,829,912	\$ 8,390,234	\$ 8,583,077	\$ 8,985,824	\$ 8,760,815
Debt Service	\$ 2,907,375	\$ 5,127,288	\$ 4,654,000	\$ 4,420,825	\$ 4,421,488	\$ 4,416,925	\$ 4,422,250	\$ 4,422,238	\$ 4,417,000
Water Enterprise Fund 2020 Bond	\$ 477,288	\$ 473,288	\$ 473,288	\$ 474,175	\$ 474,838	\$ 470,275	\$ 475,600	\$ 475,588	\$ 470,350
Capital Improvements	\$ 12,223,970	\$ 28,239,700	\$ 25,589,700	\$ 29,685,000	\$ 22,660,000	\$ 19,460,000	\$ 14,060,000	\$ 14,510,000	\$ 15,810,000
<b>Total Expenditures</b>	<b>\$ 24,394,496</b>	<b>\$ 42,679,435</b>	<b>\$ 40,424,374</b>	<b>\$ 44,793,042</b>	<b>\$ 38,016,546</b>	<b>\$ 34,419,955</b>	<b>\$ 29,266,892</b>	<b>\$ 30,169,544</b>	<b>\$ 31,290,387</b>
Earnings	\$ 40,089,336	\$ (20,055,048)	\$ (17,742,719)	\$ (17,245,947)	\$ (8,784,445)	\$ (4,021,101)	\$ 1,781,543	\$ 1,719,384	\$ 1,143,968
Funds Available (carry over prior to depreciation)	\$ 62,450,588	\$ 40,227,855	\$ 43,879,808	\$ 25,789,239	\$ 16,143,279	\$ 11,243,433	\$ 12,128,656	\$ 12,933,794	\$ 13,145,230
<b>Depreciation</b>	<b>\$ 828,061</b>	<b>\$ 844,622</b>	<b>\$ 844,622</b>	<b>\$ 861,515</b>	<b>\$ 878,745</b>	<b>\$ 896,320</b>	<b>\$ 914,246</b>	<b>\$ 932,531</b>	<b>\$ 951,182</b>
Funds Available	\$ 61,622,527	\$ 39,383,233	\$ 43,035,186	\$ 24,927,724	\$ 15,264,534	\$ 10,347,113	\$ 11,214,410	\$ 12,001,263	\$ 12,194,049
<b>Reserve Fund -\$7 million</b>	<b>\$ 7,000,000</b>	<b>\$ 7,000,000</b>	<b>\$ 7,000,000</b>	<b>\$ 10,000,000</b>	<b>\$ 10,000,000</b>	<b>\$ 10,000,000</b>	<b>\$ 11,000,000</b>	<b>\$ 12,000,000</b>	<b>\$ 12,000,000</b>
<b>Fund Available minus reserve fund</b>	<b>\$ 54,622,527</b>	<b>\$ 32,383,233</b>	<b>\$ 36,035,186</b>	<b>\$ 14,927,724</b>	<b>\$ 5,264,534</b>	<b>\$ 347,113</b>	<b>\$ 214,410</b>	<b>\$ 1,263</b>	<b>\$ 194,049</b>
<b>Depreciation Reserve Fund</b>	<b>\$ 3,857,124</b>	<b>\$ 4,685,185</b>	<b>\$ 4,685,185</b>	<b>\$ 5,529,807</b>	<b>\$ 6,391,322</b>	<b>\$ 7,270,067</b>	<b>\$ 8,166,387</b>	<b>\$ 9,080,633</b>	<b>\$ 10,013,164</b>



BREAKDOWN		2024 Budget	2025	2026	2027	2028	2029
<b>Revenue</b>		<b>\$ 27,547,095</b>	<b>\$ 29,232,101</b>	<b>\$ 30,398,854</b>	<b>\$ 31,048,435</b>	<b>\$ 31,888,927</b>	<b>\$ 32,434,355</b>
3100	Operating	\$ 21,737,294	\$ 22,816,304	\$ 23,966,741	\$ 24,599,680	\$ 25,423,197	\$ 25,951,310
3200	Non-Operating	\$ 1,500,845	\$ 700,862	\$ 700,879	\$ 700,897	\$ 700,914	\$ 700,933
3300	New Service	\$ 4,195,784	\$ 5,599,500	\$ 5,613,490	\$ 5,627,759	\$ 5,642,315	\$ 5,657,161
3400	Aq-Water Income (Non-Op)	\$ 18,571	\$ 18,943	\$ 19,321	\$ 19,708	\$ 20,102	\$ 20,504
3500	Miscellaneous (Non-Op)	\$ 18,221	\$ 18,585	\$ 18,957	\$ 19,336	\$ 19,723	\$ 20,117
3700	Debt Proceeds						
	2009 Bond Revenue (included in operating revenue)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Operational Expense</b>		<b>\$ 8,628,628</b>	<b>\$ 8,829,912</b>	<b>\$ 8,390,234</b>	<b>\$ 8,583,077</b>	<b>\$ 8,985,824</b>	<b>\$ 8,760,815</b>
4100	Water	\$ 3,994,485	\$ 4,139,214	\$ 3,844,576	\$ 3,955,598	\$ 4,274,622	\$ 3,963,940
4200	Personnel Operations	\$ 2,042,823	\$ 2,093,731	\$ 2,145,912	\$ 2,199,398	\$ 2,254,220	\$ 2,310,413
4400	Operation & Maintenance	\$ 2,183,198	\$ 2,180,682	\$ 1,975,136	\$ 1,994,979	\$ 2,015,218	\$ 2,035,863
4500	Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4600	Electricity	\$ 184,722	\$ 188,416	\$ 192,185	\$ 196,028	\$ 199,949	\$ 203,948
4700	Communications	\$ 51,000	\$ 52,020	\$ 53,060	\$ 54,122	\$ 55,204	\$ 56,308
4800	Insurance	\$ 172,400	\$ 175,848	\$ 179,365	\$ 182,952	\$ 186,611	\$ 190,344
4900	Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Administrative</b>		<b>\$ 2,058,589</b>	<b>\$ 2,105,146</b>	<b>\$ 2,152,796</b>	<b>\$ 2,201,565</b>	<b>\$ 2,251,481</b>	<b>\$ 2,302,572</b>
5100	Personnel - Administrative	\$ 538,541	\$ 554,697	\$ 571,338	\$ 588,479	\$ 606,133	\$ 624,317
5200	Payroll Taxes	\$ 144,068	\$ 146,949	\$ 149,888	\$ 152,886	\$ 155,944	\$ 159,062
5300	Health Insurance	\$ 61,200	\$ 62,424	\$ 63,672	\$ 64,946	\$ 66,245	\$ 67,570
5400	Office Utilities	\$ 211,907	\$ 216,145	\$ 220,468	\$ 224,878	\$ 229,375	\$ 233,963
5500	Office Expenses	\$ 204,939	\$ 209,037	\$ 213,218	\$ 217,483	\$ 221,832	\$ 226,269
5600	Professional Fees	\$ 787,934	\$ 803,693	\$ 819,767	\$ 836,162	\$ 852,885	\$ 869,943
5900	Miscellaneous	\$ 110,000	\$ 112,200	\$ 114,444	\$ 116,733	\$ 119,068	\$ 121,449
<b>Capital Improvements</b>		<b>\$ 29,685,000</b>	<b>\$ 22,660,000</b>	<b>\$ 19,460,000</b>	<b>\$ 14,060,000</b>	<b>\$ 14,510,000</b>	<b>\$ 15,810,000</b>
6200	Storage Tanks	\$ 1,000,000.00	\$ 7,000,000.00	\$ 750,000.00	\$ 1,000,000.00	\$ -	\$ -
6300	Pump Stations	\$ 75,000.00	\$ -	\$ -	\$ 1,500,000.00	\$ 2,250,000.00	\$ 4,000,000.00
6400	Equipment	\$ 220,000	\$ 100,000	\$ -	\$ -	\$ -	\$ -
6500	System	\$ 21,700,000	\$ 9,000,000	\$ 12,200,000	\$ 5,000,000	\$ 5,700,000	\$ 5,750,000
6600	Water Rights/Storage	\$ 6,510,000	\$ 6,380,000	\$ 6,330,000	\$ 6,380,000	\$ 6,380,000	\$ 5,880,000
6700	Land / Easements	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000
6900	Office Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Bond Issue</b>		<b>\$ 4,420,825</b>	<b>\$ 4,421,488</b>	<b>\$ 4,416,925</b>	<b>\$ 4,422,250</b>	<b>\$ 4,422,238</b>	<b>\$ 4,417,000</b>
7200	Interest / Principle	\$ 4,420,825	\$ 4,421,488	\$ 4,416,925	\$ 4,422,250	\$ 4,422,238	\$ 4,417,000
7400	Interest Expense Other						
7800	Depreciation						
7900	Amortization						
	Water Enterprise Fund	\$ 474,175	\$ 474,838	\$ 470,275	\$ 475,600	\$ 475,588	\$ 470,350
<b>Total Expense</b>		<b>\$ 44,793,042</b>	<b>\$ 38,016,546</b>	<b>\$ 34,419,955</b>	<b>\$ 29,266,892</b>	<b>\$ 30,169,544</b>	<b>\$ 31,290,387</b>

