

SOUTHWEST METROPOLITAN WATER AND SANITATION DISTRICT 2023 BUDGET REPORT

HIGHLIGHTS

- The 2023 Southwest Metropolitan Water and Sanitation District budget projects a deficit of \$1,695,423 between total revenue amounting to \$2,754,340 and total expenses of \$4,460,333.
- The water and sewer service fee is projected to remain \$12.00 per month per ¾” equivalent water tap.
- Revenue provided from the water and sewer service fee is projected to be \$2,224,660, \$362,473 less than 2023 operating expenses of \$2,587,133.
- The net investment income budget for 2023 is \$297,700, based on an average yield of 1.25%. Low market yields are significant as the District relies on investment income to contribute to the offset and funding of general operations.
- Service fees and investment income amounting to \$2,522,360 produce 91.6 percent of total District revenue. Developments within the District are in the planning and construction stages, with 10 ¾” equivalent water and sewer taps being projected to be sold during 2023 totaling \$85,180. Tap fee revenue is variable and cannot be relied upon to provide a continuing, stable source of revenue for future District operations.
- The District receives no property tax revenue and cannot impose a property tax mill levy without the approval of registered electors.

HIGHLIGHTS

- The total operations and maintenance budget for 2023 is \$1,709,250, \$333,450 more than the amount budgeted in 2022.
- Southwest Metropolitan will continue to receive water and sewer operations and maintenance services from Platte Canyon Water and Sanitation District in accordance with an intergovernmental agreement between the two districts. The amount budgeted in 2023 for these services represents an increase of \$120,365 or 17.2% from the amounts budgeted in 2022 and an increase of \$65,220 or 8.7% from the estimated amounts for 2022.
- The District expects to incur \$248,430 related to emergency repairs in 2022 due to one extraordinary repair amounting to approximately \$97,000.
- The 2023 budget for remedial water contract maintenance amounts to \$400,000, \$74,500 more than the amount budgeted in 2022. Several water system components requiring some levels of maintenance have been identified including the replacement of 65 hydrant nozzle sections estimated at \$195,000.
- The 2023 budget for remedial sewer contract maintenance amounts to \$115,000. Twenty-three manholes require epoxy-coating to eliminate severe root intrusion.
- General office administrative services will also continue to be provided by Platte Canyon. The 2023 budget for these services is \$630,580, \$47,355 or 8.1% more than the amount estimated for 2022.
- The total amount budgeted in 2023 for services provided by Platte Canyon is \$1,455,465, or 14.9 percent more than budgeted in 2022 and 8.9% more than the estimated amount for 2022.

HIGHLIGHTS

- The capital expense budget for 2023, \$1,873,200, is \$419,640 more than the amount budgeted in 2022.
- One water project totaling \$1,375,570 is budgeted for 2023, replacing 2,500 feet of 16-inch cast iron pipe.
- Building improvements include the replacement of garage curtain doors and original windows totaling \$120,000.
- Funds Available is projected to be \$22,110,125 at December 31, 2023.
- Over the ten-year planning period the reserve fund balance is projected to increase \$2,316,788 to \$24,426,913 at year end 2032. It is the policy of the District to annually review and establish an adequate level of cash reserves for operations, capital improvements, debt service, and any other needs prescribed by the Board of Directors to meet expected service levels and provide adequate resources for infrastructure repair and replacement.

SUMMARY

The 2023 Budget for Southwest Metropolitan Water and Sanitation District has been prepared in accordance with the modified accrual basis of budgetary accounting.

Services to be provided by Southwest Metropolitan in 2023 include operation, maintenance, and repair of 174.6 miles of water distribution mains and 164.0 miles of sanitary sewer collection and interceptor mains and one potable water pumping station. Proposed facility maintenance objectives for 2023 are described in greater detail in a separate document titled *2023 Maintenance Goals*.

Total revenue from all sources is projected to be \$2,754,340 in 2023. Total expenditures are budgeted at 4,460,333, \$832,330 more than budgeted in 2022. General fund expenditures are budgeted at \$2,587,133, \$412,690 (19.0 percent) more than 2022 budgeted expenses. Capital expenses are budgeted at \$1,873,200, \$419,640 more than budgeted in 2022.

The reserve fund balance is projected to decrease \$1,705,993 in 2023 from a beginning balance of \$23,816,118 to \$22,110,125 at year end.

REVENUE

- Total Revenue in 2023 is projected to be \$2,754,340, 8.5 percent less than 2022 budget revenue of \$3,010,038.
- In 2015 the Board of Directors imposed a service fee to be applied to all District customers. The service fee is to be used for operations, maintenance, and rehabilitation of the of the District facilities. The service fee is \$12.00 per month per ¾” equivalent service connection. The fee is imposed on customers’ Denver Water bills, with the revenue collected by Denver Water and remitted to the District. Service fee revenue budgeted for 2023 is \$2,224,660 based on 15,449¾” equivalent taps.
- Contract service fees consist of a biennial charge to the City of Littleton in the amount of \$7,500 to transport up to 13 cubic feet per second of wastewater flow from the City through Southwest Metropolitan’s A & D line interceptors.
- Water tap fees will remain at current levels; \$7,000 per ¾” equivalent water tap and \$1,518 for a single family residence or equivalent sewer tap. System development fee revenue totaling \$85,180 includes the sale of ten water and sewer taps in the Silver Leaf development during 2023.
- Investment income is projected to be \$297,700, 10.8 percent of total District revenue. Investment income revenue is proposed to be \$102,700 more than estimated 2022 investment income of \$195,000. Recent economic conditions have significantly impacted market yields resulting in the decline in investment revenue. Consequently, the District may no longer rely on investment income to fund or offset operating expenditures. Investment yield is estimated to be 1.25 percent on District invested funds.
- Other income, which includes office lease income, capital reimbursement income, and miscellaneous income, is budgeted at \$131,800, \$57,690 more than the amount budgeted in 2022

Office lease income consists of Platte Canyon Water and Sanitation District’s share of operating, maintenance and repair expenses for the administrative office and garage facility located at 8739 W. Coal Mine Ave. Platte Canyon is contractually obligated to pay 30% of all building costs to Southwest Metropolitan. Costs are billed monthly at a fixed rate and reconciled quarterly based on actual costs incurred. The lease income includes Platte Canyon’s share of projected routine maintenance and repair costs and minor capital improvements. The budget for 2023 is \$61,800, \$27,690 more than the 2022 budget amount. This increase is due to more capital improvement projects planned for the building in 2023 compared to 2022. Plan review and inspection fees are charged by the District to recover costs incurred by District staff as well as a contract engineer to review

developments in planning stages and provide field inspections as they progress through the construction phase. Most of the development fees projected to be incurred during 2023 relate to the Santa Fe Park South, Santa Fe Park Apartments, River Park, and Westend Ridge developments.

Miscellaneous income consists primarily of fire hydrant use fees which are assessed for use of District owned fire hydrants. The fire hydrant use fee of \$100 per month per hydrant is not proposed to change in 2023.

OPERATING EXPENSES

- Total expenses for 2023 are budgeted at \$4,460,333, 23.0 percent more than the 2022 budget of \$3,628,003. The 2023 budgeted amount for administration, operations, and maintenance is \$2,587,133 while capital expenditures are projected to be \$1,873,200.
- Operations and maintenance costs are budgeted at \$1,709,250 which is 24.2 percent (\$333,450) more than the amount budgeted in 2022.

Water operating and maintenance costs consist of water maintenance materials and Southwest Metropolitan's share of labor, equipment, and overhead costs incurred by Platte Canyon. Costs are allocated between the two Districts in accordance with a comprehensive cost accounting model. The 2023 costs are budgeted at \$490,115 which reflects a 22.5% increase over the amount budgeted in 2022 and 4.3% increase over the estimated amount for 2022. There was a significant shift in labor hours devoted to water activities in 2022 compared to 2021. The 2023 budget accounts for more costs being allocated to water activities as well as the overall increase in labor and overhead costs projected by Platte Canyon.

Water contract maintenance for system failures is budgeted at \$150,000, the same amount budgeted in 2022. The estimate of \$260,625 in 2022 is abnormally high due to having to shut down and isolate the Hogback Pump Station for repairs. When reinstating the station, a failure of the pressure transducer resulted in a rapid over pressurization of the distribution system. This failure caused five water main breaks escalating repair costs to approximately \$97,000. Remedial maintenance and repair costs are budgeted at \$400,000, \$74,500 more than budgeted in 2022. Remedial costs planned for 2023 consist of several water system components requiring some level of maintenance including valve repairs and replacements and hydrant nozzle repairs and replacements. The District has identified specific manufactured hydrants in the system that may require nozzle replacement and will implement a program to assess these assets to determine replacement levels over the next few years. A detailed explanation of the maintenance services to be performed in Southwest Metropolitan in 2023 is presented in a separate

report titled *2023 Maintenance Goals*.

Hogback Pump Station general maintenance includes repairs and maintenance of pump station equipment and the building located at 13399 W. Coal Mine Ave. These expenses are budgeted at \$33,000, \$15,600 more than the amount budgeted in 2022, but more consistent with the amount estimated for 2022 of \$32,920. The budget accommodates more instances of snow removal and landscape repairs as experienced during 2022 and includes \$5,500 to paint the piping in the building. Telemetry includes costs associated with monitoring the building security system, the Supervisory Control and Data Acquisition (SCADA) system, and pump station alarm system. Telemetry is budgeted at \$5,000, the same amount budgeted in 2022. Utilities include costs associated with electric, gas, water, and sewer services and are budgeted at \$34,100, \$5,600 more than the amount budgeted in 2022 and \$2,435 more than the amount estimated for 2022. Gas and electricity costs increased in the fourth quarter of 2022 and are projected to continue to increase in 2023.

Sewer operating and maintenance costs consist of sewer maintenance materials and Southwest Metropolitan's share of labor, equipment, and overhead costs incurred by Platte Canyon Water and Sanitation District. Costs are allocated between the two Districts in accordance with a comprehensive cost accounting model. The 2023 costs are budgeted at \$328,750, \$30,250 or 10.1% more than the amount budgeted in 2022. While the allocation of maintenance costs between water and sewer activities during 2022 is projected to be 62/38 the allocation of these costs for 2023 is projected to be 60/40. The 2023 budget also accounts for the overall increase in labor and overhead costs projected by Platte Canyon.

Sewer contract emergency maintenance includes system repairs and cleanup costs associated with sewer backups originating within District owned facilities. The amount budgeted for this line item remains \$20,000, the same amount budgeted in 2022. Remedial maintenance and repair costs are budgeted at \$115,000, \$65,000 more than the amount budgeted in 2022. This expenditure is to eliminate severe root intrusion in twenty-three manholes by applying an epoxy-coating. No remedial sewer repairs were required in 2022. A detailed explanation of the maintenance services to be accomplished in Southwest Metropolitan in 2023 is presented in a separate report titled *2023 Maintenance Goals*.

Sewer flow meter maintenance which includes repairs and maintenance to flow meter equipment situated on eight sanitary interceptors is budgeted at \$13,735, \$8,735 more than the amount budgeted in 2022. In addition to maintenance costs this budget amount includes \$11,235 for annual subscriptions for seven SmartCover Systems installed during 2022. Flow meter telemetry includes costs associated with monitoring the SCADA and alarm systems at each site. Telemetry is budgeted at \$2,700 in 2023, which is equal to the amount budgeted in 2022. Utility expenses are budgeted at \$1,900, \$150 more than the amount budgeted in 2022 to account for projected increases in the cost of electricity.

General engineering services include expenditures for consulting and surveying services that are non-capital project related. The District issues tasks orders for specific engineering projects identified throughout the year. The 2023 budget includes \$15,000 for water related services and \$5,000 for sewer related services.

Engineering for mapping and geographical information related services budget has been reduced from \$10,000 in 2022 to \$5,000 for 2023 as fewer updates and enhancements are required on an annual basis to the District's comprehensive GIS and asset management programs.

Engineering services - backcharge include expenditures for capacity studies, plan review, and inspection services for developer projects. These costs are backcharged to the developers to offset District costs incurred while performing the services. The 2023 budget includes \$60,000 for these services, which is \$46,500 more than the amount budgeted in 2022 and \$5,200 more than the estimated amount for 2022. This increase accommodates the significant new developments that are progressing in the District.

- Administrative expenses for 2023 are budgeted at \$737,708 which reflects a \$71,105 or 10.7 percent increase from the amount budgeted in 2022.

Administration costs consist of Southwest Metropolitan's share of labor, equipment, and overhead costs incurred by Platte Canyon in accordance with an Intergovernmental Agreement between the two Districts. Shared costs are allocated to each District in accordance with a comprehensive cost accounting model. The 2023 costs are budgeted at \$630,580, \$47,325 or 8.1% more than the amount estimated for 2022. The 2023 accounts for the overall increase in administrative labor and overhead costs projected by Platte Canyon

Office supplies include filing, printing and stationary type items. The amount budgeted for 2023 remains \$2,000.

Southwest Metropolitan is a member of selected trade and research related associations and organizations including the Colorado Special District Association. The 2023 budget for membership dues is \$2,225, \$225 more than the amount budgeted in 2022.

The 2023 budget includes \$2,000 for legal and administrative costs associated with the regular bi-annual director election. Beginning in 2023, the regular bi-annual elections will change from even years to odd years.

The 2023 budget includes \$34,000 for newsletters and web site maintenance which is \$5,800 more than the 2022 budgeted

amount. The costs for the newsletters, \$33,300, includes projected increases in printing, postage, and mailing quarterly newsletters or postcards. Significant customer outreach is accomplished on the website and through social media platforms. The 2023 budget includes \$500 for the maintenance of the District website.

Legal notices, budgeted at \$200 in 2023, include annual special district compliance notices such as the budget notice, election notice and advertisements for construction project bids.

Audit expenditures are budgeted at \$6,000, the same amount budgeted in 2022.

General legal services are budgeted at \$37,500, \$2,500 more than the amount budgeted in 2022.

Legal services-backcharge include expenditures for easement preparation services for developer projects. These expenses are backcharged to the developer. The 2023 budget includes \$5,000 for these services, the same amount budgeted in 2022.

The Rates and Fees Technical Advisory Committee (TAC) costs are budgeted at \$3,750. Members determined a dues assessment in 2020 and 2021 of \$.30 per customer account was necessary to protect the reserve funds and increase revenue to participate in ongoing discussions with Denver Water. There was no assessment in 2022. The 2023 budget assumes a dues assessment consistent with previous years.

Other general consulting costs are budgeted at \$1,000, the same amount budgeted in 2022.

- Insurance coverage for general liability, property, directors and officers' liability, and basic commercial crime are obtained through the Colorado Special District Property and Liability Pool (CSDA). In addition, supplemental commercial crime coverage is obtained from another source. Other insurance includes the District's workers compensation insurance for the directors which is currently with CSDA. The premiums for these coverages are projected to increase 15%-18%. The total amount budgeted for 2023 is \$20,220, \$2,930 or 16.7% more than the amount budgeted in 2022.
- Building maintenance expenses include costs for landscaping, janitorial, heating and air condition maintenance, elevator maintenance, painting of interior and exterior of building, and other general repairs and maintenance of the office building. The amount budgeted for 2023 is \$68,065, \$4,435 less than the amount budgeted in 2022. The change is due to the overall decrease in non-routine repairs required. In 2022, painting of the office building exterior amounted to \$15,000.

Office utilities are budgeted at \$37,840, \$3,620 more than the amount budgeted in 2022. The change is due to increases in the

cost of security services and gas and electric utilities.

- Directors' fees are budgeted at \$6,000 which assumes 100 percent attendance for all regularly scheduled meetings.
- The District Directors are covered by the Federal Contributions Retirement Act (Social Security) and thus contribute 6.2 percent of wages to FICA. The District is also covered by the Federal Medicare Program and thus contributes 1.45 percent of employee wages to the program. The amount budgeted for these two programs for 2023 is \$480 based on \$6,000 of payroll.

CAPITAL EXPENSES

- Capital expenses for 2023 are budgeted at \$1,873,200, \$419,640 more than the amount budgeted in 2022.

One capital water project is budgeted for 2023. It consists of replacing 2,500 feet of 16-inch cast iron pipe in S. Santa Fe Dr. from S. Wolhurst Dr. to a point south of the culvert crossing at a cost of \$1,375,570. Projected engineering design costs anticipated to be incurred on this 2023 project have been estimated for 2022 expenditure in the amount of \$84,630. A detailed explanation of all these projects is included in the District's *Capital Master Plan for 2023-2032*.

The 2023 budget includes \$25,000 for the annual contract for cured-in-place pipe (CIPP) sewer rehabilitation projects that will be scheduled on an as needed basis determined by the District's television inspection program.

Office Building projects included in the 2023 budget amount to \$120,000 for the replacement of original windows upstairs and four garage curtain doors.

The 2023 capital expense budget includes an emergency reserve in the amount of \$82,630 as required by the TABOR Amendment.

The 2023 capital expense budget includes a 20 percent contingency for water and sewer capital projects in the amount of \$270,000.

PROPERTY TAXES

- Southwest Metropolitan will not certify a mill levy in 2023 for tax year 2022. The property tax schedule is included in the 2023 budget to provide information relative to property valuations within the District. Assessed valuations decreased \$20,960,205 (2.8 percent) in 2022. Eighty-four percent of the total property valuation is located in Jefferson County, thirteen percent in Arapahoe County and three percent in Douglas County.

SUMMARY OF EXPENDITURES (EXHIBIT A)

- Exhibit A provides a summary of District expenditures including non-appropriated depreciation and amortization of District assets. Total expenditures requiring appropriation in 2023 is \$4,449,763.

LEASE - PURCHASE AGREEMENTS

- As required by *C.R.S. 29-1-103(3)(d)*, the 2023 budget includes a schedule for lease-purchase agreements. Southwest Metropolitan does not have any lease-purchase agreements requiring expenditure of funds in 2023.

TEN YEAR FINANCIAL PLAN

- The Ten-Year Financial Plan identifies a reserve fund balance amounting to \$23,816,118 at year end 2022. The fund balance is projected to decrease \$1,705,993 to \$22,110,125 at year end 2023. Over the ten-year planning period the reserve fund balance is projected to increase \$2,316,788 to \$24,426,913 at year end 2032. It is the policy of the District to annually review and establish an adequate level of cash reserves for operations, capital improvements, debt service, and any other needs prescribed by the Board of Directors to meet expected service levels and provide adequate resources for infrastructure repair and replacement.

Due to the economic downturn experienced the last few years, significant decline in investment income, and required infrastructure rehabilitation projects detailed in the *Capital Master Plan*, the District increased the service fee by \$4.00 in 2022 resulting in an assessment of \$12.00 per month per ¾” equivalent water service. At this time, the assessment is projected to remain constant at \$12.00 to meet operating demands and prepare for significant capital outlay projected over the ten-year

planning period but will be reviewed by the board on an annual basis. Service fee revenue is projected to be the largest source of revenue providing approximately 59.5% of the total revenue over the ten-year planning period.

The average interest rate for District invested funds is assumed to be 1.25 percent in 2023 and increase by 0.5 percent per year to a maximum 3.0 percent. With the decline in projected investment income growth over the ten-year planning period investment income will provide 17.8 percent of the District's total revenue.

The District projects \$85,180 in tap fee revenue in 2023, \$672,922 in 2024, \$2,342,450 in 2025 and 2026, and \$2,027,284 in 2027. While the District is approaching buildout a few areas have been identified for future development, but the timing and the scope beyond 2027 are unknown at this time. Water and sewer tap fees are proposed to remain at current levels through the ten-year planning period: \$7,000 for a 3/4" water tap and \$1,518 for a single-family equivalent sewer tap.

Operating expenses are projected to increase 2.54% each year in 2023 through 2032. Over the ten-year planning period, operating expenses are projected to total \$26,880,236 or 71.0 percent of all District expenditures.

The District has identified specific manufactured hydrants in the system that may require nozzle replacement. The cost for these replacements is estimated to be approximately \$1,795,000 and has been scheduled as water remedial projects and is included in operations and maintenance between 2023 and 2027.

Capital expenses through 2032 are derived from the District's *Capital Master Plan for 2023-2032*. Long-term capital outlay in the ten-year planning period amounts to \$10,717,190. Of this amount \$4,353,397 or 40.6 percent is scheduled to be replaced in 2030.

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SOUTHWEST METROPOLITAN WATER & SANITATION DISTRICT

BUDGET - 2023

REVENUE

	ACTUAL 2020	ACTUAL 2021	BUDGET 2022	ESTIMATED 2022	BUDGET 2023	CHANGE FROM 2022 BUDGET
BEGINNING FUNDS	\$ 24,851,419	\$ 24,295,498	\$ 24,731,691	\$ 24,456,187	\$ 23,816,118	
ADMINISTRATIVE FEES						
Tap Administrative Fees	50	-	-	-	-	-
SUB-TOTAL	50	-	-	-	-	-
SERVICE FEES						
Service Fees	1,458,841	1,482,909	2,214,860	2,212,200	2,224,660	9,800
SUB-TOTAL	1,458,841	1,482,909	2,214,860	2,212,200	2,224,660	9,800
CONTRACT SERVICE FEES						
City of Littleton	15,000	15,000	15,000	15,000	15,000	-
SUB-TOTAL	15,000	15,000	15,000	15,000	15,000	-
SYSTEM DEVELOPMENT FEES						
Water Tap Fees	224,000	793,000	469,000	441,000	70,000	(399,000)
Sewer Tap Fees	91,947	300,933	138,138	158,112	15,180	(122,958)
Annexation Fees	-	-	-	-	-	-
SUB-TOTAL	315,947	1,093,933	607,138	599,112	85,180	(521,958)
INVESTMENT INCOME						
Net Investment Income	308,259	(147,741)	98,930	195,000	297,700	198,770
SUB-TOTAL	308,259	(147,741)	98,930	195,000	297,700	198,770

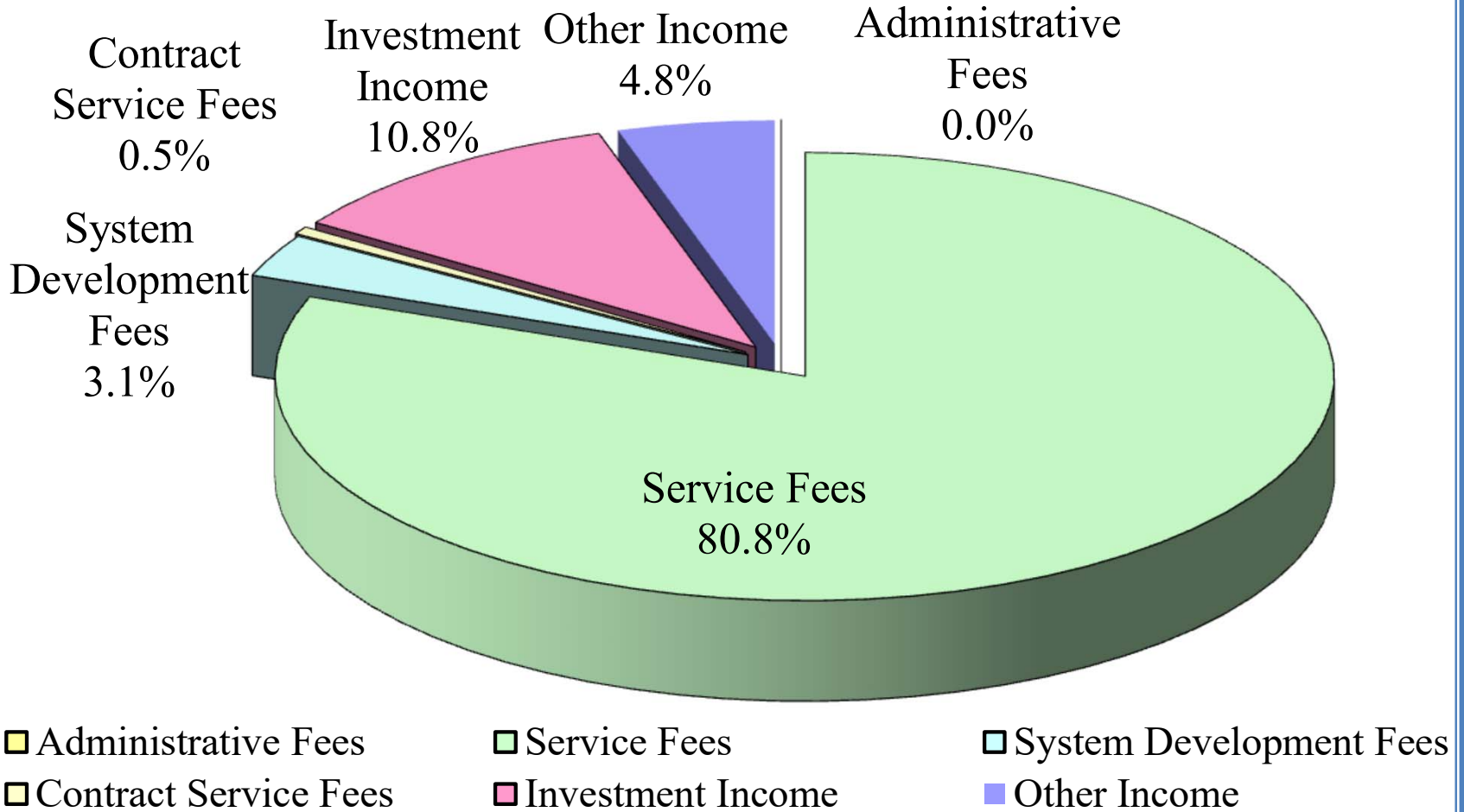
SOUTHWEST METROPOLITAN WATER & SANITATION DISTRICT

BUDGET - 2023

REVENUE

	ACTUAL 2020	ACTUAL 2021	BUDGET 2022	ESTIMATED 2022	BUDGET 2023	CHANGE FROM 2022 BUDGET
OTHER INCOME						
Office Building Cost Share	33,689	59,771	34,110	36,710	61,800	27,690
Plan review / Inspection Fees	31,965	36,320	30,000	77,215	60,000	30,000
Miscellaneous	5,024	353,316	10,000	7,100	10,000	-
SUB-TOTAL	70,678	449,407	74,110	121,025	131,800	57,690
TOTAL REVENUE	\$ 2,168,775	\$ 2,893,508	\$ 3,010,038	\$ 3,142,337	\$ 2,754,340	\$ (255,698)

2023 Revenue



SOUTHWEST METROPOLITAN WATER & SANITATION DISTRICT

BUDGET - 2023

EXPENDITURES

	ACTUAL 2020	ACTUAL 2021	BUDGET 2022	ESTIMATED 2022	BUDGET 2023	CHANGE FROM 2022 BUDGET
OPERATING EXPENSES						
OPERATIONS & MAINTENANCE						
Water - Operation & Maintenance	\$ 407,422	\$ 399,345	\$ 400,000	\$ 469,860	\$ 490,115	\$ 90,115
Water - Contract Maintenance						
Emergency	135,447	389,529	150,000	248,430	150,000	-
Remedial	225,979	158,672	325,500	258,565	400,000	74,500
Hogback Pump Station						
General	9,215	13,433	17,500	32,920	33,100	15,600
Telemetry	2,202	2,762	5,000	2,913	5,000	-
Utilities	24,760	28,241	28,500	31,665	34,100	5,600
Water Pressure Monitoring	15,970	12,350	15,350	15,700	17,350	2,000
Sewer - Operation & Maintenance	276,254	305,893	298,500	283,785	328,750	30,250
Sewer - Contract Maintenance						
Emergency	271,759	6,953	20,000	-	20,000	-
Remedial	-	42,680	50,000	-	115,000	65,000
Sewer Flow Meters						
General	730	178	5,000	11,735	13,735	8,735
Telemetry	5,573	8,615	2,700	8,515	2,700	-
Utilities	1,624	1,643	1,750	1,760	1,900	150
Utility Notification	9,750	10,895	12,500	9,750	12,500	-
Professional & Consulting						
Engineering - Water	6,488	84,972	15,000	8,985	15,000	-
Engineering - Sewer	868	-	5,000	-	5,000	-
Engineering - GIS	8,627	-	10,000	2,925	5,000	(5,000)
Engineering - Backcharge	708	4,875	13,500	54,800	60,000	46,500
SUB-TOTAL	1,403,376	1,471,036	1,375,800	1,442,308	1,709,250	333,450

SOUTHWEST METROPOLITAN WATER & SANITATION DISTRICT

BUDGET - 2023

EXPENDITURES

	ACTUAL 2020	ACTUAL 2021	BUDGET 2022	ESTIMATED 2022	BUDGET 2023	CHANGE FROM 2022 BUDGET
OPERATING EXPENSES (cont.)						
ADMINISTRATION						
General Office Administration						
Administration	575,746	647,904	568,000	583,255	636,600	68,600
Office Supplies & Expense	1,154	1,969	2,000	575	2,000	-
Dues	1,238	1,738	2,000	1,990	2,225	225
Election	45	-	2,000	2,000	2,000	-
DWD collection fee	13,653	13,653	13,653	13,653	13,653	-
Public Relations						
Newsletters	26,226	27,005	27,500	29,950	33,300	5,800
Website / Other	-	150	500	653	500	-
Legal Notices	59	71	200	105	200	-
Professional & Consulting						
Audit	5,700	5,700	6,000	6,000	6,000	-
Legal - General	28,778	38,774	35,000	35,680	37,500	2,500
Legal - Backcharge	4,604	2,580	5,000	3,985	5,000	-
Technical Advisory Committee (TAC)	3,750	3,750	3,750	-	3,750	-
Other	-	-	1,000	-	1,000	-
SUB-TOTAL	660,953	743,294	666,603	677,846	743,728	77,125
INSURANCE						
Property/Inland Marine	5,011	5,913	6,690	6,712	7,905	1,215
General Liability	4,650	4,707	5,250	5,391	6,365	1,115
Directors & Officers / Commercial Crime	4,725	4,827	5,100	5,280	5,700	600
Bonds & Other	200	200	250	197	250	-
SUB-TOTAL	14,586	15,647	17,290	17,580	20,220	2,930

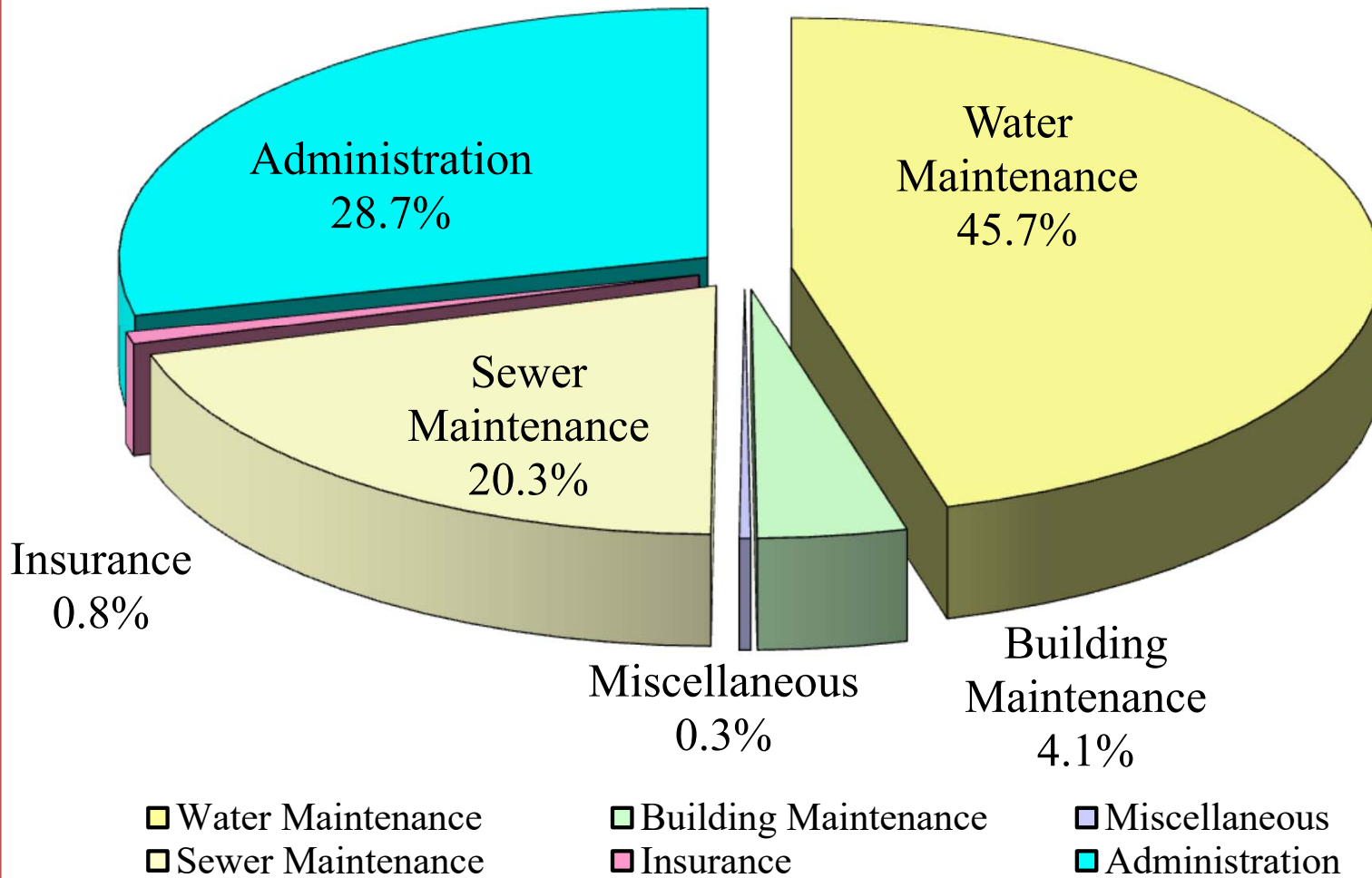
SOUTHWEST METROPOLITAN WATER & SANITATION DISTRICT

BUDGET - 2023

EXPENDITURES

	ACTUAL 2020	ACTUAL 2021	BUDGET 2022	ESTIMATED 2022	BUDGET 2023	CHANGE FROM 2022 BUDGET
OPERATING EXPENSES (cont.)						
BUILDING MAINTENANCE						
Maintenance	60,525	53,841	72,500	80,450	68,065	(4,435)
Utilities						
Internet/Security	16,270	15,340	14,500	16,280	16,945	2,445
Gas & Electric	11,820	12,770	16,000	15,905	17,175	1,175
Water & Sewer	3,509	3,440	3,720	3,585	3,720	-
SUB-TOTAL	92,124	85,391	106,720	116,220	105,905	(815)
MISCELLANEOUS						
Directors Fees	5,500	6,000	6,000	5,200	6,000	-
Social Security	421	459	480	400	480	-
Other	1,099	1,390	1,550	1,225	1,550	-
SUB-TOTAL	7,020	7,849	8,030	6,825	8,030	-
SUB-TOTAL OPERATING EXPENSES	2,178,059	2,323,217	2,174,443	2,260,779	2,587,133	412,690

2023 Operating Expenses



SOUTHWEST METROPOLITAN WATER & SANITATION DISTRICT

BUDGET - 2023

EXPENDITURES

	ACTUAL 2020	ACTUAL 2021	BUDGET 2022	ESTIMATED 2022	BUDGET 2023	CHANGE FROM 2022 BUDGET
CAPITAL EXPENSES						
WATER PROJECTS						
Replacements & Rehabilitation						
Flower Replacement (CIP-20-1W)	110,570	-	-	-	-	
Walden Replacement (CIP-20-2W)	156,712	-	-	-	-	
Polo Ridge Replacement (CIP-20-3W)	191,881	-	-	-	-	
S. Holland Way Replacement (CIP-21-1W)	22,346	205,883	-	-	-	
S. Kipling St. Replacement (CIP-22-1W)	-	37,882	925,201	1,228,138	-	
Santa Fe Drive (CIP-23-1W)	-	-	-	84,630	1,375,570	
SUB-TOTAL	481,509	243,765	925,201	1,312,768	1,375,570	450,369
SEWER PROJECTS						
Replacement & Rehabilitation						
Dutch Creek Interceptor Rehab (CIP-21-1S)	-	54,497	-	-	-	
S. Everett Way. (CIP-22-1S)	-	-	146,735	159,634	-	
Sewer Rehabilitation (CIPP)	-	-	25,000	-	25,000	
New Facilities	-	-	-	-	-	
SUB-TOTAL	-	54,497	171,735	159,634	25,000	(146,735)

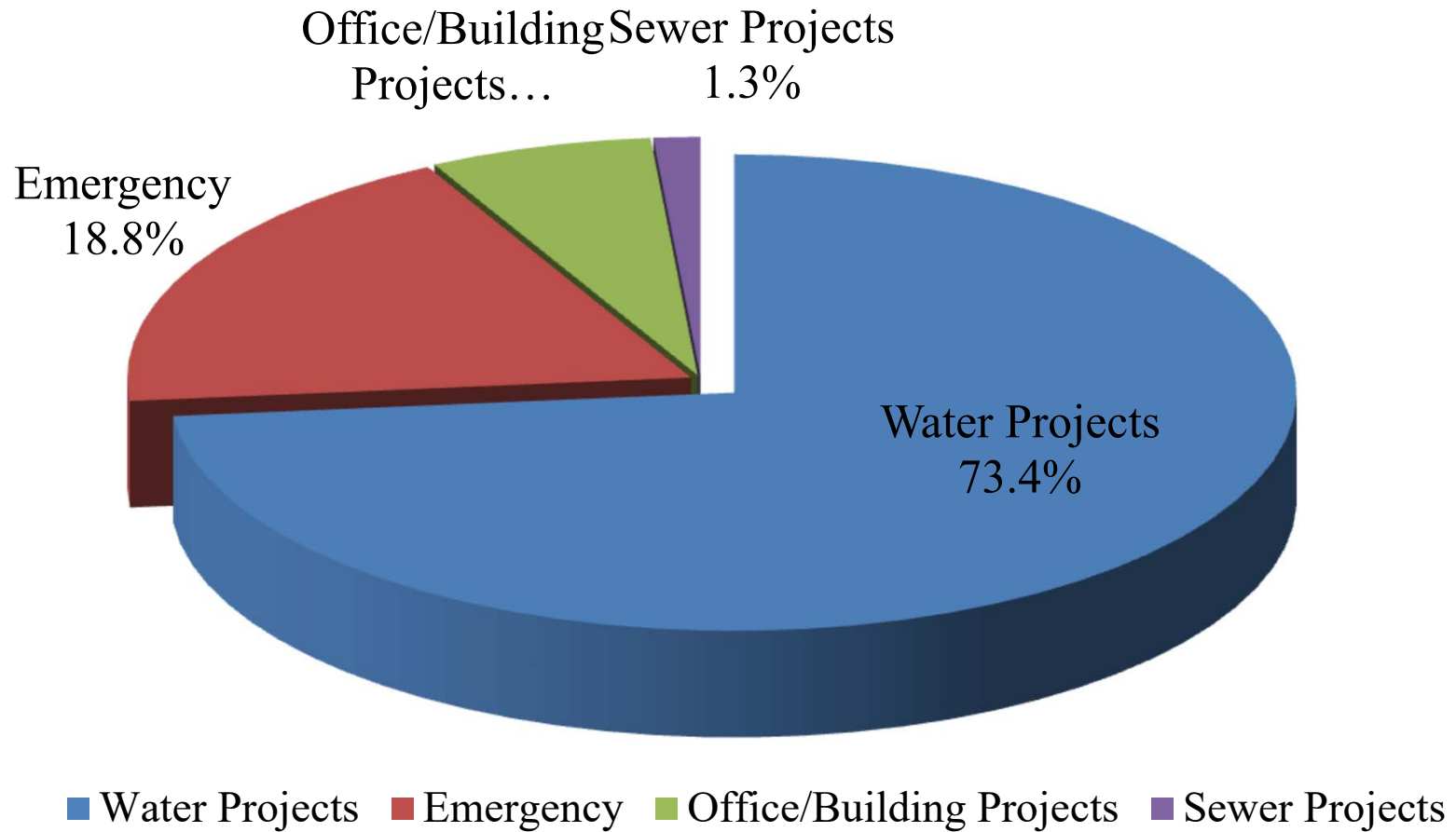
SOUTHWEST METROPOLITAN WATER & SANITATION DISTRICT

BUDGET - 2023

EXPENDITURES

	ACTUAL	ACTUAL	BUDGET	ESTIMATED	BUDGET	CHANGE
	2020	2021	2022	2022	2023	FROM
						2022 BUDGET
CAPITAL EXPENSES (cont)						
EQUIPMENT						
SmartCover Systems	-	-	44,000	32,100	-	
Hydrant Pressure Monitors	35,880	-	-	-	-	
PRV Pressure Monitors	11,099	-	-	-	-	
SUB-TOTAL	46,979	-	44,000	32,100	-	(44,000)
OFFICE/BUILDING PROJECTS						
Office/Maintenance Office Improvements	18,149	111,340	20,000	17,125	120,000	
SUB-TOTAL	18,149	111,340	20,000	17,125	120,000	100,000
CONTINGENCY/EMERGENCIES						
Emergency Reserve	-	-	90,301	-	82,630	
Contingency	-	-	202,323	-	270,000	
SUB-TOTAL	-	-	292,624	-	352,630	60,006
SUB-TOTAL CAPITAL EXPENSES	546,637	409,602	1,453,560	1,521,627	1,873,200	419,640
TOTAL EXPENDITURES	2,724,696	2,732,819	3,628,003	3,782,406	4,460,333	832,330
ENDING FUNDS AVAILABLE	\$ 24,295,498	\$ 24,456,187	\$ 24,113,726	\$ 23,816,118	\$ 22,110,125	

2023 Capital Expenses



SOUTHWEST METROPOLITAN WATER & SANITATION DISTRICT

BUDGET - 2023

PROPERTY TAX COMPUTATION

ASSESSED VALUATION	TAX YEAR 2019	TAX YEAR 2020	TAX YEAR 2021	TAX YEAR 2022
Jefferson County	\$ 562,475,675	\$ 565,931,914	\$ 626,816,665	\$ 611,667,014
Arapahoe County	99,288,957	97,037,685	101,637,484	95,960,810
Douglas County	19,255,880	18,630,150	20,556,940	20,423,060
	<hr/>			
Total	\$ 522,820,016	\$ 681,599,749	\$ 749,011,089	\$ 728,050,884
MILL LEVY				
Debt Service	0.000	0.000	0.000	0.000
Refunds & Abatements	0.000	0.000	0.000	0.000
General Operations	0.000	0.000	0.000	0.000
	<hr/>			
Total	0.000	0.000	0.000	0.000

SOUTHWEST METROPOLITAN WATER & SANITATION DISTRICT

BUDGET - 2023

PROPERTY TAX COMPUTATION

ASSESSED VALUATION	TAX YEAR 2019	TAX YEAR 2020	TAX YEAR 2021	TAX YEAR 2022
PROPERTY TAXES ASSESSED				
Jefferson County				
Debt Service	-	-	-	-
Refunds & Abatements	-	-	-	-
General Operations	-	-	-	-
Arapahoe County				
Debt Service	-	-	-	-
Refunds & Abatements	-	-	-	-
General Operations	-	-	-	-
Douglas County				
Debt Service	-	-	-	-
Refunds & Abatements	-	-	-	-
General Operations	-	-	-	-
Total Tax Assessed				
Debt Service	-	-	-	-
Refunds & Abatements	-	-	-	-
General Operations	-	-	-	-
<hr style="border-top: 1px dashed black;"/>				
Total	-	-	-	-

SOUTHWEST METROPOLITAN WATER & SANITATION DISTRICT

BUDGET - 2023

**EXHIBIT A
SUMMARY OF EXPENDITURES**

	ACTUAL	ACTUAL	BUDGET	ESTIMATED	BUDGET	CHANGE
	2020	2021	2022	2022	2023	FROM 2022 BUDGET
OPERATING EXPENSES						
Water (Schedule I)	\$ 1,871,132	\$ 2,070,951	\$ 1,983,950	\$ 2,032,751	\$ 2,137,915	\$ 153,965
Sewer (Schedule I)	1,422,075	1,213,467	1,228,034	1,177,189	1,360,335	132,301
Administration (Schedule I)	748,692	833,189	758,203	768,388	837,973	79,770
Other Operating Expenses (Schedule I)	113,730	108,887	132,040	140,625	134,155	2,115
EXPENDITURES NOT REQUIRING FUNDS						
Depreciation & Amortization	1,977,569	1,903,277	1,927,784	1,858,173	1,883,245	(44,539)
ADDITIONAL EXPENDITURES REQUIRING FUNDS						
Water Projects	481,509	243,765	925,201	1,312,768	1,375,570	450,369
Sewer Projects	-	54,497	171,735	159,634	25,000	(146,735)
Equipment	46,979	-	44,000	32,100	-	(44,000)
Office/Building Projects	18,149	111,340	20,000	17,125	120,000	100,000
Emergencies	-	-	292,624	-	352,630	60,006
OPERATING EXPENDITURES REQUIRING APPROPRIATION	\$ 2,724,696	\$ 2,732,819	\$ 3,628,003	\$ 3,782,406	\$ 4,460,333	\$ 832,330

SOUTHWEST METROPOLITAN WATER & SANITATION DISTRICT

BUDGET - 2023

**EXHIBIT A - SCHEDULE I
OPERATING EXPENSES**

	ACTUAL 2020	ACTUAL 2021	BUDGET 2022	ESTIMATED 2022	BUDGET 2023	CHANGE FROM 2022 BUDGET
WATER						
Water - Operation & Maintenance	\$ 407,422	\$ 399,345	\$ 400,000	\$ 469,860	\$ 490,115	\$ 90,115
Water - Contract Maintenance						
Emergency	135,447	389,529	150,000	248,430	150,000	-
Remedial	225,979	158,672	325,500	258,565	400,000	74,500
Hogback Pump Station						
General	9,215	13,433	17,500	32,920	33,100	15,600
Telemetry	2,202	2,762	5,000	2,913	5,000	-
Utilities	24,760	28,241	28,500	31,665	34,100	5,600
Water Pressure Monitoring	15,970	12,350	15,350	15,700	17,350	2,000
Engineering - Water	6,488	84,972	15,000	8,985	15,000	-
Engineering - GIS	4,314	-	5,000	1,463	2,500	(2,500)
Engineering - Backcharge	354	2,438	6,750	27,400	30,000	23,250
Utility Notification	4,875	5,448	6,250	4,875	6,250	-
Depreciation & Amortization	1,034,106	973,762	1,009,100	929,975	954,500	(54,600)
TOTAL	1,871,132	2,070,951	1,983,950	2,032,751	2,137,915	153,965
SEWER						
Sewer - Operation & Maintenance	276,254	305,893	298,500	283,785	328,750	30,250
Sewer - Contract Maintenance						
Emergency	271,759	6,953	20,000	-	20,000	-
Remedial	-	42,680	50,000	-	115,000	65,000
Sewer Flow Meters						
General	730	178	5,000	11,735	13,735	8,735
Telemetry	5,573	8,615	2,700	8,515	2,700	-
Utilities	1,624	1,643	1,750	1,760	1,900	150
Engineering - Sewer	868	-	5,000	-	5,000	-
Engineering - GIS	4,314	-	5,000	1,463	2,500	(2,500)
General Office Administration	354	2,438	6,750	27,400	30,000	23,250
Utility Notification	4,875	5,448	6,250	4,875	6,250	-
Depreciation & Amortization	855,724	839,620	827,084	837,656	834,500	7,416
TOTAL	1,422,075	1,213,467	1,228,034	1,177,189	1,360,335	132,301

SOUTHWEST METROPOLITAN WATER & SANITATION DISTRICT

BUDGET - 2023

EXHIBIT A - SCHEDULE I OPERATING EXPENSES

	ACTUAL 2020	ACTUAL 2021	BUDGET 2022	ESTIMATED 2022	BUDGET 2023	CHANGE FROM 2022 BUDGET
ADMINISTRATION						
General Office Administration						
Administration	575,746	647,904	568,000	583,255	636,600	68,600
Office Supplies & Expense	1,154	1,969	2,000	575	2,000	-
Dues	1,238	1,738	2,000	1,990	2,225	225
Election	45	-	2,000	2,000	2,000	-
DWD collection fee	13,653	13,653	13,653	13,653	13,653	-
Public Relations						
Newsletters	26,226	27,005	27,500	29,950	33,300	5,800
Website / Other	-	150	500	653	500	-
Legal Notices	59	71	200	105	200	-
Professional & Consulting						
Audit	5,700	5,700	6,000	6,000	6,000	-
Legal - General	28,778	38,774	35,000	35,680	37,500	2,500
Legal - Backcharge	4,604	2,580	5,000	3,985	5,000	-
Technical Advisory Committee (TAC)	3,750	3,750	3,750	-	3,750	-
Other	-	-	1,000	-	1,000	-
Depreciation	87,739	89,895	91,600	90,542	94,245	2,645
TOTAL	748,692	833,189	758,203	768,388	837,973	79,770
BUILDING MAINTENANCE						
Maintenance	60,525	53,841	72,500	80,450	68,065	(4,435)
Utilities						
Internet/Security	16,270	15,340	14,500	16,280	16,945	2,445
Gas & Electric	11,820	12,770	16,000	15,905	17,175	1,175
Water & Sewer	3,509	3,440	3,720	3,585	3,720	-
TOTAL	92,124	85,391	106,720	116,220	105,905	(815)

SOUTHWEST METROPOLITAN WATER & SANITATION DISTRICT

BUDGET - 2023

**EXHIBIT A - SCHEDULE I
OPERATING EXPENSES**

	ACTUAL 2020	ACTUAL 2021	BUDGET 2022	ESTIMATED 2022	BUDGET 2023	CHANGE FROM 2022 BUDGET
INSURANCE						
Property/Inland Marine	5,011	5,913	6,690	6,712	7,905	1,215
General Liability	4,650	4,707	5,250	5,391	6,365	1,115
Directors & Officers / Commercial Crime	4,725	4,827	5,100	5,280	5,700	600
Bonds & Other	200	200	250	197	250	-
TOTAL	14,586	15,647	17,290	17,580	20,220	2,930
MISCELLANEOUS						
Directors Fees	5,500	6,000	6,000	5,200	6,000	-
Social Security	421	459	480	400	480	-
Other	1,099	1,390	1,550	1,225	1,550	-
TOTAL	7,020	7,849	8,030	6,825	8,030	-
TOTAL OPERATING EXPENSES	\$ 4,155,628	\$ 4,226,494	\$ 4,102,227	\$ 4,118,952	\$ 4,470,378	\$ 368,151

SOUTHWEST METROPOLITAN WATER & SANITATION DISTRICT

BUDGET - 2023

EXHIBIT B
LEASE - PURCHASE SUPPLEMENTAL SCHEDULE
(29-1-103(3)(d), C.R.S)

I. Real Property Lease - Purchase Agreements:

Total Amount to be expended for all Real Property Lease - Purchase Agreements in 2023 \$0.00

II. All Lease - Purchase Agreements Not Involving Real Property:

Total Amount to be expended for all Non-Real Property Lease - Purchase Agreements in 2023 \$0.00

SOUTHWEST METROPOLITAN WATER AND SANITATION DISTRICT
Ten Year Financial Plan
2023-2032

	ACTUAL	ESTIMATED	BUDGETED									
	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
BEGINNING FUNDS AVAILABLE	24,295,498	24,456,187	23,816,118	22,110,125	23,189,203	25,660,580	27,708,740	30,107,001	28,817,385	29,200,503	25,510,084	24,051,152
REVENUE												
Operating Revenue												
Property taxes General Revenue (Exhibit 1)	0	0	0	0	0	0	0	0	0	0	0	0
Property taxes Debt Service (Exhibit 1)	0	0	0	0	0	0	0	0	0	0	0	0
Specific ownership taxes	0	0	0	0	0	0	0	0	0	0	0	0
Service Fees	1,482,909	2,212,200	2,224,660	2,226,100	2,237,470	2,277,070	2,316,670	2,350,940	2,350,940	2,350,940	2,350,940	2,350,940
Tap administrative fees	0	0	0	0	0	0	0	0	0	0	0	0
Sewer contract fees	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
Office lease (2.54%/yr)	59,771	36,710	61,800	63,345	64,929	66,552	68,216	69,921	71,669	73,461	75,297	77,180
Investment Income (@ 1.25%+ .50%/yr max 3.0%)	-147,741	195,000	297,700	386,927	521,757	705,666	831,262	903,210	864,522	876,015	765,303	721,535
Other	353,316	7,100	10,000	0	0	0	0	0	0	0	0	0
Total Operating Revenue	1,763,255	2,466,010	2,609,160	2,691,372	2,839,156	3,064,288	3,231,148	3,339,071	3,302,131	3,315,416	3,206,540	3,164,654
Development Revenue												
Water tap fees	793,000	441,000	70,000	553,000	1,925,000	1,925,000	1,666,000	0	0	0	0	0
Sewer tap fees	300,933	158,112	15,180	119,922	417,450	417,450	361,284	0	0	0	0	0
Annexation fees	0	0										
Plan Review / Inspection Fees	36,320	77,215	60,000	15,000	10,000	10,000						
Contingency addback				352,630								
Bond Proceeds												
Total Development Revenue	1,130,253	676,327	145,180	1,040,552	2,352,450	2,352,450	2,027,284	0	0	0	0	0
TOTAL REVENUE	2,893,508	3,142,337	2,754,340	3,731,924	5,191,606	5,416,738	5,258,432	3,339,071	3,302,131	3,315,416	3,206,540	3,164,654
EXPENDITURES												
Operations (2.54%/yr):												
Operations & Maintenance	1,473,617	1,446,293	1,714,250	1,757,792	1,802,440	1,848,222	1,895,167	1,533,144	1,572,086	1,612,017	1,652,962	1,694,947
General & Administrative	849,600	814,486	872,883	895,054	917,789	941,100	965,004	989,515	1,014,649	1,040,421	1,066,848	1,093,946
Total Operations	2,323,217	2,260,779	2,587,133	2,652,846	2,720,228	2,789,322	2,860,171	2,522,659	2,586,735	2,652,438	2,719,810	2,788,893
Short Term Capital Outlay (Exhibit 2)												
Other	111,340	49,225	120,000	0	0	0	0	0	0	0	0	0
Contingency/Emergency Reserve	0	0	352,630	0	0	0	0	0	0	0	0	0
Total Short Term Capital Outlay	111,340	49,225	472,630	0	0	0	0	0	0	0	0	0
Total Short Term Capital Outlay + Operations	2,434,557	2,310,004	3,059,763	2,652,846	2,720,228	2,789,322	2,860,171	2,522,659	2,586,735	2,652,438	2,719,810	2,788,893
Long Term Capital Outlay (Exhibit 2)												
Water	243,765	1,312,768	1,375,570	0	0	579,256	0	2,106,027	332,278	4,353,397	1,945,662	0
Sewer	54,497	159,634	25,000	0	0	0	0	0	0	0	0	0
Total Long Term Capital Outlay	298,262	1,472,402	1,400,570	0	0	579,256	0	2,106,027	332,278	4,353,397	1,945,662	0
Debt Service (Exhibit 1)												
Prinical payments												
Interest payments												
Total Debt Service	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL EXPENSES	2,732,819	3,782,406	4,460,333	2,652,846	2,720,228	3,368,578	2,860,171	4,628,686	2,919,013	7,005,835	4,665,472	2,788,893
Annual Surplus/(deficit)	160,689	-640,069	-1,705,993	1,079,078	2,471,377	2,048,160	2,398,261	-1,289,615	383,118	-3,690,419	-1,458,932	375,761
ENDING FUNDS AVAILABLE	24,456,187	23,816,118	22,110,125	23,189,203	25,660,580	27,708,740	30,107,001	28,817,385	29,200,503	25,510,084	24,051,152	24,426,913
CASH RESERVE PER POLICY			16,060,193	16,313,226	16,792,362	17,215,284	17,755,812	17,619,452	18,272,656	18,348,001	19,067,901	19,743,304

SOUTHWEST METROPOLITAN WATER AND SANITATION DISTRICT
Ten Year Financial Plan
2023-2032

EXHIBIT 1 PROPERTY TAX REVENUE

	ACTUAL	ESTIMATED										
	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>
Assessed Valuation												
Taps Sold	113	63	10	79	275	275	238	0	0	0	0	0
Total Taps	18,866	18,979	19,042	19,052	19,131	19,406	19,681	19,919	19,919	19,919	19,919	19,919
Assessed Value per Tap (5 % - 2025, +6% every odd year)	36,128	39,465	38,234	38,234	40,528	40,528	42,960	42,960	45,537	45,537	48,269	48,269
New Assessed Value	4,082,517	2,486,311	382,340	3,020,482	11,145,197	11,145,197	10,224,401	0	0	0	0	0
Assessed Value	681,599,749	749,011,089	728,050,884	728,433,224	775,340,928	786,486,124	845,489,200	855,713,601	907,056,417	907,056,417	961,479,802	961,479,802
General Operations												
Assessed Valuation	681,599,749	749,011,089	728,050,884	728,433,224	775,340,928	786,486,124	845,489,200	855,713,601	907,056,417	907,056,417	961,479,802	961,479,802
General Operating Mill Levy+Abateme	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
General Operating Property Tax	0	0	0	0	0	0	0	0	0	0	0	0
Debt Service Mill Levy	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Debt Service Property Tax	0	0	0	0	0	0	0	0	0	0	0	0
Service Fees												
Water Taps	15,273	15,386	15,449	15,459	15,538	15,813	16,088	16,326	16,326	16,326	16,326	16,326
Service Fee	96.00	144.00	144.00	144.00	144.00	144.00	144.00	144.00	144.00	144.00	144.00	144.00
	1,458,841	2,215,580	2,224,660	2,226,096	2,237,472	2,277,072	2,316,672	2,350,944	2,350,944	2,350,944	2,350,944	2,350,944

SOUTHWEST METROPOLITAN WATER AND SANITATION DISTRICT
Ten Year Financial Plan
2023-2032

EXHIBIT 2 CAPITAL EXPENDITURES - DISTRICT CAPITAL IMPROVEMENTS

	<u>ACTUAL</u>	<u>ESTIMATED</u>	<u>BUDGETED</u>									
	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>
WATER												
S. Holland Wy. Replacemt - 21-1W	205,883											
S. Kipling St. Replacemt - 22-1W	37,882	1,228,138										
Santa Fe Dr North of C470. - 23-1W		84,630	1,375,570									
Old Coal Mine Rd. Replacemt - 26-1W						579,256						
Lexington Way - 28-1W								194,204				
W. Walker Dr. - 28-2W								757,023				
S. Cody Wy. - 28-3W								693,922				
S. Everett Wy. - 28-4W								460,878				
W. Arbor Dr. - 29-1W									332,278			
S. Oak Way - 30-1W										136,497		
W. Brittany Dr. - 30-2W										647,456		
W. Nova Ave. - 30-3W										254,258		
C470 Crossing @ Santa Fe. - 30-4W										2,581,888		
W. Euclid Pl - 30-5W										733,298		
S. Cody Wy. - 31-1W											757,238	
S. Parfet St. - 31-2W											395,169	
S. Brittany Dr. - 31-3W											372,017	
W. Bowles Ave. - 31-4W											421,238	
Additional Capital Water Projects												
TOTAL WATER	243,765	1,312,768	1,375,570	0	0	579,256	0	2,106,027	332,278	4,353,397	1,945,662	0
SEWER												
Dutch Creek Interceptor Rehab - 21-1S	54,497											
S. Everett Way - 22-1S		159,634										
Sewer Rehabilitation (CIPP)			25,000									
Additional Capital Sewer Projects												
TOTAL SEWER	54,497	159,634	25,000	0	0	0	0	0	0	0	0	0
OTHER CAPITAL	111,340	17,125	120,000	0	0	0	0	0	0	0	0	0
CONTINGENCY/EMERGENCY RESERVE			352,630									
TOTAL CAPITAL	409,602	1,489,527	1,873,200	0	0	579,256	0	2,106,027	332,278	4,353,397	1,945,662	0