



Highline Water District
Workshop Meeting Minutes
March 23, 2010

COMMISSIONERS PRESENT

Gerald R. Guite
Daniel Johnson
Vince Koester
George Landon
Kathleen Quong Vermeire
CONSULTANT(S) PRESENT

STAFF PRESENT

Matt Everett, General Manager
Jeremy DelMar, Engineering Manager
Debra Prior, Administrative Manager
Mary Fossos, Project Coordinator, CIPs
ATTORNEY(S) PRESENT
John Milne

Note: Strikeouts indicate absence

1. CALL TO ORDER

Secretary Guite called the meeting to order at 9:00 a.m.

2. APPROVE AGENDA

Commissioner Landon's motion to approve the Agenda as presented seconded by Commissioner Johnson and carried unanimously.

3. KING COUNTY INVESTMENT POOL CONTRACTS

The District's attorney, John Milne, discussed the following three (3) options for the Board to consider regarding the King County Investment Pool Agreement and the Cash Management Services Agreement: (1) Approve as is (Mr. Milne recommended this option); approve under protest w/cover letter stating position; and (3) refuse to sign the agreements. After discussion, Commissioner Guite made a motion to sign the agreements under protest by including a letter stating the Board's disapproval of the Cash Management Services Agreement. Commissioner Johnson seconded and the motion carried unanimously.

4. 2009 ANNUAL REPORT

The Board reviewed the final draft of the 2009 Annual Report and by motion duly made and seconded, approved the 2009 Annual Report. Commissioner Johnson thanked staff for their efforts and all the useful information.

5. PROPOSED AMENDMENTS TO THE 2010 OPERATING BUDGET & 2010 CAPITAL IMPROVEMENT PLAN (CIP)

The Board and staff discussed proposed changes in the 2010 Operating Budget and Capital Improvement Plan. Due to several upcoming projects that were not anticipated in the development of the 2010 Budget, staff presented an amended budget (attached and incorporated herein by this reference) for the Board's review. The amended budget included adding 3 new CIP projects (Project 10-3 Office Roof Replacement, Project 10-2 360 Zone PRV Stations, and Project 10-1 42nd Ave S Water Main Replacement). In addition, staff amended the proposed budgets for other CIP projects based on the results of recent bids and updated project timelines. The Operating Budget and Capital Asset Purchases were amended to reflect recent reductions in revenues.

Commissioner Koester's motion to adopt the proposed revisions to the budget as presented was seconded by Commissioner Johnson. After discussion, the motion carried unanimously.

6. OTHER

Jeremy DelMar

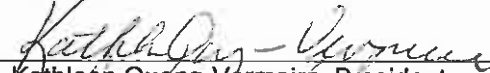
Project 08-1 Salt Air Hills Water Main Replacement - Jeremy, Matt and Ken Kase (Midway Sewer District) will meet with Mark Pivetta on April 1st to discuss force account issues.

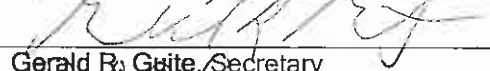


**Highline Water District
Workshop Meeting Minutes
March 23, 2010**

There being no further business of the District, Secretary Guite concluded the meeting at 9:55 AM.

BOARD OF COMMISSIONERS


Kathleen Quong-Vermeire, President


Gerald R. Guite, Secretary


Daniel Johnson, Commissioner


Vince Koester, Commissioner


George Landon, Commissioner

HIGHLINE WATER DISTRICT
Sources and Applications of Funds
Amended 2010 Budget

DRAFT

	AMENDED		PROJECTED	
	Budget 2010	Budget 2010	2011	2011
SOURCES OF FUNDS				
Rate Revenues				
<i>Residential</i>	\$6,767,746	\$6,694,771	\$6,970,778	\$6,895,614
<i>Commercial</i>	6,862,613	6,774,696	7,068,492	6,977,937
Stand-By Fire Service	132,826	132,826	136,811	136,811
Total Rate Revenues	\$13,763,185	\$13,602,293	\$14,176,081	\$14,010,361
Other Revenues				
Hydrant Meter Sales	\$30,000	\$30,000	\$30,900	\$30,900
Street Lights	121,278	121,278	124,916	124,916
Wholesale Water Sales	3,000	3,000	3,000	3,000
Discounts and Adjustments	(29,572)	(29,572)	(30,459)	(30,459)
Meter Applications	50,000	50,000	65,000	65,000
Surcharges	20,375	20,375	20,375	20,375
Other Customer Charges	287,700	287,700	296,331	296,331
Interest Income (maintenance fund)	143,700	143,700	143,000	143,000
Lease Income	158,807	158,807	160,968	160,968
Fees	45,000	45,000	46,125	46,125
Total Other Revenues	\$830,288	\$830,288	\$860,156	\$860,156
Total Sources of Funds	\$14,593,473	\$14,432,581	\$15,036,237	\$14,870,517
APPLICATIONS OF FUNDS				
OPERATION & MAINTENANCE EXPENSES				
<i>Wholesale Water Supply</i>				
Salary & Wages	\$13,915	\$13,915	\$14,332	\$14,332
Retirement	739	739	761	761
Medical, Dental	3,199	3,199	3,359	3,359
Payroll Taxes	1,319	1,319	1,359	1,359
Water Purchased - Seattle	3,576,600	3,576,600	3,671,631	3,671,631
Water Purchased - Other	2,000	2,000	2,000	2,000
Utilities	60,000	60,000	61,800	61,800
Maintenance	15,000	15,000	15,450	15,450
Fuel	2,500	2,500	2,575	2,575
Total Supply	\$3,675,272	\$3,675,272	\$3,773,267	\$3,773,267
Total Sources of Funds	\$14,593,473	\$14,432,581	\$15,036,237	\$14,870,517
APPLICATIONS OF FUNDS				
OPERATION & MAINTENANCE EXPENSES				
<i>Wholesale Water Supply</i>				
Salary & Wages	\$13,915	\$13,915	\$14,332	\$14,332
Retirement	739	739	761	761
Medical, Dental	3,199	3,199	3,359	3,359
Payroll Taxes	1,319	1,319	1,359	1,359
Water Purchased - Seattle	3,576,600	3,576,600	3,671,631	3,671,631
Water Purchased - Other	2,000	2,000	2,000	2,000
Utilities	60,000	60,000	61,800	61,800
Maintenance	15,000	15,000	15,450	15,450
Fuel	2,500	2,500	2,575	2,575
Total Supply	\$3,675,272	\$3,675,272	\$3,773,267	\$3,773,267
Total Sources of Funds	\$14,593,473	\$14,432,581	\$15,036,237	\$14,870,517
APPLICATIONS OF FUNDS				
OPERATION & MAINTENANCE EXPENSES				
<i>Wholesale Water Supply</i>				
Salary & Wages	\$13,915	\$13,915	\$14,332	\$14,332
Retirement	739	739	761	761
Medical, Dental	3,199	3,199	3,359	3,359
Payroll Taxes	1,319	1,319	1,359	1,359
Water Purchased - Seattle	3,576,600	3,576,600	3,671,631	3,671,631
Water Purchased - Other	2,000	2,000	2,000	2,000
Utilities	60,000	60,000	61,800	61,800
Maintenance	15,000	15,000	15,450	15,450
Fuel	2,500	2,500	2,575	2,575
Total Supply	\$3,675,272	\$3,675,272	\$3,773,267	\$3,773,267
Total Sources of Funds	\$14,593,473	\$14,432,581	\$15,036,237	\$14,870,517
APPLICATIONS OF FUNDS				
OPERATION & MAINTENANCE EXPENSES				
<i>Wholesale Water Supply</i>				
Salary & Wages	\$13,915	\$13,915	\$14,332	\$14,332
Retirement	739	739	761	761
Medical, Dental	3,199	3,199	3,359	3,359
Payroll Taxes	1,319	1,319	1,359	1,359
Water Purchased - Seattle	3,576,600	3,576,600	3,671,631	3,671,631
Water Purchased - Other	2,000	2,000	2,000	2,000
Utilities	60,000	60,000	61,800	61,800
Maintenance	15,000	15,000	15,450	15,450
Fuel	2,500	2,500	2,575	2,575
Total Supply	\$3,675,272	\$3,675,272	\$3,773,267	\$3,773,267
Total Sources of Funds	\$14,593,473	\$14,432,581	\$15,036,237	\$14,870,517
APPLICATIONS OF FUNDS				
OPERATION & MAINTENANCE EXPENSES				
<i>Wholesale Water Supply</i>				
Salary & Wages	\$13,915	\$13,915	\$14,332	\$14,332
Retirement	739	739	761	761
Medical, Dental	3,199	3,199	3,359	3,359
Payroll Taxes	1,319	1,319	1,359	1,359
Water Purchased - Seattle	3,576,600	3,576,600	3,671,631	3,671,631
Water Purchased - Other	2,000	2,000	2,000	2,000
Utilities	60,000	60,000	61,800	61,800
Maintenance	15,000	15,000	15,450	15,450
Fuel	2,500	2,500	2,575	2,575
Total Supply	\$3,675,272	\$3,675,272	\$3,773,267	\$3,773,267
Total Sources of Funds	\$14,593,473	\$14,432,581	\$15,036,237	\$14,870,517
APPLICATIONS OF FUNDS				
OPERATION & MAINTENANCE EXPENSES				
<i>Wholesale Water Supply</i>				
Salary & Wages	\$13,915	\$13,915	\$14,332	\$14,332
Retirement	739	739	761	761
Medical, Dental	3,199	3,199	3,359	3,359
Payroll Taxes	1,319	1,319	1,359	1,359
Water Purchased - Seattle	3,576,600	3,576,600	3,671,631	3,671,631
Water Purchased - Other	2,000	2,000	2,000	2,000
Utilities	60,000	60,000	61,800	61,800
Maintenance	15,000	15,000	15,450	15,450
Fuel	2,500	2,500	2,575	2,575
Total Supply	\$3,675,272	\$3,675,272	\$3,773,267	\$3,773,267
Total Sources of Funds	\$14,593,473	\$14,432,581	\$15,036,237	\$14,870,517
APPLICATIONS OF FUNDS				
OPERATION & MAINTENANCE EXPENSES				
<i>Wholesale Water Supply</i>				
Salary & Wages	\$13,915	\$13,915	\$14,332	\$14,332
Retirement	739	739	761	761
Medical, Dental	3,199	3,199	3,359	3,359
Payroll Taxes	1,319	1,319	1,359	1,359
Water Purchased - Seattle	3,576,600	3,576,600	3,671,631	3,671,631
Water Purchased - Other	2,000	2,000	2,000	2,000
Utilities	60,000	60,000	61,800	61,800
Maintenance	15,000	15,000	15,450	15,450
Fuel	2,500	2,500	2,575	2,575
Total Supply	\$3,675,272	\$3,675,272	\$3,773,267	\$3,773,267
Total Sources of Funds	\$14,593,473	\$14,432,581	\$15,036,237	\$14,870,517
APPLICATIONS OF FUNDS				
OPERATION & MAINTENANCE EXPENSES				
<i>Wholesale Water Supply</i>				
Salary & Wages	\$13,915	\$13,915	\$14,332	\$14,332
Retirement	739	739	761	761
Medical, Dental	3,199	3,199	3,359	3,359
Payroll Taxes	1,319	1,319	1,359	1,359
Water Purchased - Seattle	3,576,600	3,576,600	3,671,631	3,671,631
Water Purchased - Other	2,000	2,000	2,000	2,000
Utilities	60,000	60,000	61,800	61,800
Maintenance	15,000	15,000	15,450	15,450
Fuel	2,500	2,500	2,575	2,575
Total Supply	\$3,675,272	\$3,675,272	\$3,773,267	\$3,773,267
Total Sources of Funds	\$14,593,473	\$14,432,581	\$15,036,237	\$14,870,517
APPLICATIONS OF FUNDS				
OPERATION & MAINTENANCE EXPENSES				
<i>Wholesale Water Supply</i>				
Salary & Wages	\$13,915	\$13,915	\$14,332	\$14,332
Retirement	739	739	761	761
Medical, Dental	3,199	3,199	3,359	3,359
Payroll Taxes	1,319	1,319	1,359	1,359
Water Purchased - Seattle	3,576,600	3,576,600	3,671,631	3,671,631
Water Purchased - Other	2,000	2,000	2,000	2,000
Utilities	60,000	60,000	61,800	61,800
Maintenance	15,000	15,000	15,450	15,450
Fuel	2,500	2,500	2,575	2,575
Total Supply	\$3,675,272	\$3,675,272	\$3,773,267	\$3,773,267
Total Sources of Funds	\$14,593,473	\$14,432,581	\$15,036,237	\$14,870,517
APPLICATIONS OF FUNDS				
OPERATION & MAINTENANCE EXPENSES				
<i>Wholesale Water Supply</i>				
Salary & Wages	\$13,915	\$13,915	\$14,332	\$14,332
Retirement	739	739	761	761
Medical, Dental	3,199	3,199	3,359	3,359
Payroll Taxes	1,319	1,319	1,359	1,359
Water Purchased - Seattle	3,576,600	3,576,600	3,671,631	3,671,631
Water Purchased - Other	2,000	2,000	2,000	2,000
Utilities	60,000	60,000	61,800	61,800
Maintenance	15,000	15,000	15,450	15,450
Fuel	2,500	2,500	2,575	2,575
Total Supply	\$3,675,272	\$3,675,272	\$3,773,267	\$3,773,267
Total Sources of Funds	\$14,593,473	\$14,432,581	\$15,036,237	\$14,870,517
APPLICATIONS OF FUNDS				
OPERATION & MAINTENANCE EXPENSES				
<i>Wholesale Water Supply</i>				
Salary & Wages	\$13,915	\$13,915	\$14,332	\$14,332
Retirement	739	739	761	761
Medical, Dental	3,199	3,199	3,359	3,359
Payroll Taxes	1,319	1,319	1,359	1,359
Water Purchased - Seattle	3,576,600	3,576,600	3,671,631	3,671,631
Water Purchased - Other	2,000	2,000	2,000	2,000
Utilities	60,000	60,000	61,800	61,800
Maintenance	15,000	15,000	15,450	15,450
Fuel	2,500	2,500	2,575	2,575
Total Supply	\$3,675,272	\$3,675,272	\$3,773,267	\$3,773,267
Total Sources of Funds	\$14,593,473	\$14,432,581	\$15,036,237	\$14,870,517
APPLICATIONS OF FUNDS				
OPERATION & MAINTENANCE EXPENSES				
<i>Wholesale Water Supply</i>				
Salary & Wages	\$13,915	\$13,915	\$14,332	\$14,332
Retirement	739	739	761	761
Medical, Dental	3,199	3,199	3,359	3,359
Payroll Taxes	1,319	1,319	1,359	1,359
Water Purchased - Seattle	3,576,600	3,576,600	3,671,631	3,671,631
Water Purchased - Other	2,000	2,000	2,000	2,000
Utilities	60,000	60,000	61,800	61,800
Maintenance	15,000	15,000	15,450	15,450
Fuel	2,500	2,500	2,575	2,575
Total Supply	\$3,675,272	\$3,675,272	\$3,773,267	\$3,773,267
Total Sources of Funds	\$14,593,473	\$14,432,581	\$15,036,237	\$14,870,517
APPLICATIONS OF FUNDS				
OPERATION & MAINTENANCE EXPENSES				
<i>Wholesale Water Supply</i>				
Salary & Wages	\$13,915	\$13,915	\$14,332	\$14,332
Retirement	739	739	761	761
Medical, Dental	3,199	3,199	3,359	3,359
Payroll Taxes	1,319	1,319	1,359	1,

DRAFT

	AMENDED		PROJECTED		
	Budget 2010	2011	2011	2011	2013
<i>Pumps, Reservoirs & Telemetry</i>					
Salary & Wages	\$103,949	\$107,067	\$107,067	\$107,067	\$113,588
Retirement	5,520	5,686	5,686	5,686	6,032
Medical, Dental	20,859	21,902	21,902	21,902	24,147
Payroll Taxes	9,698	9,989	9,989	9,989	10,597
Uniforms	1,260	1,260	1,260	1,260	1,260
Chemicals	2,000	2,060	2,060	2,060	2,185
Maintenance	56,610	58,308	58,308	58,308	61,859
Utilities	25,490	26,255	26,255	26,255	27,854
Telephone	21,850	22,506	22,506	22,506	23,876
Other Outside Services	5,000	5,150	5,150	5,150	5,464
Fuel	5,500	5,665	5,665	5,665	6,010
Total Pumps & Wells	\$257,736	\$265,847	\$265,847	\$265,847	\$282,872
<i>Wells & Water Treatment</i>					
Salary & Wages	\$170,036	\$175,137	\$175,137	\$175,137	\$185,803
Retirement	9,029	9,300	9,300	9,300	9,866
Medical, Dental	39,094	41,049	41,049	41,049	45,256
Payroll Taxes	16,192	16,678	16,678	16,678	17,693
Chemicals	52,049	53,610	53,610	53,610	56,875
Maintenance	88,350	91,001	91,001	91,001	96,542
Utilities	182,278	187,746	187,746	187,746	199,180
Fuel	4,600	4,738	4,738	4,738	5,027
Total Water Treatment	\$561,628	\$579,259	\$579,259	\$579,259	\$616,243
<i>Transmission & Distribution</i>					
Salary & Wages	\$1,052,500	\$1,084,075	\$1,084,075	\$1,084,075	\$1,150,095
Retirement	53,939	55,557	55,557	55,557	58,941
Medical, Dental	202,063	212,166	212,166	212,166	233,913
Payroll Taxes	97,402	100,324	100,324	100,324	106,434
Uniforms	6,210	6,210	6,210	6,210	6,210
Supplies	60,000	61,800	61,800	61,800	65,564
Materials	230,000	236,900	236,900	236,900	251,327
Field Services	45,000	46,350	46,350	46,350	49,173

	AMENDED		AMENDED		PROJECTED	
	Budget 2010	Budget 2010	2011	2011	2012	2013
Equipment Maintenance	65,000	65,000	66,950	66,950	68,959	71,027
Fuel	25,000	25,000	25,750	25,750	26,523	27,318
Books, Manuals	1,500	1,500	1,545	1,545	1,591	1,639
Travel	18,000	18,000	18,540	18,540	19,096	19,669
Registration, Tuition	10,000	10,000	10,300	10,300	10,609	10,927
Permits, Inspections, Licenses, Fees	55,520	55,520	57,186	57,186	58,901	60,668
Total Transmission & Distribution	\$1,922,134	\$1,922,134	\$1,983,653	\$1,983,653	\$2,047,220	\$2,112,905
Customer Accounts						
Salary & Wages	\$381,407	\$381,407	\$392,849	\$392,849	\$404,635	\$416,774
Retirement	19,483	19,483	20,067	20,067	20,670	21,290
Medical, Dental	82,751	82,751	86,889	86,889	91,233	95,795
Payroll Taxes	33,445	33,445	34,448	34,448	35,482	36,546
Uniforms	1,460	1,460	1,460	1,460	1,460	1,460
Fuel	10,500	10,500	10,815	10,815	11,139	11,474
Printing	34,000	34,000	35,020	35,020	36,071	37,153
Postage	65,000	65,000	66,950	66,950	68,959	71,027
Other Outside Services	16,000	16,000	16,480	16,480	16,974	17,484
Commissions	2,848	2,848	2,933	2,933	3,021	3,031
Total Customer Accounts	\$646,894	\$646,894	\$667,912	\$667,912	\$689,643	\$712,032
Total O&M Expenses Before A&G	\$7,063,664	\$7,063,664	\$7,269,939	\$7,269,939	\$7,494,586	\$7,726,687
Administration & General						
Salary & Wages	\$535,678	\$535,678	\$551,748	\$551,748	\$568,301	\$585,350
Retirement	24,473	24,473	25,207	25,207	25,963	26,742
Medical, Dental	137,765	137,765	144,653	144,653	151,886	159,480
Payroll Taxes	41,431	41,431	42,674	42,674	43,954	45,273
Uniforms	1,420	1,420	1,420	1,420	1,420	1,420
Employee Relations	11,000	11,000	11,330	11,330	11,670	12,020
Street Light Cost	101,488	101,488	104,533	104,533	107,669	110,899
Fuel	1,550	1,550	1,597	1,597	1,644	1,694
Postage	10,300	10,300	10,609	10,609	10,927	11,255
Dues & Subscriptions	32,510	32,510	33,485	33,485	34,490	35,525
Community Relations & Conservation	4,225	4,225	4,352	4,352	4,482	4,617

	AMENDED		PROJECTED		
	Budget 2010	Budget 2010	2011	2012	2013
Supplies	29,000	29,000	29,870	29,870	31,689
Printing	17,500	17,500	18,025	18,025	19,123
Telephone	34,925	34,925	35,973	35,973	38,163
Answering Service	2,500	2,500	2,575	2,575	2,732
Hardware/Software/Internet	129,849	129,849	133,744	133,744	141,890
Legal Fees	80,000	80,000	82,400	82,400	87,418
Auditing and Accounting Fees	21,632	21,632	22,281	22,281	23,638
Engineering Fees	80,000	80,000	82,400	82,400	87,418
Other Outside Services	108,730	108,730	111,992	111,992	118,812
Insurance Expense	154,343	154,343	158,973	158,973	168,655
Damages	50,000	50,000	50,000	50,000	50,000
Office Equipment	11,775	11,775	12,128	12,128	12,867
Communications	8,500	8,500	8,755	8,755	9,288
Utilities	53,747	53,747	55,359	55,359	58,731
Building Maintenance	46,185	46,185	47,571	47,571	50,468
Travel	25,000	25,000	25,750	25,750	27,318
Registration, Tuition	15,000	15,000	15,450	15,450	16,391
Permits, Licenses, Fees, Miscellaneous	44,335	44,335	45,665	45,665	48,446
Books, Manuals, etc.	1,000	1,000	1,030	1,030	1,093
Election Costs	0	0	40,000	40,000	40,000
B&O Tax	707,605	699,514	728,817	720,483	765,921
Total Administration & General	\$2,523,466	\$2,515,375	\$2,640,367	\$2,632,033	\$2,794,334
Total Operation & Maintenance Expense	\$9,587,130	\$9,579,039	\$9,910,305	\$9,901,971	\$10,521,021
CAPITAL PROJECTS					
06-1 Segale Water Main Replacement/Southcenter Pkwy Extension	\$1,295,391	\$978,033	\$768,154	\$201,054	\$0
07-1 490 Zone Transmission/PRV Stations	514,670	514,670	0	0	0
07-2 McMicken Heights TP/PS 4 Rehabilitation	1,316,320	977,585	2,639,842	2,954,842	0
10-1 42nd Ave S Water Main Replacement (w/ SeaTac)	0	442,338	0	0	0
10-2 Southcenter Parkway - PRV Stations	0	431,951	0	0	0
10-3 Office Bldg Remodel - Roof, Heating & Cooling Units Replcmt	0	367,298	0	0	0
11-1 Emergency Power-Angle Lake Well	0	0	0	0	0
12-1 Star Lake Tank Interior Painting	0	0	0	0	0
12-2 North Hill Tank Interior/Exterior Painting	0	0	0	0	0
12-3 2012 Water Main Replacement	0	0	0	0	0

HIGHLINE WATER DISTRICT
Sources and Applications of Funds
Amended 2010 Budget

DRAFT

	AMENDED		PROJECTED		
	Budget	Budget	2011	2011	2013
	2010	2010			
2004 PWTF - 04-034 02-4 SW Suburban WM replacement	46,498	46,498	46,282	46,282	45,849
2006 PWTF - 06-117 07-1 490 Zone& Pressure Reducing	38,519	38,519	38,342	38,342	37,987
2006 PWTF - 06-118 07-2 McMicken water supply & treatment	133,609	133,609	133,477	133,477	0
2008 PWTF - 08-951 07-1 490 Zone& Pressure Reducing	138,752	138,752	166,408	166,408	164,881
Total Existing Debt	\$1,839,452	\$1,839,452	\$1,796,153	\$1,796,153	\$1,572,413
Total Debt Service	\$1,839,452	\$1,839,452	\$1,796,153	\$1,796,153	\$1,572,413
TOTAL REVENUE REQUIREMENTS	\$12,838,495	\$12,673,105	\$12,881,795	\$12,853,844	\$12,881,360
Total Operating Reserves (decrease) increase	\$1,754,979	\$1,759,476	\$2,154,442	\$2,016,674	\$2,910,943
Operating Reserves:					
Beginning Balance	\$7,709,594	\$7,849,377	\$7,464,573	\$7,608,853	\$8,222,179
Plus: Year End Increase (Decrease)	1,754,979	1,759,476	2,154,442	2,016,674	2,910,943
Less: Uses of Funds Capital	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,400,000)
Ending Balance	\$7,464,573	\$7,608,853	\$7,619,014	\$7,625,527	\$8,733,122
Construction Fund:					
Beginning Balance	\$5,075,715	\$5,410,698	\$4,635,998	\$4,416,346	\$3,080,249
Plus: Additional Funds	4,168,163	4,010,864	3,375,336	3,355,719	3,487,926
Plus: Interest	72,296	73,154	59,245	57,431	45,338
Less: Uses of Funds (PWTF/Existing Const. Fd)	(4,680,176)	(5,078,370)	(4,747,996)	(4,530,896)	(3,603,300)
Ending Balance	\$4,635,998	\$4,416,346	\$3,322,583	\$3,298,600	\$3,010,214
Financial Reserve Policy Targets:					
Operating Fund	\$4,793,565	\$4,789,519	\$4,955,153	\$4,950,986	\$5,260,510
Construction Fund	\$3,000,000	\$3,000,000	\$3,000,000	\$3,000,000	\$3,000,000
Total Policy/Target Reserves	\$7,793,565	\$7,789,519	\$7,955,153	\$7,950,986	\$8,260,510
Total Funds Projected Ending Balance:	\$12,100,570	\$12,025,199	\$10,941,597	\$10,924,127	\$11,743,336

DRAFT

	AMENDED		PROJECTED		
	Budget 2010	2010	2011	2011	2013
Sources of Funds					
Rate Revenue	\$13,763,185	\$13,602,293	\$14,176,081	\$14,010,361	\$14,863,592
Other Revenue	830,288	830,288	860,156	860,156	928,710
Total Revenue	\$14,593,473	\$14,432,581	\$15,036,237	\$14,870,517	\$15,792,302
Applications of Funds					
Purchased Water	\$3,576,600	\$3,576,600	\$3,671,631	\$3,671,631	\$3,895,234
O&M Expenses	5,302,925	5,302,925	5,509,857	5,509,857	5,859,866
Taxes	707,605	699,514	728,817	720,483	765,921
Debt Service Existing	1,839,452	1,839,452	1,796,153	1,796,153	1,572,413
Operating Reserves for Capital Projects	2,000,000	2,000,000	2,000,000	2,000,000	2,400,000
Capital Projects from Rates	1,411,913	1,254,614	1,175,336	1,155,719	787,926
Total Revenue Requirement	\$14,838,495	\$14,673,105	\$14,881,795	\$14,853,844	\$15,281,360
Total Balance/(Deficiency) of Funds	(\$245,021)	(\$240,524)	\$154,442	\$16,674	\$510,943
Rate Adjustment Required	1.8%	1.8%	-1.1%	-0.1%	-3.4%
Total Operation & Maintenance + Capital Projects + Debt Service	\$16,106,758	\$16,496,861	\$16,454,455	\$16,229,021	\$15,696,733