

2007 SEMSWA Budget
(Cash Basis of Budgetary Accounting)

Operating Accounts	<u>2006 Adopted Bdg</u>	<u>2006 Est Actuals</u>	<u>2007 Requested Bdg</u>	<u>2006/2007 Adopt/Req Bdg \$ Variance</u>	<u>2006/2007 Adopt/Req Bdg % Variance</u>
<i>Operating Revenue:</i>					
User Fees	\$ -	\$ -	\$ 6,775,176	\$ 6,775,176	100.0%
Interest	\$ 17,687	\$ 17,687	\$ 164,796	\$ 147,109	731.7%
Total Operating Revenue	\$ 17,687	\$ 17,687	\$ 6,939,972	\$ 6,922,285	39036.7%
<i>Operating Expenses:</i>					
Salaries & Benefits	\$ 44,481	\$ 44,481	\$ 2,037,880	\$ 1,993,399	4381.4%
Building & Related	\$ 130,500	\$ 130,500	\$ 223,692	\$ 93,192	-28.6%
Field Operations	\$ 409,750	\$ 409,750	\$ 740,865	\$ 331,115	-19.2%
Services & Administration	\$ 243,025	\$ 243,025	\$ 489,792	\$ 246,767	1.5%
Consultant Services	\$ 440,000	\$ 440,000	\$ 260,000	\$ (180,000)	-140.9%
Total Operating Expenses	\$ 1,267,756	\$ 1,267,756	\$ 3,752,229	\$ 2,484,473	96.0%
Operating Income (Loss):	\$ (1,250,069)	\$ (1,250,069)	\$ 3,187,743	\$ 4,437,812	-455.0%

Capital Improvement and Other Non-operating Accounts

Non-operating Revenue:

Loan Proceeds	\$ 3,500,000	\$ 3,500,000	\$ -	\$ (3,500,000)	-200.0%
City/County Capital Projects	\$ -	\$ -	\$ 2,232,600	\$ 2,232,600	100.0%
Developers' Contributions (Restricted)	\$ 1,200,000	\$ 1,200,000	\$ -	\$ (1,200,000)	-200.0%
Sys Dev Fees & UDFCD	\$ -	\$ -	\$ 300,000	\$ 300,000	100.0%
Total Non-Operating Revenue	\$ 4,700,000	\$ 4,700,000	\$ 2,532,600	\$ (2,167,400)	-146.1%

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	2006	2006	2007	Adopt/Req Bdg	Adopt/Req Bdg
<i>Non-operating Expenditures</i>					
Capital Projects - Unrestricted	\$ -	\$ -	\$ 4,676,000	\$ 4,676,000	100.0%
Capital Projects - Restricted	\$ -	\$ -	\$ -	\$ -	0.0%
Bank Loan Payments (Principle)	\$ 102,269	\$ 102,269	\$ 633,057	\$ 530,788	419.0%
Bank Loan Payments (Interest)	\$ 30,923	\$ 30,923	\$ 166,094	\$ 135,171	337.1%
Repayment of City and County Loans	\$ -	\$ -	\$ 700,000	\$ 700,000	100.0%
Total Non-operating Expenditures	\$ 133,192	\$ 133,192	\$ 6,175,151	\$ 6,041,959	4436.3%
<i>Net Non-operating Revenue(Expend)</i>	\$ 4,566,808	\$ 4,566,808	\$ (3,642,551)	\$ (8,209,359)	-279.8%
Net Annual Program Costs	\$ 3,316,739	\$ 3,316,739	\$ (454,808)	\$ (3,771,547)	-213.7%
Beginning Fund Balance at Beginning of Period	\$ -	\$ -	\$ 3,316,739	\$ 3,316,739	100.0%
Add (Subtract) Net Program Costs	\$ 3,316,739	\$ 3,316,739	\$ (454,808)	\$ (3,771,547)	-213.7%
Less Reserves	\$ -	\$ -	\$ -	\$ -	
Funds Available at End of Period	\$ 3,316,739	\$ 3,316,739	\$ 2,861,931	\$ (454,808)	-113.7%

Note: This is prepared using the cash basis of budgetary accounting (29-1-102 (2) (a) C.R.S.)