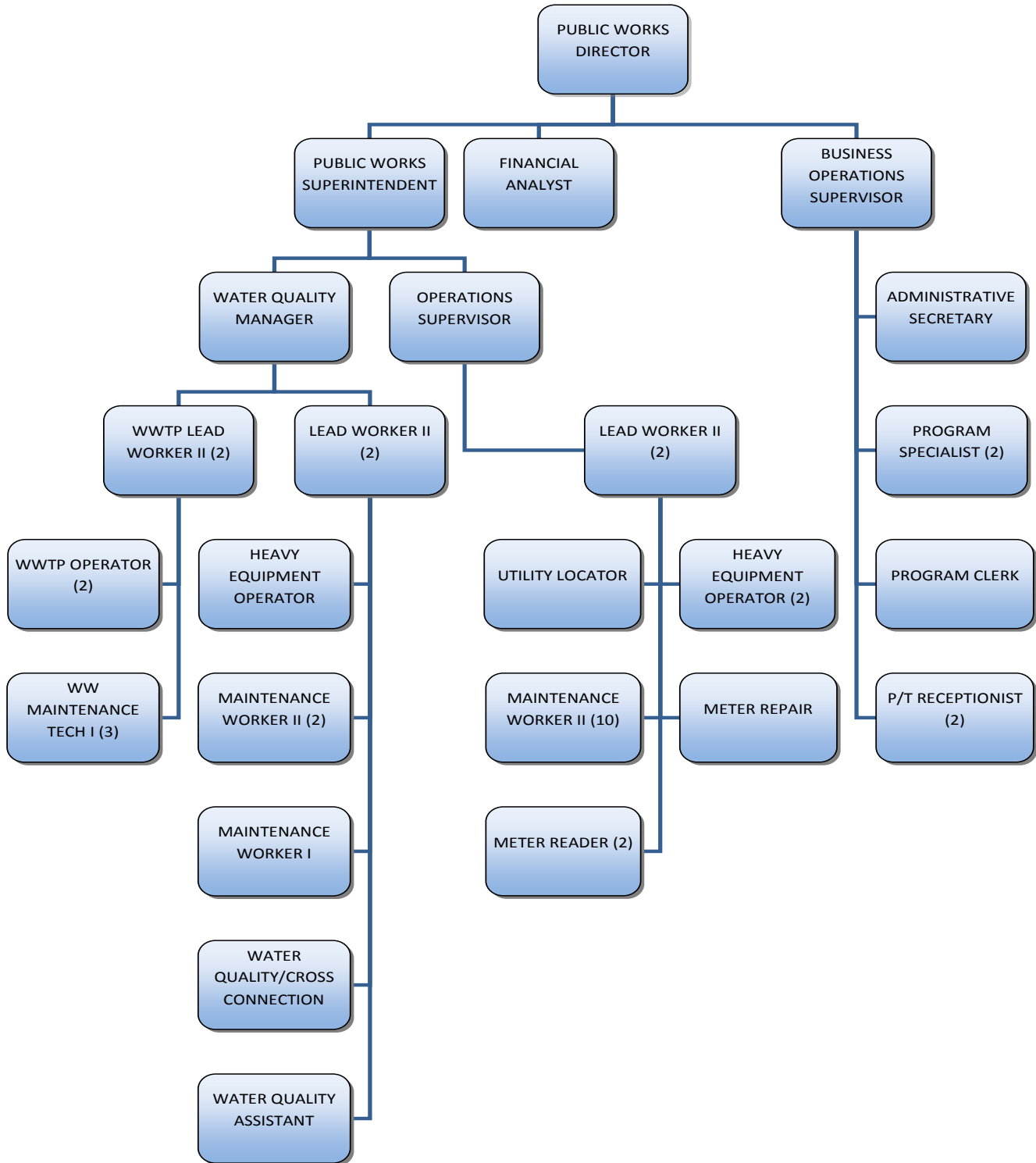


ENTERPRISE FUNDS



PUBLIC WORKS UTILITIES



FUND 401
WATER WORKS UTILITY OPERATIONS
Combined Water/Sewer/Surface Water

Mission

The mission of the Water Works Utility Fund is to provide appropriate preservation and development of the City's infrastructure for the Marysville Service area.

Purpose

The City of Marysville provides water service 24 hours a day, currently supplying over 6.5 million gallons per day of quality drinking water to more than 16,400 connections inside the City limits (pop. 36,210) and within the Coordinated Water Study Plan Area (CWSP) (pop. 55,200), as well as providing necessary fire flows, at rates that are competitive in the Puget Sound region.

Through its City-operated sewer collection system, Marysville treats and safely discharges wastewater at a current rate of about 5 million gallons per day for more than 13,000 connections inside the City and within Rural Utilities Service Area (RUSA) boundaries.

There are four divisions within the Utility Operations budget:

The Utility Construction Division is responsible for construction and repair of water and sanitary sewer extensions, replacement, service lines and appurtenances, which include hydrants, pressure regulating, flow control and metering stations. This division also repairs/installs gate and specialty valves, air-vac and blow off assemblies.

The Utility Maintenance Division is responsible for maintenance of 250 miles of water main, 5 reservoirs, 4 deep wells, Ranney Well and Edward Springs collectors. Valve exercising, directional flushing, cross connection and sampling programs assure the City that 5.1 million gallons of quality drinking water is provided to our customers on a daily average.

The Wastewater Treatment Plant Division (WWTP) is responsible for the proper collection of wastewater, which must be safely transported from nearly 13,500 homes and businesses throughout our service area to our treatment facility. This is done through our sanitary sewer collection system, which consists of approximately 140 miles of mainline sewer with pipe diameters ranging from 6" laterals to 48" interceptors. These lines are flushed/cleaned every three years (approximately 45 miles per year) by our vacor crew. The WWTP and 13 lift stations are operated and maintained by this division. Operators perform the sampling and test of over 5 million gallons a day of effluent assuring compliance with the cities discharges permit issued by the Department of Ecology.

The Surface Water Utility division accounts for the expense of planning, designing, acquiring, developing, constructing, servicing debt, maintaining and operating surface water storm drainage facilities.

Headcount

Position Classification	2006	2007	2008
Public Works Superintendent	1	1	1
Operations Manager	1	1	1
Financial Analyst	1	1	1
Lead Worker II	2	4	4
Lead Worker I	1	0	0
Heavy Equipment Operator	2	3	3
Maintenance Worker II	11	12	12
Maintenance Worker I	2	2	3
Meter Repair	1	1	1
Meter Reader	2	2	2
Water Quality/Cross Connection Specialist	1	1	1
Water Quality Assistant	1	1	1
Utility Locator	1	1	1
WWTP Supervisor	1	1	1
WWTP Lead	1	2	2
WWTP Tech	4	3	3
WWTP Operator	2	3	3
Surface Water Technician*	0	1	0
Program Clerk	2	1	1
Program Specialist	1	2	2
Receptionist (Two Part Time Positions)	1	1	1
Administrative Secretary	1	2	1
TOTAL	40	46	45

*Headcount shown in the Engineering Department - Position funded by Utilities

Changes

In 2008 a cost allocations for the Executive department, the Human Resource and the Community Information Officer were added to other interfund services.

Narrative

Office and operating supplies include general office supplies, chemicals for the wastewater treatment plant, maintenance supplies used at the wastewater treatment plant, janitorial supplies, safety supplies, and other supplies used to maintain the daily operation of the City's water/sewer/surface water infrastructure.

Purchased water accounts for the amount paid to the City of Everett for water.

Professional services include but are not limited to equipment rental fees, lab sample analysis, flow monitoring fees, janitorial services, legal fees, sewer rate cost of service study, and annual update to the water, sewer comprehensive plan.

Miscellaneous expenses include fees for training classes, seminar, conferences, and membership fees. State taxes are state excise taxes assessed on the Water/Sewer customer fees. City taxes are the taxes accessed by the City and credited to the General Fund.

Interfund repairs include the cost allocation from the Fleet department for the rental and replacement of all vehicles used by the Utility department. The 45% reduction in interfund repairs and maintenance for 2008 is due to an adjustment in their funding level of the Fleet replacement program. It also includes costs associated with the repairs and maintenance performed by the Facilities department.

Other interfund services include the cost allocation from Information Services (IS) for computer maintenance and equipment replacement. This category also includes the cost allocation from Finance, Utility Billing, City Clerk, Executive, HR and Community Information Officer.

Transfer out includes the transfer to fund 450 for all debt service payments. It also includes the following transfers out of fund 401:

Transfer to fund 101 for Surface Water Maintenance	200,000
Purchase New 5-yard Dump Truck	125,000
Purchase New Trailer for Backhoe	30,000
Blackberry Wireless Data	1,422
Time Keeping/Work Order System (2006 Carry Over)	59,000

Total	415,422
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Approved Budget Requests

Description	Amount	On-Going
Laptop Computers	12,000	No
Council Directed or Emergency Projects	50,000	No
Temporary Summer Help	16,000	No
New 5 yard dump truck	125,000	No
New Trailer for Backhoe	30,000	No
Water Treatment Plant Operator Conservation Specialist	84,240	Yes
Cedarcrest Vista Lift Station Pump Replacement	75,000	No
Downtown Master Plan	70,000	No
Public Works IS Technician (headcount in IS)	99,159	Yes
Blackberry Wireless Data	1,422	No
Time Keeping/Work Order System	59,000	No
Total	621,821	

Item(s) Requested But Not Approved

Description	Amount	On-Going
8" Trailer Mounted Portable Trash Pump	60,000	No
WWTP Roof and Gutter Replacement	40,000	No
Installation of Security Camera System w/Digital Recorder	6,150	No
Maintenance Worker I (Maintenance)	70,366	Yes
Maintenance Worker I (Construction)	70,366	Yes
Maintenance Worker I (Vactor Crew)	70,366	Yes
Maintenance Worker I (Vactor Crew)	70,366	Yes
Re-establish Maintenance Tech II Position	88,602	Yes
Hewitt Rate of Flow Intertie	40,000	No
88 th Street Lift Station control Panel Replacement	45,000	No
Asset Management Training	7,000	No
New Chevy 1500 for Operation Crew	21,000	No
New Chevy 1500 for Operation Crew	21,000	No
New Chevy 1500 for WWTP Operator	21,000	No
New Chevy 1500 Pickup for Water Quality	21,000	No
New Chevy 3/4 Ton Pickup for Vactor Crew	30,000	No
New Chevy 3/4 Ton Pickup for Vactor Crew	30,000	No
New Chevy 1500 Pickup for Wastewater Crew	21,000	No
Total	733,216	

FUND 401
WATER WORKS UTILITY OPERATIONS
Combined Water/Sewer/Surface Water

Description	2006	2007	2007	2007	2008	% Change
	Actual	Budget	Amended Budget	Estimated	Budget	2007:2008 Budget
Beginning Cash	\$ 3,998,559	\$ 4,050,001	\$ 4,050,001	\$ 4,023,444	\$ 2,429,989	-40.0%
Revenue						
Surface Water Fees	1,600,641	1,807,821	1,807,821	2,700,000	2,500,000	38.3%
Interlocal Grant	163,716	-	-	-	-	0.0%
Intergovernmental Revenue	4,489	-	-	-	-	0.0%
Water Service Fees	7,417,490	7,308,000	7,308,000	6,165,683	7,308,000	0.0%
Water Capital Improvements	2,997,850	-	-	-	-	0.0%
Water Recovery Fees	77,025	-	-	-	-	0.0%
Storm Drainage Charges	299,858	350,000	350,000	195,000	200,000	-42.9%
Sewer Service Fees	8,586,135	8,178,000	8,178,000	8,076,361	8,378,000	2.4%
Sewer Capital Improvements	3,864,854	-	-	-	-	0.0%
Sewer Recovery	456,718	-	-	-	-	0.0%
Interest	197,027	119,956	119,956	125,000	119,956	0.0%
Rents (Tower Leases)	11,500	18,000	18,000	18,000	18,000	0.0%
Insurance Recovery	20,115	-	-	-	-	0.0%
Interfund Rents	64,926	64,926	64,926	109,926	64,926	0.0%
Miscellaneous Revenue	(41,940)	50,000	50,000	6,000	25,000	-50.0%
Sale of Assets	41,868	-	-	-	-	0.0%
Transfer In	12,504,924	-	-	-	2,000,000	100.0%
TOTAL REVENUE	38,267,194	17,896,703	17,896,703	17,395,970	20,613,882	15.2%
Expenditures						
Salaries	2,658,992	3,114,662	3,114,662	3,012,479	3,139,983	0.8%
Overtime	24,963	45,734	45,734	76,400	45,734	0.0%
Social Security	201,119	233,851	233,851	243,951	234,579	0.3%
Retirement	83,244	175,404	175,404	182,729	221,614	26.3%
Medical Insurance	447,064	599,911	599,911	580,911	622,002	3.7%
Workmen's Compensation	54,343	73,049	73,049	72,336	46,634	-36.2%
Unemployment	20,284	24,026	24,026	20,192	9,309	-61.3%
Uniforms	25,346	18,300	18,300	18,100	17,500	-4.4%
Office & Operating	469,629	631,544	631,544	734,300	681,936	8.0%
Fuel	79,916	50,500	50,500	71,500	82,500	63.4%
Purchased Water	1,045,315	950,000	950,000	950,000	930,000	-2.1%
Inventory Supplies	3,562	5,000	5,000	5,000	5,000	0.0%
Small Tools	30,502	73,000	73,000	63,200	63,500	-13.0%
Professional Services	560,341	1,624,000	1,624,000	908,400	1,468,472	-9.6%
Communication	41,606	61,250	61,250	52,944	61,450	0.3%
Travel	3,019	8,600	8,600	10,600	8,600	0.0%
Advertising	2,438	2,500	2,500	5,500	5,500	120.0%
Rents	15,851	7,100	7,100	13,200	15,500	118.3%
Insurance	198,711	209,260	209,260	215,500	229,694	9.8%
Public Utilities	475,846	638,500	638,500	564,300	608,300	-4.7%
Repairs & Maintenance	244,825	928,800	928,800	732,100	617,300	-33.5%
Miscellaneous Expenses	102,673	91,895	91,895	81,325	93,195	1.4%
State Taxes	577,574	496,886	496,886	500,000	545,000	9.7%
Operating Permits	59,058	143,000	143,000	146,000	150,000	4.9%
City Taxes	1,497,171	1,310,404	1,310,404	1,365,000	1,390,566	6.1%
Capital Outlay	17,292,130	224,200	224,200	255,200	-	-100.0%
Interfund Repairs	224,548	356,572	356,572	356,573	194,916	-45.3%
Other Interfund Services	699,627	630,108	630,108	630,108	982,976	56.0%
Transfer Out	7,100,778	7,113,797	7,113,797	7,121,577	6,603,232	-7.2%
TOTAL EXPENDITURE	34,240,475	19,841,854	19,841,854	18,989,425	19,074,992	-3.9%
Other Adjustments (interfund loan)	(4,001,845)					
Ending Cash	8,025,279	2,104,850	2,104,850	2,429,989	3,968,879	88.6%

FUND 402
WATER WORKS UTILITY CONSTRUCTION
Combined Water/Sewer/Surface Water

Purpose

The purpose of this fund is to track all capital projects associated with new construction or upgrades to the existing water, sewer and surface water infrastructure of the City.

Narrative

A \$2.0 million transfer out of fund 402 into fund 401 was planned for 2008 to offset the debt service payments.

2008 CAPITAL PROJECTS

W0003 Stilly Filtration Plant	250,000
W0007 State Ave 136 th -152 nd	1,000,000
W0014 SR9 Reservoir	100,000
W0000 Water Main Over-sizing	30,000
W0402 67 th Ave NE: 100 th -132 nd	2,500,000
W0404 67 th Ave NE: 132 nd -152 nd	See Above
W0410 Renewals & Replacements	400,000
W0502 45 Road 11 th -State & 140 th	200,000
W0504 Edward Springs Reservoir	750,000
W0505 Edward Springs Well #1 Development	20,000
W0603 PRV Rate of Flow	20,000
W0604 Spring/Collector Improvements	50,000
W0605 Lake Goodwin Well Development	250,000
W0621 Telemetry Upgrade	400,000
W0607 AMR Infrastructure	1,200,000
W0705 Sunnyside Well #1 & 2 Improvements	105,000
W0702 67 th 52 nd -64 th	100,000
W0808 Lakewood Road	300,000
W0807 Fiber Optic Cable Installation	145,000
Subtotal Water	7,820,000
S0102 Renewal & Replacements	50,000
S0000 Sewer Main Over-sizing	30,000
S0702 Bio-solids Removal	20,000
S0701 Smokey Point Blvd Extension	1,750,000
S0802 Carroll's Creek Generator	60,000
S0803 Cedarcrest Generator	60,000
Subtotal Sewer	1,970,000
D0401 Regional Detention Pond #2	6,250,000
D0501 152 nd St NE Lift Station	1,000,000
Subtotal Surface Water	7,250,000
Total Program Requests	\$ 17,040,000

FUND 402
WATER WORKS UTILITY CONSTRUCTION
Combined Water/Sewer/Surface Water

Description	2006 Actual	2007 Budget	2007 Amended Budget	2007 Estimated	2008 Budget	% Change 2007:2008 Budget
Beginning Cash	\$ -	\$ -	\$ -	\$ -	\$ 2,398,014	100.0%
<u>Revenue</u>						
Water Capital Improvements	-	2,500,000	2,500,000	5,670,000	3,000,000	20.0%
Water Recovery Fees	-	10,000	10,000	30,000	10,000	0.0%
Sewer Capital Improvements	-	3,000,000	3,000,000	5,200,000	3,400,000	13.3%
Sewer Recovery	-	300,000	300,000	300,000	300,000	0.0%
Interlocal	-	-	-	103,240	-	0.0%
Interest	-	40,074	40,074	170,074	32,799	-18.2%
Transfer In	-	21,670,781	21,670,781	371,500	14,000,000	-35.4%
TOTAL REVENUE	-	27,520,855	27,520,855	11,844,814	20,742,799	-24.6%
<u>Expenditures</u>						
Capital Outlay	-	20,501,766	20,501,766	9,446,800	17,040,000	-16.9%
Transfer Out	-	-	-	-	2,000,000	
TOTAL EXPENDITURE	-	20,501,766	20,501,766	9,446,800	19,040,000	-7.1%
Ending Cash	-	7,019,089	7,019,089	2,398,014	4,100,813	100.0%

FUND 408
DROUGHT RELIEF BOND 1977
Debt Service

Purpose

The fund accounts for the debt service requirement of the \$800,000 1977 Revenue Bond issued for the federal government for funding one-half the cost of the Stillaguamish well and water transmission main. Annual transfers are made from the Water/Sewer/Surface Water Operating Fund 401.

The City pays \$20,000 a year in principal and 5% interest. This debt issues retires in 2017.

Narrative

This budget includes the annual principal and interest payments.

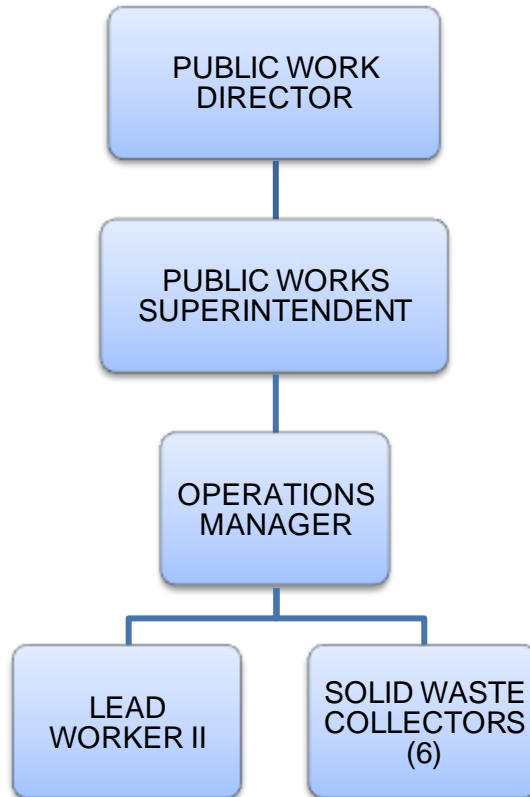
**FUND 408
IN LIEN BONDS
1977 DROUGHT**
Interest Rate: 5.0%

YEAR	PRINCIPAL	INTEREST	TOTAL REQUIREMENT	OUTSTANDING BALANCE
1978	\$ 20,000.00	\$ 36,888.88	\$ 56,888.88	\$ 780,000.00
1979	20,000.00	39,000.00	59,000.00	760,000.00
1980	20,000.00	38,000.00	58,000.00	740,000.00
1981	20,000.00	37,000.00	57,000.00	720,000.00
1982	20,000.00	36,000.00	56,000.00	700,000.00
1983	20,000.00	35,000.00	55,000.00	680,000.00
1984	20,000.00	34,000.00	54,000.00	660,000.00
1985	20,000.00	33,000.00	53,000.00	640,000.00
1986	20,000.00	32,000.00	52,000.00	620,000.00
1987	20,000.00	31,000.00	51,000.00	600,000.00
1988	20,000.00	30,000.00	50,000.00	580,000.00
1989	20,000.00	29,000.00	49,000.00	560,000.00
1990	20,000.00	28,000.00	48,000.00	540,000.00
1991	20,000.00	27,000.00	47,000.00	520,000.00
1992	20,000.00	26,000.00	46,000.00	500,000.00
1993	20,000.00	25,000.00	45,000.00	480,000.00
1994	20,000.00	24,000.00	44,000.00	460,000.00
1995	20,000.00	23,000.00	43,000.00	440,000.00
1996	20,000.00	22,000.00	42,000.00	420,000.00
1997	20,000.00	21,000.00	41,000.00	400,000.00
1998	20,000.00	20,000.00	40,000.00	380,000.00
1999	20,000.00	19,000.00	39,000.00	360,000.00
2000	20,000.00	18,000.00	38,000.00	340,000.00
2001	20,000.00	17,000.00	37,000.00	320,000.00
2002	20,000.00	16,000.00	36,000.00	300,000.00
2003	20,000.00	15,000.00	35,000.00	280,000.00
2004	20,000.00	14,000.00	34,000.00	260,000.00
2005	20,000.00	13,000.00	33,000.00	240,000.00
2006	20,000.00	12,000.00	32,000.00	220,000.00
2007	20,000.00	11,000.00	31,000.00	200,000.00
2008	20,000.00	10,000.00	30,000.00	180,000.00
2009	20,000.00	9,000.00	29,000.00	160,000.00
2010	20,000.00	8,000.00	28,000.00	140,000.00
2011	20,000.00	7,000.00	27,000.00	120,000.00
2012	20,000.00	6,000.00	26,000.00	100,000.00
2013	20,000.00	5,000.00	25,000.00	80,000.00
2014	20,000.00	4,000.00	24,000.00	60,000.00
2015	20,000.00	3,000.00	23,000.00	40,000.00
2016	20,000.00	2,000.00	22,000.00	20,000.00
2017	20,000.00	1,000.00	21,000.00	-
TOTAL	\$ 800,000.00	\$ 816,888.88	\$ 1,616,888.88	

**FUND 408
DROUGHT RELIEF BOND 1977
Debt Service**

Description	2006 Actual	2007 Budget	2007 Amended Budget	2007 Estimated	2008 Budget	% Change 2007:2008 Budget
Beginning Cash	\$ 21,810	\$ 23,008	\$ 23,008	\$ 22,955	\$ 23,955	4.1%
<u>Revenue</u>						
Interest	1,110	700	700	1,000	800	14.3%
Transfer In	32,000	31,000	31,000	31,000	30,000	-3.2%
TOTAL REVENUE	<u>33,110</u>	<u>31,700</u>	<u>31,700</u>	<u>32,000</u>	<u>30,800</u>	-2.8%
<u>Expenditures</u>						
Debt Service - Principal	20,000	20,000	20,000	20,000	20,000	0.0%
Debt Service - Interest	12,000	11,000	11,000	11,000	10,000	-9.1%
TOTAL EXPENDITURE	<u>32,000</u>	<u>31,000</u>	<u>31,000</u>	<u>31,000</u>	<u>30,000</u>	-3.2%
Ending Cash	22,920	23,708	23,708	23,955	24,755	4.4%

SOLID WASTE



**FUND 410
SOLID WASTE**

Mission/Function

Cost of collection and disposal of commercial and residential solid waste from 7,500 homes and businesses as well as curbside recycling program within City limits.

Headcount

Position Classification	2006	2007	2008
Solid Waste Collector Lead	1	1	1
Solid Waste Collectors	6	6	6
TOTAL	7	7	7

Changes

In 2008 a cost allocations for the Executive department, the Human Resource and the Community Information Officer were added to other interfund services.

Narrative

Salaries in this fund include wages for Public Works staff.

Operating supplies include general office supplies and the cost of container replacements and additional containers for new accounts.

Professional services include the recycling contract with Waste Management for the City's recycling program.

Tipping fees are the costs associated with dumping the garbage trucks at the county landfill.

Interfund repairs include the cost allocation from the Fleet department for the rental and replacement of all vehicles used by the Solid Waste Department.

Other interfund services include the cost allocation from Information Services (IS) for computer maintenance and equipment replacement. In addition this category also includes the cost allocation from Finance, Utility Billing, City Clerk, Executive, HR & Community Information Officer.

Approved Budget Requests

None

**FUND 410
SOLID WASTE**

Description	2006 Actual	2007 Budget	2007		2008 Budget	% Change 2007:2008 Budget
			Amended Budget	2007 Estimated		
Beginning Cash	\$ 818,054	\$ 966,870	\$ 966,870	\$ 1,039,593	\$ 1,380,181	42.7%
<u>Revenue</u>						
DOE Grant	24,869	-	-	5,813	10,000	100.0%
Garbage Collection Service	3,703,215	3,600,000	3,600,000	3,997,693	3,800,000	5.6%
Garbage Tags	17,782	25,000	25,000	14,192	20,000	-20.0%
Interest	50,341	35,000	35,000	45,000	35,000	0.0%
Interest on Interfund Loans	32,485	20,000	20,000	32,000	20,000	0.0%
Miscellaneous Revenue	(9,702)	-	-	-	-	0.0%
TOTAL REVENUE	3,818,990	3,680,000	3,680,000	4,094,698	3,885,000	5.6%
<u>Expenditures</u>						
Salaries	432,049	454,264	454,264	454,264	447,687	-1.4%
Overtime	12,255	8,300	12,300	12,400	8,300	-32.5%
Social Security	33,387	34,326	34,326	34,326	33,654	-2.0%
Retirement	13,726	23,585	23,585	23,585	32,331	37.1%
Medical Insurance	84,998	80,675	80,675	80,675	108,887	35.0%
Workmen's Compensation	10,480	11,237	11,237	11,237	8,317	-26.0%
Unemployment	3,231	3,601	3,601	2,551	1,349	-62.5%
Uniforms	4,453	3,100	3,100	4,000	3,100	0.0%
Office & Operating	8,979	96,000	96,000	96,000	151,000	57.3%
Fuel	62,999	53,000	73,000	73,000	65,000	-11.0%
Small Tools	-	500	500	500	500	0.0%
Professional Services	792,906	732,000	932,500	932,501	825,000	-11.5%
Communication	1,234	2,086	2,086	1,000	2,086	0.0%
Travel	-	200	200	200	200	0.0%
Advertising	149	800	800	800	800	0.0%
Rents	-	200	200	200	200	0.0%
Insurance	32,235	33,865	33,865	36,000	40,000	18.1%
Repairs & Maintenance	94,866	109,500	109,500	83,000	10,000	-90.9%
Miscellaneous Expenses	1,271	2,000	2,000	2,000	3,200	60.0%
Tipping Fees	1,147,722	1,250,000	1,250,000	1,250,000	1,350,000	8.0%
State Taxes	137,090	150,000	150,000	150,000	150,000	0.0%
City Taxes	210,622	205,189	226,189	226,189	216,227	-4.4%
Capital Outlay	-	-	-	-	-	0.0%
Interfund Rents	10,159	10,159	10,159	10,159	10,159	0.0%
Interfund Repairs & Maintenance	168,461	308,303	308,303	308,303	132,959	-56.9%
Other Interfund Services	159,177	196,199	196,199	196,199	274,119	39.7%
Transfer Out	45,372	7,624	7,624	7,624	-	-100.0%
TOTAL EXPENDITURE	3,467,820	3,776,713	4,022,213	3,996,713	3,875,075	-3.7%
Interfund Loan & Other Adjustments	(129,630)					-
Ending Cash	1,039,593	870,157	624,657	1,137,578	1,390,106	122.5%

**FUND 420
GOLF COURSE OPERATIONS**

The mission of the Cedarcrest Golf Course is to be committed to customer service and ensuring a challenge with top quality playing conditions for all skill levels and ages.

The 2008 budget reflects three distinctive areas of operations including Administration, Pro-Shop Services and Maintenance. The golf course is open to the public year round.

Revenues are derived from annual passes and "punch card" sales, green fees, tournament fees, merchandise sales, cart rentals and the lease of the restaurant.

Headcount

Position Classification	2006	2007	2008
Golf Pro	1	1	1
Golf Course Superintendent	0	0	1
Lead Worker II	1	1	0
Maintenance Worker II	3	3	3
Senior Mechanic	1	1	1
TOTAL	6	6	6

Narrative

Office and operating supplies include all office, operating and course supplies including fertilizers, pesticides, course accessories, soil, sand supplies, fuel, small tools, irrigation and drainage materials.

Inventory supplies include supplies purchased to maintain the equipment used at the golf course.

This budget also includes costs for communication, advertising, travel conferences, insurance and utilities.

Debt service principal and interest include the payment on the 1997 LTGO bond issue for golf course renovations, the 2003 Private Placement bond issued for construction of the restaurant and the remodel of the pro-shop and the annual payment on LID 12. In 2007, the City refunded the 1997 LTGO debt to help reduce the annual debt service payments. As part of that, \$1.0M was transferred from the General Fund to the Golf Course to pay down the outstanding balance on the debt.

Approved Budget Requests

Description	Amount	On-Going
Pave Access Road Around Shop	2,500	No
Chemical Spray Rig	4,000	No
Verticut Reel for Triplex	2,200	No
Total	8,700	

FUND 420
BOND REDEMPTION
2003 LTGO Taxable Private Placement Bond
Restaurant & Pro-Shop Remodel
Interest Rate: 5.250%

<u>YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL REQUIREMENT</u>	<u>OUTSTANDING BALANCE</u>
	\$ -	\$ -	\$ -	\$ 1,740,982.00
2003	26,703.86	29,521.66	56,225.52	1,714,278.14
2004	79,091.24	89,585.32	168,676.56	1,635,186.90
2005	83,663.74	85,012.82	168,676.56	1,551,523.16
2006	88,227.35	80,449.21	168,676.56	1,463,295.81
2007	93,039.87	75,636.69	168,676.56	1,370,255.94
2008	97,909.35	70,767.21	168,676.56	1,272,346.59
2009	103,455.60	65,220.96	168,676.56	1,168,890.99
2010	109,098.82	59,577.74	168,676.56	1,059,792.17
2011	115,049.82	53,626.74	168,676.56	944,742.35
2012	121,185.04	47,491.52	168,676.56	823,557.31
2013	127,935.75	40,740.81	168,676.56	695,621.56
2014	134,914.26	33,762.30	168,676.56	560,707.30
2015	142,273.46	26,403.10	168,676.56	418,433.84
2016	149,974.25	18,702.31	168,676.56	268,459.59
2017	158,214.71	10,461.85	168,676.56	110,244.88
2018	110,244.88	2,205.89	112,450.77	-
TOTAL	<u>\$ 1,740,982.00</u>	<u>\$ 789,166.13</u>	<u>\$ 2,530,148.13</u>	

FUND 420
BOND REDEMPTION
2007T LIMITED TAX GENERAL OBLIGATION REFUNDING BONDS
Cedarcrest Golf Course Renovation

<u>YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST RATE</u>	<u>INTEREST</u>	<u>TOTAL REQUIREMENT</u>	<u>OUTSTANDING BALANCE</u>
2007	\$ 145,000.00	5.290%	\$ 57,748.85	\$ 202,748.90	\$ 1,975,000.00
2008	95,000.00	5.260%	107,189.00	202,189.05	1,880,000.00
2009	100,000.00	5.160%	102,192.00	202,192.05	1,780,000.00
2010	110,000.00	6.000%	97,032.00	207,032.06	1,670,000.00
2011	115,000.00	6.000%	90,432.00	205,432.06	1,555,000.00
2012	120,000.00	6.000%	83,532.00	203,532.06	1,435,000.00
2013	130,000.00	5.187%	76,332.00	206,332.05	1,305,000.00
2014	146,250.00	5.187%	69,588.90	215,838.95	1,158,750.00
2015	146,250.00	5.187%	69,588.90	215,838.95	1,012,500.00
2016	146,250.00	5.187%	69,588.90	215,838.95	866,250.00
2017	146,250.00	5.434%	69,588.90	215,838.95	720,000.00
2018	180,000.00	5.434%	37,800.00	217,800.05	540,000.00
2019	180,000.00	5.434%	37,800.00	217,800.05	360,000.00
2020	180,000.00	5.434%	37,800.00	217,800.05	180,000.00
2021	180,000.00	5.250%	37,800.00	217,800.05	-
TOTAL	<u>\$ 2,120,000.00</u>		<u>\$ 1,044,013.45</u>	<u>\$ 3,164,014.26</u>	

**FUND 420
GOLF COURSE OPERATIONS**

Description	2006 Actual	2007 Budget	2007		2008 Budget	% Change 2007:2008 Budget
			Amended Budget	2007 Estimated		
Beginning Cash	\$ -	\$ 259,694	\$ 259,694	\$ -	\$ -	-100.0%
Revenue						
Merchandise Sales	80,747	79,676	79,676	79,676	79,676	0.0%
Tournament Fees	62,150	38,000	38,000	68,800	62,000	63.2%
Green Fees	628,990	697,427	697,427	697,427	670,027	-3.9%
Lessons	-	-	-	1,852	-	0.0%
Membership Fees	120,829	90,000	90,000	90,000	90,000	0.0%
Interest	1,259	100	100	1,000	500	400.0%
Golf Cart Lease	155,551	159,000	159,000	159,000	159,000	0.0%
Pull Cart Lease	7,964	7,000	7,000	12,000	10,000	42.9%
Long Term Lease	48,777	46,725	46,725	46,725	46,725	0.0%
Insurance Recoveries	-	-	-	1,340	-	0.0%
Over/Short	239	-	-	692	-	0.0%
Miscellaneous Revenue	5,751	-	-	-	-	0.0%
Restaurant Reimbursement	1,986	2,000	2,000	2,000	2,000	0.0%
Interfund Loan Receipts	279,192	-	-	134,128	175,820	100.0%
Long Term Debt Proceeds	-	-	-	21,758	-	0.0%
Sale of Capital Assets	10,000	-	-	-	-	0.0%
Transfer In	12,952	-	1,000,000	1,000,000	-	-100.0%
TOTAL REVENUE	1,416,388	1,119,928	2,119,928	2,316,398	1,295,748	-38.9%
Expenditures						
Salaries	403,209	410,488	410,488	444,149	422,753	3.0%
Overtime	1,016	2,000	2,000	2,281	1,500	-25.0%
Social Security	30,667	25,588	25,588	25,220	26,465	3.4%
Retirement	9,812	19,286	19,286	18,984	25,147	30.4%
Medical Insurance	71,816	74,040	74,040	60,201	77,096	4.1%
Workmen's Compensation	12,700	8,140	8,140	12,558	8,311	2.1%
Unemployment	3,167	2,689	2,689	2,645	1,048	-61.0%
Uniforms	3,570	4,200	4,200	5,200	5,200	23.8%
Office & Operating	68,424	54,500	54,500	52,100	58,000	6.4%
Fuel	18,508	15,400	15,400	15,400	16,400	6.5%
Inventory Supplies	39,216	30,000	30,000	55,000	30,000	0.0%
Small Tools	980	1,000	1,000	4,500	-	-100.0%
Professional Services	4,933	7,500	7,500	6,500	6,500	-13.3%
Communication	3,600	2,736	2,736	4,150	4,150	51.7%
Travel	21	650	650	650	650	0.0%
Advertising	10,582	15,500	15,500	13,500	12,500	-19.4%
Operating Rents	35,790	28,982	28,982	35,500	35,982	24.2%
Insurance	19,430	20,412	20,412	20,539	20,511	0.5%
Public Utilities	48,603	35,500	35,500	35,500	30,500	-14.1%
Repairs & Maintenance	24,611	33,500	33,500	33,500	33,500	0.0%
Miscellaneous Expenses	25,474	15,660	15,660	12,660	14,660	-6.4%
State Taxes	4,353	4,500	4,500	4,500	4,500	0.0%
Capital Outlay	-	-	-	15,542	-	0.0%
Debt Service - Principal	289,780	303,040	1,303,040	1,238,039	192,909	-85.2%
Debt Service - Interest	268,383	244,849	244,849	178,118	212,957	-13.0%
Debt Issue Cost	807	500	500	500	500	0.0%
Interfund Repairs & Maintenance	3,271	3,472	3,472	3,472	3,577	3.0%
Other Interfund Services	13,664	13,486	13,486	13,486	50,432	274.0%
Transfer Out	-	2,004	2,004	2,004	-	-100.0%
TOTAL EXPENDITURE	1,416,388	1,379,622	2,379,622	2,316,398	1,295,748	-45.5%
Ending Cash	(0)	-	-	-	-	0.0%

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FUND 450
UTILITY REVENUE & ULID DEBT SERVICE
Debt Service

Purpose

The Utility Reserve and ULID Debt Service fund accounts for the debt service of revenue and ULID assessment backed bonds as well as various federal and state loan programs. The fund services debt of the 1998 refunding bond issue, the 2004 refunding bond issue and various federal and state loans for physical plant construction/upgrades. Fund revenues consist of payments on ULID assessments and transfers from the Water Works Utility Fund 401.

FUND 450
WATER/SEWER REVENUE BOND
2004 REFUNDED
(Refunding of the 93 Refunded)

<u>YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST RATE</u>	<u>INTEREST</u>	<u>TOTAL REQUIREMENT</u>	<u>OUTSTANDING BALANCE</u>
2004	\$ 1,345,000.00	2.00%	\$ 130,613.38	\$ 1,475,613.38	\$10,210,000.00
2005	1,465,000.00	3.00%	352,300.00	1,817,300.00	8,745,000.00
2006	1,495,000.00	3.00%	308,350.00	1,803,350.00	7,250,000.00
2007	1,315,000.00	3.00%	263,500.00	1,578,500.00	5,935,000.00
2008	1,330,000.00	3.50%	224,050.00	1,554,050.00	4,605,000.00
2009	1,340,000.00	3.50%	177,500.00	1,517,500.00	3,265,000.00
2010	1,340,000.00	4.00%	130,600.00	1,470,600.00	1,925,000.00
2011	1,325,000.00	4.00%	77,000.00	1,402,000.00	600,000.00
2012	600,000.00	4.00%	24,000.00	624,000.00	-
TOTAL	<u>\$ 11,555,000.00</u>		<u>\$ 1,687,913.38</u>	<u>\$ 13,242,913.38</u>	

**FUND 450
WATER/SEWER REVENUE BOND
1998 REFUNDED**

<u>YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST RATE</u>	<u>INTEREST</u>	<u>TOTAL REQUIREMENT</u>	<u>OUTSTANDING BALANCE</u>
1999	\$ 40,000.00	3.250%	\$ 212,115.00	\$ 252,115.00	\$ 4,860,000.00
2000	40,000.00	3.500%	210,815.00	250,815.00	4,820,000.00
2001	40,000.00	3.700%	209,415.00	249,415.00	4,780,000.00
2002	40,000.00	3.800%	207,935.00	247,935.00	4,740,000.00
2003	45,000.00	3.900%	206,415.00	251,415.00	4,695,000.00
2004	45,000.00	4.000%	204,660.00	249,660.00	4,650,000.00
2005	200,000.00	4.050%	202,860.00	402,860.00	4,450,000.00
2006	200,000.00	4.100%	194,760.00	394,760.00	4,250,000.00
2007	430,000.00	4.200%	186,560.00	616,560.00	3,820,000.00
2008	480,000.00	4.250%	168,500.00	648,500.00	3,340,000.00
2009	540,000.00	4.300%	148,100.00	688,100.00	2,800,000.00
2010	610,000.00	4.375%	124,880.00	734,880.00	2,190,000.00
2011	715,000.00	4.450%	98,192.50	813,192.50	1,475,000.00
2012	1,475,000.00	4.500%	66,375.00	1,541,375.00	-
TOTAL	<u>\$ 4,900,000.00</u>		<u>\$ 2,441,582.50</u>	<u>\$ 7,341,582.50</u>	

FUND 450
2005 W/S REVENUE BONDS
\$48,355,000

<u>YEAR</u>	<u>PRINCIPAL</u>	<u>YIELD</u>	<u>INTEREST</u>	<u>TOTAL REQUIREMENT</u>	<u>OUTSTANDING BALANCE</u>
2005	\$ -		\$ 784,907.68	\$ 784,907.68	\$48,355,000.00
2006	-		2,335,262.50	2,335,262.50	48,355,000.00
2007	-		2,335,262.50	2,335,262.50	48,355,000.00
2008	-		2,335,262.50	2,335,262.50	48,355,000.00
2009	-		2,335,262.50	2,335,262.50	48,355,000.00
2010	-		2,335,262.50	2,335,262.50	48,355,000.00
2011	-		2,335,262.50	2,335,262.50	48,355,000.00
2012	-		2,335,262.50	2,335,262.50	48,355,000.00
2013	2,060,000.00	3.750%-4.500%	2,293,993.75	4,353,993.75	46,295,000.00
2014	2,145,000.00	4.000%	2,209,825.00	4,354,825.00	44,150,000.00
2015	2,240,000.00	4.000%-5.250%	2,113,906.25	4,353,906.25	41,910,000.00
2016	2,350,000.00	5.000%	2,002,137.50	4,352,137.50	39,560,000.00
2017	2,475,000.00	4.000%-5.125%	1,880,106.25	4,355,106.25	37,085,000.00
2018	2,600,000.00	4.000%-5.000%	1,752,050.00	4,352,050.00	34,485,000.00
2019	2,735,000.00	4.000%-5.000%	1,619,025.00	4,354,025.00	31,750,000.00
2020	2,875,000.00	5.000%	1,478,900.00	4,353,900.00	28,875,000.00
2021	3,020,000.00	5.000%	1,331,525.00	4,351,525.00	25,855,000.00
2022	3,175,000.00	5.000%	1,176,650.00	4,351,650.00	22,680,000.00
2023	3,340,000.00	5.000%	1,013,775.00	4,353,775.00	19,340,000.00
2024	3,510,000.00	4.250%-5.000%	844,081.25	4,354,081.25	15,830,000.00
2025	3,675,000.00	4.400%	677,037.50	4,352,037.50	12,155,000.00
2026	3,855,000.00	5.000%	499,812.50	4,354,812.50	8,300,000.00
2027	4,050,000.00	5.000%	302,187.50	4,352,187.50	4,250,000.00
2028	4,250,000.00	4.375%-5.125%	100,468.75	4,350,468.75	-
TOTAL	<u>\$ 48,355,000.00</u>		<u>\$38,427,226.43</u>	<u>\$ 86,782,226.43</u>	

FUND 450
SEWER COMP PLAN
PUBLIC WORKS TRUST FUND LOAN
PW-03-691-PWW-208
Interest Rate: 0.0%

<u>YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL REQUIREMENT</u>	<u>OUTSTANDING BALANCE</u>
2004	\$ -	\$ -	\$ -	\$ 100,000.00
2005	18,000.00	-	18,000.00	82,000.00
2006	20,500.00	-	20,500.00	61,500.00
2007	20,500.00	-	20,500.00	41,000.00
2008	20,500.00	-	20,500.00	20,500.00
2009	20,500.00	-	20,500.00	-
TOTAL	\$ 100,000.00	\$ -	\$ 100,000.00	

FUND 450
WWTP PRE-CONSTRUCTION
PUBLIC WORKS TRUST FUND LOAN
PW-01-691-PRE-114
Interest Rate: 0.5%

<u>YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL REQUIREMENT</u>	<u>OUTSTANDING BALANCE</u>
2002	\$ -	\$ 333.33	\$ 333.33	\$ 1,000,000.00
2003	52,631.57	4,857.64	57,489.21	947,368.43
2004	52,631.57	4,736.84	57,368.41	894,736.86
2005	52,631.57	4,473.68	57,105.25	842,105.29
2006	52,631.57	4,210.52	56,842.09	789,473.72
2007	52,631.57	3,947.37	56,578.94	736,842.15
2008	52,631.57	3,684.21	56,315.78	684,210.58
2009	52,631.57	3,421.05	56,052.62	631,579.01
2010	52,631.57	3,157.89	55,789.46	578,947.44
2011	52,631.57	2,894.73	55,526.30	526,315.87
2012	52,631.57	2,631.57	55,263.14	473,684.30
2013	52,631.57	2,368.43	55,000.00	421,052.73
2014	52,631.57	2,105.27	54,736.84	368,421.16
2015	52,631.57	1,842.11	54,473.68	315,789.59
2016	52,631.57	1,578.95	54,210.52	263,158.02
2017	52,631.57	1,315.79	53,947.36	210,526.45
2018	52,631.57	1,052.63	53,684.20	157,894.88
2019	52,631.57	789.48	53,421.05	105,263.31
2020	52,631.57	526.32	53,157.89	52,631.74
2021	52,631.74	263.16	52,894.90	(0.00)
TOTAL	<u>\$ 1,000,000.00</u>	<u>\$ 49,857.64</u>	<u>\$ 1,049,857.64</u>	

FUND 450
WWTP UPGRADE
PUBLIC WORKS TRUST FUND LOAN
PW-02-691-033
Interest Rate: 0.5%

YEAR	PRINCIPAL	INTEREST	TOTAL REQUIREMENT	OUTSTANDING BALANCE
2003	\$ -	\$ 24,868.05	\$ 24,868.05	\$ 9,500,000.00
2004	500,000.01	43,000.00	543,000.01	8,999,999.99
2005	500,000.01	45,000.00	545,000.01	8,999,999.98
2006	529,411.77	44,256.95	573,668.72	8,470,588.21
2007	529,411.77	42,352.95	571,764.72	7,941,176.44
2008	529,411.77	39,705.87	569,117.64	7,411,764.67
2009	529,411.77	37,058.82	566,470.59	6,882,352.90
2010	529,411.77	34,411.76	563,823.53	6,352,941.13
2011	529,411.77	31,764.71	561,176.48	5,823,529.36
2012	529,411.77	29,117.66	558,529.43	5,294,117.59
2013	529,411.77	26,470.60	555,882.37	4,764,705.82
2014	529,411.77	23,823.52	553,235.29	4,235,294.05
2015	529,411.77	21,176.46	550,588.23	3,705,882.28
2016	529,411.77	18,529.41	547,941.18	3,176,470.51
2017	529,411.77	15,882.35	545,294.12	2,647,058.74
2018	529,411.77	13,235.29	542,647.06	2,117,646.97
2019	529,411.77	10,588.25	540,000.02	1,588,235.20
2020	529,411.77	7,941.17	537,352.94	1,058,823.43
2021	529,411.77	5,294.11	534,705.88	529,411.66
2022	529,411.66	2,647.06	532,058.72	0.00
TOTAL	<u>\$ 10,000,000.00</u>	<u>\$ 517,124.99</u>	<u>\$ 10,517,124.99</u>	

FUND 450
WWTP UPGRADE PHASE II
PUBLIC WORKS TRUST FUND LOAN
PW-04-691-045
Interest Rate: 0.5%

<u>YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL REQUIREMENT</u>	<u>OUTSTANDING BALANCE</u>
2004				\$ -
2005	-	45,979.17	45,979.17	10,000,000.00
2006	526,315.80	49,305.56	575,621.36	9,473,684.20
2007	526,315.80	47,368.43	573,684.23	8,947,368.40
2008	526,315.80	44,736.84	571,052.64	8,421,052.60
2009	526,315.80	42,105.27	568,421.07	7,894,736.80
2010	526,315.80	39,473.68	565,789.48	7,368,421.00
2011	526,315.80	36,842.12	563,157.92	6,842,105.20
2012	526,315.80	34,210.53	560,526.33	6,315,789.40
2013	526,315.80	31,578.96	557,894.76	5,789,473.60
2014	526,315.80	28,947.36	555,263.16	5,263,157.80
2015	526,315.80	26,315.80	552,631.60	4,736,842.00
2016	526,315.80	23,684.20	550,000.00	4,210,526.20
2017	526,315.80	21,052.64	547,368.44	3,684,210.40
2018	526,315.80	18,421.04	544,736.84	3,157,894.60
2019	526,315.80	15,789.47	542,105.27	2,631,578.80
2020	526,315.80	13,157.88	539,473.68	2,105,263.00
2021	526,315.80	10,526.32	536,842.12	1,578,947.20
2022	526,315.80	7,894.73	534,210.53	1,052,631.40
2023	526,315.80	5,263.16	531,578.96	526,315.60
2024	526,315.60	2,631.57	528,947.17	-
TOTAL	<u><u>\$ 10,000,000.00</u></u>	<u><u>\$ 545,284.73</u></u>	<u><u>\$ 10,545,284.73</u></u>	

FUND 450
STILLAGUAMISH WATER SYSTEM IMPROVEMENTS
DRINKING WATER REVOLVING FUND LOAN (FEDERAL)
Interest Rate: 1.50%

YEAR	PRINCIPAL	INTEREST	TOTAL REQUIREMENT	OUTSTANDING BALANCE
2004	\$ -	\$ 4,773.19	\$ 4,773.19	\$ 1,459,947.15
2005	76,839.34	15,726.61	92,565.95	1,383,107.81
2006	222,397.83	47,492.98	269,890.81	3,780,762.83
2007	222,397.78	56,711.45	279,109.23	3,558,365.05
2008	222,397.78	53,375.48	275,773.26	3,335,967.27
2009	222,397.78	50,039.49	272,437.27	3,113,569.49
2010	222,397.78	46,703.53	269,101.31	2,891,171.71
2011	222,397.78	43,367.57	265,765.35	2,668,773.93
2012	222,397.78	40,031.61	262,429.39	2,446,376.15
2013	222,397.78	36,695.64	259,093.42	2,223,978.37
2014	222,397.78	33,359.67	255,757.45	2,001,580.59
2015	222,397.78	30,023.70	252,421.48	1,779,182.81
2016	222,397.78	26,687.74	249,085.52	1,556,785.03
2017	222,397.78	23,351.78	245,749.56	1,334,387.25
2018	222,397.78	20,015.79	242,413.57	1,111,989.47
2019	222,397.78	16,679.84	239,077.62	889,591.69
2020	222,397.78	13,343.87	235,741.65	667,193.91
2021	222,397.78	10,007.89	232,405.67	444,796.13
2022	222,397.78	6,671.92	229,069.70	222,398.35
2023	222,398.35	3,335.98	225,734.33	0.00
TOTAL	\$ 4,080,000.00	\$ 578,395.73	\$ 4,658,395.73	

FUND 450
EDWARD SPRINGS RESEVOIR COVER & LINER
DRINKING WATER REVOLVING FUND LOAN (FEDERAL)
Interest Rate: 5.0%

YEAR	PRINCIPAL	INTEREST	TOTAL REQUIREMENT	OUTSTANDING BALANCE
1999	\$ -	\$ 11,489.63	\$ 11,489.63	\$ 442,481.78
2000	23,288.48	22,005.86	45,294.34	419,193.30
2001	23,288.48	20,959.64	44,248.12	395,904.82
2002	23,288.48	19,795.22	43,083.70	372,616.34
2003	23,288.48	18,630.79	41,919.27	349,327.86
2004	23,288.48	17,466.37	40,754.85	326,039.38
2005	23,288.48	16,301.94	39,590.42	302,750.90
2006	23,288.48	15,137.51	38,425.99	279,462.42
2007	23,288.48	13,973.09	37,261.57	256,173.94
2008	23,288.54	12,808.67	36,097.21	232,885.40
2009	23,288.54	11,644.25	34,932.79	209,596.86
2010	23,288.54	10,479.82	33,768.36	186,308.32
2011	23,288.54	9,315.39	32,603.93	163,019.78
2012	23,288.54	8,150.97	31,439.51	139,731.24
2013	23,288.54	6,986.55	30,275.09	116,442.70
2014	23,288.54	5,822.12	29,110.66	93,154.16
2015	23,288.54	4,657.70	27,946.24	69,865.62
2016	23,288.54	3,493.28	26,781.82	46,577.08
2017	23,288.54	2,328.85	25,617.39	23,288.54
2018	23,288.54	1,164.42	24,452.96	(0.00)
TOTAL	\$ 442,481.78	\$ 232,612.07	\$ 675,093.85	

FUND 450
UTILITY REVENUE & ULID DEBT SERVICE
Debt Service

Description	2006 Actual	2007 Budget	2007		2008 Budget	% Change 2007:2008 Budget
			Amended Budget	2007 Estimated		
Beginning Cash	\$ 5,632,472	\$ 22,140,732	\$ 22,140,732	\$ 25,263,680	\$ 26,259,629	18.6%
<u>Revenue</u>						
Investment Interest	1,631,834	-	-	1,000,000	500,000	100.0%
Interest & Penalties	6,534	-	-	-	-	0.0%
Principal Special Assessment	30,339	8,000	8,000	1,250	5,000	-37.5%
Transfer In	18,314,507	6,079,470	6,079,469	6,079,470	6,066,669	-0.2%
TOTAL REVENUE	19,983,213	6,087,470	6,087,469	7,080,720	6,571,669	8.0%
<u>Expenditures</u>						
Miscellaneous Expense	3,695	3,800	3,800	3,800	3,800	0.0%
Debt Service - Principal	3,079,795	3,129,795	3,129,795	3,129,795	3,184,545	1.7%
Debt Service - Interest	2,997,835	2,949,676	2,949,676	2,949,676	2,882,124	-2.3%
Debt Issue Cost	1,212	1,500	1,500	1,500	1,500	0.0%
Transfer Out	12,504,924	21,299,281	21,299,281	-	14,000,000	-34.3%
TOTAL EXPENDITURE	18,587,462	27,384,052	27,384,052	6,084,771	20,071,969	-26.7%
Other Adjustments	(4,081,931)					
Ending Cash	7,028,223	844,149	844,149	26,259,629	12,759,329	1411.5%

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