

STAFF PRESENTED TO BOARD
10/4/06.
-LE COPY

2007 SEMSWA Budget
(Cash Basis of Budgetary Accounting)

Operating Accounts	2006 Adopted Bdg	2006 Est Actuals	2007 Requested Bdg	2006/2007 Adopt/Req Bdg \$ Variance	2006/2007 Adopt/Req Bdg % Variance
Operating Revenue:					
User Fees	\$ -	\$ -	\$ 5,817,000	\$ 5,817,000	100.0%
Interest	\$ 16,033	\$ 16,033	\$ 131,921	\$ 115,888	622.8%
Total Operating Revenue	\$ 16,033	\$ 16,033	\$ 5,948,921	\$ 5,932,888	36903.2%
Operating Expenses:					
Salaries & Benefits	\$ 198,562	\$ 198,562	\$ 2,037,880	\$ 1,839,319	826.3%
Building & Related	\$ 130,500	\$ 130,500	\$ 223,692	\$ 93,192	-28.6%
Field Operations	\$ 489,625	\$ 489,625	\$ 740,865	\$ 251,240	-48.7%
Services & Administration	\$ 267,710	\$ 267,710	\$ 475,718	\$ 208,008	-22.3%
Consultant Services	\$ 340,000	\$ 340,000	\$ 150,000	\$ (190,000)	-155.9%
Total Operating Expenses	\$ 1,426,397	\$ 1,426,397	\$ 3,628,155	\$ 2,201,759	54.4%
Operating Income (Loss):	\$ (1,410,363)	\$ (1,410,363)	\$ 2,320,766	\$ 3,731,129	-364.6%

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	\$ 100,000	\$ 100,000	\$ 4,676,000	\$ 4,576,000	4476.0%
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	\$ 233,192	\$ 233,192	\$ 6,175,151	\$ 5,941,959	2448.1%
<i>Net Non-operating Revenue(Expend)</i>	<i>\$ 4,466,808</i>	<i>\$ 4,466,808</i>	<i>\$ (3,642,551)</i>	<i>\$ (8,109,359)</i>	<i>-281.5%</i>
Net Annual Program Costs	\$ 3,056,445	\$ 3,056,445	\$ (1,321,785)	\$ (4,378,230)	-243.2%
Beginning Fund Balance at Beginning of Period	\$ -	\$ -	\$ 3,056,445	\$ 3,056,445	100.0%
Add (Subtract) Net Program Costs	\$ 3,056,445	\$ 3,056,445	\$ (1,321,785)	\$ (4,378,230)	-243.2%
Less Reserves	\$ -	\$ -	\$ -	\$ -	
Funds Available at End of Period	\$ 3,056,445	\$ 3,056,445	\$ 1,734,659	\$ (1,321,785)	-143.2%

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