

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	\$ 17,918	\$ 17,918	\$ 174,541	\$ 156,623	774.1%
Total Operating Revenue	\$ 17,918	\$ 17,918	\$ 6,949,717	\$ 6,931,799	38586.7%
<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):	\$ (1,249,838)	\$ (1,249,838)	\$ 3,197,488	\$ 4,447,326	-455.8%

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%
System Development Fees	\$ -	\$ -	\$ 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	\$ -	\$ -	\$ -	\$ -	
Bank Loan Payments (Principle)	\$ -	\$ -	\$ 647,067	\$ 647,067	0.0%
Bank Loan Payments (Interest)	\$ -	\$ -	\$ 163,858	\$ 163,858	0.0%
Repayment of City and County Loans	\$ -	\$ -	\$ 700,000	\$ 700,000	100.0%
Total Non-operating Expenditures	\$ -	\$ -	\$ 6,186,925	\$ 6,186,925	100.0%
Net Non-operating Revenue(Expend)	\$ 4,700,000	\$ 4,700,000	\$ (3,654,325)	\$ (8,354,325)	-277.8%
Net Annual Program Costs	\$ 3,450,162	\$ 3,450,162	\$ (456,837)	\$ (3,906,999)	-213.2%
Beginning Fund Balance at Beginning of Period	\$ -	\$ -	\$ 3,450,162	\$ 3,450,162	100.0%
Add (Subtract) Net Program Costs	\$ 3,450,162	\$ 3,450,162	\$ (456,837)	\$ (3,906,999)	-213.2%
Less Reserves	\$ -	\$ -	\$ -	\$ -	
Funds Available at End of Period	\$ 3,450,162	\$ 3,450,162	\$ 2,993,324	\$ (456,837)	-113.2%

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