



METROPOLITAN DISTRICT

5972 County Road 234 Durango, CO 81301

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**NOTICE OF REGULAR MEETING OF THE EDGEMONT RANCH METROPOLITAN DISTRICT  
BOARD OF DIRECTORS**

TO ALL QUALIFIED TAXPAYING ELECTORS OF EDGEMONT RANCH METROPOLITAN DISTRICT TO ALL OTHER PERSONS TO WHOM IT MAY BE OF CONCERN:

**NOTICE IS HEREBY GIVEN** the Regular Meeting of the Edgemont Ranch Metropolitan District Board of Directors will be held at **4:00 PM on Thursday, October 17, 2019 at ERMD Office, 5972 C.R. 234, Durango, CO.**

The purpose of the meeting is to transact the items specified below and transact such other business as may properly come before the Board in accordance with the Bylaws of the District.

**AGENDA ITEMS:**

1. Approve ERMD Regular Board Meeting Minutes from August 15, 2019
2. 3<sup>rd</sup> Quarter Metro Financial Report – Marilyn
3. Proposed 2020 Metro Budget – Marilyn & Mr. Butler
4. Waste Water Treatment Plant Update – Mr. Butler, and Mr. Martinez
5. Staff Report
  - A) Update - Overlook Infrastructure in the Highlands
6. Board Concerns

Dated this 14<sup>th</sup> day of October 2019

EDGEMONT RANCH METROPOLITAN DISTRICT  
Steve Martin, President

5 Edgemont Ranch Metropolitan District Locations & La Plata County Clerk's Office

**Edgemont Ranch Metropolitan District  
Meeting of the Board of Directors  
Minutes**

The regular meeting of the Board of Directors of the Edgemont Ranch Metropolitan District was called to order at the District office on Thursday, October 17, 2019 at 4:02 PM.

Directors in attendance were: Al Winzerling, Steve Martin, Al Winzerling and Mr. Butler. Andrew Rapiejko will be arriving soon. Larry had an excused absence. Also, Metro staff members in attendance were: Mark Fuson, Kurtis Martinez, Robert Ludwig and Mike Lancianese, Marilyn Heide and Annette Hutchins. Also in attendance were: Tom Gorton, Linda Herz, Steve Doob, and David Bray.

Mr. Butler moved to approve the Regular Metro Board meeting minutes from August 15, 2019, seconded by Mr. Winzerling, and was carried unanimously.

Marilyn gave the 3<sup>rd</sup> Quarter Metro Financial Report: ERMD Interim Financial Report, September 30, 2019, ERMD Consolidated Balance Sheet, September 30, 2019, ERMD Consolidated Statement of Cash Flows, September 30, 2019 YTD, ERMD Analysis of Reserve Activity, September 30, 2019. (See attached)

Mr. Rapiejko arrived at this time.

Marilyn gave the proposed 2020 Metro Budget report. (See attached) Many issues were covered concerning the 2020 budget. Mr. Butler noted the District is slightly ahead with the reserve totals due to faster than expected build out. The county taxes increased due to the assessed valuation of the Metro property. The District expects only slightly more revenue in 2020 due to the Gallagher Amendment that will reduce assessed values.

Mr. Butler listed some expenses Metro would likely incur this coming year. The City of Durango is requiring the District to purchase a flume, equipment that measures certain amounts of water that would be used by Metro and several other groups downstream on the Florida River. Cost to Metro is approximately \$5000 to cover the purchase and installation of the equipment. Mr. Ludwig stated this would insure that Metro received the water it had purchased from Florida Water District as it goes past the city's head gate, especially during times of drought when the water is low. This equipment would prevent the state from injuring water users downstream; they have been able to divert the entire river in the past.

Mr. Butler said the District is looking towards the completion of the abling cash process for Metro's water rights. The lawyer fees for this long complicated process had totaled \$54K so far this year. Mr. Winzerling would like the attorneys to inform the District on how to finalize the water rights project.

Mr. Butler explained that the District had decided to rent a loader for snow plowing instead of purchasing one. A loader can be rented for 3 months at a time through the winter season. Mr. Martinez stated that Metro would purchase a plow that can be used on several of the Metro's loaders.

Mr. Fuson explained that there was a card failure at the lift station in the Highlands and had an estimated cost of \$750 - \$3,500 for the repair.

One of the capital items listed - a fire hydrant needed to be installed on Monarch Crest Trail. It is expected to cost approximately 12K for this project.

Mr. Martinez discussed the road repair issues and general time line. He estimated the road overlay for the Bluffs area roads would cost approximately \$500K, and the Highlands roads would cost 1.5M if repaved/overlaid in 4 to 5 years. Mr. Butler stated the Rancho Durango's lease payment would be complete in 2020, though that amount would not go towards the road maintenance reserve. The road bond would be repaid in 2024. Mr. Martin commented that the road bond issues needed to be voted on; making one comprehensive bond for these projected road repair projects. Mr. Ludwig stated that Metro use to require developers to put in 3" asphalt pavements but have now increased it to 4". The life expectancy for asphalt is approximately 20 years and cement is around 30 years. The Bluffs area roads were first paved in 1999, and El Diente Drive in 2000. Mr. Martinez added that there would be a \$20K patching job in Victorian Village and on El Diente Drive.

Mr. Martinez gave an update on the progress of the Waste Water Treatment Plant. The State had received the 60% plans. They will have 95% plans by the end of October and should have 100% by November 15<sup>th</sup>. Research on the soil had revealed that the soil is bad and the plant needed to be repositioned 80' to the north for a better soil bearing location. Mr. Butler commented that the placement of the concrete foundation was important in order to prevent cracks from forming.

Mr. Ludwig gave an update on phase 5B Overlook infrastructure in the Highlands. The utilities and infrastructure were getting installed. He reported 50% of the sub-grade on the road had been paved on Edgemont Highlands Pass. Canyon Construction was doing a good job. The infrastructure must be completed before any home building can begin. Beverly from the Highlands office had added a statement to the Highlands Architectural Plans approval process, "No work may be performed, and no materials may be stored on the lot until after receipt of the La Plata County Building Permit." This was noted for the builders so they can start their approval process through the building department that is taking 4-6 weeks.

Mr. Martin appointed Marilyn to handle the election process for the 2020 Metro Board election.

Mr. Martin related that hydraulic fluid had leaked onto the Metro roads possibly coming from the trash trucks. He asked Mr. Lancianese to look into who may be doing this and report the leaks to the three local companies; Phoenix Recycling, Waste Management and Waste Corporation.

Mr. Martin spoke on traffic/speeding concerns. There was much discussion on this issue, reviewing various ways to stop this behavior. Mr. Martin is reluctant to add speed humps because it was very contentious with residents. There were comments that the building sub-contractors were some of the worst speeding offenders. Mr. Gorton explained that Beverly talked with the contractors about various issues when the builders received their building plan approvals, and suggested the Metro office be proactive with this issue. Mr. Martin asked Mrs. Hutchins to compose a letter to give to the builders with this clear direction to sub-contractors. Mr. Doob asked if the speed humps worked to slow down traffic. Mrs. Herz said they did help. Mrs. Herz also added that the EPOA Board mails "Friendly Reminder - Please-Slow-Down" letters to speeding residents that can be identified. Mr. Bray was looking to the district to implement ways to discourage speeding through the neighborhood. Mr. Martin suggested adding, "Please Slow Down" signs to the current speed limit sign posts. Mr. Bray was agreeable to this plan.

Mr. Butler moved to appoint Mr. Winzerling and Mr. Rapiejko to have Metro employee evaluation meetings, seconded by Mr. Martin.

Lastly, Mrs. Herz reported that several residents would like a stop sign installed at Silver Queen and Edgemont Meadows Road. It is a dangerous intersection, she said, they were almost T-boned at that intersection.

Mr. Winzerling moved to adjourn the meeting, seconded by Mr. Martin. The meeting adjourned at 5:03 PM.

Respectfully submitted,

Annette Hutchins,

Administrative Assistant

**ERMD INTERIM FINANCIAL REPORT  
SEPTEMBER 30, 2019**

**BALANCE SHEET**

Current assets are \$6M, consisting of \$5.97M cash and \$134K receivables and other.

Property, Plant and Equipment is \$8M, which primarily represents the water and sewer infrastructure.

Other Assets are \$4.3M, made up primarily of all the roads for which the District has responsibility.

Liabilities are \$5.3M. The District's total 2019 tax levy is \$260,565. Of that amount \$1,750 is yet to be collected.

Total Net Position is \$13M.

**FINANCIAL OVERVIEW:**

The District's YTD Total Cash Inflow is \$1.4 million, and \$16K more than budgeted. The variances are due to timing of revenues in relation to the quarterly budget. There have been 24 new house starts and 10 Highlands and Meadows lots sold as of September 30. The developer's obligation to collect fees on each lot sale for infrastructure has now been fully met. After transferring \$507K to Reserves, Net Operating Cash Inflow is \$911K.

Total Operating Cash Outflow was \$716K, which is \$121K less than budgeted. Again, the large variance is caused by timing regarding the quarterly budget. The Cash Flow before Reserves was \$195K, which is \$135K more than the budget. Total cash flow including reserve activity is \$218K, and \$1.5M more than budgeted

**ANALYSIS OF RESERVE ACTIVITY:**

Total Reserve Cash Inflow was \$507K, which is \$2K more than budgeted.

Total Reserve Cash Outflow was \$484K. The reason for the large variance of almost \$1.4M in WWTP Development is that the new treatment plant project is moving more slowly than anticipated at the time of budgeting. We have more road work being done in the month of October that will use most of the remaining R&M Roads budget.

Total Reserve increased by \$23K, beginning the year at \$5.495M and ending the quarter at \$5.518M.

**CURRENT INFRASTRUCTURE STATUS**

9/30/2019	WATER/SEWER CUSTOMERS	<u>RANCH</u>	<u>HIGHLAND</u>	<u>MEADOWS</u>	<u>TOTAL</u>
	UNIMPROVED	13	64	70	147
	RESIDENTIAL	218	336	25	579
	PONDS	3	0	0	3
	LANDSCAPING	3	2	1	6
	TOTAL	237	402	96	735

Miles of Road (estimate)	3.4	5.4	1.1	9.9
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**EDGEMONT RANCH METROPOLITAN DISTRICT**  
**Consolidated Balance Sheet**  
**SEPTEMBER 30, 2019**

**ASSETS**

Current Assets

Cash	\$451,825
Water System Reserve	127,126
Sewer System Reserve	4,919,942
Road Maintenance Reserve	315,856
Snow Removal Reserve	154,817
Property Taxes Receivable	1,750
Water/Sewer Base Fees Receivable	45,402
Infrastructure Maintenance Fees Receivable	80,800
Other Current Assets	6,841
Bad Debt Reserve	0

Total Current Assets 6,104,359

Property, Plant and Equipment

Water Source and Distribution Infrastructure	5,548,376
Water Treatment Infrastructure	676,371
Water Plant Equipment	160,718
Sewer Transmission Infrastructure	3,391,340
Sewer Treatment Infrastructure	427,813
Sewer Treatment Plant Construction in Progress	153,721
Sewer Plant Equipment	158,285
Transportation Equipment	206,491
Office Building	71,280
Accumulated Depreciation	<u>-2,782,382</u>

Total Property, Plant and Equipment 8,012,013

Other Assets

Building Improvements	87,536
Security Infrastructure	212,610
Roads Infrastructure	5,518,045
Office Building & Equipment	333,377
Land	62,609
Accumulated Depreciation	<u>-1,903,687</u>

Total Other Assets 4,310,490

**TOTAL ASSETS \$18,426,862**

**LIABILITIES**

Current Liabilities

Accounts Payable	31,753
Current Portion of Long-term Debt	123,674
Unearned revenue	<u>20,000</u>

Total Current Liabilities 175,427

Long-term Debt

Leases Payable	146,348
Notes Payable	<u>5,032,654</u>

Total Long-term Debt 5,179,002

**TOTAL LIABILITIES 5,354,429**

DEFERRED INFLOWS OF RESOURCES

Deferred Property Tax Revenue	1,750
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NET POSITION

Retained Earnings	6,268,658
Investment in General Fixed Assets	2,155,763
Restricted for Roads	231,120
Contributed Capital	4,090,641
Current Portion LT Debt Paid YTD Reported in Cash Flow as Outflow	106,178
Net Cash Flow	<u>218,323</u>

TOTAL NET POSITION 13,070,683

**TOTAL LIABILITIES AND NET POSITION \$18,426,862**

**EDGEMONT RANCH METROPOLITAN DISTRICT**  
**Consolidated Statement of Cash Flows**  
**SEPTEMBER 30, 2019 YTD**

<b>CASH INFLOW</b>	<b>Water Fund</b>	<b>Sewer Fund</b>	<b>General Fund</b>	<b>Long Term Debt</b>	<b>Total</b>	<b>Budget</b>	<b>Variance</b>	<b>%</b>
Water / Sewer Base Fees	\$180,824	\$127,451			\$308,275	\$310,435	(2,160)	-1%
Infrastructure Maintenance Fees	166,730	168,124			334,854	339,369	(4,515)	-1%
Property Tax Income			\$211,145	\$65,591	276,736	265,999	10,737	4%
Snow Removal Fees			41,022		41,022	41,238	(216)	-1%
Developer Lot Sale Fees	10,900	10,900			21,800	21,800	0	0%
Water / Sewer Reserves	69,471	309,897			379,368	379,095	273	0%
Inspection/Equipment/Impact Fees	12,308	600	12,650		25,558	14,940	10,618	71%
Lease Income			13,824		13,824	13,824	0	0%
EPOA Reimbursement			8,736		8,736	9,728	(992)	-10%
Other	751	1,001	876		2,628	225	2,403	1068%
Interest Income		5,027			5,027	5,025	2	0%
Bad Debt Reserve	0	0	0		0	0	0	
<b>TOTAL CASH INFLOW</b>	<b>440,984</b>	<b>623,000</b>	<b>288,253</b>	<b>65,591</b>	<b>1,417,828</b>	<b>1,401,678</b>	<b>16,150</b>	<b>1%</b>
Transfers to Reserves	-80,371	-325,824	-100,500	0	-506,695	-504,477		
<b>NET OPERATING CASH INFLOW</b>	<b>360,613</b>	<b>297,176</b>	<b>187,753</b>	<b>65,591</b>	<b>911,133</b>	<b>897,201</b>	<b>13,932</b>	<b>2%</b>
<b>OPERATING CASH OUTFLOW</b>								
Professional Fees	4,354	8,915	10,727	1,825	25,821	34,874	9,053	26%
Office Expenses	3,093	3,150	3,872		10,115	10,307	192	2%
Lease Expense	66,890	39,285			106,175	108,475	2,300	2%
Employee Expenses - Personnel	62,467	72,675	72,737		207,879	237,300	29,421	12%
Employee Exp - Taxes, Insurance, etc.	25,147	32,200	27,927		85,274	90,810	5,536	6%
Insurance	6,645	6,543	6,645		19,833	24,900	5,067	20%
Vehicle Expenses	3,259	3,242	3,216		9,717	13,500	3,783	28%
Operations Expenses	44,346	33,522	11,365		89,233	114,771	25,538	22%
Maintenance/Repair Equipment	8,994	1,822			10,816	9,480	(1,336)	-14%
Maintenance/Repair Infrastructure	9,118	178	3,342		12,638	18,065	5,427	30%
Distribution / Collections	19,525	4,257			23,782	36,015	12,233	34%
Capital Expenditures	35,091	0			35,091	41,000	5,909	14%
Debt Payments		0		46,045	46,045	46,045	0	0%
Other	32,356	11	988		33,355	51,646	18,291	35%
<b>TOTAL OPERATING CASH OUTFLOW</b>	<b>321,285</b>	<b>205,800</b>	<b>140,819</b>	<b>47,870</b>	<b>715,774</b>	<b>837,188</b>	<b>121,414</b>	<b>15%</b>
<b>CASH FLOW BEFORE RESERVES</b>	<b>\$39,328</b>	<b>\$91,376</b>	<b>\$46,934</b>	<b>\$17,721</b>	<b>\$195,359</b>	<b>\$60,013</b>	<b>\$135,346</b>	<b>226%</b>
<b>NET RESERVE ACTIVITY</b>	<b>-11,291</b>	<b>-22,816</b>	<b>57,071</b>	<b>0</b>	<b>22,964</b>	<b>-1,372,969</b>	<b>1,395,933</b>	
<b>TOTAL CASH FLOW</b>	<b>\$28,037</b>	<b>\$68,560</b>	<b>\$104,005</b>	<b>\$17,721</b>	<b>\$218,323</b>	<b>-\$1,312,956</b>	<b>\$1,531,279</b>	<b>-117%</b>

**EDGEMONT RANCH METROPOLITAN DISTRICT**  
**Analysis of Reserve Activity**  
**SEPTEMBER 30, 2019 YTD**

	<u>Water System Reserve</u>	<u>Waste Water System Reserve</u>	<u>Road Maintenance Reserve</u>	<u>Snow Removal Reserve</u>	<u>Total</u>	<u>Budget</u>	<u>Variance</u>
<b>CURRENT RESERVE CASH INFLOW</b>							
Highlands Lot Sale Fee	\$10,900	\$10,900			\$21,800	\$21,800	0
Spring Valley Reservoir Reserve Fees	69,471				\$69,471	\$69,810	(339)
WWTP Reserve		309,897			\$309,897	309,285	612
Interest on Loan Proceeds		5,027			\$5,027	5,025	2
Road Maintenance Tax Levy			\$46,828		\$46,828	49,819	(2,991)
Snow Removal Fee				\$41,022	\$41,022	41,238	(216)
Road Impact Fees			12,650		\$12,650	7,500	5,150
<b>TOTAL CASH INFLOW</b>	<b>80,371</b>	<b>325,824</b>	<b>59,478</b>	<b>41,022</b>	<b>506,695</b>	<b>504,477</b>	<b>2,218</b>
<b>CURRENT RESERVE CASH OUTFLOW</b>							
Spring Valley Reservoir Loan Payments	91,662				91,662	91,663	1
WWTP Loan Payments		233,312			233,312	233,313	1
WWTP Development		115,328			115,328	1,501,000	1,385,672
R&M Roads			17,167		17,167	35,070	17,903
Snow Removal Expense				12,982	12,982	8,200	(4,782)
Snow Equipment R&M				13,280	13,280	8,200	(5,080)
<b>TOTAL RESERVE CASH OUTFLOW</b>	<b>91,662</b>	<b>348,640</b>	<b>17,167</b>	<b>26,262</b>	<b>483,731</b>	<b>1,877,446</b>	<b>1,393,715</b>
<b>NET RESERVE CASH FLOW</b>	<b><u><u>-\$11,291</u></u></b>	<b><u><u>-\$22,816</u></u></b>	<b><u><u>\$42,311</u></u></b>	<b><u><u>\$14,760</u></u></b>	<b><u><u>\$22,964</u></u></b>	<b><u><u>-\$1,372,969</u></u></b>	<b><u><u>-\$1,395,933</u></u></b>
<b>PREVIOUS BALANCE (12/31/18)</b>	<b><u>138,417</u></b>	<b><u>4,942,758</u></b>	<b><u>273,545</u></b>	<b><u>140,057</u></b>	<b><u>5,494,777</u></b>		
<b>TOTAL RESERVE BALANCE</b>	<b><u><u>\$127,126</u></u></b>	<b><u><u>\$4,919,942</u></u></b>	<b><u><u>\$315,856</u></u></b>	<b><u><u>\$154,817</u></u></b>	<b><u><u>\$5,517,741</u></u></b>		



Edgemont Ranch Metropolitan District  
2020 Preliminary Budget  
October 11, 2019

	2018 Actual	2019 Budget	2019 Projected	2020 GENERAL	2020 WATER	2020 SEWER	2020 DEBT	2020 BUDGET
Utility Services Base	\$321,575	\$336,117	340,074		\$172,728	\$176,325		\$349,053
Water Usage	\$71,909	\$72,000	63,000		72,000			\$72,000
Infrastructure Maintenance	420,447	422,112	420,340		217,152	222,600		439,752
Inspection Fee Hookup	3,525	1,500	2,850		1,000	500		1,500
Meter Equipment	20,289	8,420	12,792		8,420			8,420
Taxes	272,282	272,389	280,960	252,815			65,460	318,275
Snow Removal Reserve	51,060	51,264	48,066	53,424				53,424
Water System Reserve	86,548	86,880	87,110		90,480			90,480
Sewer System Reserve	382,914	384,480	387,564			400,680		400,680
Highlands Lot Sale Fees	124,550	21,800	21,800		-	-		-
Road Construction Surcharge	24,925	10,000	14,000	10,000				10,000
Interest Income	6,688	6,700	6,707	-	-	6,700	-	6,700
AT&T Lease Income	13,824	13,824	13,824	13,824				13,824
Other Income	1,717	300	2,628	100	100	100		300
Rent Reimbursement	3,970	3,970	3,970	2,970	500	500		3,970
Salary Reimb-EPOA	10,320	10,000	10,000	10,000				10,000
Transfers								
Loan Proceeds								-
<b>TOTAL CURRENT YEAR REVENUES</b>	<b>\$1,816,543</b>	<b>\$1,701,756</b>	<b>\$1,715,685</b>	<b>\$343,133</b>	<b>\$562,380</b>	<b>\$807,405</b>	<b>\$65,460</b>	<b>\$1,778,378</b>

**EXPENDITURES**

<b>Administrative</b>	<b>\$ 205,407</b>	<b>\$ 232,220</b>	<b>\$ 222,631</b>	<b>\$ 30,166</b>	<b>\$ 67,660</b>	<b>\$ 47,110</b>	<b>\$ 1,851</b>	<b>\$ 146,788</b>
Audit	8,249	8,250	8,250	2,750	2,750	2,750	-	8,250
Bank Charges		60	-	30	30	30		90
Billing Expense	2,132	2,205	2,237	840	840	840		2,520
Dues & Subscriptions	1,680	1,465	1,465	490	605	605		1,700
Education	2,517	2,750	2,890	600	1,000	500		2,100
Election Expense	43	-	-	100	100	100	-	300
Insurance - Liability & Auto	13,980	24,900	19,833	7,300	7,300	7,300		21,900
La Plata Treasurers Expense	7,310	7,785	7,785	7,131			1,841	8,973
Lease Expense-RDL	137,698	142,500	140,500		40,750	24,000		64,750
Legal	1,080	2,000	2,000	1,000				1,000
Office Supplies/Equipment	5,610	4,900	5,100	1,800	1,700	1,700		5,200
Miscellaneous	2,902	3,010	3,000	1,000	1,000	1,000	10	3,010
Office Food	580	720	720	240	240	240		720
Computer Support/Equipment	8,438	9,120	10,996	2,550	4,350	2,550		9,450
Propane	271	500	500	500	-	-		500
Telephone/Communications	6,200	6,900	6,900	2,450	3,110	3,110		8,670
Trash Removal	351	555	555	185	185	185		555
Travel / Meal Expense	4,085	2,600	4,400	200	1,200	1,200		2,600
Consulting/Engineering	2,281	12,000	5,500	1,000	2,500	1,000		4,500

<b>Personnel Services</b>	<b>423,970</b>	<b>449,210</b>	<b>443,230</b>	<b>165,960</b>	<b>143,365</b>	<b>165,910</b>	-	<b>475,235</b>
Payroll Expense	316,734	330,715	330,715	120,380	103,185	120,380		343,945
Payroll Tax Expense	26,136	27,400	27,400	9,985	8,530	9,985		28,500
On-call Compensation	5,200	5,200	5,200	1,800	1,700	1,700		5,200
Temp Help/Contract Labor	-	4,000	-	3,300	3,350	3,350		10,000
Insurance - Health/Life	55,888	60,000	59,520	21,335	18,290	21,335		60,960
Retirement Plan	12,614	13,000	13,000	6,100	5,250	6,100		17,450
Workmans Compensation	5,211	6,600	5,100	2,200	2,200	2,200		6,600
Payroll Service	2,187	2,295	2,295	860	860	860	-	2,580
<b>Vehicles &amp; Equipment</b>	<b>15,765</b>	<b>23,500</b>	<b>21,253</b>	<b>6,475</b>	<b>7,575</b>	<b>7,575</b>	-	<b>21,625</b>
Gas, Oil, Mileage	7,781	7,500	5,100	1,875	1,875	1,875		5,625
Vehicles and Equipment	3,473	10,500	10,500	3,500	3,500	3,500		10,500
Tools	2,035	1,500	1,653	500	500	500		1,500
Shop Supplies	760	1,800	1,800	600	600	600		1,800
Safety / Clothing	1,716	2,200	2,200		1,100	1,100		2,200
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<b>Public Safety</b>	<b>13,864</b>	<b>22,245</b>	<b>21,437</b>	<b>21,925</b>	-	<b>500</b>	-	<b>22,425</b>
R & M Signs & Lights	1,177	6,500	6,500	6,500				6,500
Gate/Street Light Electric	9,216	10,800	9,500	10,000				10,000
R&M Buildings & Structures	1,604	2,445	3,206	2,925				2,925
Weed Control	1,867	2,500	2,231	2,500		500		3,000
			-					
<b>Roads</b>	<b>45,161</b>	<b>51,470</b>	<b>63,000</b>	<b>81,650</b>	-	-	-	<b>81,650</b>
R & M Roads	33,975	35,070	35,000	54,750				54,750
Snow Removal	2,589	8,200	14,000	18,700				18,700
R&M Snow Equipment	8,597	8,200	14,000	8,200				8,200
			-					
<b>Debt payments</b>	<b>508,465</b>	<b>494,693</b>	<b>494,693</b>		<b>122,217</b>	<b>311,083</b>	<b>61,394</b>	<b>494,694</b>
Principal payment	322,240	320,099	320,099	-	105,174	173,426	52,833	331,433
Interest Payment	186,225	174,594	174,594	-	17,043	137,657	8,561	163,261
Loan Costs								
<b>Water Treatment</b>	<b>117,203</b>	<b>115,655</b>	<b>124,383</b>		<b>115,255</b>			<b>115,255</b>
Annual Permit/Fees	815	1,130	1,130		1,130			1,130
Lab Supplies - WTP	-	2,200	2,200		2,200			2,200
Electric WTP	23,103	25,200	24,200		25,000			25,000
Electric Booster Station	12,443	13,200	12,800		13,500			13,500
O & M Source & Supply	8,402	7,700	7,700		7,700			7,700
Chemicals / Treatment	12,552	16,300	16,300		16,300			16,300
O & M Equipment / Machinery	3,860	11,000	11,000		8,000			8,000
Testing	2,321	7,000	6,000		7,000			7,000
R & M Buildings & Structures	986	1,925	3,053		4,425			4,425
Water Projects	52,721	30,000	40,000		30,000			30,000
			-					
<b>Water Distribution</b>	<b>33,115</b>	<b>30,495</b>	<b>29,295</b>		<b>41,660</b>			<b>41,660</b>
Meter Equipment/Distribution	17,825	21,000	21,000		27,700			27,700
O & M Services/Distribution	14,184	4,795	4,795		9,260			9,260
O&M Equipment / Machinery	-	-	-		-			-
Lab Supplies - Distribution	251	2,100	1,600		2,100			2,100

Building R&M - Distribution	-	1,500	1,000		1,500			1,500
Safety / Clothing Distribution	855	1,100	900		1,100			1,100
			-					
<b>Sewer Treatment &amp; Collection</b>	<b>64,195</b>	<b>63,706</b>	<b>59,598</b>			<b>69,280</b>		<b>69,280</b>
Annual Permit/Subscriptions	1,593	2,043	2,043			1,595		1,595
Lab Supplies	238	2,808	2,808			1,695		1,695
WWTP Electric	26,846	30,000	30,100			35,000		35,000
Chemical /Treatment	5,957	11,500	9,000			13,180		13,180
O & M Equipment/Machinery	3,082	1,640	1,822			1,445		1,445
Testing / Sampling Schedule	9,550	9,890	8,000			10,540		10,540
R & M Buildings & Structures	266	825	825			825		825
WWTP Development	16,663	5,000	5,000			5,000		5,000
			-					
<b>Sewer Collection</b>	<b>11,207</b>	<b>16,290</b>	<b>16,290</b>	-	-	<b>15,615</b>	-	<b>15,615</b>
O&M Lift Station	8,360	8,000	8,000			5,800		5,800
O & M Services/Collection	337	1,100	1,100			1,100		1,100
O&M Equipment / Machinery	1,286	3,900	3,900			5,400		5,400
R&M Buildings & Structures - Collections	151	2,190	2,190			2,215		2,215
Safety / Clothing - Collections	1,073	1,100	1,100			1,100		1,100
<b>TOTAL EXPENSES</b>	<b>1,438,352</b>	<b>1,499,484</b>	<b>1,495,810</b>	<b>306,176</b>	<b>497,732</b>	<b>617,073</b>	<b>63,245</b>	<b>1,484,227</b>
<b>OPERATING NET INCOME (LOSS)</b>	<b>378,191</b>	<b>202,272</b>	<b>\$219,875</b>	<b>36,957</b>	<b>64,648</b>	<b>190,332</b>	<b>2,214</b>	<b>\$294,151</b>
<b>Capital Outlay</b>	<b>156,370</b>	<b>2,042,000</b>	<b>235,092</b>	-	<b>34,000</b>	<b>4,000,000</b>	-	<b>4,034,000</b>
Farmhouse water meters Replacement	7,391	7,000	5,967					-
Sewer Camera	55,634		-					-
WWTP Design/Construction	84,990	2,000,000	200,000			4,000,000		4,000,000
Asyst Accounting Software	8,355		-					-
Plant Clearwell Overflow	-	5,000	2,412					-
Filter Control Replace PLC+Tank Level		15,000	17,655		17,000			17,000
Server Base Network Equip Radios		3,000	-					-
Meter Reading Equipment Upgrade		12,000	9,058					-
PRV Pressure Blowoff					5,000			5,000
Install Fire Hydrant top of Monarch Crest					12,000			12,000
			-					-
<b>Transfers</b>								-
<b>Emergency Reserve/Contingency?</b>	<b>5,688</b>	<b>33,136</b>	<b>1,914</b>	<b>9,185</b>	<b>20,000</b>	<b>5,000</b>		<b>34,185</b>
<b>NET INCOME (LOSS)</b>	<b>216,133</b>	<b>(1,872,864)</b>	<b>-\$17,131</b>	<b>27,771</b>	<b>10,648</b>	<b>(3,814,668)</b>	<b>2,214</b>	<b>(3,774,034)</b>

Projected Fund Balances January 1, 2020 449,611 258,580 5,058,151 69,060 5,835,402

Projected Fund Balances December 31, 2020 \$477,382 \$269,228 \$1,243,483 \$71,274 \$2,061,368