

SPRING VALLEY METROPOLITAN DISTRICT NO. 1
2023 BUDGET MESSAGE

Spring Valley Metropolitan Districts 1-6 are quasi-municipal corporations organized and operated pursuant to provisions set forth in the Colorado Special District Act.

The Districts have no employees and all operations and administrative functions are contracted.

The following budget is prepared on the modified accrual basis of accounting.

The Districts were formed with the primary purposes of 1) to finance construction of public improvements as defined in the Service Plan for the districts and; 2) to operate and maintain such public improvements that are not otherwise dedicated or conveyed to the County of other governmental entities and to provide for all or part of the Public Improvements, as defined in the District's Service Plan, for the use and benefit of all anticipated inhabitants and taxpayers of the Districts. District No. 1 is the District responsible for overall community administration, operations and maintenance, and Districts Nos. 2-6 will provide funding for such costs. District No. 1 is also responsible for construction of public improvements that benefit the overall community and Districts Nos. 2-6 will provide funding for such costs via the issuance of bonds, the proceeds of which are transferred to District No. 1 to fund the cost of the public improvements.

Budget Strategy

The District's strategy in preparing the 2023 budget is to strive to provide the scope of services defined in the service plan in the most economic manner possible.

Revenues

In 2023 the District did not impose a mill levy due to its minimal assessed valuation. General Fund expenditures are primarily funded from property taxes levied by Districts 2-6, Road Maintenance Fund expenditures are primarily funded from one-time fees on new home construction, Capital Fund expenditures are primarily funded from transfers of proceeds from the District No. 6 bond issuance, and the Enterprise Fund is primarily funded from user fees charged to residents throughout the community.

Expenditures

The District has adopted four separate funds: 1) a General Fund to provide for general operating expenditures; 2) a Road Maintenance Fund for costs related to maintenance of roads not dedicated to the County; 3) a Capital Fund for costs related to construction of public improvements and; 4) a Water and Sewer Enterprise Fund for costs related to the operation of and capital improvements of to the community water and sewer systems.

The District has budgeted an expenditure line item for Emergencies in the General Fund in accordance with the TABOR Amendment.

Spring Valley Metropolitan District No. 1
Statement of Net Position
September 30, 2022

	General Fund	Capital Fund	Enterprise Fund	Road Fund	Fixed Assets & LTD	TOTAL ALL FUNDS
ASSETS						
CASH						
First Bank Checking			496,714			496,714
ColoTrust			2,776,954			2,776,954
Inter-Fund Balances	301,805	1,220,762	(1,522,191)	(375)		-
TOTAL CASH	301,805	1,220,762	1,751,477	(375)	-	3,273,668
OTHER CURRENT ASSETS						
Prepaid Expenses	450		-			450
Accounts Receivable			126,456			126,456
Due From District #2	-	-				-
Due From District #3	-	-				-
Due From District #4	-	-				-
Due From District #5	-	-				-
Due From District #6	-	-				-
TOTAL OTHER CURRENT ASSETS	450	-	126,456	-	-	126,906
FIXED ASSETS						
Fixed Assets			13,298,952		17,854,633	31,153,585
Accumulated Depreciation			(2,894,977)		(1,352,830)	(4,247,807)
TOTAL FIXED ASSETS	-	-	10,403,975	-	16,501,803	26,905,778
TOTAL ASSETS	302,255	1,220,762	12,281,907	(375)	16,501,803	30,306,352
LIABILITIES & DEFERED INFLOWS						
CURRENT LIABILITIES						
Accounts Payable			575,787			575,787
Hydrant Deposits			-			-
Condemnation Deposit			-			-
Retainage Payable		37,533				37,533
TOTAL CURRENT LIABILITIES	-	37,533	575,787	-	-	613,319
DEFERRED INFLOWS						
Deferred Revenues						-
TOTAL DEFERRED INFLOWS	-	-	-	-	-	-
LONG-TERM LIABILITIES						
Developer Payable- Cap					6,533,186	6,533,186
Accrued Int- Dev Pay- Cap					1,448,568	1,448,568
TOTAL LONG-TERM LIABILITIES	-	-	-	-	7,981,754	7,981,754
TOTAL LIAB & DEF INFLOWS	-	37,533	575,787	-	7,981,754	8,595,073
NET POSITION						
Net Investment in Capital Assets			10,403,975		16,501,803	26,905,778
Amount to be Provided for Debt					(7,981,754)	(7,981,754)
Fund Balance- Nonspendable	-					-
Fund Balance- Restricted	5,406	1,183,229	1,302,146	(375)		2,490,406
Fund Balance-Assigned						-
Fund Balance- Unassigned	296,849					296,849
TOTAL NET POSITION	302,255	1,183,229	11,706,121	(375)	8,520,049	21,711,279
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Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

	2021 Audited Actual	2022 Adopted Budget	Variance Favorable (Unfavor)	2022 Forecast	YTD Thru 09/30/22 Actual	YTD Thru 09/30/22 Budget	Variance Favorable (Unfavor)	2023 Adopted Budget	Notes/Assumptions
COMBINED FUNDS									
REVENUE									
Water & Sewer Service Charges	844,718	767,500	582,500	1,350,000	1,136,801	604,425	532,376	985,000	See Enterprise Fund
Tap, System Dev, & Plant Inv Fees	-	-	-	-	-	-	-	-	
Operations Transfers SVMD 2-6	125,057	142,049	40	142,090	142,050	140,869	1,181	151,673	See General Fund Detail
Capital Transfers SVMD 2-6	13,438,645	10,250,127	(2,810,863)	7,439,263	5,148,128	9,750,640	(4,602,512)	7,834,036	See Capital Fund
Interest	508	500	19,500	20,000	16,616	375	16,241	30,000	
Road, Water, & Sewer Reserve Fees	-	525,000	(525,000)	-	-	333,750	(333,750)	402,500	\$2,500 Road & \$1,500 Water/Sewer Per Lot
Other Revenues	1,697,837	17,000	62,875	79,875	72,367	12,750	59,617	73,000	O&G Road Contribution In 2021
TOTAL REVENUE	16,106,766	11,702,176	(2,670,948)	9,031,228	6,515,962	10,842,809	(4,326,847)	9,476,210	
EXPENDITURES									
Administration	170,341	205,200	25,011	180,189	129,973	157,275	27,302	197,750	See General Fund Detail
Water & Sewer Operations	743,761	1,287,951	417,210	870,742	647,643	1,120,514	472,870	1,641,041	See Enterprise Fund
Road Maintenance & Repair	7,192	130,000	127,500	2,500	375	103,750	103,375	105,000	See Road Maintenance Fund
Capital Outlay	16,618,323	10,453,126	6,791,849	3,661,277	2,481,304	9,750,640	7,269,336	9,560,995	See Capital Fund
Developer Repayment	-	-	(6,017,433)	6,017,433	5,450,000	-	(5,450,000)	-	See Capital Fund
Replacement Reserves	-	-	-	-	-	-	-	-	
Contingency/ Emergencies	-	132,500	82,500	50,000	-	5,625	5,625	132,500	Unforeseen Needs
TOTAL EXPENDITURES	17,539,616	12,208,777	1,426,636	10,782,141	8,709,296	11,137,804	2,428,508	11,637,285	
REVENUE OVER / (UNDER) EXP	(1,432,850)	(506,601)	(1,244,312)	(1,750,913)	(2,193,334)	(294,994)	(1,898,339)	(2,161,076)	
OTHER SOURCES / (USES)									
Developer Advances	5,450,000	202,999	(202,999)	-	-	0	(0)	-	To Cover Shortfalls
TOTAL OTHER SOURCES / (USES)	5,450,000	202,999	(202,999)	-	-	0	(0)	-	
CHANGE IN FUND BALANCE	4,017,150	(303,602)	(1,447,311)	(1,750,913)	(2,193,334)	(294,994)	(1,898,339)	(2,161,076)	
BEGINNING FUND BALANCE	963,438	750,940	4,229,648	4,980,588	4,980,588	750,940	4,229,648	3,229,675	
ENDING FUND BALANCE	4,980,588	447,338	2,782,337	3,229,675	2,787,255	455,946	2,331,309	1,068,600	
COMPONENTS OF FUND BALANCE	=	=	=	=	=	=	=	=	
Nonspendable	-	-	-	-	-	-	-	-	
TABOR Emergency Reserve	5,110	-	5,406	5,406	5,406	-	-	-	Budgeted as an Expenditure
Assigned- Capital Projects	3,935,530	(0)	1,726,958	1,726,958	1,183,229	-	-	-	See Capital Fund
Assigned- Road Repairs	-	116,500	(116,500)	-	(375)	-	-	177,500	See Road Fund
Assigned- Water & Sewer	754,881	179,279	1,073,860	1,253,139	1,302,146	-	-	720,098	See Water/Sewer Fund
Unassigned/ Other	285,067	151,559	92,613	244,172	296,849	-	-	171,001	Remaining Balances
TOTAL ENDING FUND BALANCE	4,980,588	447,338	2,782,337	3,229,675	2,787,255	455,946	2,331,309	1,068,600	

Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

	2021 Audited Actual	2022 Adopted Budget	Variance Favorable (Unfavor)	2022 Forecast	YTD Thru 09/30/22 Actual	YTD Thru 09/30/22 Budget	Variance Favorable (Unfavor)	2023 Adopted Budget	Notes/Assumptions
GENERAL FUND									
REVENUE									
Transfer From SVMD #2	116,402	121,896	0	121,896	121,896	120,677	1,219	122,790	Per #2 Budget
Transfer From SVMD #3	8,601	20,069	-	20,069	20,069	20,069	(0)	28,571	Per #3 Budget
Transfer From SVMD #4	54	76	0	76	76	76	0	54	Per #4 Budget
Transfer From SVMD #5	-	-	39	39	-	39	(39)	-	Per #5 Budget
Transfer From SVMD #6	-	9	-	9	9	9	0	259	Per #6 Budget
Tap Fees (\$7,000 Each)	-	-	-	-	-	-	-	-	
Interest Income	-	-	-	-	-	-	-	-	
TOTAL REVENUE	125,057	142,049	40	142,090	142,050	140,869	1,181	151,673	
EXPENDITURES									
Administration									
Accounting	52,989	63,000	28,000	35,000	22,509	48,450	25,941	40,000	Based on 2022 Forecast
Audit	6,000	6,200	200	6,000	6,000	6,200	200	6,500	Per FZ Engagement Letter
Bank Fees	-	-	-	-	-	-	-	-	
Election	-	2,500	1,811	689	689	2,500	1,811	2,500	Assume Canceled
Insurance	-	-	-	-	-	-	-	-	In Enterprise Fund
Legal	63,402	82,000	7,000	75,000	53,677	61,500	7,823	80,000	Based on 2022 Forecast
Management	42,410	47,000	(13,000)	60,000	44,200	35,250	(8,950)	65,000	Based on 2022 Forecast
Elizabeth Fire Protection IGA	-	-	-	-	-	-	-	-	
Miscellaneous	2,775	1,500	(2,000)	3,500	2,897	1,125	(1,772)	3,750	Based on 2022 Forecast
Repairs & Maintenance	2,765	3,000	3,000	-	-	2,250	2,250	-	Moved to Road Maintenance Fund
Snowplowing	-	-	-	-	-	-	-	-	Moved to Road Maintenance Fund
Utilities	-	-	-	-	-	-	-	-	
Emergency Reserve	-	7,500	7,500	-	-	5,625	5,625	7,500	3% For Emergencies
Contingency	-	25,000	25,000	-	-	-	-	25,000	Unforeseen Needs
TOTAL EXPENDITURES	170,341	237,700	57,511	180,189	129,973	162,900	32,927	230,250	
REVENUE OVER / (UNDER) EXP	(45,284)	(95,651)	57,550	(38,100)	12,077	(22,031)	34,108	(78,577)	
OTHER SOURCES / (USES)									
Developer Advance	-	-	-	-	-	-	-	-	
InterFund Transfers	(7,192)	-	(2,500)	(2,500)	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	(7,192)	-	(2,500)	(2,500)	-	-	-	-	
CHANGE IN FUND BALANCE	(52,475)	(95,651)	55,050	(40,600)	12,077	(22,031)	34,108	(78,577)	
BEGINNING FUND BALANCE	342,653	247,210	42,968	290,178	290,178	247,210	42,968	249,578	
ENDING FUND BALANCE	290,178	151,559	98,018	249,578	302,255	225,179	77,076	171,001	
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Spring Valley Metropolitan District No. 1
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 01/22/23

	2021 Audited Actual	2022 Adopted Budget	Variance Favorable (Unfavor)	2022 Forecast	YTD Thru 09/30/22 Actual	YTD Thru 09/30/22 Budget	Variance Favorable (Unfavor)	2023 Adopted Budget	Notes/Assumptions
ROAD MAINTENANCE FUND									
# of Building Permits Per District:									
District #2		79	-	-				25	Estimated # of Building Permits- LGI
District #3		-	-	-				-	Not Tracked Since No Fees Owed
District #4		20	-	-				30	Estimated # of Building Permits- Horton
District #5		-	-	-				-	Estimated # of Building Permits
District #6		-	-	-				25	Estimated # of Building Permits- Century
Total Building Permits		99		-				80	
One-Time Per Lot Fees:									
District #2		2,500		2,500				2,500	Lower since LGI Partially Funding Costs
District #3		-		-				-	\$0 Since County Taking These Roads
District #4		4,000		4,000				4,000	Anticipated Long-Term Need
District #5		4,000		4,000				4,000	Anticipated Long-Term Need
District #6		4,000		4,000				4,000	Anticipated Long-Term Need
REVENUE									
Road Reserve Fees- District #2		197,500	(197,500)	-		148,125	(148,125)	62,500	# of Permits X Per Unit Fee Above
Road Reserve Fees- District #4		80,000	(80,000)	-				120,000	# of Permits X Per Unit Fee Above
Road Reserve Fees- District #5		-	-	-				-	# of Permits X Per Unit Fee Above
Road Reserve Fees- District #6		-	-	-				100,000	# of Permits X Per Unit Fee Above
TOTAL REVENUE	-	277,500	(277,500)	-	-	148,125	(148,125)	282,500	
EXPENDITURES									
Administration									
Snowplowing	4,023	5,000	2,500	2,500	375	3,750	3,375	5,000	Estimated Need
Engineering	3,169				-	-	-		
Roads Repairs		25,000	25,000	-		25,000	25,000	-	No Expected Needs in 2023
Contingency		100,000	100,000	-		75,000	75,000	100,000	Unforeseen Needs
TOTAL EXPENDITURES	7,192	130,000	127,500	2,500	375	103,750	103,375	105,000	
REVENUE OVER / (UNDER) EXP	(7,192)	147,500	(150,000)	(2,500)	(375)	44,375	(44,750)	177,500	
OTHER SOURCES / (USES)									
Transfer From General Fund	7,192	-	2,500	2,500	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	7,192	-	2,500	2,500	-	-	-	-	
CHANGE IN FUND BALANCE	-	147,500	(147,500)	-	(375)	44,375	(44,750)	177,500	
BEGINNING FUND BALANCE		(31,000)	31,000	-	-	(31,000)	31,000	-	
ENDING FUND BALANCE	-	116,500	(116,500)	-	(375)	13,375	(13,750)	177,500	
	=	=	=	=	=	=	=	=	

No assurance is provided on these financial statements;
 substantially all disclosures required by GAAP omitted.

Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

	2021 Audited Actual	2022 Adopted Budget	Variance Favorable (Unfavor)	2022 Forecast	YTD Thru 09/30/22 Actual	YTD Thru 09/30/22 Budget	Variance Favorable (Unfavor)	2023 Adopted Budget	Notes/Assumptions
CAPITAL FUND									
REVENUE									
Transfer From SVMD #2	796,694	597,001	(106,501)	490,500	421,961	597,001	(175,040)	-	Exhausted in 2022
Transfer From SVMD #3	1,981,147	-	-	-	-	-	-	-	Exhausted in 2021
Transfer From SVMD #4	10,660,805	-	-	-	-	-	-	-	Exhausted in 2021
Transfer From SVMD #5	-	-	-	-	-	-	-	-	Assume No Issuance In 2023
Transfer From SVMD #6	-	9,653,126	(2,704,362)	6,948,764	4,726,168	9,153,639	(4,427,471)	7,834,036	Exhaust in 2023
Interest income	-	-	-	-	-	-	-	-	
Other Revenue	1,665,208	-	30,875	30,875	30,875	-	30,875	-	
TOTAL REVENUE	15,103,854	10,250,127	(2,779,988)	7,470,138	5,179,004	9,750,640	(4,571,636)	7,834,036	

Spring Valley Metropolitan District No. 1
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 01/22/23

	2021 Audited Actual	2022 Adopted Budget	Variance Favorable (Unfavor)	2022 Forecast	YTD Thru 09/30/22 Actual	YTD Thru 09/30/22 Budget	Variance Favorable (Unfavor)	2023 Adopted Budget	Notes/Assumptions
CAPITAL FUND (Continued)									
General									
Accounting	20,759	20,000	-	20,000	11,685	15,000	3,316	21,600	Based on 2022 Forecast
Legal	80,085	75,000	-	75,000	52,268	56,250	3,982	81,000	Few Projects in 2022
Engineering	149,396	100,000	(20,000)	120,000	105,564	83,333	(22,231)	129,600	Based on 2022 Forecast
Capital Improvements	-	-	-	-	-	-	-	-	
Roads									
Road Repairs- Elbert Co. Agreement	416,449		(375,000)	375,000	372,163	-	(372,163)	-	Assume Completed in 2022
Augusta Loop (#2 Funds)	318,393	800,000	42,000	758,000	7,977	800,000	792,023	500,000	LGI Building & District Cost Shares
CR 174 (#3 & #6 Funds)	3,291,306	-	(55,389)	55,389	52,867	-	(52,867)	-	Assume Completed in 2022
CR 13 (#4 & #6 Funds)	2,885,173	-	(117,094)	117,094	117,094	-	(117,094)	-	Assume Completed in 2022
CR 178 (#4 & #6 Funds)	7,108,540	-	(134,988)	134,988	134,142	-	(134,142)	-	Assume Completed in 2022
Roads- HOA Contribution	-	-	-	-	-	-	-	-	
Roads- Other	-	-	-	-	-	-	-	-	
Water									
Arapahoe Well	574,754	-	(42,804)	42,804	42,804	-	(42,804)	-	Arahaphoe Well #3- Defer to 2024, Power in 2022
Carbon Filtration	-	-	-	-	-	-	-	-	Completed in 2020
Denver Well	248,554	-	(15,001)	15,001	15,001	-	(15,001)	-	Assume Completed in 2022
Laramie Fox Hill Well	-	-	-	-	-	-	-	-	Defer Indefinitely
Water Tank	-	-	(917,000)	917,000	916,677	-	(916,677)	2,085,000	2M Gal Tank- Postpone Completion to 2023
Water- Other	-	-	-	-	-	-	-	-	
Sewer									
Lift Station (#4 Funds)	1,524,914	-	(31,000)	31,000	31,000	-	(31,000)	-	Assume Completed in 2022
Re-Use Pond	-	-	-	-	-	-	-	500,000	Defer to 2023
Sewer- Other	-	-	-	-	-	-	-	-	
Parks & Recreation									
Parks & Rec- Other	-	-	-	-	-	-	-	-	
Combined Roads, Water, Sewer, Etc									
River Highlands & Calusa Pines	-	-	(1,000,000)	1,000,000	622,063	-	(622,063)	1,500,000	Phase 1 (North RH & Calusa)- Roads, wat, swr
Debt Service									
Developer Loan Repayment	-	-	(5,450,000)	5,450,000	5,450,000	-	(5,450,000)	-	
Developer Loan Repayment- #3 Funds	-	-	-	-	-	-	-	-	
Developer Loan Repayment- #4 Funds	-	-	-	-	-	-	-	-	
Developer Loan Repayment- #6 Funds	-	-	(567,433)	567,433	-	-	-	-	Dist #6 Portion, with Interest
Contingency									
Contingency	-	9,458,126	9,458,126	-	-	8,796,057	8,796,057	4,743,795	Remaining District 6 Funds & Beg Fund Balance
TOTAL EXPENDITURES	16,618,323	10,453,126	774,416	9,678,710	7,931,304	9,750,640	1,819,336	9,560,995	
REVENUE OVER / (UNDER) EXP	(1,514,470)	(202,999)	(2,005,573)	(2,208,572)	(2,752,301)	-	(2,752,301)	(1,726,958)	
OTHER SOURCES / (USES)									
Developer Advance	5,450,000	202,999	(202,999)	-	-	0	(0)	-	
Transfer From General Fund	-	-	-	-	-	-	-	-	
Transfer From Enterprise Fund	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	5,450,000	202,999	(202,999)	-	-	0	(0)	-	
CHANGE IN FUND BALANCE	3,935,531	-	(2,208,572)	(2,208,572)	(2,752,301)	0	(2,752,301)	(1,726,958)	
BEGINNING FUND BALANCE	(0)	(0)	3,935,530	3,935,530	3,935,530	(0)	3,935,530	1,726,958	
ENDING FUND BALANCE	3,935,530	(0)	1,726,958	1,726,958	1,183,229	-	1,183,229	-	

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 substantially all disclosures required by GAAP omitted.

Spring Valley Metropolitan District No. 1
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 01/22/23

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ENTERPRISE FUND									
REVENUE									
Water Service Fees	452,054	450,000	25,000	475,000	380,980	366,300	14,680	525,000	Additional Units & Rate Increases
Sewer Service Fees	301,326	310,000	15,000	325,000	243,128	232,500	10,628	360,000	Additional Units & Rate Increases
Hydrant Usage Revenues	91,338	7,500	542,500	550,000	512,693	5,625	507,068	100,000	Developer Estimate- Less Grading in 2023
Water Sold Outside the District								-	Potential Sale to Drill Sites- TBD
Penalties & Fees	6,480	12,000	(4,000)	8,000	7,635	9,000	(1,365)	12,000	Based on 2022 Forecast
Transfer Turn On/Off Fees	9,600		16,000	16,000	14,486	-	14,486		Based on 2022 Forecast
Meter Fees	13,065	-	20,000	20,000	19,775	-	19,775	56,000	140 at \$400 For Meter- No Charge For Install
Inspection Fees	-	-	-	-	-	-	-	-	Based on 2022 Forecast
Interest Income	508	500	19,500	20,000	16,616	375	16,241	30,000	Based on 2022 Forecast
Other Income / Back Charges	3,484	5,000	-	5,000	(404)	3,750	(4,154)	5,000	Based on 2022 Forecast
Reserve Fees (\$1,500 Per Lot)		247,500	(247,500)	-		185,625	(185,625)	120,000	District 2-6 Lots @ \$1,500 each
TOTAL REVENUE	877,856	1,032,500	386,500	1,419,000	1,194,908	803,175	391,733	1,208,000	
EXPENDITURES									
Accounting	14,047	17,500	(3,500)	21,000	15,498	13,125	(2,373)	24,000	SDMS Utility Billings- Increased Customers
Management	39,554	39,000	(27,000)	66,000	57,392	29,250	(28,142)	48,000	Based on 2022 Forecast
Election	-		-		-	-	-		
Legal	2,193	20,000	15,000	5,000	-	15,000	15,000	5,400	Based on 2022 Forecast
Insurance	42,455	45,000	17,460	27,540	27,450	45,000	17,551	31,671	Based on 2022 Forecast
Bank Fees	4,211	3,500	-	3,500	2,330	2,625	295	3,500	Based on 2022 Forecast
Utilities	190,430	190,000	(110,000)	300,000	242,348	150,404	(91,944)	250,000	Less Hydrant Usage in 2023
Utility Locates			(5,000)	5,000				10,000	Now Outsourced (Previously in Management)
Water & Sewer Operations	128,294	180,000	23,000	157,000	116,794	135,000	18,206	197,798	\$178K Base + \$19K Add'l Svcs + \$15K Other
Chemicals & Testing	30,521	40,202	-	40,202	20,501	27,860	7,359	54,272	\$35K Chemicals, \$19K Testing
Facility Maintenance & Repair	75,924	85,000	10,000	75,000	47,605	63,750	16,145	80,000	Ramey Budget +\$50K Other
Sludge Hauling	57,783	60,000	(25,000)	85,000	69,508	45,000	(24,508)	95,000	Based on 2022 Forecast
Meter Installation & Inspection	8,276	15,000	(5,000)	20,000	17,649	11,250	(6,399)	63,000	140 at \$400 For Meter Replace and \$50 Install
Engineering	5,185	15,000	10,000	5,000	-	11,250	11,250	5,400	Based on 2022 Forecast
Jetting / Televising	17,979	28,000	-	28,000	-	-	-	30,800	Per Ramey
Miscellaneous	3,414	7,000	-	7,000	5,775	5,250	(525)	7,200	Mailing of Billings, Publications, Misc
Capital Outlay	123,497	542,750	517,250	25,500	24,793	565,750	540,957	735,000	See Capital List / Notes
Reserve For Future Repairs		-	-	-		-	-	-	
Contingency		100,000	50,000	50,000		-	-	100,000	Unforeseen Needs
TOTAL EXPENDITURES	743,761	1,387,951	467,210	920,742	647,643	1,120,514	472,870	1,741,041	
REVENUE OVER / (UNDER) EXP	134,095	(355,451)	853,710	498,259	547,265	(317,339)	864,604	(533,041)	
OTHER SOURCES / (USES)									
Developer Advance	-		-		-	-	-		
Transfer to Capital Fund			-			-	-		
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	134,095	(355,451)	853,710	498,259	547,265	(317,339)	864,604	(533,041)	
BEGINNING FUND BALANCE	620,786	534,731	220,150	754,881	754,881	534,731	220,150	1,253,139	
ENDING FUND BALANCE	754,881	179,279	1,073,860	1,253,139	1,302,146	217,392	1,084,754	720,098	

No assurance is provided on these financial statements;
 substantially all disclosures required by GAAP omitted.