

Final DRAFT Report

Water and Wastewater Rate Study

For:

Southgate Water and Sanitation Districts

January 24, 2014



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BUILDING A BETTER WORLD

January 24, 2014

David Irish
District Manager, Southgate Water and Sanitation Districts
3722 E Orchard Road
Centennial, CO 80121

Subject: Water and Wastewater Rate Study

Dear Mr. Irish:

MWH Global is pleased to provide this Water and Wastewater Rate Study Report for your review and comment.

This report encompasses a great deal of effort from not only MWH, but also from you and your staff. We are very thankful of the time and dedication put into the study by Southgate Water and Sanitation Districts, without which we would not have been able to complete our work.

The report includes a summary of our findings with respect to the financial planning and rate and fee setting associated with the water and wastewater utility.

Our efforts were completed using standard financial planning and rate setting principles published in the case of water utilities by the American Water Works Association and in the case of wastewater utilities by the Water Environment Federation.

The enclosed report is a comprehensive but not exhaustive description of our analysis and findings. The report body is meant to provide the overall information and describe the basis for our findings. The report appendix is a compilation of our significant analysis including print outs of our financial planning analysis, and other supporting documents.

We look forward to your comments as we work toward completing this report.

Sincerely,



Jason Mumm
Director of Financial, Commercial, and Risk Services



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Introduction

Purpose of the Report

Southgate Water and Sanitation Districts engaged MWH Global, previously StepWise Utility Advisors, LLC to prepare a water and wastewater rate study of the Districts' utility services. The purposes for the study as published in Southgate Water and Sanitation Districts' request for proposals are as follows:

1. Develop system development fees for the Water District
2. Develop system development fees for the Sanitation District
3. Prepare a 30-year finance plan for the Water District
4. Prepare a 30-year finance plan for the Sanitation District
5. Prepare a report that summarizes the findings of the system development fee and finance plan analysis
6. Presentation of results to the Districts' Board of Directors

Report Date

The date of this report is January 24, 2014.

Intended Use and Users of This Report

This report is intended to provide a summarized discussion of the analysis developed by MWH Global, previously StepWise Utility Advisors, LLC in completing the listed objectives shown in the Purpose of the Report. As such, this report explains our methodologies, materials considered, key assumptions, findings and recommendations. No other use is intended or implied.

The report has been completed for Southgate Water and Sanitation Districts under a Professional Services Agreement between the Districts and MWH Global. The report and its contents are the property of Southgate Water and Sanitation Districts and the Districts are the only intended users of the report. Southgate Water and Sanitation Districts may choose to distribute this report to others. However, the report itself was prepared solely for the use of Southgate Water and Sanitation Districts.

Sources of Information Used in the Report

We have reviewed a number of documents provided by Southgate Water and Sanitation Districts during the course of our study. Where applicable, we have made a works cited notation indicating the source and date of the documents within the body of this report. The works cited are provided on the appropriate Works Cited page in the report.



A summary of the key information reviewed for our report is as follows:

- Detailed line-item budgets for the Districts
- Customer billing data by customer class from the Districts' customer billing database
- Comprehensive Annual Financial Reports (CAFR) for the Water and Sanitation Districts:
 - 2011 CAFR
 - 2012 CAFR
- Detailed water and wastewater asset registers from the Districts' files
- Capital improvement plans for the Districts
- System expansion plans for the District, including projected capacity and cost requirements.

How to Read This Report

The body of the report is meant to be a summarized narrative of the technical analysis completed by MWH during the scope of our study. It is not meant to provide extremely detailed figures, calculations, or discuss every aspect of our work.

For the interested reader, we have provided at the Appendix a complete tabulation of our study work papers, calculations, significant correspondence with Southgate Water and Sanitation Districts, and other materials. We reference these materials at various times in the body of the report. The Appendix is a comprehensive but not an exhaustive representation of our entire efforts.



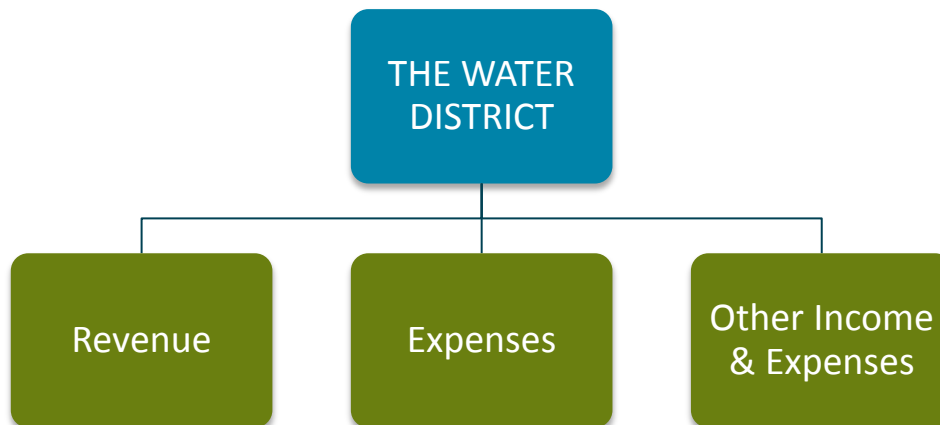
Water Rate Study

Financial Overview of the Water District

The Southgate Water and Sanitation Districts operates the water utility as a separate district (referred to as “Water District” at times in this report), independent from the wastewater utility. The Water District’s primary revenue source comes from the rates and charges assessed to water customers. These rates include service charges and other fees. The Water District takes in other revenue from interest on investments, inspections fees, and other miscellaneous fees. Additional cash contributions to the District come from assessment of water connect or tap fees for new construction inside the Water District’s service area. The Water District does not receive any tax revenues.

The Water District’s normal expenditures include operating and capital expenditures. The annual operating expenditures are budgeted annually by Southgate Water and Sanitary Districts’ management, and the budget is approved by the Board of Directors. Capital expenditures include cash-financing of system improvements, and increases, if any, to the District’s reserves.

Figure 1: Water District Fund Structure



Water Revenue Requirements

Under existing industry standards, there are two generally accepted approaches to calculating revenue requirements: the cash-needs approach and the utility approach. Under the cash-needs approach, total revenue requirements are the annual expenditures necessary to meet operating and maintenance costs, debt service requirements, and any cash-funded capital expenditures. Government-owned utilities, such as the Southgate Water District, typically use the cash-needs approach to calculate revenue requirements since the approach lends itself to actual requirements for expenditures, which in turn supports the governmental budgeting process. The Southgate Water District operates the water utility as an enterprise for the Districts and sets its revenue structure based on the cost of operating the system. It has historically used the cash-needs approach to determine its revenue requirements.



The utility approach is typically used by investor-owned/private utilities and in cases where municipal utilities serve customers who are outside of its jurisdictional boundary. The utility approach differs from the cash-needs approach in that debt service and cash-funded capital expenditures are removed from the total and replaced with depreciation expense as well as a component that allows the utility owners to earn a return on investment in the rate base. Under the utility approach, the “rate base” is essentially the used and useful utility plant-in-service net of accumulated depreciation, less allowances for contributed assets and other adjustments, and includes allowances for working capital.

Cash-Need Revenue Requirement

The overall cash-needs revenue requirement for the Water District was determined based on a 30-year financial planning projection developed jointly by MWH and Southgate Water and Sanitation Districts management. The financial plan provides a projection of revenue requirements, among other things. For the purposes of this report, we have developed rate recommendations for the 2014 operating year, assuming a January 1 implementation of rate increases.

The entire financial plan is provided in Appendix A. A summary of the 2014 revenue requirements is provided below.

Table 1: Summary 2014 Water Cash-Needs Revenue Requirements

Project Description	2014
Operating and Maintenance Expenses	\$1,584,699
Annual Debt Service - Outstanding Debt	0
Annual Debt-Service - Projected Issues	0
Capital Projects	675,219
Bond Issuance Costs	0
Other	0
Change in Fund Balance	214,847
Total Revenue Requirement	\$2,474,764
Wholesale/Contract Revenues	\$0
Other Revenues	43,600
Projected Debt Proceeds	0
Total Other Capital Inflows	0
Total Development Fees	1,315,264
Interest/Investment Earnings	253,204
Total Non-Rate Related Revenue/Income	\$1,612,068
Required User Charge Revenue	\$862,696

The revenue requirements are summarized in the figure above. Revenue requirements consist of two important components: a Total Revenue Requirement, and a User Charge Revenue Requirement. The Total Revenue Requirement is the total amount of revenue/income that Southgate Water District must produce to pay for the annual operating and capital costs of the Water District. The User-Charge Requirement is that portion of the total that has to be raised directly from the rates charged to customers, and is shown net of other non-rate-related sources of income.

The User-Charge Revenue Requirements are the relevant cash-needs for the purposes of determining customers' rates. Rates need to increase an average of 148% in fiscal year 2014 in order to meet our total user-charge revenue requirements.



Aspects of the Cash-Needs Revenue Requirements

This section will give a general overview of the major drivers for the Water District's finance plan.

Operating and Maintenance (O&M) Expenses

The Water District's O&M expenses are mostly driven by employee salaries, minor system repair and replacement expenses, and special projects. Historically, the District has seen minimal growth in its operating costs. O&M is projected to increase by inflation from 2015 forward.

Details on O&M expenses can be found in Appendix A.

Capital Improvement Plan (CIP)

The CIP for the Water District was approximately \$2.3M in capital projects between 2011 and 2014. The Water District is projected to spend approximately \$3.3M in capital projects from 2015 to 2024. The major projects scheduled are related to repairs and replacement of water mains and valves.

Details on the capital plan can be found in Appendix A.

Other Revenues

A small portion of the Water District's revenues come from other funding sources directly related to water services. The majority of these revenues are derived from inspection fees and administration fees. Going forward, other revenues are projected to remain steady.

Details on other revenues can be found in Appendix A.

System Development Fees

System development fees (SDFs) are one-time fees designed to cover the cost of expanding capacity to meet the needs of new development. The primary purpose of SDFs is to ensure that "growth pays for growth". Over the next 10 years, we project over \$47M in funding from SDFs in the Water District.

Details on system development fees can be found in Appendix A.

Interest Income

The Water District has had a consistent stream of funding from interest income in the past. The District is projected to receive \$6.4M for interest and investment earnings between 2015 and 2024. In 2014, the Water District has \$28.8M in reserves. The District uses interest income on those reserves to fund operating costs. Historically, interest earnings from reserves have been higher.

Details on interest income can be found in Appendix A.



Cash-Needs Revenue Requirements for the Study Period

The table below shows the projected revenue requirements and the associated percent increase to the rate revenue requirements over the study period for the Water District.

Table 2: Projected Revenue Requirements and the Associated Percent Increase

Year	Rate Revenue Requirements	Percent Increase
2014	\$862,696	147.5%
2015	\$1,096,013	21.2%
2016	\$1,485,181	33.3%
2017	\$1,561,831	0.0%
2018	\$1,597,759	0.0%
2019	\$1,660,433	0.0%
2020	\$1,716,119	0.0%
2021	\$1,781,683	0.0%
2022	\$1,848,693	0.0%
2023	\$1,931,413	0.0%
2024	\$2,014,553	0.0%

Water Rates

2013 Water Rates

The water rates for 2013 featured a monthly service charge based on meter size. A table showing the 2013 rates is below.

Table 3: 2013 Water Rates

Tap Size	SFEs	Monthly Service Charge
3/4"	1	\$2.00
1"	2	\$4.00
1 1/2"	4	\$8.00
2"	8	\$16.00
3"	18	\$36.00
4"	36	\$72.00
6"	94	\$188.00



Approved and Proposed Water Rates

The proposed rates put together in this study were not based on cost of service. Rates were increased based on the increase in total rate revenue requirements. The District's Board of Directors approved 2014 rates only. 2015 and 2016 rates listed below are proposed by MWH.

Table 4: Approved and Proposed Water Rates from 2014 to 2016

Tap Size	SFes	Monthly Service Charge		
		2014	2015	2016
3/4"	1	\$4.95	\$6.00	\$8.00
1"	2	\$9.90	\$12.00	\$16.00
1 1/2"	4	\$19.80	\$24.00	\$32.00
2"	8	\$39.60	\$48.00	\$64.00
3"	18	\$89.10	\$108.00	\$144.00
4"	36	\$178.20	\$215.99	\$287.99
6"	94	\$465.30	\$563.97	\$751.96



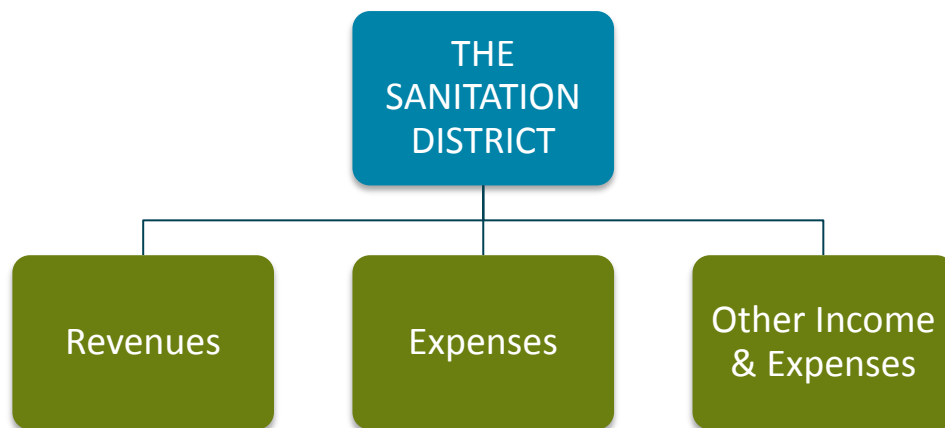
Wastewater Rate Study

Financial Overview of the Sanitation District

The Southgate Water and Sanitation Districts operates the wastewater utility as a separate district (referred to as “Sanitation District” at times in this report), independent from the water utility. The Sanitation District’s primary revenue source comes from property taxes levied on the district’s customers and collected annually from the County Assessors’ Office. The District also collects revenue via rates and charges assessed to wastewater customers. These rates include service charges and other fees and are also collected on an annual basis from the City of Englewood. The City of Englewood is in charge of billing and collecting for all of the Sanitation District’s customers. The Sanitation District takes in other revenue from interest on investments, inspections fees, and other miscellaneous fees. Additional cash contributions to the District come from assessment of water connect or tap fees for new construction inside the Sanitation District’s service area.

The Sanitation District’s normal expenditures include operating and capital expenditures. The annual operating expenditures are budgeted annually by Southgate Water and Sanitary Districts’ management, and the budget is approved by the Board of Directors. Capital expenditures include cash-financing of system improvements, and increases, if any, to the District’s reserves.

Figure 2: Sanitation District Fund Structure





Wastewater Revenue Requirements

Under existing industry standards, there are two generally accepted approaches to calculating revenue requirements: the cash-needs approach and the utility approach. Under the cash-needs approach, total revenue requirements are the annual expenditures necessary to meet operating and maintenance costs, debt service requirements, and any cash-funded capital expenditures. Government-owned utilities, such as the Southgate Sanitation District, typically use the cash-needs approach to calculate revenue requirements since the approach lends itself to actual requirements for expenditures, which in turn supports the governmental budgeting process. The Southgate Sanitation District operates the wastewater utility as an enterprise for the Districts and sets its revenue structure based on the cost of operating the system. It has historically used the cash-needs approach to determine its revenue requirements.

The utility approach is typically used by investor-owned/private utilities and in cases where municipal utilities serve customers who are outside of its jurisdictional boundary. The utility approach differs from the cash-needs approach in that debt service and cash-funded capital expenditures are removed from the total and replaced with depreciation expense as well as a component that allows the utility owners to earn a return on investment in the rate base. Under the utility approach, the “rate base” is essentially the used and useful utility plant-in-service net of accumulated depreciation, less allowances for contributed assets and other adjustments, and includes allowances for working capital.

Cash-Need Revenue Requirement

The overall cash-needs revenue requirement for the Sanitation District was determined based on a 30-year financial planning projection developed jointly by MWH and Southgate Water and Sanitation Districts management. The financial plan provides a projection of revenue requirements, among other things. For the purposes of this report, we have developed rate recommendations for the 2014 operating year, assuming a January 1 implementation of rate increases.

The entire financial plan is provided at Appendix B. A summary of the 2014 revenue requirements is provided below.

Table 5: Summary 2014 Wastewater Cash-Needs Revenue Requirements

Project Description	2014
Operating and Maintenance Expenses	\$1,644,081
Annual Debt Service - Outstanding Debt	0
Annual Debt-Service - Projected Issues	0
Capital Projects	2,361,344
Bond Issuance Costs	0
Other	0
Change in Fund Balance	595,975
Total Revenue Requirement	\$4,601,399
Wholesale/Contract Revenues	\$0
Other Revenues	881,315
Projected Debt Proceeds	0
Total Other Capital Inflows	444,156
Total Development Fees	2,541,000
Interest/Investment Earnings	243,978
Total Non-Rate Related Revenue/Income	\$4,110,449
Required User Charge Revenue	\$490,950



The revenue requirements are summarized in the figure above. Revenue requirements consist of two important components: a Total Revenue Requirement, and a User Charge Revenue Requirement. The Total Revenue Requirement is the total amount of revenue/income that Southgate Sanitation District must produce to pay for the annual operating and capital costs of the Sanitation District. The User-Charge Requirement is that portion of the total that has to be raised directly from the rates charged to customers, and is shown net of other non-rate-related sources of income.

The User-Charge Revenue Requirements are the relevant cash-needs for the purposes of determining customers' rates. Rates need to increase an average of 400% in fiscal year 2014 in order to meet our total user-charge revenue requirements.

Aspects of the Cash-Needs Revenue Requirements

This section will give a general overview of the major drivers for the Sanitation District's finance plan.

Operating and Maintenance (O&M) Expenses

The Sanitation District's O&M expenses are mostly driven by employee salaries, minor system repair and replacement expenses, and special projects. Historically, the District has seen minimal growth in its operating costs. MWH expects this to be the case going forward. O&M is projected to increase by inflation for the entirety of the study period.

Details on O&M expenses can be found in Appendix B.

Capital Improvement Plan (CIP)

The CIP for the Sanitation District drives a majority of the rate increases associated with wastewater rates. The District spent approximately \$4.4M in capital projects between 2011 and 2014. The Sanitation District is projected to spend approximately \$65M in capital projects from 2015 to 2024. The major projects scheduled are related to repairs and replacement of wastewater mains and valves and costs associated with system expansion. System expansion costs represent over \$115M during the 20 year study period. Although these costs will need to be financed by the District, a system development fee was developed to reimburse the District for these costs. Detailed information on this system development fee can be found in the subsequent section.

Details on the capital plan can be found in Appendix B.

Other Revenues

A portion of the Sanitation District's revenues come from other funding sources directly related to sanitation services. The majority of these revenues are derived from property taxes. Going forward, other revenues are projected to remain steady.

Details on other revenues can be found in Appendix B.

Interest Income

The Sanitation District has had a consistent stream of funding from interest income in the past. The District is projected to receive \$2.9M for interest and investment earnings between 2015 and 2024. In 2014, the Sanitation District has \$28.4M in reserves. The District uses interest income on those reserves to fund operating costs. Historically, interest earnings from reserves have been higher.

Details on interest income can be found in Appendix B.



Cash-Needs Revenue Requirements for the Study Period

The table below shows the projected revenue requirements and the associated percent increase to the rate revenue requirements over the study period for the Sanitation District.

Table 6: Projected Revenue Requirements and Associated Percent Increase

Year	Rate Revenue Requirements	Percent Increase
2014	\$490,950	400.0%
2015	\$604,788	20.7%
2016	\$671,055	8.2%
2017	\$746,124	8.2%
2018	\$831,157	8.2%
2019	\$927,461	8.2%
2020	\$1,036,507	8.2%
2021	\$1,159,945	8.2%
2022	\$1,299,628	8.2%
2023	\$1,457,636	8.2%
2024	\$1,568,785	3.2%

Wastewater Rates

2013 Wastewater Rates

The wastewater rates for 2013 featured an annual service charge based on meter size. A table showing the 2013 rates is below.

Table 7: 2013 Wastewater Rates

Meter Size	EQR	Annual Service Charge
5/8" & 3/4"	1	\$5.65
1" & 1.25"	2	\$11.30
1.5"	4	\$22.60
2"	8	\$45.20
3"	18	\$101.70
4"	36	\$203.40
6"	94	\$531.10



Approved and Proposed Wastewater Rates

The proposed rates put together in this study were not based on cost of service. Rates were increased based on the increase in total rate revenue requirements. The District's Board of Directors approved 2014 rates only. 2015 and 2016 rates listed below are proposed by MWH.

Table 8: Approved and Proposed Wastewater Rates from 2014 to 2016

Meter Size	EQR	Annual Service Charge		
		2014	2015	2016
5/8" & 3/4"	1	\$28.25	\$34.10	\$36.95
1" & 1.25"	2	\$56.50	\$68.20	\$73.85
1.5"	4	\$113.00	\$136.40	\$147.65
2"	8	\$226.00	\$272.75	\$295.15
3"	18	\$508.50	\$613.60	\$664.00
4"	36	\$1,017.00	\$1,227.20	\$1,328.00
6"	94	\$2,655.50	\$3,204.35	\$3,467.55



Wastewater System Development Fee Study

The Water Environment Federation (WEF) publishes recommended standards for calculating fees like the Sanitation District's system development fees, or tap fees; the American Water Works Association (AWWA) publishes similar standards for development of water fees. The two organizations both describe three general approaches:

- The equity method
- The incremental-cost method
- A combined approach that includes elements of both of the above

Equity Method

The equity method derives a fee based on the amount of money invested in the existing plant in service. Under the equity method, new customers pay a proportional amount that is equivalent to that the existing customers have already paid for the plant in service (sometimes called "buying-in"). A rational basis exists for charging new customers for past investment if and when the existing plant in service still contains enough capacity to provide new customers with the services they require.

The major steps involved in the equity method are: a) determine the available capacity in existing facilities; b) calculate the value of that existing capacity either at its original cost (OC), net book value (NBV), current value (CV), or current value less depreciation (CVLD); c) adjusting the value of the capacity for outstanding debt and/or contributed assets ; and d) calculating unit costs based on average-day (AD), max-day (MD), max-hour (MH), and customer related demands. When followed properly, this process results in a fee for each equivalent unit that reimburses the District for its past investments in facilities that are available now to provide capacity to new connections.

Incremental-Cost Method

The incremental cost method is based on the costs the utility expects to incur in order to provide additional capacity for new customers. With the incremental cost method, new customers pay a proportionate share of the future costs to expand the utility system. A rational basis exists for charging customers for proposed new capacity when the capacity in the existing system is inadequate to provide for the new customers' needs and the costs to expand the utility system are known and measurable.

The major steps involved in the incremental-cost method are: a) determine proposed cost of growth/expansion projects from all other projects; b) adjust the cost for expected financial carrying costs and expected contributions of assets; c) determine the total capacity that each project will add to the system in terms of equivalent units; d) calculate unit costs for each type of facility based on customer demands. The result of the above process is to produce a proportional fee for each equivalent unit that recovers the planned investments in growth-related capital projects.

The incremental-cost approach applies best when the existing system is not capable of providing service for new connections, and new infrastructure and natural resources are needed in order to expand the system.

Combined Approach

In many cases, new customers will use both the existing (or, reserve) capacity and will also require new capacity. The combined approach takes both the equity and incremental cost methods into consideration to derive a single proportional fee that averages the costs of existing and proposed capacity over all new connections.



Methodology Used for Wastewater System Development Fees

We used the incremental-cost approach for the purposes of the Sanitation District's system development fee study. The existing system in the Sanitation District is limited in the amount of new connections it can provide and net asset value of that system is very low. There is, however, an additional \$118.5 million required in system expansion to serve projected build out demand. As a result, we chose to use the incremental-cost approach.

System Development Fee Calculation

The system development fee is a unit cost equal to the sum of the cost per equivalent unit for new capacity. In this way, new connections pay for a proportionate share of the costs of developing new wastewater system capacity. The fee calculation can be expressed as:

$$\text{Fee} = \frac{\$ \text{ New Capacity from CIP}}{\text{Total Growth Capacity Units}}$$

Adjustments for Carrying Costs

One of the components we use in the calculation of the development fees is a provision for the financing costs incurred to acquire new assets to expand system capacity for growth. Such financing costs are also referred to frequently as financial carrying costs.

Carrying costs occur whenever the cash outflows in growth-related capital projects exceed the cash inflows from development fees. As a rule, the Sanitation District has to invest in new capacity before it can accommodate growth in the wastewater system; the investment is front-loaded and the recovery of those costs takes place over a long period of time. Thus, the District essentially finances the growth-related improvements, and part of the full cost of growth is the fair return to ratepayers (equity) and bondholders for the money used for the financing.

The total calculated carrying cost is \$2,083 per unit.



Proposed System Development Fee

Table 9 represents the calculation for 2014 wastewater system development fee.

Table 9: Proposed 2014 Wastewater System Development Fee

Item	Calculation
Estimated Additional Flow to District (GPD)	6,167,654
GPD Required to Serve One SFE	255
Additional Capacity Required (SFE)	24,187
Additional Capital Costs to Provide Capacity	\$118,515,697
Incremental Portion of Sewer SDF per SFE	\$4,900
Carrying Costs	\$2,083
Incremental Portion of Sewer SDF per SFE	\$6,983
Existing SDF	\$4,072
Increase / (Decrease)	\$2,911

Because this fee is calculated using capital costs from 2014, the fee must be indexed to represent 2014 dollars. Using an inflation assumption of 2.5% per year, the 2014 system development fee as approved by the Board of Directors, is \$7,069 per single family equivalent.



Appendix A – Water Financial Plan

Table 1
 Southgate Water and Sanitation Districts
 Financial Plan - Water Fund: Baseline
 Model Summary Results & Balance

Project Description	Estimated		Budget		Projected							
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Ending Fund Balance	\$33,779,738	\$33,994,585	\$36,793,672	\$40,194,317	\$44,173,842	\$48,519,521	\$52,977,772	\$58,144,493	\$63,353,005	\$69,097,304	\$76,106,976	\$83,121,036
Minimum Fund Balance - Target	28,719,000	28,792,000	27,812,000	26,833,000	25,854,000	24,877,000	23,900,000	22,924,000	21,949,000	20,974,000	20,000,000	19,027,000
Fund Variance	5,060,738	5,202,585	8,981,672	13,361,317	18,319,842	23,642,521	29,077,772	35,220,493	41,404,005	48,123,304	56,106,976	64,094,036
Debt Service Coverage - ALL DEBT	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Management DSC Goal	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Management Goal w/o Dev. Fees	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Fixed Charge Coverage Ratio	0.0	(0.4)	(2.6)	1.0	3.7	2.9	1.1	3.2	1.2	1.7	1.8	1.7
Minimum FC Ratio Target	0.0	(0.4)	(2.8)	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
<i>Adjustments/Actions:</i>												
Non-Debt Funding/ Grants, etc.												
Revenue Bond Proceeds												
Projected Net Revenues (after debt svc.)	(\$799,469)	(\$425,199)	(\$185,597)	\$226,587	\$337,267	\$418,230	\$534,268	\$601,418	\$681,872	\$766,091	\$875,906	\$992,635
Proposed Adjustments to Rate Revenues		147.5%	21.2%	33.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Scenario Adjustments:	\$2.00	\$4.95	\$6.00	\$8.00	\$8.00	\$8.00	\$8.00	\$8.00	\$8.00	\$8.00	\$8.00	\$8.00
Increase/Decrease O&M Totals	reset all											
Increase/Decrease Capital Proj. Totals	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Increase/Decrease Revenue Totals	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Increase/Decrease Dev. Fee Totals	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

Table 1
 Southgate Water and Sanitation Districts
 Financial Plan - Water Fund: Baseline
 Model Summary Results & Balance

Project Description	Projected								
	2025	2026	2027	2028	2029	2030	2031	2032	2033
Ending Fund Balance	\$90,176,056	\$97,828,074	\$105,444,992	\$113,365,421	\$121,513,841	\$129,689,830	\$137,896,915	\$145,744,357	\$154,068,814
Minimum Fund Balance - Target	18,055,000	17,083,000	16,112,000	15,142,000	14,172,000	13,204,000	13,236,000	13,269,000	13,303,000
Fund Variance	72,121,056	80,745,074	89,332,992	98,223,421	107,341,841	116,485,830	124,660,915	132,475,357	140,765,814
Debt Service Coverage - ALL DEBT	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Management DSC Goal	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Management Goal w/o Dev. Fees	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Fixed Charge Coverage Ratio	1.6	6.3	3.9	8.9	26.8	11.1	7.5	2.7	5.8
Minimum FC Ratio Target	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
<i>Adjustments/Actions:</i>									
Non-Debt Funding/ Grants, etc.									
Revenue Bond Proceeds	-								
Projected Net Revenues (after debt svc.)	\$1,108,004	\$1,225,971	\$1,345,867	\$1,465,907	\$1,587,644	\$1,709,342	\$1,829,725	\$1,946,347	\$2,061,929
Proposed Adjustments to Rate Revenues	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Scenario Adjustments:	\$8.00	\$8.00	\$8.00	\$8.00	\$8.00	\$8.00	\$8.00	\$8.00	\$8.00
Increase/Decrease O&M Totals									
Increase/Decrease Capital Proj. Totals	0%	0%	0%	0%	0%	0%	0%	0%	0%
Increase/Decrease Revenue Totals	0%	0%	0%	0%	0%	0%	0%	0%	0%
Increase/Decrease Dev. Fee Totals	0%	0%	0%	0%	0%	0%	0%	0%	0%

Table 2
 Southgate Water and Sanitation Districts
 Financial Plan - Water Fund: Baseline
 User Charge Revenue Projections

Description	Actual	Actual	Estimated	Budget	Projected									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Month in Which Increases Become Effective			1	1	1	1	1	1	1	1	1	1	1	1
Prorated Revenue Realization from Increases			100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
<u>Estimate of Retail Rate Revenues</u>														
Expected Annual Demand Before Changes to Price	15,719	16,022	16,314	16,505	16,948	17,441	17,983	18,574	19,215	19,904	20,643	21,432	22,392	23,353
Avg. Price/ Unit Before Adjustments			\$24.00	\$24.00	\$59.40	\$72.00	\$95.99	\$95.99	\$95.99	\$95.99	\$95.99	\$95.99	\$95.99	\$95.99
Proposed Rate Adjustments			0.00%	147.50%	21.20%	33.33%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Expected Avg. Price After Adjustments	\$8.68	\$18.00	\$24.00	\$59.40	\$72.00	\$95.99	\$95.99	\$95.99	\$95.99	\$95.99	\$95.99	\$95.99	\$95.99	\$95.99
Change in Demand due to Elasticity			-	-	-	-	-	-	-	-	-	-	-	-
Expected Annual Demand After Price Adjustments	15,719	16,022	16,314	16,505	16,948	17,441	17,983	18,574	19,215	19,904	20,643	21,432	22,392	23,353
Demand Affected by Price Change			16,314	16,505	16,948	17,441	17,983	18,574	19,215	19,904	20,643	21,432	22,392	23,353
Demand Unaffected by Price Change	15,719	16,022	-	-	-	-	-	-	-	-	-	-	-	-
Total Projected Demand	15,719	16,022	16,314	16,505	16,948	17,441	17,983	18,574	19,215	19,904	20,643	21,432	22,392	23,353
Other Adjustments to Demand (Inputs)			-	-	-	-	-	-	-	-	-	-	-	-
Total Demand	15,719	16,022	16,314	16,505	16,948	17,441	17,983	18,574	19,215	19,904	20,643	21,432	22,392	23,353
% Change		2%	2%	1%	3%	3%	3%	3%	3%	4%	4%	4%	4%	4%
<u>Estimate of Retail Rate Revenues</u>														
Expected Revenues From Existing Rates & Demand	\$136,457	\$288,398	\$391,536	\$396,117	\$406,759	\$418,584	\$431,590	\$445,780	\$461,152	\$477,706	\$495,443	\$514,362	\$537,419	\$560,476
Expected Revenues from Sum of Prior Year Increases			n/a	0	599,970	837,084	1,294,657	1,337,221	1,383,333	1,432,991	1,486,197	1,542,949	1,612,114	1,681,280
Expected Revenues from Proposed Rates & Demand			0	584,273	213,468	418,556	0	0	0	0	0	0	0	0
Other Adjustments to Revenues		(6,625)	(58,730)	(117,693)	(124,183)	(189,042)	(164,416)	(185,242)	(184,052)	(194,579)	(199,957)	(208,618)	(218,121)	(227,203)
Total Retail Rate Revenues	\$136,457	\$281,773	\$332,806	\$862,696	\$1,096,013	\$1,485,181	\$1,561,831	\$1,597,759	\$1,660,433	\$1,716,119	\$1,781,683	\$1,848,693	\$1,931,413	\$2,014,553
Percent Change from Previous Year - Effective Rate Change	n/a	106.5%	18.1%	159.2%	27.0%	35.5%	5.2%	2.3%	3.9%	3.4%	3.8%	3.8%	4.5%	4.3%
<u>Estimate of Wholesale Rate Revenues</u>														
Expected Revenues at Present Rates	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Adjustments for Increases			n/a	0	0	0	0	0	0	0	0	0	0	0
Other Adjustments to Revenues			-	-	-	-	-	-	-	-	-	-	-	-
Total Wholesale Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Grand Total User Charge Revenue	\$136,457	\$281,773	\$332,806	\$862,696	\$1,096,013	\$1,485,181	\$1,561,831	\$1,597,759	\$1,660,433	\$1,716,119	\$1,781,683	\$1,848,693	\$1,931,413	\$2,014,553

Table 2
 Southgate Water and Sanitation Districts
 Financial Plan - Water Fund: Baseline
 User Charge Revenue Projections

Description	Projected									
	2025	2026	2027	2028	2029	2030	2031	2032	2033	
Month in Which Increases Become Effective	1	1	1	1	1	1	1	1	1	1
Prorated Revenue Realization from Increases	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
<u>Estimate of Retail Rate Revenues</u>										
Expected Annual Demand Before Changes to Price	24,314	25,275	26,235	27,196	28,157	29,117	30,078	31,039	32,000	
Avg. Price/ Unit Before Adjustments	\$95.99	\$95.99	\$95.99	\$95.99	\$95.99	\$95.99	\$95.99	\$95.99	\$95.99	
Proposed Rate Adjustments	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
Expected Avg. Price After Adjustments	\$95.99	\$95.99	\$95.99	\$95.99	\$95.99	\$95.99	\$95.99	\$95.99	\$95.99	
Change in Demand due to Elasticity	-	-	-	-	-	-	-	-	-	
Expected Annual Demand After Price Adjustments	24,314	25,275	26,235	27,196	28,157	29,117	30,078	31,039	32,000	
Demand Affected by Price Change	24,314	25,275	26,235	27,196	28,157	29,117	30,078	31,039	32,000	
Demand Unaffected by Price Change	-	-	-	-	-	-	-	-	-	
Total Projected Demand	24,314	25,275	26,235	27,196	28,157	29,117	30,078	31,039	32,000	
Other Adjustments to Demand (Inputs)	-	-	-	-	-	-	-	-	-	
Total Demand	24,314	25,275	26,235	27,196	28,157	29,117	30,078	31,039	32,000	
% Change	4%	4%	4%	4%	4%	3%	3%	3%	3%	
<u>Estimate of Retail Rate Revenues</u>										
Expected Revenues From Existing Rates & Demand	\$583,533	\$606,590	\$629,647	\$652,704	\$675,761	\$698,818	\$721,875	\$744,933	\$767,990	
Expected Revenues from Sum of Prior Year Increases	1,750,445	1,819,610	1,888,775	1,957,940	2,027,105	2,096,270	2,165,435	2,234,600	2,303,765	
Expected Revenues from Proposed Rates & Demand	0	0	0	0	0	0	0	0	0	
Other Adjustments to Revenues	(236,495)	(245,682)	(254,922)	(264,136)	(273,362)	(282,582)	(291,805)	(301,027)	(310,250)	
Total Retail Rate Revenues	\$2,097,483	\$2,180,517	\$2,263,500	\$2,346,509	\$2,429,504	\$2,512,506	\$2,595,505	\$2,678,505	\$2,761,505	
<i>Percent Change from Previous Year - Effective Rate Change</i>	4.1%	4.0%	3.8%	3.7%	3.5%	3.4%	3.3%	3.2%	3.1%	
<u>Estimate of Wholesale Rate Revenues</u>										
Expected Revenues at Present Rates	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Adjustments for Increases	0	0	0	0	0	0	0	0	0	
Other Adjustments to Revenues	-	-	-	-	-	-	-	-	-	
Total Wholesale Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Grand Total User Charge Revenue	\$2,097,483	\$2,180,517	\$2,263,500	\$2,346,509	\$2,429,504	\$2,512,506	\$2,595,505	\$2,678,505	\$2,761,505	

Table 3
 Southgate Water and Sanitation Districts
 Financial Plan - Water Fund: Baseline
 Projection of Miscellaneous Revenues

Description	Notes - Acct #	Actual	Actual	Estimated	Budget	Projected									
		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Other Revenue		4,400	6,377	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500
Plan review/inspection fees		42,680	22,205	36,477	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
INCLUSION FEES		0	750	500	500	500	500	500	500	500	500	500	500	500	500
ADMINISTRATIVE FEES		14,950	12,650	12,000	9,600	9,600	9,600	9,600	9,600	9,600	9,600	9,600	9,600	9,600	9,600
Total		\$62,030	\$41,982	\$52,477	\$43,600	\$43,600	\$43,600	\$43,600	\$43,600	\$43,600	\$43,600	\$43,600	\$43,600	\$43,600	\$43,600

Table 3
 Southgate Water and Sanitation Districts
 Financial Plan - Water Fund: Baseline
 Projection of Miscellaneous Revenues

Description	Notes - Acct #	Projected								
		2025	2026	2027	2028	2029	2030	2031	2032	2033
Other Revenue		3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500
Plan review/inspection fees		30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
INCLUSION FEES		500	500	500	500	500	500	500	500	500
ADMINISTRATIVE FEES		9,600	9,600	9,600	9,600	9,600	9,600	9,600	9,600	9,600
Total		\$43,600	\$43,600	\$43,600	\$43,600	\$43,600	\$43,600	\$43,600	\$43,600	\$43,600

Table 4
 Southgate Water and Sanitation Districts
 Financial Plan - Water Fund: Baseline
 Summary of Operating Revenues

Description	Actual	Actual	Estimated	Budget	Projected								
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Retail Rates													
Revenue Before Adjustments	\$136,457	\$288,398	\$391,536	\$396,117	\$406,759	\$418,584	\$431,590	\$445,780	\$461,152	\$477,706	\$495,443	\$514,362	\$537,419
Total Adjustments to Rates over Previous Year	0	(6,625)	(58,730)	466,579	689,254	1,066,597	1,130,241	1,151,979	1,199,281	1,238,412	1,286,240	1,334,331	1,393,994
Total Retail Rate Revenues	\$136,457	\$281,773	\$332,806	\$862,696	\$1,096,013	\$1,485,181	\$1,561,831	\$1,597,759	\$1,660,433	\$1,716,119	\$1,781,683	\$1,848,693	\$1,931,413
Wholesale and Contracts Rates													
Revenue Before Adjustments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Adjustments to Rates over Previous Year	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Wholesale/Contract Revenues	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Misc. Revenues	\$62,030	\$41,982	\$52,477	\$43,600	\$43,600	\$43,600	\$43,600	\$43,600	\$43,600	\$43,600	\$43,600	\$43,600	\$43,600
Total Revenues Before Scenario Adjustments	\$198,487	\$323,755	\$385,283	\$906,296	\$1,139,613	\$1,528,781	\$1,605,431	\$1,641,359	\$1,704,033	\$1,759,719	\$1,825,283	\$1,892,293	\$1,975,013
Scenario Adjustments			-	-	-	-	-	-	-	-	-	-	-
Total Revenues - All Sources, w/Adjustments	\$198,487	\$323,755	\$385,283	\$906,296	\$1,139,613	\$1,528,781	\$1,605,431	\$1,641,359	\$1,704,033	\$1,759,719	\$1,825,283	\$1,892,293	\$1,975,013
% Change from Previous Year	n/a	63%	19%	135%	26%	34%	5%	2%	4%	3%	4%	4%	4%

Table 4
 Southgate Water and Sanitation Districts
 Financial Plan - Water Fund: Baseline
 Summary of Operating Revenues

Description	Projected									
	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Retail Rates										
Revenue Before Adjustments	\$560,476	\$583,533	\$606,590	\$629,647	\$652,704	\$675,761	\$698,818	\$721,875	\$744,933	\$767,990
Total Adjustments to Rates over Previous Year	1,454,077	1,513,949	1,573,927	1,633,853	1,693,804	1,753,743	1,813,688	1,873,629	1,933,573	1,993,515
Total Retail Rate Revenues	\$2,014,553	\$2,097,483	\$2,180,517	\$2,263,500	\$2,346,509	\$2,429,504	\$2,512,506	\$2,595,505	\$2,678,505	\$2,761,505
Wholesale and Contracts Rates										
Revenue Before Adjustments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Adjustments to Rates over Previous Year	0	0	0	0	0	0	0	0	0	0
Total Wholesale/Contract Revenues	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Misc. Revenues	\$43,600	\$43,600	\$43,600	\$43,600	\$43,600	\$43,600	\$43,600	\$43,600	\$43,600	\$43,600
Total Revenues Before Scenario Adjustments	\$2,058,153	\$2,141,083	\$2,224,117	\$2,307,100	\$2,390,109	\$2,473,104	\$2,556,106	\$2,639,105	\$2,722,105	\$2,805,105
Scenario Adjustments	-	-	-	-	-	-	-	-	-	-
Total Revenues - All Sources, w/Adjustments	\$2,058,153	\$2,141,083	\$2,224,117	\$2,307,100	\$2,390,109	\$2,473,104	\$2,556,106	\$2,639,105	\$2,722,105	\$2,805,105
% Change from Previous Year	4%	4%	4%	4%	4%	3%	3%	3%	3%	3%

Table 5
 Southgate Water and Sanitation Districts
 Financial Plan - Water Fund: Baseline
 Projected Operating and Maintenance Expenses - Department-Wide

Description	Notes - Acct #	% Fixed	Actual	Actual	Estimated	Budget	Projected										
			2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Inflation Factor					n/a	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Demand Growth					0.0%	0.2%	0.3%	0.5%	0.6%	0.9%	1.9%	1.8%	1.8%	1.7%	1.7%	1.7%	1.7%
Accounting and Audit		90%	26,716	26,995	38,450	\$36,500	\$37,423	\$38,376	\$39,358	\$40,378	\$41,463	\$42,576	\$43,717	\$44,888	\$46,088	\$47,321	\$48,587
Portfolio Management		90%	23,695	22,562	10,000	20,000	20,506	21,028	21,566	22,125	22,720	23,329	23,955	24,596	25,254	25,929	26,623
Conference and Seminars		90%	32,098	11,439	17,500	33,250	34,091	34,959	35,854	36,783	37,771	38,785	39,825	40,891	41,985	43,108	44,260
Directors Fees		90%	6,300	6,500	6,500	7,500	7,690	7,886	8,087	8,297	8,520	8,749	8,983	9,224	9,470	9,724	9,984
Employees Compensation		90%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EMP COMP - SALARY		90%	385,942	419,333	470,064	448,118	459,454	471,153	483,207	495,729	509,052	522,715	536,728	551,099	565,838	580,971	596,508
EMP COMP - FICA TAXES		90%	30,186	32,564	38,498	39,643	40,646	41,681	42,747	43,855	45,034	46,242	47,482	48,753	50,057	51,396	52,770
EMP COMP - STATE UNEMPL		90%	1,235	1,335	968	997	1,022	1,048	1,075	1,103	1,133	1,163	1,194	1,226	1,259	1,293	1,327
EMP COMP - BENEFITS		90%	91,143	97,010	86,210	99,142	101,650	104,238	106,905	109,676	112,623	115,646	118,746	121,926	125,186	128,534	131,972
EMP COMP - OVERTIME		90%	11,106	11,820	10,013	10,313	10,574	10,843	11,121	11,409	11,715	12,030	12,352	12,683	13,022	13,370	13,728
EMP COMP - SCHOOLING		90%	-	-	1,000	1,000	1,025	1,051	1,078	1,106	1,136	1,166	1,198	1,230	1,263	1,296	1,331
RECRUITMENT		90%	800	21,895	-	0	0	0	0	0	0	0	0	0	0	0	0
EMP COMP - ON CALL		90%	3,710	3,640	3,570	3,677	3,770	3,866	3,965	4,068	4,177	4,289	4,404	4,522	4,643	4,767	4,895
EMP COMP - CERTIF BONUS		90%	6,095	4,130	5,630	5,805	5,992	6,103	6,260	6,422	6,594	6,771	6,953	7,139	7,330	7,526	7,727
REWARD PROGRAM		90%	-	-	-	0	0	0	0	0	0	0	0	0	0	0	0
EMP COMP - COMP ADJ		90%	4,681	1,680	2,500	2,500	2,563	2,629	2,696	2,766	2,840	2,916	2,994	3,075	3,157	3,241	3,328
Ground Water Protection		90%	1,043	-	-	0	0	0	0	0	0	0	0	0	0	0	0
Engineering		90%	14,409	75,617	72,201	85,000	87,150	89,369	91,656	94,031	96,558	99,150	101,808	104,534	107,329	110,200	113,147
Insurance		90%	28,355	40,777	29,985	48,000	49,214	50,467	51,758	53,100	54,527	55,990	57,491	59,031	60,610	62,230	63,895
Legal		90%	2,934	4,450	14,000	26,000	26,658	27,336	28,036	28,762	29,535	30,328	31,141	31,975	32,830	33,708	34,610
Denver Water Service Charge		90%	16,022	14,988	13,775	14,000	14,354	14,720	15,096	15,487	15,904	16,331	16,768	17,217	17,678	18,151	18,636
Office Expenses		90%	65,266	64,683	86,838	98,850	101,351	103,931	106,590	109,353	112,291	115,305	118,396	121,566	124,818	128,156	131,583
Special Projects		90%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
NEWSLETTER - ADMINISTRATION	-NWSLETTER	90%	10,620	8,675	9,500	12,000	12,304	12,617	12,940	13,275	13,632	13,998	14,373	14,758	15,152	15,558	15,974
NETWORK ANALYSIS - ENGINEERING		90%	-	36	-	0	0	0	0	0	0	0	0	0	0	0	0
ELECTIONS		90%	-	6,192	-	0	0	0	0	0	0	0	0	0	0	0	0
COMPENSATION CONSULTATN	-ORG AUDIT/COMP CONS	90%	-	-	-	0	0	0	0	0	0	0	0	0	0	0	0
RATE ANALYSIS		90%	5,000	-	-	15,000	15,379	15,771	16,175	16,594	17,040	17,497	17,966	18,447	18,940	19,447	19,967
ENGINEERING SOFTWARE	-ENG SOFTWARE	90%	9,962	14,522	16,485	20,000	20,506	21,028	21,566	22,125	22,720	23,329	23,955	24,596	25,254	25,929	26,623
MAS UPGRADE	-MAS UPGRADE	90%	-	-	2,500	2,500	2,563	2,629	2,696	2,766	2,840	2,916	2,994	3,075	3,157	3,241	3,328
WEBSITE DEVEL & MAINT	-WEBSITE DEVEL & MAINT	90%	180	359	100	1,000	1,025	1,051	1,078	1,106	1,136	1,166	1,198	1,230	1,263	1,296	1,331
GIS SUPPORT	-GIS SUPPORT/DATA ENTRY	90%	6,286	44,787	38,000	38,000	38,961	39,953	40,975	42,037	43,167	44,326	45,514	46,733	47,983	49,266	50,583
DRAINAGE AUTHORITY FEES	-DRAINAGE AUTHORITY FEES	90%	323	332	400	400	410	421	431	442	454	467	479	492	505	519	532
OFFICE LANDSCAPE	-OFFICE LANDSCAPE	90%	-	-	1,800	2,000	2,051	2,103	2,157	2,212	2,272	2,333	2,395	2,460	2,525	2,593	2,662
OFFICE PAINTING	-OFFICE PAINTING/FLOORING/PARK	90%	-	-	22,500	0	0	0	0	0	0	0	0	0	0	0	0
CDPHE FEES (HEALTH DEPT)	-CDPHE FEES	90%	2,470	2,470	2,500	2,500	2,563	2,629	2,696	2,766	2,840	2,916	2,994	3,075	3,157	3,241	3,328
OPS SOFTWARE&SUPPORT/REF/BSKS	-OPS SOFTWARE & SUPPORT/REFE	90%	121	-	1,000	1,000	1,025	1,051	1,078	1,106	1,136	1,166	1,198	1,230	1,263	1,296	1,331
OFFICE PAVING		90%	-	-	-	7,000	7,177	7,360	7,548	7,744	7,952	8,165	8,384	8,609	8,839	9,075	9,318
Repairs and Maintenance		90%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
MTN - FIELD EQUIPMENT/TOOLS	-TOOLS	90%	2,684	3,851	6,500	6,500	6,664	6,834	7,009	7,191	7,384	7,582	7,785	7,994	8,208	8,427	8,652
MTN - MAINLINE REPAIRS	-MAINLINE	90%	150,328	144,443	152,275	150,000	153,795	157,711	161,745	165,937	170,397	174,970	179,661	184,471	189,405	194,470	199,671
MTN - HYDRANT REPAIRS	-HYDRANTS	90%	21,461	6,875	23,765	27,000	27,683	28,388	29,114	29,869	30,671	31,495	32,339	33,205	34,093	35,005	35,941
MTN - VALVES & BOXES	-VALVES & BOXES	90%	144,206	135,143	111,683	142,000	145,592	149,299	153,119	157,087	161,309	165,638	170,079	174,633	179,303	184,098	189,022
MTN - BUILDING	-BUILDINGS	90%	20,167	29,225	19,058	30,000	30,759	31,542	32,349	33,187	34,079	34,994	35,932	36,894	37,881	38,894	39,934
MTN - VEHICLES	-VEH	90%	26,273	26,229	31,353	30,000	30,759	31,542	32,349	33,187	34,079	34,994	35,932	36,894	37,881	38,894	39,934
MTN - BOOSTER STATION	-BOOSTERS	90%	4,989	8,237	4,500	11,000	11,278	11,565	11,861	12,169	12,498	12,831	13,175	13,528	13,890	14,261	14,643
MTN - RESERVOIR CLEANING	-RES CLEAN	90%	-	9,200	-	15,000	15,379	15,771	16,175	16,594	17,040	17,497	17,966	18,447	18,940	19,447	19,967
MTN - UNIFORMS	-UNIFORMS	90%	448	467	7,000	7,500	7,690	7,886	8,087	8,297	8,520	8,749	8,983	9,224	9,470	9,724	9,984
MTN-UNIFORMS-JAY B		90%	384	74	-	0	0	0	0	0	0	0	0	0	0	0	0
MTN - UNIFORMS-TOM		90%	495	446	-	0	0	0	0	0	0	0	0	0	0	0	0
MTN - UNIFORMS-DENNIS		90%	318	512	-	0	0	0	0	0	0	0	0	0	0	0	0
MTN - UNIFORMS-RICK		90%	499	502	-	0	0	0	0	0	0	0	0	0	0	0	0
MTN - UNIFORMS-JAY		90%	-	470	-	0	0	0	0	0	0	0	0	0	0	0	0
MTN - UNIFORMS-ALFONSO		90%	471	488	-	0	0	0	0	0	0	0	0	0	0	0	0
MTN - UNIFORMS-JONATHAN		90%	499	70	-	0	0	0	0	0	0	0	0	0	0	0	0
MTN - UNIFORMS-DAN		90%	-	-	-	0	0	0	0	0	0	0	0	0	0	0	0
MTN-UNIFORMS - MICHAEL		90%	500	500	-	0	0	0	0	0	0	0	0	0	0	0	0
MTN - PRVS	-PRVS	90%	-	778	4,000	7,000	7,177	7,360	7,548	7,744	7,952	8,165	8,384	8,609	8,839	9,075	9,318
MTN - ON CALL OPERATIONS	-ON CALL OPS	90%	4,800	5,518	5,666	5,000	5,126	5,257	5,392	5,531	5,680	5,832	6,149	6,313	6,482	6,656	
MTN - SAFETY EQUIPMENT	-SAFETY EQUIP	90%	907	2,539	2,400	4,000	4,101	4,206	4,313	4,425	4,544	4,666	4,791	4,919	5,051	5,186	5,325
MTN - WATER QUALITY TESTING	-WATER QUALITY TESTING	90%	-	-	250	250	256	263	270	277	284	292	299	307	316	324	333
CONTRACT FH PAINTING	-CONTRACT FH PAINTING	90%	23,941	18,433	-	0	0	0	0	0	0	0	0	0	0	0	0
MTN-MATERIALS & SUPPLIES	-MATERIALS & SUPPLIES	90%	6,678	13,950	7,287	7,500	7,690	7,886	8,087	8,297	8,520	8,749	8,983	9,224	9,470	9,724	9,984
Small Equipment		90%	12,316	5,698	11,000	11,000	11,278	11,565	11,861								

Table 5
 Southgate Water and Sanitation Districts
 Financial Plan - Water Fund: Baseline
 Projected Operating and Maintenance Expenses - Department-Wide

Description	Notes - Acct #	% Fixed	Projected							
			2026	2027	2028	2029	2030	2031	2032	2033
General Inflation Factor			2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Demand Growth			1.7%	1.7%	1.7%	1.7%	1.7%	1.7%	1.7%	1.7%
Accounting and Audit		90%	\$49,886	\$51,220	\$52,590	\$53,997	\$55,441	\$56,923	\$58,446	\$60,009
Portfolio Management		90%	27,335	28,066	28,816	29,587	30,378	31,191	32,025	32,882
Conference and Seminars		90%	45,444	46,660	47,907	49,189	50,504	51,855	53,242	54,666
Directors Fees		90%	10,251	10,525	10,806	11,095	11,392	11,697	12,009	12,331
Employees Compensation		90%	0	0	0	0	0	0	0	0
EMP COMP - SALARY		90%	612,461	628,841	645,659	662,927	680,657	698,860	717,551	736,741
EMP COMP - FICA TAXES		90%	54,182	55,631	57,119	58,646	60,215	61,825	63,479	65,176
EMP COMP - STATE UNEMPL		90%	1,363	1,399	1,437	1,475	1,514	1,555	1,596	1,639
EMP COMP - BENEFITS		90%	135,501	139,125	142,846	146,667	150,589	154,616	158,752	162,997
EMP COMP - OVERTIME		90%	14,095	14,472	14,859	15,257	15,665	16,084	16,514	16,955
EMP COMP - SCHOOLING		90%	1,367	1,403	1,441	1,479	1,519	1,560	1,601	1,644
RECRUITMENT		90%	0	0	0	0	0	0	0	0
EMP COMP - ON CALL		90%	5,026	5,160	5,298	5,440	5,585	5,734	5,888	6,045
EMP COMP - CERTIF BONUS		90%	7,934	8,146	8,364	8,588	8,817	9,053	9,295	9,544
REWARD PROGRAM		90%	0	0	0	0	0	0	0	0
EMP COMP - COMP ADJ		90%	3,417	3,508	3,602	3,698	3,797	3,899	4,003	4,110
Ground Water Protection		90%	0	0	0	0	0	0	0	0
Engineering		90%	116,173	119,280	122,470	125,745	129,108	132,561	136,107	139,747
Insurance		90%	65,604	67,358	69,160	71,009	72,908	74,858	76,860	78,916
Legal		90%	35,535	36,486	37,461	38,463	39,492	40,548	41,633	42,746
Denver Water Service Charge		90%	19,134	19,646	20,172	20,711	21,265	21,834	22,418	23,017
Office Expenses		90%	135,102	138,716	142,425	146,235	150,145	154,161	158,284	162,517
Special Projects		90%	0	0	0	0	0	0	0	0
NEWSLETTER - ADMINISTRATION	-NWSLETTER	90%	16,401	16,840	17,290	17,752	18,227	18,715	19,215	19,729
NETWORK ANALYSIS - ENGINEERING		90%	0	0	0	0	0	0	0	0
ELECTIONS	-ELECTIONS	90%	0	0	0	0	0	0	0	0
COMPENSATION CONSULTATN	-ORG AUDIT/COMP CONS	90%	0	0	0	0	0	0	0	0
RATE ANALYSIS	-RATE ANALYSIS	90%	20,501	21,049	21,612	22,190	22,784	23,393	24,019	24,661
ENGINEERING SOFTWARE	-ENG SOFTWARE	90%	27,335	28,066	28,816	29,587	30,378	31,191	32,025	32,882
MAS UPGRADE	-MAS UPGRADE	90%	3,417	3,508	3,602	3,698	3,797	3,899	4,003	4,110
WEBSITE DEVEL & MAINT	-WEBSITE DEVEL & MAINT	90%	1,367	1,403	1,441	1,479	1,519	1,560	1,601	1,644
GIS SUPPORT	-GIS SUPPORT/DATA ENTRY	90%	51,936	53,325	54,751	56,216	57,719	59,263	60,848	62,475
DRAINAGE AUTHORITY FEES	-DRAINAGE AUTHORITY FEES	90%	547	561	576	592	608	624	641	658
OFFICE LANDSCAPE	-OFFICE LANDSCAPE	90%	2,733	2,807	2,882	2,959	3,038	3,119	3,203	3,288
OFFICE PAINTING	-OFFICE PAINTING/FLOORING/PARK	90%	0	0	0	0	0	0	0	0
CDPHE FEES (HEALTH DEPT)	-CDPHE FEES	90%	3,417	3,508	3,602	3,698	3,797	3,899	4,003	4,110
OPS SOFTWARE&SUPPORT/REF/IBKS	-OPS SOFTWARE & SUPPORT/REFE	90%	1,367	1,403	1,441	1,479	1,519	1,560	1,601	1,644
OFFICE PAVING		90%	9,567	9,823	10,086	10,356	10,632	10,917	11,209	11,509
Repairs and Maintenance		90%	0	0	0	0	0	0	0	0
MTN - FIELD EQUIPMENT/TOOLS	-TOOLS	90%	8,884	9,121	9,365	9,616	9,873	10,137	10,408	10,687
MTN - MAINLINE REPAIRS	-MAINLINE	90%	205,011	210,494	216,124	221,904	227,838	233,932	240,188	246,612
MTN - HYDRANT REPAIRS	-HYDRANTS	90%	36,902	37,889	38,902	39,943	41,011	42,108	43,234	44,390
MTN - VALVES & BOXES	-VALVES & BOXES	90%	194,077	199,268	204,597	210,069	215,687	221,455	227,378	233,459
MTN - BUILDING	-BUILDINGS	90%	41,002	42,099	43,225	44,381	45,568	46,786	48,038	49,322
MTN - VEHICLES	-VEH	90%	41,002	42,099	43,225	44,381	45,568	46,786	48,038	49,322
MTN - BOOSTER STATION	-BOOSTERS	90%	15,034	15,438	15,849	16,273	16,708	17,155	17,614	18,085
MTN - RESERVOIR CLEANING	-RES CLEAN	90%	20,501	21,049	21,612	22,190	22,784	23,393	24,019	24,661
MTN - UNIFORMS	-UNIFORMS	90%	10,251	10,525	10,806	11,095	11,392	11,697	12,009	12,331
MTN-UNIFORMS-JAY B		90%	0	0	0	0	0	0	0	0
MTN - UNIFORMS-TOM		90%	0	0	0	0	0	0	0	0
MTN - UNIFORMS-DENNIS		90%	0	0	0	0	0	0	0	0
MTN - UNIFORMS-RICK		90%	0	0	0	0	0	0	0	0
MTN - UNIFORMS-JAY		90%	0	0	0	0	0	0	0	0
MTN - UNIFORMS-ALFONSO		90%	0	0	0	0	0	0	0	0
MTN - UNIFORMS-JONATHAN		90%	0	0	0	0	0	0	0	0
MTN - UNIFORMS-DAN		90%	0	0	0	0	0	0	0	0
MTN-UNIFORMS - MICHAEL		90%	0	0	0	0	0	0	0	0
MTN - PRV'S	-PRVS	90%	9,567	9,823	10,086	10,356	10,632	10,917	11,209	11,509
MTN - ON CALL OPERATIONS	-ON CALL OPS	90%	6,834	7,016	7,204	7,397	7,595	7,798	8,006	8,220
MTN - SAFETY EQUIPMENT	-SAFETY EQUIP	90%	5,467	5,613	5,763	5,917	6,076	6,238	6,405	6,576
MTN - WATER QUALITY TESTING	-WATER QUALITY TESTING	90%	342	351	360	370	380	390	400	411
CONTRACT FH PAINTING	-CONTRACT FH PAINTING	90%	0	0	0	0	0	0	0	0
MTN-MATERIALS & SUPPLIES	-MATERIALS & SUPPLIES	90%	10,251	10,525	10,806	11,095	11,392	11,697	12,009	12,331
Small Equipment		90%	15,034	15,438	15,849	16,273	16,708	17,155	17,614	18,085
Utilities		90%	67,317	69,118	70,966	72,864	74,813	76,814	78,868	80,977
		90%	0	0	0	0	0	0	0	0
Total Operating Expenses			\$2,165,874	\$2,223,799	\$2,283,273	\$2,344,337	\$2,407,035	\$2,471,410	\$2,537,506	\$2,605,370
% Change from Previous Year			2.7%	2.7%	2.7%	2.7%	2.7%	2.7%	2.7%	2.7%

Table 6
 Southgate Water and Sanitation Districts
 Financial Plan - Water Fund: Baseline
 Summary of Operating and Maintenance Expenses

Description	Actual	Actual	Estimated	Budget	Projected									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
O&M Expenses	\$1,260,929	\$1,409,162	\$1,437,039	\$1,584,699	\$1,624,787	\$1,666,158	\$1,708,784	\$1,753,068	\$1,800,182	\$1,848,500	\$1,898,054	\$1,948,875	\$2,000,996	\$2,054,511
Other O&M Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Scenario-Specific Adjustments to O&M	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Operating and Maint. Expense w/ Adjustments	\$1,260,929	\$1,409,162	\$1,437,039	\$1,584,699	\$1,624,787	\$1,666,158	\$1,708,784	\$1,753,068	\$1,800,182	\$1,848,500	\$1,898,054	\$1,948,875	\$2,000,996	\$2,054,511
% Change from Previous Year		12%	2%	10%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%

Table 6
 Southgate Water and Sanitation Districts
 Financial Plan - Water Fund: Baseline
 Summary of Operating and Maintenance Expenses

Description	Projected								
	2025	2026	2027	2028	2029	2030	2031	2032	2033
O&M Expenses	\$2,109,458	\$2,165,874	\$2,223,799	\$2,283,273	\$2,344,337	\$2,407,035	\$2,471,410	\$2,537,506	\$2,605,370
Other O&M Adjustments	-	-	-	-	-	-	-	-	-
Scenario-Specific Adjustments to O&M	-	-	-	-	-	-	-	-	-
Total Operating and Maint. Expense w/ Adjustments	\$2,109,458	\$2,165,874	\$2,223,799	\$2,283,273	\$2,344,337	\$2,407,035	\$2,471,410	\$2,537,506	\$2,605,370
% Change from Previous Year	3%	3%	3%	3%	3%	3%	3%	3%	3%

Table 7
 Southgate Water and Sanitation Districts
 Financial Plan - Water Fund: Baseline
 Capital Improvement Costs - Capital Costs Only (current dollars)

Project Description	Project Category	Actual	Actual	Estimated	Budget	Projected									
		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Water (Mains and Valves)	General				-	67,403	205,166	83,566	129,530	422,109	157,904	464,427	363,364	379,880	456,235
Upgrade File Servers (50%)	General			10,000	17,000										
Replace Photo Copier (50%)	General				8,750										
New Engineering Vehicle (50%)	General			17,388											
Replace Engineering Vehicle (50%)	General			17,323											
Replace Two Air Conditioners (50%)	General			4,834											
Reserve for Emergency Construction	General		-	386,790	300,000										
Global Positioning/Survey	General			15,000	15,000										
FH/Blowoff/Valve Rehab	General			246,726	130,000										
Additional Lone Tree Costs	General			-											
Manager's Vehicle	General				17,000										
Phone System	General				20,000										
Field Equipment	General			11,191											
Ops Vehicle (50%)	General			23,000											
Telemetry / SCADA	General				100,000										
Security Enhancements	General				30,000										
S. Syracuse Way Water Main	General			81,264											
PRV Valve Replacement	General				12,000										
Office Flooring	General				8,000										
Alternate Water Resources	General			500	1,000										
Previous Year CIP	General	432,070	415,599	-	-										
Total		\$432,070	\$415,599	\$814,016	\$658,750	\$67,403	\$205,166	\$83,566	\$129,530	\$422,109	\$157,904	\$464,427	\$363,364	\$379,880	\$456,235
<i>Scenario-Specific Increases to Capital Spending</i>				-	-	-	-	-	-	-	-	-	-	-	-
TOTAL CASH EXPENDITURE		\$432,070	\$415,599	\$814,016	\$658,750	\$67,403	\$205,166	\$83,566	\$129,530	\$422,109	\$157,904	\$464,427	\$363,364	\$379,880	\$456,235
Annual Replacement Funding Budget (for calculation of OMR/Fixed Charge Cvg, only)						67,403	205,166	83,566	129,530	422,109	157,904	464,427	363,364	379,880	456,235

Table 7
 Southgate Water and Sanitation Districts
 Financial Plan - Water Fund: Baseline
 Capital Improvement Costs - Capital Costs Only (current dollars)

Project Description	Project Category	Projected								
		2025	2026	2027	2028	2029	2030	2031	2032	2033
Water (Mains and Valves)	General	500,434	140,730	246,992	114,287	39,924	100,813	155,600	449,723	218,182
Upgrade File Servers (50%)	General									
Replace Photo Copier (50%)	General									
New Engineering Vehicle (50%)	General									
Replace Engineering Vehicle (50%)	General									
Replace Two Air Conditioners (50%)	General									
Reserve for Emergency Construction	General									
Global Positioning/Survey	General									
FH/Blowoff/Valve Rehab	General									
Additional Lone Tree Costs	General									
Manager's Vehicle	General									
Phone System	General									
Field Equipment	General									
Ops Vehicle (50%)	General									
Telemetry / SCADA	General									
Security Enhancements	General									
S. Syracuse Way Water Main	General									
PRV Valve Replacement	General									
Office Flooring	General									
Alternate Water Resources	General									
Previous Year CIP	General									
Total		\$500,434	\$140,730	\$246,992	\$114,287	\$39,924	\$100,813	\$155,600	\$449,723	\$218,182
<i>Scenario-Specific Increases to Capital Spending</i>		-	-	-	-	-	-	-	-	-
TOTAL CASH EXPENDITURE		\$500,434	\$140,730	\$246,992	\$114,287	\$39,924	\$100,813	\$155,600	\$449,723	\$218,182
Annual Replacement Funding Budget (for calculation of OMR/Fixed Charge Cvg. only)		500,434	140,730	246,992	114,287	39,924	100,813	155,600	449,723	218,182

Table 8
 Southgate Water and Sanitation Districts
 Financial Plan - Water Fund: Baseline
 Capital Improvement Costs - Capital Costs Only (inflated dollars)

Project Category / Description	Actual	Actual	Estimated	Budget	Projected									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Collection	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interceptor	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lifts	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Treatment	0	0	0	0	0	0	0	0	0	0	0	0	0	0
General	432,070	415,599	814,016	675,219	70,816	220,942	92,242	146,551	489,517	187,698	565,860	453,792	486,279	598,620
Grand Total	\$432,070	\$415,599	\$814,016	\$675,219	\$70,816	\$220,942	\$92,242	\$146,551	\$489,517	\$187,698	\$565,860	\$453,792	\$486,279	\$598,620
Annual Replacement Funding Budget	\$0	\$0	\$0	\$0	\$70,816	\$220,942	\$92,242	\$146,551	\$489,517	\$187,698	\$565,860	\$453,792	\$486,279	\$598,620
Annual Inflation Rate	0.0%	0.0%	0.0%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Future Value Factor	1.0000	1.0000	1.0000	1.0250	1.0506	1.0769	1.1038	1.1314	1.1597	1.1887	1.2184	1.2489	1.2801	1.3121

Table 8
 Southgate Water and Sanitation Districts
 Financial Plan - Water Fund: Baseline
 Capital Improvement Costs - Capital Costs Only (inflated dollars)

Project Category / Description	Projected								
	2025	2026	2027	2028	2029	2030	2031	2032	2033
Collection	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interceptor	0	0	0	0	0	0	0	0	0
Lifts	0	0	0	0	0	0	0	0	0
Treatment	0	0	0	0	0	0	0	0	0
General	673,028	193,997	348,993	165,522	59,268	153,399	242,683	718,949	357,516
Grand Total	\$673,028	\$193,997	\$348,993	\$165,522	\$59,268	\$153,399	\$242,683	\$718,949	\$357,516
Annual Replacement Funding Budget	\$673,028	\$193,997	\$348,993	\$165,522	\$59,268	\$153,399	\$242,683	\$718,949	\$357,516
Annual Inflation Rate	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Future Value Factor	1.3449	1.3785	1.4130	1.4483	1.4845	1.5216	1.5597	1.5987	1.6386

Table 9
 Southgate Water and Sanitation Districts
 Financial Plan - Water Fund: Baseline
 Debt Service Coverage Ratio - Calculations
 With Development Fee Income

Project Description	Include in Calc?	Actual	Actual	Estimated	Budget	Projected									
		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Gross Revenues															
<i>User Charge Revenue</i>															
Rate Related Revenues	Yes	\$136,457	\$281,773	\$332,806	\$862,696	\$1,096,013	\$1,485,181	\$1,561,831	\$1,597,759	\$1,660,433	\$1,716,119	\$1,781,683	\$1,848,693	\$1,931,413	\$2,014,553
Wholesale/Contract Revenues	Yes	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Scenario-Adjustments to Revenues	Yes	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total User Charge Revenue		\$136,457	\$281,773	\$332,806	\$862,696	\$1,096,013	\$1,485,181	\$1,561,831	\$1,597,759	\$1,660,433	\$1,716,119	\$1,781,683	\$1,848,693	\$1,931,413	\$2,014,553
<i>Miscellaneous Operating Revenue</i>															
Total Miscellaneous Operating Revenue		\$62,030	\$41,982	\$52,477	\$43,600	\$43,600	\$43,600	\$43,600	\$43,600	\$43,600	\$43,600	\$43,600	\$43,600	\$43,600	\$43,600
<i>Other Income (Non-Operating)</i>															
SDF/Tap Fees	No	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Gain / (Loss) from Investments & Cash Reconcile	Yes	(70,442)	(36,085)	0	0	0	0	0	0	0	0	0	0	0	0
Transfer to the Sewer Fund	Yes	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest/Investment Earnings	Yes	424,988	291,979	252,287	253,204	299,577	363,964	440,620	529,940	630,418	690,200	754,643	822,673	901,890	988,994
Total Gross Revenues		\$553,033	\$579,649	\$637,570	\$1,159,500	\$1,439,190	\$1,892,745	\$2,046,051	\$2,171,299	\$2,334,451	\$2,449,919	\$2,579,926	\$2,714,966	\$2,876,903	\$3,047,147
Operating and Maintenance Expenses															
Other Adjustments (Rate Stabilization Fund)		1,260,929	1,409,162	1,437,039	1,584,699	1,624,787	1,666,158	1,708,784	1,753,068	1,800,182	1,848,500	1,898,054	1,948,875	2,000,996	2,054,511
Total Expenses		\$1,260,929	\$1,409,162	\$1,437,039	\$1,584,699	\$1,624,787	\$1,666,158	\$1,708,784	\$1,753,068	\$1,800,182	\$1,848,500	\$1,898,054	\$1,948,875	\$2,000,996	\$2,054,511
Net Revenues Available for Debt		(\$707,896)	(\$829,513)	(\$799,469)	(\$425,199)	(\$185,597)	\$226,587	\$337,267	\$418,230	\$534,268	\$601,418	\$681,872	\$766,091	\$875,906	\$992,635
Debt Service Subject to Coverage Requirement (1st Liens):															
Annual Debt Service for Coverage - 1st Liens		0	0	0	0	0	0	0	0	0	0	0	0	0	0
Minimum Coverage Required		1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Min. Coverage Amount Needed - 1st Liens		0	0	0	0	0	0	0	0	0	0	0	0	0	0
Debt Service Coverage on 1st Liens		1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Debt Service Subject to Coverage Requirement (2nd Liens):															
Net Revenue Available After Payment of Sr. Liens		(707,896)	(829,513)	(799,469)	(425,199)	(185,597)	226,587	337,267	418,230	534,268	601,418	681,872	766,091	875,906	992,635
Outstanding Debt Subject to Coverage		0	0	0	0	0	0	0	0	0	0	0	0	0	0
Minimum Coverage Required		1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Min. Coverage Amount Needed - 2nd Liens		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt Service Coverage on 2nd Liens		1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Total Net Revenue Required for Coverage Reqmt.		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Surplus/(Shortage of Net Revenue)		(\$707,896)	(\$829,513)	(\$799,469)	(\$425,199)	(\$185,597)	\$226,587	\$337,267	\$418,230	\$534,268	\$601,418	\$681,872	\$766,091	\$875,906	\$992,635
Total Coverage - ALL DEBT		1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Management Coverage Goal		1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25

Table 9
 Southgate Water and Sanitation Districts
 Financial Plan - Water Fund: Baseline
 Debt Service Coverage Ratio - Calculations
 With Development Fee Income

Project Description	Include in Calc?	Projected								
		2025	2026	2027	2028	2029	2030	2031	2032	2033
Gross Revenues										
<i>User Charge Revenue</i>										
Rate Related Revenues	Yes	\$2,097,483	\$2,180,517	\$2,263,500	\$2,346,509	\$2,429,504	\$2,512,506	\$2,595,505	\$2,678,505	\$2,761,505
Wholesale/Contract Revenues	Yes	0	0	0	0	0	0	0	0	0
Scenario-Adjustments to Revenues	Yes	0	0	0	0	0	0	0	0	0
Total User Charge Revenue		\$2,097,483	\$2,180,517	\$2,263,500	\$2,346,509	\$2,429,504	\$2,512,506	\$2,595,505	\$2,678,505	\$2,761,505
<i>Miscellaneous Operating Revenue</i>										
Total Miscellaneous Operating Revenue		\$43,600	\$43,600	\$43,600	\$43,600	\$43,600	\$43,600	\$43,600	\$43,600	\$43,600
<i>Other Income (Non-Operating)</i>										
SDF/Tap Fees	No	0	0	0	0	0	0	0	0	0
Gain / (Loss) from Investments & Cash Reconcile	Yes	0	0	0	0	0	0	0	0	0
Transfer to the Sewer Fund	Yes	0	0	0	0	0	0	0	0	0
Interest/Investment Earnings	Yes	1,076,379	1,167,728	1,262,566	1,359,071	1,458,877	1,560,271	1,662,029	1,761,747	1,862,194
Total Gross Revenues		\$3,217,462	\$3,391,845	\$3,569,666	\$3,749,179	\$3,931,981	\$4,116,377	\$4,301,134	\$4,483,852	\$4,667,299
Operating and Maintenance Expenses										
Other Adjustments (Rate Stabilization Fund)		2,109,458	2,165,874	2,223,799	2,283,273	2,344,337	2,407,035	2,471,410	2,537,506	2,605,370
Total Expenses		\$2,109,458	\$2,165,874	\$2,223,799	\$2,283,273	\$2,344,337	\$2,407,035	\$2,471,410	\$2,537,506	\$2,605,370
Net Revenues Available for Debt		\$1,108,004	\$1,225,971	\$1,345,867	\$1,465,907	\$1,587,644	\$1,709,342	\$1,829,725	\$1,946,347	\$2,061,929
Debt Service Subject to Coverage Requirement (1st Liens):										
Annual Debt Service for Coverage - 1st Liens		0	0	0	0	0	0	0	0	0
Minimum Coverage Required		1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Min. Coverage Amount Needed - 1st Liens		0	0	0	0	0	0	0	0	0
Debt Service Coverage on 1st Liens		1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Debt Service Subject to Coverage Requirement (2nd Liens):										
Net Revenue Available After Payment of Sr. Liens		1,108,004	1,225,971	1,345,867	1,465,907	1,587,644	1,709,342	1,829,725	1,946,347	2,061,929
Outstanding Debt Subject to Coverage		0	0	0	0	0	0	0	0	0
Minimum Coverage Required		1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Min. Coverage Amount Needed - 2nd Liens		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt Service Coverage on 2nd Liens		1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Total Net Revenue Required for Coverage Reqmt.		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Surplus/(Shortage of Net Revenue)		\$1,108,004	\$1,225,971	\$1,345,867	\$1,465,907	\$1,587,644	\$1,709,342	\$1,829,725	\$1,946,347	\$2,061,929
Total Coverage - ALL DEBT		1.25	1.25	1.25	1.25	1.25	1.25	1.25	0.00	0.00
Management Coverage Goal		1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25

Table 10
 Southgate Water and Sanitation Districts
 Financial Plan - Water Fund: Baseline
 Other Funding for Capital Projects

Project Description	Category (select)	Actual		Estimated	Budget	Projected									
		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
SDF/Tap Fees	dev. Fees	2,061,614	1,981,814	1,644,080	1,315,264	3,055,500	3,395,000	3,734,500	4,074,000	4,413,500	4,753,000	5,092,500	5,432,000	6,620,044	6,620,044
Gain / (Loss) from Investments & Cash Reconcile	other	(70,442)	(36,085)												
Transfer to the Sewer Fund	other														
Total		\$1,991,172	\$1,945,729	\$1,644,080	\$1,315,264	\$3,055,500	\$3,395,000	\$3,734,500	\$4,074,000	\$4,413,500	\$4,753,000	\$5,092,500	\$5,432,000	\$6,620,044	\$6,620,044

note: use this table to enter things like contributions, participation agreement payments, and any external cash provided. Also, special financing, tax supports, etc.

Table 10
 Southgate Water and Sanitation Districts
 Financial Plan - Water Fund: Baseline
 Other Funding for Capital Projects

Project Description	Category (select)	Projected								
		2025	2026	2027	2028	2029	2030	2031	2032	2033
SDF/Tap Fees	dev. Fees	6,620,044	6,620,044	6,620,044	6,620,044	6,620,044	6,620,044	6,620,044	6,620,044	6,620,044
Gain / (Loss) from Investments & Cash Reconcile	other									
Transfer to the Sewer Fund	other									
Total		\$6,620,044	\$6,620,044	\$6,620,044	\$6,620,044	\$6,620,044	\$6,620,044	\$6,620,044	\$6,620,044	\$6,620,044

note: use this table to enter things like contributions, participation agreement pay

Table 11
 Southgate Water and Sanitation Districts
 Financial Plan - Water Fund: Baseline
 Cash Fund Activity and Balance

Project Description	Actual	Actual	Estimated	Budget	Projected								
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Rate of Return on Avg. Fund Balance	0.0%	0.0%	0.8%	0.8%	0.9%	1.0%	1.1%	1.2%	1.3%	1.3%	1.3%	1.3%	1.3%
Override			0.8%	0.8%	0.9%	1.0%	1.1%	1.2%	1.3%	1.3%	1.3%	1.3%	1.3%
Beginning Fund Balance	\$32,090,793	\$33,012,441	\$33,749,143	\$33,779,738	\$33,994,585	\$36,793,672	\$40,194,317	\$44,173,842	\$48,519,521	\$52,977,772	\$58,144,493	\$63,353,005	\$69,097,304
Sources of Funds													
Retail Rate Revenues	136,457	281,773	332,806	862,696	1,096,013	1,485,181	1,561,831	1,597,759	1,660,433	1,716,119	1,781,683	1,848,693	1,931,413
Wholesale/Contract Revenues	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Revenues	62,030	41,982	52,477	43,600	43,600	43,600	43,600	43,600	43,600	43,600	43,600	43,600	43,600
Projected Debt Proceeds	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Other Capital Inflows	(70,442)	(36,085)	0	0	0	0	0	0	0	0	0	0	0
Total Development Fees	2,061,614	1,981,814	1,644,080	1,315,264	3,055,500	3,395,000	3,734,500	4,074,000	4,413,500	4,753,000	5,092,500	5,432,000	6,620,044
Interest/Investment Earnings	424,988	291,979	252,287	253,204	299,577	363,964	440,620	529,940	630,418	690,200	754,643	822,673	901,890
Total Sources of Funds	\$2,614,647	\$2,561,463	\$2,281,650	\$2,474,764	\$4,494,690	\$5,287,745	\$5,780,551	\$6,245,299	\$6,747,951	\$7,202,919	\$7,672,426	\$8,146,966	\$9,496,947
Uses of Funds													
Operating and Maintenance Expenses	\$1,260,929	\$1,409,162	\$1,437,039	\$1,584,699	\$1,624,787	\$1,666,158	\$1,708,784	\$1,753,068	\$1,800,182	\$1,848,500	\$1,898,054	\$1,948,875	\$2,000,996
Debt Service Payments - Outstanding Bonds	0	0	0	0	0	0	0	0	0	0	0	0	0
Debt Service Payments - Projected Issues	0	0	0	0	0	0	0	0	0	0	0	0	0
Capital Project Costs	432,070	415,599	814,016	675,219	70,816	220,942	92,242	146,551	489,517	187,698	565,860	453,792	486,279
Costs of Bond Issuance	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Uses of Funds	\$1,692,999	\$1,824,761	\$2,251,055	\$2,259,918	\$1,695,603	\$1,887,100	\$1,801,026	\$1,899,620	\$2,289,700	\$2,036,199	\$2,463,913	\$2,402,666	\$2,487,275
Total Change in Fund Balance	\$921,648	\$736,702	\$30,595	\$214,847	\$2,799,088	\$3,400,645	\$3,979,525	\$4,345,679	\$4,458,251	\$5,166,720	\$5,208,512	\$5,744,299	\$7,009,672
Available Fund Balance (net of required reserves)	\$5,382,441	\$5,044,143	\$5,060,738	\$5,202,585	\$8,981,672	\$13,361,317	\$18,319,842	\$23,642,521	\$29,077,772	\$35,220,493	\$41,404,005	\$48,123,304	\$56,106,976
Ending Fund Balance	\$33,012,441	\$33,749,143	\$33,779,738	\$33,994,585	\$36,793,672	\$40,194,317	\$44,173,842	\$48,519,521	\$52,977,772	\$58,144,493	\$63,353,005	\$69,097,304	\$76,106,976

Table 11
 Southgate Water and Sanitation Districts
 Financial Plan - Water Fund: Baseline
 Cash Fund Activity and Balance

Project Description	Projected									
	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Rate of Return on Avg. Fund Balance	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%
Override	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%
Beginning Fund Balance	\$76,106,976	\$83,121,036	\$90,176,056	\$97,828,074	\$105,444,992	\$113,365,421	\$121,513,841	\$129,689,830	\$137,896,915	\$145,744,357
Sources of Funds										
Retail Rate Revenues	2,014,553	2,097,483	2,180,517	2,263,500	2,346,509	2,429,504	2,512,506	2,595,505	2,678,505	2,761,505
Wholesale/Contract Revenues	0	0	0	0	0	0	0	0	0	0
Other Revenues	43,600	43,600	43,600	43,600	43,600	43,600	43,600	43,600	43,600	43,600
Projected Debt Proceeds	0	0	0	0	0	0	0	0	0	0
Total Other Capital Inflows	0	0	0	0	0	0	0	0	0	0
Total Development Fees	6,620,044	6,620,044	6,620,044	6,620,044	6,620,044	6,620,044	6,620,044	6,620,044	6,620,044	6,620,044
Interest/Investment Earnings	988,994	1,076,379	1,167,728	1,262,566	1,359,071	1,458,877	1,560,271	1,662,029	1,761,747	1,862,194
Total Sources of Funds	\$9,667,191	\$9,837,506	\$10,011,889	\$10,189,710	\$10,369,224	\$10,552,026	\$10,736,422	\$10,921,179	\$11,103,897	\$11,287,343
Uses of Funds										
Operating and Maintenance Expenses	\$2,054,511	\$2,109,458	\$2,165,874	\$2,223,799	\$2,283,273	\$2,344,337	\$2,407,035	\$2,471,410	\$2,537,506	\$2,605,370
Debt Service Payments - Outstanding Bonds	0	0	0	0	0	0	0	0	0	0
Debt Service Payments - Projected Issues	0	0	0	0	0	0	0	0	0	0
Capital Project Costs	598,620	673,028	193,997	348,993	165,522	59,268	153,399	242,683	718,949	357,516
Costs of Bond Issuance	0	0	0	0	0	0	0	0	0	0
Total Uses of Funds	\$2,653,131	\$2,782,486	\$2,359,871	\$2,572,792	\$2,448,795	\$2,403,605	\$2,560,434	\$2,714,093	\$3,256,455	\$2,962,886
Total Change in Fund Balance	\$7,014,060	\$7,055,020	\$7,652,018	\$7,616,918	\$7,920,429	\$8,148,420	\$8,175,988	\$8,207,086	\$7,847,442	\$8,324,457
Available Fund Balance (net of required reserves)	\$64,094,036	\$72,121,056	\$80,745,074	\$89,332,992	\$98,223,421	\$107,341,841	\$116,485,830	\$124,660,915	\$132,475,357	\$140,765,814
Ending Fund Balance	\$83,121,036	\$90,176,056	\$97,828,074	\$105,444,992	\$113,365,421	\$121,513,841	\$129,689,830	\$137,896,915	\$145,744,357	\$154,068,814

Table 12
 Southgate Water and Sanitation Districts
 Financial Plan - Water Fund: Baseline
 Minimum Fund Balances/Restricted Reserves

Project Description	Actual	Actual	Estimated	Budget	Projected								
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Debt Service Reserve Requirements - Prj. Issues	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Operating Reserve	\$592,172	\$662,725	\$675,889	\$744,459	\$763,256	\$783,015	\$802,736	\$824,408	\$845,995	\$868,545	\$892,058	\$915,534	\$939,970
Investments Reserve	27,000,000	28,000,000	28,000,000	28,000,000	27,000,000	26,000,000	25,000,000	24,000,000	23,000,000	22,000,000	21,000,000	20,000,000	19,000,000
TABOR Reserve	37,828	42,275	43,111	47,541	48,744	49,985	51,264	52,592	54,005	55,455	56,942	58,466	60,030
Total	\$27,630,000	\$28,705,000	\$28,719,000	\$28,792,000	\$27,812,000	\$26,833,000	\$25,854,000	\$24,877,000	\$23,900,000	\$22,924,000	\$21,949,000	\$20,974,000	\$20,000,000

Table 12
 Southgate Water and Sanitation Districts
 Financial Plan - Water Fund: Baseline
 Minimum Fund Balances/Restricted Reserves

Project Description	Projected									
	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Debt Service Reserve Requirements - Prj. Issues	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Operating Reserve	\$965,365	\$991,716	\$1,018,024	\$1,045,286	\$1,073,502	\$1,101,670	\$1,131,789	\$1,161,858	\$1,192,875	\$1,224,839
Investments Reserve	18,000,000	17,000,000	16,000,000	15,000,000	14,000,000	13,000,000	12,000,000	12,000,000	12,000,000	12,000,000
TABOR Reserve	61,635	63,284	64,976	66,714	68,498	70,330	72,211	74,142	76,125	78,161
Total	\$19,027,000	\$18,055,000	\$17,083,000	\$16,112,000	\$15,142,000	\$14,172,000	\$13,204,000	\$13,236,000	\$13,269,000	\$13,303,000

Table 13
 Southgate Water and Sanitation Districts
 Financial Plan - Water Fund: Baseline
 Cash-Needs Revenue Requirements

Project Description	Actual	Actual	Estimated	Budget	Projected								
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Operating and Maintenance Expenses	\$1,260,929	\$1,409,162	\$1,437,039	\$1,584,699	\$1,624,787	\$1,666,158	\$1,708,784	\$1,753,068	\$1,800,182	\$1,848,500	\$1,898,054	\$1,948,875	\$2,000,996
Annual Debt Service - Outstanding Debt	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt-Service - Projected Issues	0	0	0	0	0	0	0	0	0	0	0	0	0
Capital Projects	432,070	415,599	814,016	675,219	70,816	220,942	92,242	146,551	489,517	187,698	565,860	453,792	486,279
Bond Issuance Costs	0	0	0	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0	0	0	0
Change in Fund Balance	921,648	736,702	30,595	214,847	2,799,088	3,400,645	3,979,525	4,345,679	4,458,251	5,166,720	5,208,512	5,744,299	7,009,672
Total Revenue Requirement	\$2,614,647	\$2,561,463	\$2,281,650	\$2,474,764	\$4,494,690	\$5,287,745	\$5,780,551	\$6,245,299	\$6,747,951	\$7,202,919	\$7,672,426	\$8,146,966	\$9,496,947
Wholesale/Contract Revenues	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Revenues	62,030	41,982	52,477	43,600	43,600	43,600	43,600	43,600	43,600	43,600	43,600	43,600	43,600
Projected Debt Proceeds	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Other Capital Inflows	(70,442)	(36,085)	0	0	0	0	0	0	0	0	0	0	0
Total Development Fees	2,061,614	1,981,814	1,644,080	1,315,264	3,055,500	3,395,000	3,734,500	4,074,000	4,413,500	4,753,000	5,092,500	5,432,000	6,620,044
Interest/Investment Earnings	424,988	291,979	252,287	253,204	299,577	363,964	440,620	529,940	630,418	690,200	754,643	822,673	901,890
Total Non-Rate Related Revenue/Income	\$2,478,190	\$2,279,690	\$1,948,844	\$1,612,068	\$3,398,677	\$3,802,564	\$4,218,720	\$4,647,540	\$5,087,518	\$5,486,800	\$5,890,743	\$6,298,273	\$7,565,534
Required User Charge Revenue	\$136,457	\$281,773	\$332,806	\$862,696	\$1,096,013	\$1,485,181	\$1,561,831	\$1,597,759	\$1,660,433	\$1,716,119	\$1,781,683	\$1,848,693	\$1,931,413

Table 13
 Southgate Water and Sanitation Districts
 Financial Plan - Water Fund: Baseline
 Cash-Needs Revenue Requirements

Project Description	Projected									
	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Operating and Maintenance Expenses	\$2,054,511	\$2,109,458	\$2,165,874	\$2,223,799	\$2,283,273	\$2,344,337	\$2,407,035	\$2,471,410	\$2,537,506	\$2,605,370
Annual Debt Service - Outstanding Debt	0	0	0	0	0	0	0	0	0	0
Annual Debt-Service - Projected Issues	0	0	0	0	0	0	0	0	0	0
Capital Projects	598,620	673,028	193,997	348,993	165,522	59,268	153,399	242,683	718,949	357,516
Bond Issuance Costs	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0
Change in Fund Balance	7,014,060	7,055,020	7,652,018	7,616,918	7,920,429	8,148,420	8,175,988	8,207,086	7,847,442	8,324,457
Total Revenue Requirement	\$9,667,191	\$9,837,506	\$10,011,889	\$10,189,710	\$10,369,224	\$10,552,026	\$10,736,422	\$10,921,179	\$11,103,897	\$11,287,343
Wholesale/Contract Revenues	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Revenues	43,600	43,600	43,600	43,600	43,600	43,600	43,600	43,600	43,600	43,600
Projected Debt Proceeds	0	0	0	0	0	0	0	0	0	0
Total Other Capital Inflows	0	0	0	0	0	0	0	0	0	0
Total Development Fees	6,620,044	6,620,044	6,620,044	6,620,044	6,620,044	6,620,044	6,620,044	6,620,044	6,620,044	6,620,044
Interest/Investment Earnings	988,994	1,076,379	1,167,728	1,262,566	1,359,071	1,458,877	1,560,271	1,662,029	1,761,747	1,862,194
Total Non-Rate Related Revenue/Income	\$7,652,638	\$7,740,024	\$7,831,372	\$7,926,210	\$8,022,715	\$8,122,522	\$8,223,915	\$8,325,674	\$8,425,391	\$8,525,838
Required User Charge Revenue	\$2,014,553	\$2,097,483	\$2,180,517	\$2,263,500	\$2,346,509	\$2,429,504	\$2,512,506	\$2,595,505	\$2,678,505	\$2,761,505



Appendix B – Wastewater Financial Plan

Table 1
 Southgate Water and Sanitation Districts
 Financial Plan - Sewer Fund: Baseline
 Model Summary Results & Balance

Project Description	Estimated	Budget	Projected									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Ending Fund Balance	\$32,354,396	\$32,950,371	\$31,947,937	\$30,849,121	\$29,651,436	\$28,343,570	\$26,921,898	\$25,479,206	\$23,630,949	\$20,615,421	\$19,130,353	\$17,643,581
Minimum Fund Balance - Target	25,720,000	28,363,000	13,845,000	13,867,000	13,889,000	13,912,000	13,937,000	13,962,000	13,988,000	14,015,000	14,042,000	14,070,000
Fund Variance	6,634,396	4,587,371	18,102,937	16,982,121	15,762,436	14,431,570	12,984,898	11,517,206	9,642,949	6,600,421	5,088,353	3,573,581
Debt Service Coverage - ALL DEBT	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Management DSC Goal	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Management Goal w/o Dev. Fees	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Fixed Charge Coverage Ratio	0.0	(0.2)	(0.1)	0.2	0.4	0.6	0.7	1.0	0.9	1.2	1.4	1.6
Minimum FC Ratio Target	0.0	(0.2)	(0.1)	0.0	0.2	0.4	0.7	1.0	1.0	1.0	1.0	1.0
<i>Adjustments/Actions:</i>												
Non-Debt Funding/ Grants, etc.												
Revenue Bond Proceeds												
Projected Net Revenues (after debt svc.)	(\$299,158)	\$172,340	(\$14,432)	\$34,252	\$91,158	\$148,098	\$213,442	\$290,621	\$381,259	\$487,183	\$610,444	\$685,759
					0	0	0	0	0	0	0	0
Proposed Adjustments to Rate Revenues		400.0%	20.7%	8.2%	8.2%	8.2%	8.2%	8.2%	8.2%	8.2%	8.2%	3.2%
Scenario Adjustments:	\$0.47	\$2.35	\$2.84	\$3.08	\$3.33	\$3.61	\$3.91	\$4.23	\$4.58	\$4.96	\$5.37	\$5.55
Increase/Decrease O&M Totals	reset all											
Increase/Decrease Capital Proj. Totals	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Increase/Decrease Revenue Totals	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Increase/Decrease Dev. Fee Totals	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

Table 1
 Southgate Water and Sanitation Districts
 Financial Plan - Sewer Fund: Baseline
 Model Summary Results & Balance

Project Description	Projected								
	2025	2026	2027	2028	2029	2030	2031	2032	2033
Ending Fund Balance	\$16,158,140	\$14,677,279	\$17,786,234	\$16,098,703	\$14,424,066	\$18,660,305	\$16,732,688	\$14,827,709	\$19,718,532
Minimum Fund Balance - Target	14,099,000	14,129,000	14,424,339	14,455,339	14,487,339	14,860,388	14,894,388	14,929,388	14,965,388
Fund Variance	2,059,140	548,279	3,361,895	1,643,364	(63,273)	3,799,917	1,838,300	(101,680)	4,753,144
Debt Service Coverage - ALL DEBT	1.25	1.25	1.25	1.25	4.02	1.92	2.10	2.28	2.16
Management DSC Goal	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Management Goal w/o Dev. Fees	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Fixed Charge Coverage Ratio	1.7	1.9	1.3	1.4	1.5	1.1	1.2	1.3	1.2
Minimum FC Ratio Target	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
<i>Adjustments/Actions:</i>									
Non-Debt Funding/ Grants, etc.									
Revenue Bond Proceeds			4,570,965			5,880,140			
Projected Net Revenues (after debt svc.)	\$765,574	\$850,102	\$657,564	\$752,192	\$852,224	\$594,911	\$706,514	\$824,305	\$749,893
	0	0	0	0	0	0	0	0	0
Proposed Adjustments to Rate Revenues	3.2%	3.2%	3.2%	3.2%	3.2%	3.2%	3.2%	3.2%	3.2%
Scenario Adjustments:	\$5.73	\$5.91	\$6.10	\$6.30	\$6.50	\$6.71	\$6.93	\$7.15	\$7.15
Increase/Decrease O&M Totals									
Increase/Decrease Capital Proj. Totals	0%	0%	0%	0%	0%	0%	0%	0%	0%
Increase/Decrease Revenue Totals	0%	0%	0%	0%	0%	0%	0%	0%	0%
Increase/Decrease Dev. Fee Totals	0%	0%	0%	0%	0%	0%	0%	0%	0%

Table 2
 Southgate Water and Sanitation Districts
 Financial Plan - Sewer Fund: Baseline
 User Charge Revenue Projections

Description	Actual	Actual	Estimated	Budget	Projected									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Month in Which Increases Become Effective			1	1	1	1	1	1	1	1	1	1	1	1
Prorated Revenue Realization from Increases			100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Estimate of Retail Rate Revenues														
Expected Annual Customers	16,533	16,871	17,041	17,379	17,742	18,192	18,692	19,242	19,842	20,492	21,192	21,942	22,742	23,717
Avg. Price/ Customer Before Adjustments			\$5.65	\$5.65	\$28.25	\$34.09	\$36.89	\$39.92	\$43.20	\$46.74	\$50.58	\$54.74	\$59.23	\$64.10
Proposed Rate Adjustments			0.00%	400.00%	20.67%	8.21%	8.21%	8.21%	8.21%	8.21%	8.21%	8.21%	8.21%	3.20%
Expected Avg. Price After Adjustments	\$5.65	\$5.65	\$5.65	\$28.25	\$34.09	\$36.89	\$39.92	\$43.20	\$46.74	\$50.58	\$54.74	\$59.23	\$64.10	\$66.15
Change in Demand due to Elasticity			-	-	-	-	-	-	-	-	-	-	-	-
Expected Annual Demand After Price Adjustments	16,533	16,871	17,041	17,379	17,742	18,192	18,692	19,242	19,842	20,492	21,192	21,942	22,742	23,717
Demand Affected by Price Change			17,041	17,379	17,742	18,192	18,692	19,242	19,842	20,492	21,192	21,942	22,742	23,717
Demand Unaffected by Price Change	16,533	16,871	-	-	-	-	-	-	-	-	-	-	-	-
Total Projected Demand	16,533	16,871	17,041	17,379	17,742	18,192	18,692	19,242	19,842	20,492	21,192	21,942	22,742	23,717
Other Adjustments to Demand (Inputs)			-	-	-	-	-	-	-	-	-	-	-	-
Total Demand	16,533	16,871	17,041	17,379	17,742	18,192	18,692	19,242	19,842	20,492	21,192	21,942	22,742	23,717
% Change		2%	1%	2%	2%	3%	3%	3%	3%	3%	3%	4%	4%	4%
Estimate of Retail Rate Revenues														
Expected Revenues From Existing Rates & Demand	\$93,409	\$95,319	\$96,280	\$98,190	\$100,241	\$102,784	\$105,609	\$108,716	\$112,106	\$115,779	\$119,734	\$123,971	\$128,491	\$134,000
Expected Revenues from Sum of Prior Year Increases			n/a	0	400,964	517,344	583,891	659,363	744,968	842,066	952,180	1,077,025	1,218,522	1,386,127
Expected Revenues from Proposed Rates & Demand			0	392,760	103,582	50,928	56,625	63,078	70,387	78,663	88,031	98,632	110,623	48,659
Other Adjustments to Revenues		4,331	4,331											
Total Retail Rate Revenues	\$93,409	\$99,650	\$100,611	\$490,950	\$604,788	\$671,055	\$746,124	\$831,157	\$927,461	\$1,036,507	\$1,159,945	\$1,299,628	\$1,457,636	\$1,568,785
Percent Change from Previous Year - Effective Rate Change	n/a	6.7%	1.0%	388.0%	23.2%	11.0%	11.2%	11.4%	11.6%	11.8%	11.9%	12.0%	12.2%	7.6%
Estimate of Wholesale Rate Revenues														
Expected Revenues at Present Rates	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Adjustments for Increases			n/a	0	0	0	0	0	0	0	0	0	0	0
Other Adjustments to Revenues														
Total Wholesale Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Grand Total User Charge Revenue	\$93,409	\$99,650	\$100,611	\$490,950	\$604,788	\$671,055	\$746,124	\$831,157	\$927,461	\$1,036,507	\$1,159,945	\$1,299,628	\$1,457,636	\$1,568,785

Table 2
 Southgate Water and Sanitation Districts
 Financial Plan - Sewer Fund: Baseline
 User Charge Revenue Projections

Description	Projected									
	2025	2026	2027	2028	2029	2030	2031	2032	2033	
Month in Which Increases Become Effective	1	1	1	1	1	1	1	1	1	1
Prorated Revenue Realization from Increases	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
<u>Estimate of Retail Rate Revenues</u>										
Expected Annual Customers	24,692	25,667	26,642	27,617	28,592	29,567	30,542	31,517	32,491	
Avg. Price/ Customer Before Adjustments	\$66.15	\$68.26	\$70.45	\$72.70	\$75.03	\$77.43	\$79.91	\$82.47	\$85.11	
Proposed Rate Adjustments	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	0.00%
Expected Avg. Price After Adjustments	\$68.26	\$70.45	\$72.70	\$75.03	\$77.43	\$79.91	\$82.47	\$85.11	\$85.11	
Change in Demand due to Elasticity	-	-	-	-	-	-	-	-	-	-
Expected Annual Demand After Price Adjustments	24,692	25,667	26,642	27,617	28,592	29,567	30,542	31,517	32,491	
Demand Affected by Price Change	24,692	25,667	26,642	27,617	28,592	29,567	30,542	31,517	32,491	
Demand Unaffected by Price Change	-	-	-	-	-	-	-	-	-	-
Total Projected Demand	24,692	25,667	26,642	27,617	28,592	29,567	30,542	31,517	32,491	
Other Adjustments to Demand (Inputs)	-	-	-	-	-	-	-	-	-	-
Total Demand	24,692	25,667	26,642	27,617	28,592	29,567	30,542	31,517	32,491	
% Change	4%	4%	4%	4%	4%	3%	3%	3%	3%	
<u>Estimate of Retail Rate Revenues</u>										
Expected Revenues From Existing Rates & Demand	\$139,508	\$145,017	\$150,525	\$156,034	\$161,542	\$167,051	\$172,560	\$178,068	\$183,577	
Expected Revenues from Sum of Prior Year Increases	1,493,768	1,607,095	1,726,357	1,851,811	1,983,726	2,122,381	2,268,068	2,421,088	2,581,757	
Expected Revenues from Proposed Rates & Demand	52,280	56,084	60,078	64,270	68,669	73,284	78,123	83,198	0	
Other Adjustments to Revenues	-	-	-	-	-	-	-	-	-	-
Total Retail Rate Revenues	\$1,685,557	\$1,808,197	\$1,936,960	\$2,072,115	\$2,213,938	\$2,362,716	\$2,518,751	\$2,682,354	\$2,765,334	
Percent Change from Previous Year - Effective Rate Change	7.4%	7.3%	7.1%	7.0%	6.8%	6.7%	6.6%	6.5%	3.1%	
<u>Estimate of Wholesale Rate Revenues</u>										
Expected Revenues at Present Rates	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Adjustments for Increases	0	0	0	0	0	0	0	0	0	0
Other Adjustments to Revenues	-	-	-	-	-	-	-	-	-	-
Total Wholesale Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Grand Total User Charge Revenue	\$1,685,557	\$1,808,197	\$1,936,960	\$2,072,115	\$2,213,938	\$2,362,716	\$2,518,751	\$2,682,354	\$2,765,334	

Table 3
 Southgate Water and Sanitation Districts
 Financial Plan - Sewer Fund: Baseline
 Projection of Miscellaneous Revenues

Description	Notes - Acct #	Actual	Actual	Estimated	Budget	Projected									
		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Other Revenue		3,300	283,633	1,900	500	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Project Participation		0	0	2,500	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Property Tax Revenue		842,574	775,004	779,550	830,297	855,206	880,862	907,288	925,434	943,942	962,821	982,078	1,001,719	1,021,754	1,042,189
Plan review/inspection fees		38,312	15,945	33,743	33,743	33,743	33,743	33,743	33,743	33,743	33,743	33,743	33,743	33,743	33,743
INCLUSION FEES		0	1,375	675	675	675	675	675	675	675	675	675	675	675	675
ADMINISTRATIVE FEES		7,100	12,050	11,100	11,100	11,100	11,100	11,100	11,100	11,100	11,100	11,100	11,100	11,100	11,100
Total		\$891,286	\$1,088,007	\$829,468	\$881,315	\$910,723	\$936,380	\$962,805	\$980,951	\$999,460	\$1,018,339	\$1,037,595	\$1,057,237	\$1,077,271	\$1,097,706

Table 3
 Southgate Water and Sanitation Districts
 Financial Plan - Sewer Fund: Baseline
 Projection of Miscellaneous Revenues

Description	Notes - Acct #	Projected								
		2025	2026	2027	2028	2029	2030	2031	2032	2033
Other Revenue		5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Project Participation		5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Property Tax Revenue		1,063,032	1,084,293	1,105,979	1,128,099	1,150,660	1,173,674	1,197,147	1,221,090	1,245,512
Plan review/inspection fees		33,743	33,743	33,743	33,743	33,743	33,743	33,743	33,743	33,743
INCLUSION FEES		675	675	675	675	675	675	675	675	675
ADMINISTRATIVE FEES		11,100	11,100	11,100	11,100	11,100	11,100	11,100	11,100	11,100
Total		\$1,118,550	\$1,139,811	\$1,161,496	\$1,183,616	\$1,206,178	\$1,229,191	\$1,252,665	\$1,276,608	\$1,301,029

Table 4
 Southgate Water and Sanitation Districts
 Financial Plan - Sewer Fund: Baseline
 Summary of Operating Revenues

Description	Actual	Actual	Estimated	Budget	Projected								
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Retail Rates													
Revenue Before Adjustments	\$93,409	\$95,319	\$96,280	\$98,190	\$100,241	\$102,784	\$105,609	\$108,716	\$112,106	\$115,779	\$119,734	\$123,971	\$128,491
Total Adjustments to Rates over Previous Year	0	4,331	4,331	392,760	504,547	568,272	640,516	722,441	815,355	920,728	1,040,211	1,175,657	1,329,145
Total Retail Rate Revenues	\$93,409	\$99,650	\$100,611	\$490,950	\$604,788	\$671,055	\$746,124	\$831,157	\$927,461	\$1,036,507	\$1,159,945	\$1,299,628	\$1,457,636
Wholesale and Contracts Rates													
Revenue Before Adjustments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Adjustments to Rates over Previous Year	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Wholesale/Contract Revenues	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Misc. Revenues	\$891,286	\$1,088,007	\$829,468	\$881,315	\$910,723	\$936,380	\$962,805	\$980,951	\$999,460	\$1,018,339	\$1,037,595	\$1,057,237	\$1,077,271
Total Revenues Before Scenario Adjustments	\$984,695	\$1,187,657	\$930,079	\$1,372,265	\$1,515,511	\$1,607,435	\$1,708,929	\$1,812,108	\$1,926,921	\$2,054,846	\$2,197,540	\$2,356,865	\$2,534,907
Scenario Adjustments			-	-	-	-	-	-	-	-	-	-	-
Total Revenues - All Sources, w/Adjustments	\$984,695	\$1,187,657	\$930,079	\$1,372,265	\$1,515,511	\$1,607,435	\$1,708,929	\$1,812,108	\$1,926,921	\$2,054,846	\$2,197,540	\$2,356,865	\$2,534,907
% Change from Previous Year	n/a	21%	-22%	48%	10%	6%	6%	6%	6%	7%	7%	7%	8%

Table 4
 Southgate Water and Sanitation Districts
 Financial Plan - Sewer Fund: Baseline
 Summary of Operating Revenues

Description	Projected									
	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Retail Rates										
Revenue Before Adjustments	\$134,000	\$139,508	\$145,017	\$150,525	\$156,034	\$161,542	\$167,051	\$172,560	\$178,068	\$183,577
Total Adjustments to Rates over Previous Year	1,434,786	1,546,049	1,663,180	1,786,435	1,916,081	2,052,395	2,195,665	2,346,192	2,504,286	2,581,757
Total Retail Rate Revenues	\$1,568,785	\$1,685,557	\$1,808,197	\$1,936,960	\$2,072,115	\$2,213,938	\$2,362,716	\$2,518,751	\$2,682,354	\$2,765,334
Wholesale and Contracts Rates										
Revenue Before Adjustments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Adjustments to Rates over Previous Year	0	0	0	0	0	0	0	0	0	0
Total Wholesale/Contract Revenues	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Misc. Revenues	\$1,097,706	\$1,118,550	\$1,139,811	\$1,161,496	\$1,183,616	\$1,206,178	\$1,229,191	\$1,252,665	\$1,276,608	\$1,301,029
Total Revenues Before Scenario Adjustments	\$2,666,491	\$2,804,107	\$2,948,008	\$3,098,456	\$3,255,731	\$3,420,116	\$3,591,907	\$3,771,416	\$3,958,962	\$4,066,363
Scenario Adjustments	-	-	-	-	-	-	-	-	-	-
Total Revenues - All Sources, w/Adjustments	\$2,666,491	\$2,804,107	\$2,948,008	\$3,098,456	\$3,255,731	\$3,420,116	\$3,591,907	\$3,771,416	\$3,958,962	\$4,066,363
% Change from Previous Year	5%	5%	5%	5%	5%	5%	5%	5%	5%	3%

Table 5
 Southgate Water and Sanitation Districts
 Financial Plan - Sewer Fund: Baseline
 Projected Operating and Maintenance Expenses - Department-Wide

Description	Notes - Acct #	% Fixed	Actual	Actual	Estimated	Budget	Projected												
			2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	
General Inflation Factor					n/a	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Demand Growth					0.0%	0.3%	0.3%	0.5%	0.6%	0.9%	1.9%	1.8%	1.8%	1.8%	1.7%	1.7%	1.7%	1.7%	1.7%
Accounting and Audit		90%	26,062	28,427	38,450	336,500	\$37,423	\$38,376	\$39,358	\$40,378	\$41,453	\$42,576	\$43,717	\$44,888	\$46,088	\$47,321	\$48,587	\$49,886	\$49,886
Portfolio Management		90%	21,678	21,446	10,000	20,000	20,506	21,028	21,566	22,125	22,720	23,329	23,955	24,596	25,254	25,929	26,623	27,335	27,335
Conference and Seminars		90%	18,858	18,041	14,000	33,250	34,091	34,959	35,854	36,783	37,771	38,785	39,825	40,891	41,985	43,108	44,260	45,444	45,444
County Treasurer Fees		90%	12,649	11,613	\$11,682	12,442	17,104	17,617	18,146	18,509	18,773	19,256	19,642	20,034	20,435	20,844	21,261	21,686	21,686
Directors Fees		90%	6,300	6,500	6,500	7,500	7,690	7,886	8,087	8,297	8,520	8,749	8,983	9,224	9,470	9,724	9,984	10,251	10,251
Business Insurance		90%	33,254	43,742	37,572	48,000	49,214	50,467	51,758	53,100	54,527	55,990	57,491	59,031	60,610	62,230	63,895	65,604	65,604
Employee Compensation		90%				0	0	0	0	0	0	0	0	0	0	0	0	0	0
EMP COMP - SALARY		90%	385,942	419,333	470,064	448,118	459,454	471,152	483,206	495,729	509,051	522,715	536,727	551,098	565,837	580,970	596,508	612,461	612,461
EMP COMP - FICA TAXES		90%	30,186	32,564	38,488	39,643	40,646	41,681	42,747	43,855	45,033	46,242	47,482	48,753	50,057	51,396	52,770	54,182	54,182
COLO UTR TAX		90%	1,235	1,335	968	997	1,022	1,048	1,075	1,102	1,132	1,162	1,194	1,226	1,258	1,292	1,327	1,362	1,362
EMP COMP - ON CALL		90%	3,710	3,640	3,570	3,677	3,770	3,866	3,965	4,068	4,177	4,289	4,404	4,522	4,643	4,767	4,895	5,026	5,026
EMP COMP - BENEFITS		90%	91,143	97,010	86,210	99,142	101,650	104,238	106,905	109,675	112,623	115,646	118,746	121,925	125,186	128,534	131,972	135,501	135,501
EMP COMP - OVERTIME		90%	11,106	11,820	10,013	10,313	10,574	10,843	11,120	11,409	11,715	12,030	12,352	12,683	13,022	13,370	13,728	14,095	14,095
EMP COMP - SCHOOLING		90%	-	-	1,000	1,000	1,025	1,051	1,078	1,106	1,136	1,166	1,198	1,230	1,263	1,296	1,331	1,367	1,367
RECRUITMENT		90%	800	21,895	-	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EMP COMP - CERTIF BONUS		90%	6,095	4,130	5,000	5,000	5,126	5,257	5,392	5,531	5,680	5,832	5,989	6,149	6,313	6,482	6,656	6,834	6,834
BONUS / REWARD PROGRAM		90%	-	-	500	500	513	526	539	553	568	583	599	615	631	648	666	683	683
EMP COMP - COMP ADJ		90%	4,661	1,690	2,500	2,500	2,568	2,629	2,696	2,768	2,840	2,916	2,994	3,075	3,157	3,241	3,328	3,417	3,417
Engineering		90%	15,650	159,811	77,551	85,000	87,150	89,369	91,656	94,031	96,558	99,150	101,808	104,534	107,329	110,200	113,147	116,173	116,173
Small Equipment		90%	21,937	7,158	16,000	16,000	16,405	16,822	17,253	17,700	18,176	18,683	19,164	19,677	20,203	20,743	21,298	21,868	21,868
Legal		90%	2,464	10,792	14,000	26,000	26,658	27,336	28,036	28,762	29,535	30,328	31,141	31,975	32,830	33,708	34,610	35,535	35,535
Office Expenses		90%	65,023	67,589	73,400	86,600	88,791	91,052	93,381	95,801	98,376	101,016	103,724	106,501	109,350	112,274	115,277	118,360	118,360
Special Projects		90%				0	0	0	0	0	0	0	0	0	0	0	0	0	0
NEWSLETTER - ADMINISTRATION		90%	10,620	8,675	9,500	12,000	12,304	12,617	12,940	13,275	13,632	13,998	14,373	14,758	15,152	15,558	15,974	16,401	16,401
SPECIFICATIONS - ENGINEERING		90%	-	-	-	25,000	25,632	26,285	26,958	27,656	28,399	29,162	29,943	30,745	31,567	32,412	33,279	34,169	34,169
ELECTIONS/Flow Meter Calibrations		90%	-	7,317	-	25,000	25,632	26,285	26,958	27,656	28,399	29,162	29,943	30,745	31,567	32,412	33,279	34,169	34,169
Rate Analysis		90%	-	-	5,000	10,000	10,253	10,514	10,783	11,062	11,360	11,665	11,977	12,298	12,627	12,965	13,311	13,667	13,667
ENGINEERING SOFTWARE		90%	15,962	14,522	25,485	20,000	20,506	21,028	21,566	22,125	22,720	23,329	23,955	24,596	25,254	25,929	26,623	27,335	27,335
MAS UPGRADE		90%	-	-	2,500	2,500	2,563	2,629	2,696	2,768	2,840	2,916	2,994	3,075	3,157	3,241	3,328	3,417	3,417
ODOR CONTROL MONITOR/CHEM		90%	-	-	3,500	5,000	5,126	5,257	5,392	5,531	5,680	5,832	5,989	6,149	6,313	6,482	6,656	6,834	6,834
WEBSITE DEVEL/MAINT		90%	180	359	100	1,000	1,025	1,051	1,078	1,106	1,136	1,166	1,198	1,230	1,263	1,296	1,331	1,367	1,367
GIS SUPPORT		90%	6,286	44,787	38,000	38,000	38,961	39,953	40,975	42,037	43,167	44,326	45,514	46,733	47,983	49,266	50,583	51,936	51,936
DRAINAGE AUTHORITY FEES		90%	323	332	400	400	410	421	431	442	454	467	479	492	505	519	532	547	547
OFFICE LANDCAPE		90%	-	-	1,800	2,000	2,051	2,103	2,157	2,212	2,272	2,333	2,395	2,460	2,526	2,593	2,662	2,733	2,733
OFFICE PAINTING		90%	-	-	22,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0
OPS SOFTWARE&SUPPORT/REF/BKS		90%	3,721	-	5,700	6,000	6,152	6,308	6,470	6,637	6,816	6,999	7,188	7,379	7,576	7,779	7,987	8,200	8,200
OFFICE PAVING		90%	-	-	-	7,000	7,177	7,360	7,548	7,744	7,952	8,165	8,384	8,609	8,839	9,075	9,318	9,567	9,567
Repairs and Maintenance		90%				0	0	0	0	0	0	0	0	0	0	0	0	0	0
MTN - FIELD EQUIPMENT/TOOLS		90%	1,646	1,095	6,500	6,500	6,664	6,834	7,009	7,191	7,384	7,582	7,785	7,994	8,208	8,427	8,652	8,884	8,884
MTN - MANHOLE REPAIRS	-MANHOLE REPAIRS	90%	27,342	12,765	20,000	30,000	30,759	31,542	32,349	33,187	34,079	34,994	35,932	36,894	37,881	38,894	39,934	41,002	41,002
MTN - MAINLINE REPAIRS	-MAINLINE	90%	10,171	22,772	20,000	35,000	35,885	36,799	37,741	38,719	39,759	40,826	41,921	43,043	44,194	45,376	46,590	47,836	47,836
MTN - BUILDING	MTN - BUILDING	90%	24,923	28,780	20,000	30,000	30,759	31,542	32,349	33,187	34,079	34,994	35,932	36,894	37,881	38,894	39,934	41,002	41,002
MTN - VEHICLES	MTN - VEHICLES	90%	26,806	29,998	30,000	30,000	30,759	31,542	32,349	33,187	34,079	34,994	35,932	36,894	37,881	38,894	39,934	41,002	41,002
MTN - JET TRUCK OPERATIONS	-JET TRUCK & WATER CONSUMPTION	90%	20,405	9,814	10,000	10,000	10,253	10,514	10,783	11,062	11,360	11,665	11,977	12,298	12,627	12,965	13,311	13,667	13,667
MTN - UNIFORMS	-UNIFORMS	90%	458	467	7,000	7,500	7,690	7,886	8,087	8,297	8,520	8,749	8,983	9,224	9,470	9,724	9,984	10,251	10,251
MTN-UNIFORMS-JAY B		90%	384	74		0	0	0	0	0	0	0	0	0	0	0	0	0	0
MTN - UNIFORMS-TOM		90%	495	446		0	0	0	0	0	0	0	0	0	0	0	0	0	0
MTN - UNIFORMS-DENNIS		90%	318	512		0	0	0	0	0	0	0	0	0	0	0	0	0	0
MTN - UNIFORMS-RICK		90%	499	502		0	0	0	0	0	0	0	0	0	0	0	0	0	0
MTN - UNIFORMS-JAY		90%	-	470		0	0	0	0	0	0	0	0	0	0	0	0	0	0
MTN - UNIFORMS-ALFONSO	-ACCESS	90%	471	488		0	0	0	0	0	0	0	0	0	0	0	0	0	0
MTN - UNIFORMS-JONATHAN	-TUNNEL	90%	499	70		0	0	0	0	0	0	0	0	0	0	0	0	0	0
MTN - UNIFORMS-DAN		90%	-	-		0	0	0	0	0	0	0	0	0	0	0	0	0	0
MTN - UNIFORMS-MICHAEL		90%	500	500		0	0	0	0	0	0	0	0	0	0	0	0	0	0
MTN - LINE CLEANING	-LINE CLEAN	90%	415	550	5,000	5,000	5,126	5,257	5,392	5,531	5,680	5,832	5,989	6,149	6,313	6,482	6,656	6,834	6,834
MTN - ON CALL OPERATIONS	MTN - ON CALL OPS	90%	4,800	5,518	5,000	5,000	5,126	5,257	5,392	5,531	5,680	5,832	5,989	6,149	6,313	6,482	6,656	6,834	6,834
MTN - SAFETY EQUIPMENT	-SAFETY	90%	604	2,539	2,400	4,00													

Table 5
 Southgate Water and Sanitation Districts
 Financial Plan - Sewer Fund: Baseline
 Projected Operating and Maintenance Expenses - Department-Wide

Description	Notes - Acct #	% Fixed	Projected						
			2027	2028	2029	2030	2031	2032	2033
General Inflation Factor			2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Demand Growth			1.7%	1.7%	1.7%	1.7%	1.7%	1.7%	1.7%
Accounting and Audit		90%	\$51,220	\$52,590	\$53,997	\$55,441	\$56,923	\$58,446	\$60,009
Portfolio Management		90%	28,066	28,816	29,587	30,378	31,191	32,025	32,882
Conference and Seminars		90%	46,860	47,907	49,189	50,504	51,855	53,242	54,666
County Treasurer Fees		90%	22,120	22,562	23,013	23,473	23,943	24,422	24,910
Directors Fees		90%	10,525	10,806	11,095	11,392	11,697	12,009	12,331
Business Insurance		90%	67,358	69,160	71,009	72,908	74,858	76,860	78,916
Employee Compensation		90%	0	0	0	0	0	0	0
EMP COMP - SALARY		90%	628,841	645,659	662,926	680,656	698,859	717,550	736,740
EMP COMP - FICA TAXES		90%	55,631	57,118	58,646	60,214	61,825	63,478	65,176
COLO UTR TAX		90%	1,398	1,436	1,474	1,514	1,554	1,596	1,638
EMP COMP - ON CALL		90%	5,160	5,298	5,440	5,585	5,735	5,888	6,045
EMP COMP - BENEFITS		90%	139,125	142,846	146,666	150,589	154,616	158,751	162,997
EMP COMP - OVERTIME		90%	14,472	14,859	15,256	15,664	16,083	16,514	16,955
EMP COMP - SCHOOLING		90%	1,403	1,441	1,479	1,519	1,560	1,601	1,644
RECRUITMENT		90%	0	0	0	0	0	0	0
EMP COMP - CERTIF BONUS		90%	7,016	7,204	7,397	7,595	7,798	8,006	8,220
BONUS / REWARD PROGRAM		90%	702	720	740	759	780	801	822
EMP COMP - COMP ADJ		90%	3,508	3,602	3,698	3,797	3,899	4,003	4,110
Engineering		90%	119,290	122,470	125,745	129,108	132,561	136,107	139,747
Small Equipment		90%	22,453	23,053	23,670	24,303	24,953	25,620	26,305
Legal		90%	36,486	37,461	38,463	39,492	40,548	41,633	42,746
Office Expenses		90%	121,525	124,775	128,112	131,539	135,057	138,669	142,377
Special Projects		90%	0	0	0	0	0	0	0
NEWSLETTER - ADMINISTRATION		90%	16,840	17,290	17,752	18,227	18,715	19,215	19,729
SPECIFICATIONS - ENGINEERING		90%	35,082	36,021	36,984	37,973	38,989	40,031	41,102
ELECTIONS/Flow Meter Calibrations		90%	35,082	36,021	36,984	37,973	38,989	40,031	41,102
Rate Analysis		90%	14,033	14,408	14,794	15,189	15,595	16,013	16,441
ENGINEERING SOFTWARE		90%	28,066	28,816	29,587	30,378	31,191	32,025	32,882
MAS UPGRADE		90%	3,508	3,602	3,698	3,797	3,899	4,003	4,110
ODOR CONTROL MONITOR/CHEM		90%	7,016	7,204	7,397	7,595	7,798	8,006	8,220
WEBSITE DEVEL/MAINT		90%	1,403	1,441	1,479	1,519	1,560	1,601	1,644
GIS SUPPORT		90%	53,325	54,751	56,216	57,719	59,263	60,848	62,475
DRAINAGE AUTHORITY FEES		90%	561	576	592	608	624	641	658
OFFICE LANDCAPE		90%	2,807	2,862	2,959	3,038	3,119	3,203	3,288
OFFICE PAINTING		90%	0	0	0	0	0	0	0
OPS SOFTWARE&SUPPORT/REF/BKS		90%	8,420	8,645	8,876	9,114	9,357	9,608	9,864
OFFICE PAVING		90%	9,823	10,086	10,356	10,632	10,917	11,209	11,509
Repairs and Maintenance		90%	0	0	0	0	0	0	0
MTN - FIELD EQUIPMENT/TOOLS		90%	9,121	9,365	9,616	9,873	10,137	10,408	10,687
MTN - MANHOLE REPAIRS	-MANHOLE REPAIRS	90%	42,099	43,225	44,381	45,568	46,786	48,038	49,322
MTN - MAINLINE REPAIRS	-MAINLINE	90%	49,115	50,429	51,778	53,162	54,584	56,044	57,543
MTN - BUILDING	-BUILDINGS	90%	42,099	43,225	44,381	45,568	46,786	48,038	49,322
MTN - VEHICLES	-VEH	90%	42,099	43,225	44,381	45,568	46,786	48,038	49,322
MTN - JET TRUCK OPERATIONS	-JET TRUCK & WATER CONSUMPTION	90%	14,033	14,408	14,794	15,189	15,595	16,013	16,441
MTN - UNIFORMS	-UNIFORMS	90%	10,525	10,806	11,095	11,392	11,697	12,009	12,331
MTN-UNIFORMS-JAY B		90%	0	0	0	0	0	0	0
MTN - UNIFORMS-TOM		90%	0	0	0	0	0	0	0
MTN - UNIFORMS-DENNIS		90%	0	0	0	0	0	0	0
MTN - UNIFORMS-RICK		90%	0	0	0	0	0	0	0
MTN - UNIFORMS-JAY		90%	0	0	0	0	0	0	0
MTN - UNIFORMS-ALFONSO	-ACCESS	90%	0	0	0	0	0	0	0
MTN - UNIFORMS-JONATHAN	-TUNNEL	90%	0	0	0	0	0	0	0
MTN - UNIFORMS-DAN		90%	0	0	0	0	0	0	0
MTN - UNIFORMS-MICHAEL		90%	0	0	0	0	0	0	0
MTN - LINE CLEANING	-LINE CLEAN	90%	7,016	7,204	7,397	7,595	7,798	8,006	8,220
MTN - ON CALL OPERATIONS	-ON CALL OPS	90%	7,016	7,204	7,397	7,595	7,798	8,006	8,220
MTN - SAFETY EQUIPMENT	-SAFETY	90%	5,613	5,763	5,917	6,076	6,238	6,405	6,576
MTN - VIDEO EXPENSES	-VIDEO EXP	90%	8,420	8,645	8,876	9,114	9,357	9,608	9,864
MTN - ODOR CONTROL CHEM&PARTS	-ODOR CONTROL	90%	77,181	79,245	81,365	83,541	85,775	88,069	90,424
MTN - CONTRACT VIDEO INSP	-CONTRACT VIDEO INSPECTION	90%	140,329	144,082	147,936	151,892	155,955	160,125	164,408
MTN - CONTRACT ROOT FOAM	-CONTRACT ROOT FOAM	90%	98,231	100,858	103,555	106,325	109,168	112,088	115,085
MTN - GREASE INTERCEPTORS	-GREASE INTERCEPTORS	90%	2,105	2,161	2,219	2,278	2,339	2,402	2,466
MTN - CONTRACT LINE CLEANING	-CONTRACT LINE CLEANING	90%	105,247	108,062	110,952	113,919	116,966	120,094	123,306
MTN-MATERIALS & SUPPLIES	-MATERIALS & SUPPLIES	90%	10,525	10,806	11,095	11,392	11,697	12,009	12,331
-ACCESS		90%	0	0	0	0	0	0	0
-TUNNEL	-TUNNEL	90%	0	0	0	0	0	0	0
UTILITIES		90%	49,359	51,454	53,638	55,914	58,287	60,761	63,340
		90%	0	0	0	0	0	0	0
Total Operating Expenses			\$2,319,048	\$2,381,696	\$2,446,048	\$2,512,153	\$2,580,058	\$2,649,813	\$2,721,470
% Change from Previous Year			2.7%	2.7%	2.7%	2.7%	2.7%	2.7%	2.7%

Table 6
 Southgate Water and Sanitation Districts
 Financial Plan - Sewer Fund: Baseline
 Summary of Operating and Maintenance Expenses

Description	Actual	Actual	Estimated	Budget	Projected									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
O&M Expenses	\$1,322,938	\$1,447,068	\$1,439,392	\$1,644,081	\$1,690,098	\$1,733,339	\$1,777,928	\$1,824,166	\$1,873,635	\$1,924,381	\$1,976,437	\$2,029,838	\$2,084,619	\$2,140,889
Other O&M Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Scenario-Specific Adjustments to O&M	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Operating and Maint. Expense w/ Adjustments	\$1,322,938	\$1,447,068	\$1,439,392	\$1,644,081	\$1,690,098	\$1,733,339	\$1,777,928	\$1,824,166	\$1,873,635	\$1,924,381	\$1,976,437	\$2,029,838	\$2,084,619	\$2,140,889
% Change from Previous Year		9%	-1%	14%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%

Table 6
 Southgate Water and Sanitation Districts
 Financial Plan - Sewer Fund: Baseline
 Summary of Operating and Maintenance Expenses

Description	Projected								
	2025	2026	2027	2028	2029	2030	2031	2032	2033
O&M Expenses	\$2,198,689	\$2,258,061	\$2,319,048	\$2,381,696	\$2,446,048	\$2,512,153	\$2,580,058	\$2,649,813	\$2,721,470
Other O&M Adjustments	-	-	-	-	-	-	-	-	-
Scenario-Specific Adjustments to O&M	-	-	-	-	-	-	-	-	-
Total Operating and Maint. Expense w/ Adjustments	\$2,198,689	\$2,258,061	\$2,319,048	\$2,381,696	\$2,446,048	\$2,512,153	\$2,580,058	\$2,649,813	\$2,721,470
% Change from Previous Year	3%	3%	3%	3%	3%	3%	3%	3%	3%

Table 7
 Southgate Water and Sanitation Districts
 Financial Plan - Sewer Fund: Baseline
 Capital Improvement Costs - Capital Costs Only (current dollars)

Project Description	Project Category	Actual	Actual	Estimated	Budget	Projected									
		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Sewer (Mains and Manholes)	General				-	600,000	700,000	800,000	900,000	1,000,000	1,000,000	1,322,203	1,322,203	1,322,203	1,322,203
Expansion Capital	General				-	3,674,981	4,042,479	4,409,978	4,777,476	5,144,974	5,512,472	5,879,970	7,165,991	7,165,991	7,165,991
Capital Cost #3	General	211,872	631,624												
Upgrade File Servers (50%)	General			10,000	17,000										
Replace Photo Copier (50%)	General			-	8,750										
New Engineering Vehicle (50%)	General			17,091											
Replace Engineering Vehicle (50%)	General			17,620											
Replace Two Air Conditioners (50%)	General			4,834											
2 Sewer Flow Meters	General			11,191											
System Modeling/Master Planning	General			250,000	250,000										
Large Mains Video/Inspection	General			220,000	220,000										
BDCI Video/Inspection (Reimbursable)	General			284,000											
Global Positioning/Survey	General			22,000	30,000										
Manhole Rehabilitation	General			90,000	90,000										
Kaiser West Basin	General			300,000											
Manager's Vehicle	General				17,000										
Ops Vehicle (50%)	General				23,000										
Security Enhancements	General				20,000										
Office Flooring	General				8,000										
Sewer Projects	General				1,600,000										
Reserve for Emergency Construction	General			52,000	20,000										
CIP Adjust to Match Projected	General			-	-										
Total		\$211,872	\$631,624	\$1,278,736	\$2,303,750	\$4,274,981	\$4,742,479	\$5,209,978	\$5,677,476	\$6,144,974	\$6,512,472	\$7,202,173	\$8,488,193	\$8,488,193	\$8,488,193
<i>Scenario-Specific Increases to Capital Spending</i>				-	-	-	-	-	-	-	-	-	-	-	-
TOTAL CASH EXPENDITURE		\$211,872	\$631,624	\$1,278,736	\$2,303,750	\$4,274,981	\$4,742,479	\$5,209,978	\$5,677,476	\$6,144,974	\$6,512,472	\$7,202,173	\$8,488,193	\$8,488,193	\$8,488,193
Annual Replacement Funding Budget (for calculation of OMR/Fixed Charge Cvg. only)						150,000	175,000	200,000	225,000	250,000	250,000	330,551	330,551	330,551	330,551

Table 7
 Southgate Water and Sanitation Districts
 Financial Plan - Sewer Fund: Baseline
 Capital Improvement Costs - Capital Costs Only (current dollars)

Project Description	Project Category	Projected								
		2025	2026	2027	2028	2029	2030	2031	2032	2033
Sewer (Mains and Manholes)	General	1,322,203	1,322,203	1,322,203	1,322,203	1,322,203	1,322,203	1,322,203	1,322,203	1,322,203
Expansion Capital	General	7,165,991	7,165,991	7,165,991	7,165,991	7,165,991	7,165,991	7,165,991	7,165,991	2,939,985
Capital Cost #3	General									
Upgrade File Servers (50%)	General									
Replace Photo Copier (50%)	General									
New Engineering Vehicle (50%)	General									
Replace Engineering Vehicle (50%)	General									
Replace Two Air Conditioners (50%)	General									
2 Sewer Flow Meters	General									
System Modeling/Master Planning	General									
Large Mains Video/Inspection	General									
BDCI Video/Inspection (Reimbursable)	General									
Global Positioning/Survey	General									
Manhole Rehabilitation	General									
Kaiser West Basin	General									
Manager's Vehicle	General									
Ops Vehicle (50%)	General									
Security Enhancements	General									
Office Flooring	General									
Sewer Projects	General									
Reserve for Emergency Construction	General									
CIP Adjust to Match Projected	General									
Total		\$8,488,193	\$8,488,193	\$8,488,193	\$8,488,193	\$8,488,193	\$8,488,193	\$8,488,193	\$8,488,193	\$4,262,188
<i>Scenario-Specific Increases to Capital Spending</i>		-	-	-	-	-	-	-	-	-
TOTAL CASH EXPENDITURE		\$8,488,193	\$8,488,193	\$8,488,193	\$8,488,193	\$8,488,193	\$8,488,193	\$8,488,193	\$8,488,193	\$4,262,188
Annual Replacement Funding Budget (for calculation of OMR/Fixed Charge Cvg. only)		330,551	330,551	330,551	330,551	330,551	330,551	330,551	330,551	330,551

Table 8
 Southgate Water and Sanitation Districts
 Financial Plan - Sewer Fund: Baseline
 Capital Improvement Costs - Capital Costs Only (inflated dollars)

Project Category / Description	Actual	Actual	Estimated	Budget	Projected									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Collection	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interceptor	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lifts	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Treatment	0	0	0	0	0	0	0	0	0	0	0	0	0	0
General	211,872	631,624	1,278,736	2,361,344	4,491,402	5,107,132	5,750,840	6,423,543	7,126,286	7,741,283	8,775,148	10,600,590	10,865,605	11,137,245
Grand Total	\$211,872	\$631,624	\$1,278,736	\$2,361,344	\$4,491,402	\$5,107,132	\$5,750,840	\$6,423,543	\$7,126,286	\$7,741,283	\$8,775,148	\$10,600,590	\$10,865,605	\$11,137,245
Annual Replacement Funding Budget	\$0	\$0	\$0	\$0	\$157,594	\$188,456	\$220,763	\$254,567	\$289,923	\$297,171	\$402,744	\$412,812	\$423,133	\$433,711
Annual Inflation Rate	0.0%	0.0%	0.0%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Future Value Factor	1.0000	1.0000	1.0000	1.0250	1.0506	1.0769	1.1038	1.1314	1.1597	1.1887	1.2184	1.2489	1.2801	1.3121

Table 8
 Southgate Water and Sanitation Districts
 Financial Plan - Sewer Fund: Baseline
 Capital Improvement Costs - Capital Costs Only (inflated dollars)

Project Category / Description	Projected								
	2025	2026	2027	2028	2029	2030	2031	2032	2033
Collection	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interceptor	0	0	0	0	0	0	0	0	0
Lifts	0	0	0	0	0	0	0	0	0
Treatment	0	0	0	0	0	0	0	0	0
General	11,415,676	11,701,068	11,993,595	12,293,435	12,600,771	12,915,790	13,238,685	13,569,652	6,984,091
Grand Total	\$11,415,676	\$11,701,068	\$11,993,595	\$12,293,435	\$12,600,771	\$12,915,790	\$13,238,685	\$13,569,652	\$6,984,091
Annual Replacement Funding Budget	\$444,554	\$455,668	\$467,059	\$478,736	\$490,704	\$502,972	\$515,546	\$528,435	\$541,646
Annual Inflation Rate	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Future Value Factor	1.3449	1.3785	1.4130	1.4483	1.4845	1.5216	1.5597	1.5987	1.6386

Table 9
 Southgate Water and Sanitation Districts
 Financial Plan - Sewer Fund: Baseline
 Debt Service Coverage Ratio - Calculations
 With Development Fee Income

Project Description	Include in Calc?	Actual	Actual	Estimated	Budget	Projected									
		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Gross Revenues															
<i>User Charge Revenue</i>															
Rate Related Revenues	Yes	\$93,409	\$99,650	\$100,611	\$490,950	\$604,788	\$671,055	\$746,124	\$831,157	\$927,461	\$1,036,507	\$1,159,945	\$1,299,628	\$1,457,636	\$1,568,785
Wholesale/Contract Revenues	Yes	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Scenario-Adjustments to Revenues	Yes	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total User Charge Revenue		\$93,409	\$99,650	\$100,611	\$490,950	\$604,788	\$671,055	\$746,124	\$831,157	\$927,461	\$1,036,507	\$1,159,945	\$1,299,628	\$1,457,636	\$1,568,785
<i>Miscellaneous Operating Revenue</i>															
Other Revenue	Yes	\$3,300	\$283,633	\$1,900	\$500	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
Project Participation	Yes	0	0	2,500	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Property Tax Revenue	Yes	842,574	775,004	779,550	830,297	855,206	880,862	907,288	925,434	943,942	962,821	982,078	1,001,719	1,021,754	1,042,189
Plan review/inspection fees	Yes	38,312	15,945	33,743	33,743	33,743	33,743	33,743	33,743	33,743	33,743	33,743	33,743	33,743	33,743
INCLUSION FEES	Yes	0	1,375	675	675	675	675	675	675	675	675	675	675	675	675
ADMINISTRATIVE FEES	Yes	7,100	12,050	11,100	11,100	11,100	11,100	11,100	11,100	11,100	11,100	11,100	11,100	11,100	11,100
Total Miscellaneous Operating Revenue		\$891,286	\$1,088,007	\$829,468	\$881,315	\$910,723	\$936,380	\$962,805	\$980,951	\$999,460	\$1,018,339	\$1,037,595	\$1,057,237	\$1,077,271	\$1,097,706
<i>Other Income (Non-Operating)</i>															
SDF/Tap Fees	No	0	0	0	0	0	0	0	0	0	0	0	0	0	0
PROJECT PARTICIPATION - CAPITAL	Yes	0	0	50,000	284,000	0	0	0	0	0	0	0	0	0	0
BIG DRY CREEK LOAN Payments	Yes	110,156	110,156	110,156	110,156	110,156	110,156	110,156	110,156	110,156	110,156	110,156	110,156	110,156	110,156
Investment Gains/Losses	Yes	(53,378)	388,014	0	0	0	0	0	0	0	0	0	0	0	0
Specific Ownership Tax	Yes	54,372	54,541	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Transfer from the Water Fund	No	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Gross Revenues		\$1,095,845	\$1,740,368	\$1,140,234	\$1,816,421	\$1,675,667	\$1,767,591	\$1,869,086	\$1,972,264	\$2,087,077	\$2,215,002	\$2,357,696	\$2,517,021	\$2,695,063	\$2,826,647
Operating and Maintenance Expenses															
Other Adjustments (Rate Stabilization Fund)		1,322,938	1,447,068	1,439,392	1,644,081	1,690,098	1,733,339	1,777,928	1,824,166	1,873,635	1,924,381	1,976,437	2,029,838	2,084,619	2,140,889
Total Expenses		\$1,322,938	\$1,447,068	\$1,439,392	\$1,644,081	\$1,690,098	\$1,733,339	\$1,777,928	\$1,824,166	\$1,873,635	\$1,924,381	\$1,976,437	\$2,029,838	\$2,084,619	\$2,140,889
Net Revenues Available for Debt		(\$227,093)	\$293,300	(\$299,158)	\$172,340	(\$14,432)	\$34,252	\$91,158	\$148,098	\$213,442	\$290,621	\$381,259	\$487,183	\$610,444	\$685,759
Debt Service Subject to Coverage Requirement (1st Liens):															
Annual Debt Service for Coverage - 1st Liens		0	0	0	0	0	0	0	0	0	0	0	0	0	0
Minimum Coverage Required		1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Min. Coverage Amount Needed - 1st Liens		0	0	0	0	0	0	0	0	0	0	0	0	0	0
Debt Service Coverage on 1st Liens		1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Debt Service Subject to Coverage Requirement (2nd Liens):															
Net Revenue Available After Payment of Sr. Liens		(227,093)	293,300	(299,158)	172,340	(14,432)	34,252	91,158	148,098	213,442	290,621	381,259	487,183	610,444	685,759
Outstanding Debt Subject to Coverage		0	0	0	0	0	0	0	0	0	0	0	0	0	0
Minimum Coverage Required		1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Min. Coverage Amount Needed - 2nd Liens		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt Service Coverage on 2nd Liens		1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Total Net Revenue Required for Coverage Reqmt.				\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Surplus/(Shortage of Net Revenue)		(\$227,093)	\$293,300	(\$299,158)	\$172,340	(\$14,432)	\$34,252	\$91,158	\$148,098	\$213,442	\$290,621	\$381,259	\$487,183	\$610,444	\$685,759
Total Coverage - ALL DEBT		1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Management Coverage Goal		1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25

Table 9
 Southgate Water and Sanitation Districts
 Financial Plan - Sewer Fund: Baseline
 Debt Service Coverage Ratio - Calculations
 With Development Fee Income

Project Description	Include in Calc?	Projected								
		2025	2026	2027	2028	2029	2030	2031	2032	2033
Gross Revenues										
<i>User Charge Revenue</i>										
Rate Related Revenues	Yes	\$1,685,557	\$1,808,197	\$1,936,960	\$2,072,115	\$2,213,938	\$2,362,716	\$2,518,751	\$2,682,354	\$2,765,334
Wholesale/Contract Revenues	Yes	0	0	0	0	0	0	0	0	0
Scenario-Adjustments to Revenues	Yes	0	0	0	0	0	0	0	0	0
Total User Charge Revenue		\$1,685,557	\$1,808,197	\$1,936,960	\$2,072,115	\$2,213,938	\$2,362,716	\$2,518,751	\$2,682,354	\$2,765,334
<i>Miscellaneous Operating Revenue</i>										
Other Revenue	Yes	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
Project Participation	Yes	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Property Tax Revenue	Yes	1,063,032	1,084,293	1,105,979	1,128,099	1,150,660	1,173,674	1,197,147	1,221,090	1,245,512
Plan review/inspection fees	Yes	33,743	33,743	33,743	33,743	33,743	33,743	33,743	33,743	33,743
INCLUSION FEES	Yes	675	675	675	675	675	675	675	675	675
ADMINISTRATIVE FEES	Yes	11,100	11,100	11,100	11,100	11,100	11,100	11,100	11,100	11,100
Total Miscellaneous Operating Revenue		\$1,118,550	\$1,139,811	\$1,161,496	\$1,183,616	\$1,206,178	\$1,229,191	\$1,252,665	\$1,276,608	\$1,301,029
<i>Other Income (Non-Operating)</i>										
SDF/Tap Fees	No	0	0	0	0	0	0	0	0	0
PROJECT PARTICIPATION - CAPITAL	Yes	0	0	0	0	0	0	0	0	0
BIG DRY CREEK LOAN Payments	Yes	110,156	110,156	110,156	110,156	110,156	110,156	110,156	110,156	0
Investment Gains/Losses	Yes	0	0	0	0	0	0	0	0	0
Specific Ownership Tax	Yes	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Transfer from the Water Fund	No	0	0	0	0	0	0	0	0	0
Total Gross Revenues		\$2,964,263	\$3,108,163	\$3,258,613	\$3,415,887	\$3,580,272	\$3,752,063	\$3,931,572	\$4,119,118	\$4,116,363
Operating and Maintenance Expenses										
Other Adjustments (Rate Stabilization Fund)		2,198,689	2,258,061	2,319,048	2,381,696	2,446,048	2,512,153	2,580,058	2,649,813	2,721,470
Total Expenses		\$2,198,689	\$2,258,061	\$2,319,048	\$2,381,696	\$2,446,048	\$2,512,153	\$2,580,058	\$2,649,813	\$2,721,470
Net Revenues Available for Debt		\$765,574	\$850,102	\$939,564	\$1,034,192	\$1,134,224	\$1,239,911	\$1,351,514	\$1,469,305	\$1,394,893
Debt Service Subject to Coverage Requirement (1st Liens):										
Annual Debt Service for Coverage - 1st Liens		0	0	282,000	282,000	282,000	645,000	645,000	645,000	645,000
Minimum Coverage Required		1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Min. Coverage Amount Needed - 1st Liens		0	0	352,500	352,500	352,500	806,250	806,250	806,250	806,250
Debt Service Coverage on 1st Liens		1.00	1.00	3.33	3.67	4.02	1.92	2.10	2.28	2.16
Debt Service Subject to Coverage Requirement (2nd Liens):										
Net Revenue Available After Payment of Sr. Liens		765,574	850,102	657,564	752,192	852,224	594,911	706,514	824,305	749,893
Outstanding Debt Subject to Coverage		0	0	0	0	0	0	0	0	0
Minimum Coverage Required		1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Min. Coverage Amount Needed - 2nd Liens		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt Service Coverage on 2nd Liens		1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Total Net Revenue Required for Coverage Reqmt.		\$0	\$0	\$352,500	\$352,500	\$352,500	\$806,250	\$806,250	\$806,250	\$806,250
Surplus/(Shortage of Net Revenue)		\$765,574	\$850,102	\$587,064	\$681,692	\$781,724	\$433,661	\$545,264	\$663,055	\$588,643
Total Coverage - ALL DEBT		1.25	1.25	3.33	3.67	4.02	1.92	2.10	2.28	2.16
Management Coverage Goal		1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25

Table 10
 Southgate Water and Sanitation Districts
 Financial Plan - Sewer Fund: Baseline
 Other Funding for Capital Projects

Project Description	Category (select)	Actual		Estimated	Budget	Projected									
		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
SDF/Tap Fees	dev. Fees	416,921	1,941,489	1,376,760	2,541,000	3,228,750	3,677,188	4,146,029	4,636,014	5,147,907	5,682,498	6,240,600	6,823,056	8,523,225	8,736,305
PROJECT PARTICIPATION - CAPITAL	other			50,000	284,000										
BIG DRY CREEK LOAN Payments	other	110,156	110,156	110,156	110,156	110,156	110,156	110,156	110,156	110,156	110,156	110,156	110,156	110,156	110,156
Investment Gains/Losses	other	(53,378)	388,014	0											
Specific Ownership Tax	other	54,372	54,541	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Transfer from the Water Fund	other														
Repayment to Water Fund	other														
Total		\$528,071	\$2,494,200	\$1,586,916	\$2,985,156	\$3,388,906	\$3,837,344	\$4,306,185	\$4,796,170	\$5,308,063	\$5,842,654	\$6,400,756	\$6,983,212	\$8,683,381	\$8,896,461

note: use this table to enter things like contributions, participation agreement payments, and any external cash provided. Also, special financing, tax supports, etc.

Table 10
 Southgate Water and Sanitation Districts
 Financial Plan - Sewer Fund: Baseline
 Other Funding for Capital Projects

Project Description	Category (select)	Projected								
		2025	2026	2027	2028	2029	2030	2031	2032	2033
SDF/Tap Fees	dev. Fees	8,954,713	9,178,581	9,408,045	9,643,247	9,884,328	10,131,436	10,384,722	10,644,340	10,910,448
PROJECT PARTICIPATION - CAPITAL	other									
BIG DRY CREEK LOAN Payments	other	110,156	110,156	110,156	110,156	110,156	110,156	110,156	110,156	
Investment Gains/Losses	other									
Specific Ownership Tax	other	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Transfer from the Water Fund	other									
Repayment to Water Fund	other									
Total		\$9,114,869	\$9,338,737	\$9,568,201	\$9,803,403	\$10,044,484	\$10,291,592	\$10,544,878	\$10,804,496	\$10,960,448

note: use this table to enter things like contributions, participation agreement pay

Table 11
 Southgate Water and Sanitation Districts
 Financial Plan - Sewer Fund: Baseline
 Cash Fund Activity and Balance

Project Description	Actual	Actual	Estimated	Budget	Projected								
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Rate of Return on Avg. Fund Balance	0.0%	0.0%	0.8%	0.8%	0.9%	1.0%	1.1%	1.2%	1.3%	1.3%	1.3%	1.3%	1.3%
Override			0.8%	0.8%	0.9%	1.0%	1.1%	1.2%	1.3%	1.3%	1.3%	1.3%	1.3%
Beginning Fund Balance	\$30,062,508	\$30,449,285	\$32,300,361	\$32,354,396	\$32,950,371	\$31,947,937	\$30,849,121	\$29,651,436	\$28,343,570	\$26,921,898	\$25,479,206	\$23,630,949	\$20,615,421
Unrestricted Assets	\$30,062,508												
Sources of Funds													
Retail Rate Revenues	93,409	99,650	100,611	490,950	604,788	671,055	746,124	831,157	927,461	1,036,507	1,159,945	1,299,628	1,457,636
Wholesale/Contract Revenues	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Revenues	891,286	1,088,007	829,468	881,315	910,723	936,380	962,805	980,951	999,460	1,018,339	1,037,595	1,057,237	1,077,271
Projected Debt Proceeds	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Other Capital Inflows	111,150	552,711	210,156	444,156	160,156	160,156	160,156	160,156	160,156	160,156	160,156	160,156	160,156
Total Development Fees	416,921	1,941,489	1,376,760	2,541,000	3,228,750	3,677,188	4,146,029	4,636,014	5,147,907	5,682,498	6,240,600	6,823,056	8,523,225
Interest/Investment Earnings	408,821	247,911	255,169	243,978	274,651	296,876	315,969	331,565	343,264	325,473	305,032	274,822	246,868
Total Sources of Funds	\$1,921,587	\$3,929,768 (\$461,079)	\$2,772,163	\$4,601,399	\$5,179,067	\$5,741,655	\$6,331,083	\$6,939,843	\$7,578,248	\$8,222,972	\$8,903,328	\$9,614,900	\$11,465,156
Uses of Funds													
Operating and Maintenance Expenses	\$1,322,938	\$1,447,068	\$1,439,392	\$1,644,081	\$1,690,098	\$1,733,339	\$1,777,928	\$1,824,166	\$1,873,635	\$1,924,381	\$1,976,437	\$2,029,838	\$2,084,619
Debt Service Payments - Outstanding Bonds	0	0	0	0	0	0	0	0	0	0	0	0	0
Debt Service Payments - Projected Issues	0	0	0	0	0	0	0	0	0	0	0	0	0
Capital Project Costs	211,872	631,624	1,278,736	2,361,344	4,491,402	5,107,132	5,750,840	6,423,543	7,126,286	7,741,283	8,775,148	10,600,590	10,865,605
Costs of Bond Issuance	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Uses of Funds	\$1,534,810	\$2,078,692	\$2,718,128	\$4,005,425	\$6,181,501	\$6,840,470	\$7,528,768	\$8,247,709	\$8,999,921	\$9,665,663	\$10,751,585	\$12,630,428	\$12,950,224
Total Change in Fund Balance	\$386,777	\$1,851,076	\$54,035	\$595,975	(\$1,002,434)	(\$1,098,816)	(\$1,197,685)	(\$1,307,866)	(\$1,421,672)	(\$1,442,691)	(\$1,848,257)	(\$3,015,529)	(\$1,485,068)
Available Fund Balance (net of required reserves)	\$788,285	\$3,576,361	\$6,634,396	\$4,587,371	\$18,102,937	\$16,982,121	\$15,762,436	\$14,431,570	\$12,984,898	\$11,517,206	\$9,642,949	\$6,600,421	\$5,088,353
Ending Fund Balance	\$30,449,285	\$32,300,361	\$32,354,396	\$32,950,371	\$31,947,937	\$30,849,121	\$29,651,436	\$28,343,570	\$26,921,898	\$25,479,206	\$23,630,949	\$20,615,421	\$19,130,353

Table 11
 Southgate Water and Sanitation Districts
 Financial Plan - Sewer Fund: Baseline
 Cash Fund Activity and Balance

Project Description	Projected									
	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Rate of Return on Avg. Fund Balance	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%
Override	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%
Beginning Fund Balance	\$19,130,353	\$17,643,581	\$16,158,140	\$14,677,279	\$17,786,234	\$16,098,703	\$14,424,066	\$18,660,305	\$16,732,688	\$14,827,709
Unrestricted Assets										
Sources of Funds										
Retail Rate Revenues	1,568,785	1,685,557	1,808,197	1,936,960	2,072,115	2,213,938	2,362,716	2,518,751	2,682,354	2,765,334
Wholesale/Contract Revenues	0	0	0	0	0	0	0	0	0	0
Other Revenues	1,097,706	1,118,550	1,139,811	1,161,496	1,183,616	1,206,178	1,229,191	1,252,665	1,276,608	1,301,029
Projected Debt Proceeds	0	0	0	4,881,014	0	0	6,278,991	0	0	0
Total Other Capital Inflows	160,156	160,156	160,156	160,156	160,156	160,156	160,156	160,156	160,156	50,000
Total Development Fees	8,736,305	8,954,713	9,178,581	9,408,045	9,643,247	9,884,328	10,131,436	10,384,722	10,644,340	10,910,448
Interest/Investment Earnings	228,410	209,949	191,524	201,637	210,465	189,582	205,493	219,832	196,027	214,573
Total Sources of Funds	\$11,791,362	\$12,128,924	\$12,478,269	\$17,749,309	\$13,269,599	\$13,654,182	\$20,367,983	\$14,536,126	\$14,959,486	\$15,241,384
Uses of Funds										
Operating and Maintenance Expenses	\$2,140,889	\$2,198,689	\$2,258,061	\$2,319,048	\$2,381,696	\$2,446,048	\$2,512,153	\$2,580,058	\$2,649,813	\$2,721,470
Debt Service Payments - Outstanding Bonds	0	0	0	0	0	0	0	0	0	0
Debt Service Payments - Projected Issues	0	0	0	282,000	282,000	282,000	645,000	645,000	645,000	645,000
Capital Project Costs	11,137,245	11,415,676	11,701,068	11,993,595	12,293,435	12,600,771	12,915,790	13,238,685	13,569,652	6,984,091
Costs of Bond Issuance	0	0	0	45,710	0	0	58,801	0	0	0
Total Uses of Funds	\$13,278,134	\$13,614,365	\$13,959,129	\$14,640,353	\$14,957,131	\$15,328,819	\$16,131,744	\$16,463,743	\$16,864,465	\$10,350,561
Total Change in Fund Balance	(\$1,486,772)	(\$1,485,441)	(\$1,480,861)	\$3,108,955	(\$1,687,531)	(\$1,674,637)	\$4,236,239	(\$1,927,617)	(\$1,904,980)	\$4,890,823
Available Fund Balance (net of required reserves)	\$3,573,581	\$2,059,140	\$548,279	\$3,361,895	\$1,643,364	(\$63,273)	\$3,799,917	\$1,838,300	(\$101,680)	\$4,753,144
Ending Fund Balance	\$17,643,581	\$16,158,140	\$14,677,279	\$17,786,234	\$16,098,703	\$14,424,066	\$18,660,305	\$16,732,688	\$14,827,709	\$19,718,532

Table 12
 Southgate Water and Sanitation Districts
 Financial Plan - Sewer Fund: Baseline
 Minimum Fund Balances/Restricted Reserves

Project Description	Actual	Actual	Estimated	Budget	Projected								
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Debt Service Reserve Requirements - Prj. Issues	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Operating Reserve	\$614,000	\$674,700	\$676,818	\$772,678	\$794,297	\$815,000	\$835,662	\$857,275	\$880,791	\$904,269	\$928,707	\$954,105	\$979,461
Investments Reserve	29,000,000	28,000,000	25,000,000	27,541,000	13,000,000	13,000,000	13,000,000	13,000,000	13,000,000	13,000,000	13,000,000	13,000,000	13,000,000
TABOR Reserve	47,000	49,300	43,182	49,322	50,703	52,000	53,338	54,725	56,209	57,731	59,293	60,895	62,539
Total	\$29,661,000	\$28,724,000	\$25,720,000	\$28,363,000	\$13,845,000	\$13,867,000	\$13,889,000	\$13,912,000	\$13,937,000	\$13,962,000	\$13,988,000	\$14,015,000	\$14,042,000

Table 12
 Southgate Water and Sanitation Districts
 Financial Plan - Sewer Fund: Baseline
 Minimum Fund Balances/Restricted Reserves

Project Description	Projected									
	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Debt Service Reserve Requirements - Prj. Issues	\$0	\$0	\$0	\$264,339	\$264,339	\$264,339	\$604,388	\$604,388	\$604,388	\$604,388
Operating Reserve	\$1,005,773	\$1,033,039	\$1,061,258	\$1,090,429	\$1,119,549	\$1,149,619	\$1,180,635	\$1,212,598	\$1,245,506	\$1,279,356
Investments Reserve	13,000,000	13,000,000	13,000,000	13,000,000	13,000,000	13,000,000	13,000,000	13,000,000	13,000,000	13,000,000
TABOR Reserve	64,227	65,961	67,742	69,571	71,451	73,381	75,365	77,402	79,494	81,644
Total	\$14,070,000	\$14,099,000	\$14,129,000	\$14,424,339	\$14,455,339	\$14,487,339	\$14,860,388	\$14,894,388	\$14,929,388	\$14,965,388

Table 13
 Southgate Water and Sanitation Districts
 Financial Plan - Sewer Fund: Baseline
 Cash-Needs Revenue Requirements

Project Description	Actual	Actual	Estimated	Budget	Projected								
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Operating and Maintenance Expenses	\$1,322,938	\$1,447,068	\$1,439,392	\$1,644,081	\$1,690,098	\$1,733,339	\$1,777,928	\$1,824,166	\$1,873,635	\$1,924,381	\$1,976,437	\$2,029,838	\$2,084,619
Annual Debt Service - Outstanding Debt	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt-Service - Projected Issues	0	0	0	0	0	0	0	0	0	0	0	0	0
Capital Projects	211,872	631,624	1,278,736	2,361,344	4,491,402	5,107,132	5,750,840	6,423,543	7,126,286	7,741,283	8,775,148	10,600,590	10,865,605
Bond Issuance Costs	0	0	0	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0	0	0	0
Change in Fund Balance	386,777	1,851,076	54,035	595,975	(1,002,434)	(1,098,816)	(1,197,685)	(1,307,866)	(1,421,672)	(1,442,691)	(1,848,257)	(3,015,529)	(1,485,068)
Total Revenue Requirement	\$1,921,587	\$3,929,768	\$2,772,163	\$4,601,399	\$5,179,067	\$5,741,655	\$6,331,083	\$6,939,843	\$7,578,248	\$8,222,972	\$8,903,328	\$9,614,900	\$11,465,156
Wholesale/Contract Revenues	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Revenues	891,286	1,088,007	829,468	881,315	910,723	936,380	962,805	980,951	999,460	1,018,339	1,037,595	1,057,237	1,077,271
Projected Debt Proceeds	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Other Capital Inflows	111,150	552,711	210,156	444,156	160,156	160,156	160,156	160,156	160,156	160,156	160,156	160,156	160,156
Total Development Fees	416,921	1,941,489	1,376,760	2,541,000	3,228,750	3,677,188	4,146,029	4,636,014	5,147,907	5,682,498	6,240,600	6,823,056	8,523,225
Interest/Investment Earnings	408,821	247,911	255,169	243,978	274,651	296,876	315,969	331,565	343,264	325,473	305,032	274,822	246,868
Total Non-Rate Related Revenue/Income	\$1,828,178	\$3,830,118	\$2,671,553	\$4,110,449	\$4,574,280	\$5,070,599	\$5,584,959	\$6,108,686	\$6,650,787	\$7,186,465	\$7,743,383	\$8,315,271	\$10,007,520
Required User Charge Revenue	\$93,409	\$99,650	\$100,611	\$490,950	\$604,788	\$671,055	\$746,124	\$831,157	\$927,461	\$1,036,507	\$1,159,945	\$1,299,628	\$1,457,636

Table 13
 Southgate Water and Sanitation Districts
 Financial Plan - Sewer Fund: Baseline
 Cash-Needs Revenue Requirements

Project Description	Projected									
	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Operating and Maintenance Expenses	\$2,140,889	\$2,198,689	\$2,258,061	\$2,319,048	\$2,381,696	\$2,446,048	\$2,512,153	\$2,580,058	\$2,649,813	\$2,721,470
Annual Debt Service - Outstanding Debt	0	0	0	0	0	0	0	0	0	0
Annual Debt-Service - Projected Issues	0	0	0	282,000	282,000	282,000	645,000	645,000	645,000	645,000
Capital Projects	11,137,245	11,415,676	11,701,068	11,993,595	12,293,435	12,600,771	12,915,790	13,238,685	13,569,652	6,984,091
Bond Issuance Costs	0	0	0	45,710	0	0	58,801	0	0	0
Other	0	0	0	0	0	0	0	0	0	0
Change in Fund Balance	(1,486,772)	(1,485,441)	(1,480,861)	3,108,955	(1,687,531)	(1,674,637)	4,236,239	(1,927,617)	(1,904,980)	4,890,823
Total Revenue Requirement	\$11,791,362	\$12,128,924	\$12,478,269	\$17,749,309	\$13,269,599	\$13,654,182	\$20,367,983	\$14,536,126	\$14,959,486	\$15,241,384
Wholesale/Contract Revenues	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Revenues	1,097,706	1,118,550	1,139,811	1,161,496	1,183,616	1,206,178	1,229,191	1,252,665	1,276,608	1,301,029
Projected Debt Proceeds	0	0	0	4,881,014	0	0	6,278,991	0	0	0
Total Other Capital Inflows	160,156	160,156	160,156	160,156	160,156	160,156	160,156	160,156	160,156	50,000
Total Development Fees	8,736,305	8,954,713	9,178,581	9,408,045	9,643,247	9,884,328	10,131,436	10,384,722	10,644,340	10,910,448
Interest/Investment Earnings	228,410	209,949	191,524	201,637	210,465	189,582	205,493	219,832	196,027	214,573
Total Non-Rate Related Revenue/Income	\$10,222,577	\$10,443,368	\$10,670,072	\$15,812,348	\$11,197,484	\$11,440,244	\$18,005,267	\$12,017,375	\$12,277,131	\$12,476,050
Required User Charge Revenue	\$1,568,785	\$1,685,557	\$1,808,197	\$1,936,960	\$2,072,115	\$2,213,938	\$2,362,716	\$2,518,751	\$2,682,354	\$2,765,334

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