

LEFT HAND WATER DISTRICT 2021 BUDGET

SERVICES DELIVERED

The Left Hand Water District serves potable water to customers within the District's boundaries and service area in Boulder, Broomfield and Weld counties. Approximately 85% of the customer accounts served are single-family residential accounts; the remaining 15% are commercial, multiple-housing or master meter community accounts.

SOURCES OF FUNDS

The Budget for 2021 reflects the anticipated revenues primarily from water sales to existing customers. It also includes revenues from tap sales to new development in rural Boulder and Weld Counties, as well as in areas served by the Left Hand Water District that are within the Town of Frederick and lie within the District. Revenue projections for 2021 reflect an increase of 5% for basic service fees for all customer types, 0-9% for volume charges for residential customers, and 7% for volume charges for non-residential customers. Water rates, fees, and charges are budgeted to pay all current operation and maintenance expenses of the system, to accumulate funds for future maintenance and replacement costs, and to create net revenue in the amount necessary to pay the principal and interest on all debt.

USES OF FUNDS

The 2021 Budget reflects an anticipated increase in operating expenditures of approximately 5.9% over the 2020 budget, as well as capital expenditures for both new projects and repair and replacement projects for existing infrastructure.

Included in the projects being funded through the District's Board-designated Capital Fund, which is funded from Plant Investment and Line Fee components of tap fees, is an upgrade to a water line along Weld County Road 7, a multi-year project anticipated to be completed in 2021. The remainder of capital and construction projects will be funded from the Board-designated reserve fund for replacement and enhancement of existing infrastructure, which is funded from operating revenues. The 2021 budget includes funding for a new pump and PRV station, emergency interconnections with the City of Longmont, and upgrades at the Spurgeon Water Treatment Plant. Replacement and Enhancement projects are included in long range strategic plans and prioritized annually.

The District's 2021 Budget also includes funding for the District's participation in the Northern Integrated Supply Project (NISP), a collaborative regional project through the Northern Colorado Water Conservancy District to provide additional raw water supply. Since 2019 the District's contribution has been funded through the District's Board-designated Water Acquisition Fund, which is funded by the Water Acquisition Fee component of tap fees. The 2021 contribution will likewise be funded from the Water Acquisition Fund.

BASIS OF BUDGETING AND ACCOUNTING

The District's budget presents four separate Funds – the Operating Fund, along with the three Board-designated reserve funds: the Capital Fund, the Replacement Fund, and the Water Acquisition Fund. The Consolidated Funds Budget shows all sources and uses of funds along with Fund balances.

The District operates as an Enterprise Fund as prescribed in standards for governmental accounting systems. The intent of the Board is that costs and expenses (including depreciation) of providing services to customers will be financed or recovered primarily through user charges. In order to clearly identify the government and enterprise functions of the District, the District's annual budget reflects a separation of these functions.

The District uses the accrual basis of accounting, recognizing revenues when they become measurable (the amount of the transaction can be determined) and available (collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period). Non-current receivables are not recognized until they become current receivables. Revenues from water sales are subject to accrual. Plant Investment Fees, Water Acquisition Fees, and other fees are not accrued for budgetary purposes. Expenses are recorded when the related fund liability is incurred except for:

- ◆ memberships, insurance, assessments and other services which extend over more than one accounting period are accounted for as expenditures for the period of acquisition;
- ◆ principal and interest on long-term debt is recognized when due; and
- ◆ accumulated unpaid compensated absences not expected to be paid within the next year are posted as long-term debt.

The District operates as a Water Activity Enterprise, as established by Resolution in 1993, and is therefore exempt from the requirements and limitations of Section 20, Article X of the Colorado Constitution.

**LEFT HAND WATER DISTRICT
RESOLUTION 2020 - 03**

**A COMBINED RESOLUTION CONCERNING THE ADOPTION OF A BUDGET
AND APPROPRIATION OF FUNDS FOR SUCH BUDGET FOR FISCAL YEAR 2021**

A. A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING THE BUDGET FOR THE LEFT HAND WATER DISTRICT FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2021 AND ENDING ON THE LAST DAY OF DECEMBER 2021.

WHEREAS, the District's Budget Officer submitted a proposed budget to the Board of Directors on October 13, 2020, for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with the law, said proposed budget was open for inspection by the public at the District office, 6800 Nimbus Road, Longmont, Colorado, a public hearing was held on December 17, 2020, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE LEFT HAND WATER DISTRICT:

Section 1. That estimated expenditures for each fund are as follows:

DISTRICT/GOVERNMENT FUND	\$ <u>15,350.00</u>
ENTERPRISE FUND	\$ <u>16,346,040.00</u>

Section 2. That estimated revenues for each fund are as follows:

DISTRICT/GOVERNMENT FUND	
From unappropriated surpluses	\$ <u>- 0 -</u>
From sources other than general property tax	\$ <u>15,350.00</u>
From the general property tax levy	\$ <u>- 0 -</u>
TOTAL	\$ <u>15,350.00</u>
ENTERPRISE FUND	
From carryover funds	\$ <u>26,788,270.00</u>
From sources other than general property tax	\$ <u>15,653,270.00</u>
From the general property tax levy	\$ <u>- 0 -</u>
TOTAL	\$ <u>42,441,540.00</u>

Section 3. That the Budget which was submitted, amended, and herein summarized by fund, is hereby approved and adopted as the Budget of the Left Hand Water District and made a part of the public records of the District; and

B. A RESOLUTION APPROPRIATING SUMS OF MONEY FOR EACH FUND, IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH BELOW FOR THE LEFT HAND WATER DISTRICT FOR THE 2021 BUDGET YEAR.

WHEREAS, the Board of Directors of the Left Hand Water District has adopted the District's annual budget in accordance with the Local Government Budget Law; and

WHEREAS, the Board of Directors has made provision therein for revenues in an amount equal to, or greater than, the total proposed expenditures as set forth in said budget; and

WHEREAS, it is not only required by law, but also necessary, to appropriate the revenues provided in the budget to and for the purposes described below, so as not to impair the operations of the District;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE LEFT HAND WATER DISTRICT:

That the following sums are hereby appropriated from the revenue of each Fund, to each Fund, for the purposes stated:

District/Government Fund	\$ <u>15,350.00</u>
Enterprise Fund	\$ <u>42,441,540.00</u>

ADOPTED: December 17, 2020

LEFT HAND WATER DISTRICT

By 49B6659335BB430...
Mark Hochhauser
DocuSigned By: Mark Hochhauser
Vice-President

12/17/2020

ATTEST:


Secretary

LEFT HAND WATER DISTRICT 2021 ADOPTED BUDGET				2020	
		2019 ACTUAL	2020 BUDGET	PROJECTED ACTUAL	2021 BUDGET
OPERATING FUND					
SOURCES OF FUNDS					
OPERATING REVENUE					
	Water - Volume Charge	6,836,124	8,054,950	8,489,477	8,563,000
	Water - Basic Fee	2,663,299	2,938,690	2,904,744	3,129,000
	Other Service Revenue	150,801	125,000	113,897	90,000
	TOTAL OPERATING REVENUE	9,650,224	11,118,640	11,508,118	11,782,000
NON-OPERATING REVENUE					
	Interest Income	559,312	450,000	430,000	400,000
	Water Lease Income	83,190	60,000	87,397	55,000
	Property Rental & Misc Income	104,185	103,500	106,500	109,500
	Meter/Pit Installation Charges	270,410	162,755	320,075	173,575
	Credits-Installation	(204,125)	(132,075)	(264,150)	(126,205)
	Gain/Loss-Asset Disposition	-	-	4,516	-
	Misc Non-Operating Revenue	57,794	-	-	-
	TOTAL NON-OPERATING REVENUE	870,766	644,180	684,338	611,870
	TOTAL OPERATING & NON-OPERATING REVENUE	10,520,990	11,762,820	12,192,456	12,393,870
TRANSFERS FROM OTHER FUNDS					
	Transfers from Capital Fund	2,367,485	912,120	912,120	913,490
	TOTAL TRANSFERS FROM OTHER FUNDS	2,367,485	912,120	912,120	913,490
	TOTAL SOURCES OF FUNDS	12,888,475	12,674,940	13,104,576	13,307,360
USES OF FUNDS					
OPERATING EXPENDITURES					
	Direct Cost of Water Supply				
	Water Assessments	497,304	567,500	559,551	677,240
	Winter Water Supply	49,021	51,000	50,295	51,000
	Cross-Tie Water Supply	169,359	200,000	196,500	205,000
		715,684	818,500	806,346	933,240
	Compensation & Benefits				
	Salaries	2,006,788	2,074,400	2,065,400	2,217,400
	PERA Contribution	365,514	387,910	386,230	414,650
	Taxes - Medicare Match	29,218	30,080	29,950	32,150
	Worker's Comp/Unemployment	15,458	27,220	27,200	27,650
	Health/Life Insurance	277,464	305,500	305,500	331,600
	Education & Dues	33,564	39,000	18,500	32,500
		2,728,006	2,864,110	2,832,780	3,055,950
	Professional Services/Insurance				
	Accounting & Audit	15,300	16,000	15,835	17,000
	Commercial Insurance	124,660	135,000	130,000	135,000
	Computer Expense	122,249	160,000	167,500	152,000
	Contract Service Support	40,180	90,000	45,000	260,000
	Legal Expense	28,613	40,000	25,000	40,000
		331,002	441,000	383,335	604,000
	General Operating Expenses				
	Chemicals	278,418	287,500	275,000	290,000
	Fuel	44,287	48,500	32,800	39,500
	Repairs & Maintenance	916,333	988,500	922,800	936,500
	Utilities & Communication	320,198	357,150	339,797	339,250
	Water Tests	48,210	58,000	58,000	50,000
		1,607,446	1,739,650	1,628,397	1,655,250

LEFT HAND WATER DISTRICT 2021 ADOPTED BUDGET				2020	
		2019 ACTUAL	2020 BUDGET	PROJECTED ACTUAL	2021 BUDGET
OPERATING FUND					
Other Operating Expenditures					
	General Supplies	117,944	144,200	125,650	138,700
	Other Expenditures	136,626	151,330	140,330	145,330
	Board of Directors - Director Fees	7,400	8,700	7,500	8,400
	Board of Directors - Expenditures	9,048	12,000	5,500	6,500
	Contingency Expenses	-	30,000	-	30,000
		271,018	346,230	278,980	328,930
TOTAL OPERATING EXPENDITURES		5,653,156	6,209,490	5,929,838	6,577,370
NON-OPERATING EXPENDITURES					
Property Management Expense					
	Grounds and Garden Maintenance - Dodd Facility	26,697	31,500	31,537	31,500
	General Property Expense	22,506	39,500	67,500	42,500
		49,203	71,000	99,037	74,000
TOTAL OPERATING & NON-OPERATING EXPENDITURES		5,702,359	6,280,490	6,028,875	6,651,370
DEBT SERVICE					
	Interest Expense	477,571	700,000	877,940	750,000
	1999 DWRF Loan - Spurgeon WTP	219,491	-	-	-
	2014 DWRF Loan - Dodd WTP	1,390,245	1,399,090	1,399,090	1,413,000
	2018 CWCBC Loan - SWSP II	-	-	-	381,720
	2018 CWRPDA SHLP Loan - Dodd Hydro	75,730	132,290	132,290	134,950
		2,163,037	2,231,380	2,409,320	2,679,670
TOTAL OPERATING, NON-OPERATING, DEBT SERVICE		7,865,396	8,511,870	8,438,195	9,331,040
CAPITAL EXPENDITURES					
	General & Administrative	5,031	-	-	-
	Distribution & Transmission	187,241	46,500	46,180	91,600
	Treatment Plant & Equipment	252,855	482,000	624,708	153,000
	Buildings & Grounds	23,896	15,000	15,000	120,000
		469,023	543,500	685,888	364,600
TRANSFERS TO OTHER FUNDS					
	Transfers to Replacement Fund	2,000,000	2,200,000	2,200,000	2,200,000
	Transfers to Water Fund	-	-	-	-
	Transfer to Capital Fund	-	5,000,000	5,000,000	-
		2,000,000	7,200,000	7,200,000	2,200,000
TOTAL USES OF FUNDS		10,334,419	16,255,370	16,324,083	11,895,640
NET INCREASE/(DECREASE) IN FUND		2,554,056	(3,580,430)	(3,219,507)	1,411,720

LEFT HAND WATER DISTRICT 2021 ADOPTED BUDGET				2020	
		2019 ACTUAL	2020 BUDGET	PROJECTED ACTUAL	2021 BUDGET
OPERATING FUND					
CARRYOVER FROM PRIOR YEAR		15,277,052	17,295,120	17,831,108	14,611,600
SOURCES OF FUNDS					
Operating Revenue		9,650,224	11,118,640	11,508,118	11,782,000
Non-Operating Revenue		870,766	644,180	684,338	611,870
Transfers from Other Funds		2,367,485	912,120	912,120	913,490
TOTAL SOURCES OF FUNDS		12,888,475	12,674,940	13,104,576	13,307,360
TOTAL FUNDS		28,165,527	29,970,060	30,935,684	27,918,960
USES OF FUNDS					
Operating Expenditures		5,653,156	6,209,490	5,929,838	6,577,370
Non-Operating Expenditures		49,203	71,000	99,037	74,000
Debt Service		2,163,037	2,231,380	2,409,320	2,679,670
Capital Expenditures		469,023	543,500	685,888	364,600
Transfers to Other Funds		2,000,000	7,200,000	7,200,000	2,200,000
TOTAL USES OF FUNDS		10,334,419	16,255,370	16,324,083	11,895,640
NET INCREASE/(DECREASE) IN FUND		2,554,056	(3,580,430)	(3,219,507)	1,411,720
BALANCE CARRYFORWARD		17,831,108	13,714,690	14,611,601	16,023,320
RESTRICTED RESERVE FUNDS					
Reserve - CWRPDA Loans		1,250,000	1,250,000	1,250,000	1,250,000
Reserve - CWCB Loan		-	-	-	65,680
P & I Reserve		840,145	841,290	840,145	1,347,610
Dental Insurance Reserve		10,000	10,000	10,000	10,000
TOTAL RESERVE FUNDS		2,100,145	2,101,290	2,100,145	2,673,290
ENDING FUND BALANCE		15,730,963	11,613,400	12,511,456	13,350,030

LEFT HAND WATER DISTRICT 2021 ADOPTED BUDGET				2020	
		2019	2020	PROJECTED	2021
		ACTUAL	BUDGET	ACTUAL	BUDGET
CAPITAL FUND					
SOURCES OF FUNDS					
CUSTOMER TAP FEES					
	Plant Investment Fees	1,979,255	857,800	872,784	861,000
	Line Fees/Fire System, etc	439,520	150,000	75,000	175,000
	TOTAL CUSTOMER TAP FEES	2,418,775	1,007,800	947,784	1,036,000
DEBT PROCEEDS					
	2018 CWCB Loan - SWSP II	6,847,094	-	-	-
	2018 CWRPDA SHLP Loan - Dodd Hydro	1,476,603	1,350,000	1,300,000	-
	TOTAL DEBT PROCEEDS	8,323,697	1,350,000	1,300,000	-
	TRANSFERS FROM OPERATING FUND	-	5,000,000	5,000,000	-
	TOTAL SOURCES OF FUNDS	10,742,472	7,357,800	7,247,784	1,036,000
USES OF FUNDS					
CONSTRUCTION					
	WCR 7 - Ph 2 - WCR 12-WCR 10	64,428	1,555,000	1,500,000	16,250
	WCR 7 - Ph 3 - WCR 10-WCR 8	-	45,000	99,504	2,600,000
	Longmont Interconnects	18,784	710,000	-	-
	SWSP II Connection/Dodd Hydro	1,385,981	1,655,000	1,300,000	-
	Spurgeon Zone Pump & PRV Station	-	750,000	100,000	-
	Other Projects	58,700	-	-	-
	Unscheduled Construction	-	500,000	-	-
	NCWCD Participation Project - SWSP II	6,847,094	400,000	136,198	-
		8,374,987	5,615,000	3,135,702	2,616,250
	TRANSFERS TO OTHER FUNDS				
	Transfers to Operating Fund	2,367,485	912,120	912,120	913,490
		2,367,485	912,120	912,120	913,490
	TOTAL USES OF FUNDS	10,742,472	6,527,120	4,047,822	3,529,740
	NET INCREASE/(DECREASE) IN FUND	-	830,680	3,199,962	(2,493,740)

LEFT HAND WATER DISTRICT				
2021 ADOPTED BUDGET				
			2020	
	2019	2020	PROJECTED	2021
	ACTUAL	BUDGET	ACTUAL	BUDGET
CAPITAL FUND				
CARRYOVER FROM PRIOR YEAR	-	-	-	3,199,960
SOURCES OF FUNDS				
Customer Tap Fees	2,418,775	1,007,800	947,784	1,036,000
Debt Proceeds	8,323,697	1,350,000	1,300,000	-
Transfers from Operating Fund	-	5,000,000	5,000,000	-
TOTAL SOURCES OF FUNDS	10,742,472	7,357,800	7,247,784	1,036,000
TOTAL FUNDS	10,742,472	7,357,800	7,247,784	4,235,960
USES OF FUNDS				
Construction	8,374,987	5,615,000	3,135,702	2,616,250
Transfers to Operating Fund	2,367,485	912,120	912,120	913,490
TOTAL USES OF FUNDS	10,742,472	6,527,120	4,047,822	3,529,740
NET INCREASE/(DECREASE) IN FUND	-	830,680	3,199,962	(2,493,740)
ENDING FUND BALANCE	-	830,680	3,199,962	706,220

LEFT HAND WATER DISTRICT 2021 ADOPTED BUDGET				2020	
		2019 ACTUAL	2020 BUDGET	PROJECTED ACTUAL	2021 BUDGET
REPLACEMENT FUND					
SOURCES OF FUNDS					
	Transfers from Operating Fund	2,000,000	2,200,000	2,200,000	2,200,000
	Debt Proceeds	-	-	-	-
TOTAL SOURCES OF FUNDS		2,000,000	2,200,000	2,200,000	2,200,000
USES OF FUNDS					
CONSTRUCTION					
	Longmont Interconnects	-	-	-	710,000
	Spurgeon WTP Upgrades	-	150,000	20,000	300,000
	41st & Left Hand Creek	-	130,000	15,000	115,000
	Spurgeon Zone Pump & PRV Stn	-	-	-	600,000
	Andrews Tank Assessment	-	-	-	16,000
	Dodd/Spurgeon WTP Gate Upgrades	-	-	-	20,000
	Unscheduled	-	-	-	500,000
	Other Projects	2,825,208	40,000	39,036	-
		2,825,208	320,000	74,036	2,261,000
TOTAL USES OF FUNDS		2,825,208	320,000	74,036	2,261,000
NET INCREASE/(DECREASE) IN FUND		(825,208)	1,880,000	2,125,964	(61,000)
CARRYOVER FROM PRIOR YEAR		4,287,271	3,334,180	3,462,063	5,588,030
SOURCES OF FUNDS					
	Transfer from Operating Fund	2,000,000	2,200,000	2,200,000	2,200,000
	Debt Proceeds	-	-	-	-
TOTAL SOURCES OF FUNDS		2,000,000	2,200,000	2,200,000	2,200,000
TOTAL FUNDS		6,287,271	5,534,180	5,662,063	7,788,030
USES OF FUNDS					
	Construction	2,825,208	320,000	74,036	2,261,000
TOTAL USES OF FUNDS		2,825,208	320,000	74,036	2,261,000
NET INCREASE/(DECREASE) IN FUND		(825,208)	1,880,000	2,125,964	(61,000)
ENDING FUND BALANCE		3,462,063	5,214,180	5,588,027	5,527,030

LEFT HAND WATER DISTRICT 2021 ADOPTED BUDGET				2020	
		2019 ACTUAL	2020 BUDGET	PROJECTED ACTUAL	2021 BUDGET
WATER ACQUISITION FUND					
SOURCES OF FUNDS					
	Customer Tap Fees - Water Requirement	4,743,000	1,645,000	2,376,750	2,238,750
TOTAL SOURCES OF FUNDS		4,743,000	1,645,000	2,376,750	2,238,750
USES OF FUNDS					
	Water Rights Acquisition	4,333,825	-	-	-
	NCWCD Participation Project - NISP	1,102,500	2,450,000	3,675,000	1,788,500
		5,436,325	2,450,000	3,675,000	1,788,500
TOTAL USES OF FUNDS		5,436,325	2,450,000	3,675,000	1,788,500
NET INCREASE/(DECREASE) IN FUND		(693,325)	(805,000)	(1,298,250)	450,250
CARRYOVER FROM PRIOR YEAR		5,380,251	4,566,960	4,686,926	3,388,680
SOURCES OF FUNDS					
	Tap Fees - Water Requirement	4,743,000	1,645,000	2,376,750	2,238,750
TOTAL SOURCES OF FUNDS		4,743,000	1,645,000	2,376,750	2,238,750
TOTAL FUNDS		10,123,251	6,211,960	7,063,676	5,627,430
USES OF FUNDS					
	Water Rights Acquisition	4,333,825	-	-	-
	NCWCD Participation Project - NISP	1,102,500	2,450,000	3,675,000	1,788,500
TOTAL USES OF FUNDS		5,436,325	2,450,000	3,675,000	1,788,500
NET INCREASE/(DECREASE) IN FUND		(693,325)	(805,000)	(1,298,250)	450,250
ENDING FUND BALANCE		4,686,926	3,761,960	3,388,676	3,838,930

LEFT HAND WATER DISTRICT			2020	
2021 ADOPTED BUDGET	2019	2020	PROJECTED	2021
	ACTUAL	BUDGET	ACTUAL	BUDGET
CONSOLIDATED FUNDS				
CARRYOVER FROM PRIOR YEAR	24,944,576	25,196,260	25,980,099	26,788,270
SOURCES OF FUNDS				
Operating Fund	12,888,475	12,674,940	13,104,576	13,307,360
Capital Fund	10,742,472	7,357,800	7,247,784	1,036,000
Replacement Fund	2,000,000	2,200,000	2,200,000	2,200,000
Water Fund	4,743,000	1,645,000	2,376,750	2,238,750
TOTAL SOURCES OF FUNDS	30,373,947	23,877,740	24,929,110	18,782,110
Less Interfund Transfers	(4,367,485)	(8,112,120)	(8,112,120)	(3,113,490)
TOTAL NET SOURCES OF FUNDS	26,006,462	15,765,620	16,816,990	15,668,620
USES OF FUNDS				
Operating Fund	10,334,419	16,255,370	16,324,083	11,895,640
Capital Fund	10,742,472	6,527,120	4,047,822	3,529,740
Replacement Fund	2,825,208	320,000	74,036	2,261,000
Water Fund	5,436,325	2,450,000	3,675,000	1,788,500
TOTAL USES OF FUNDS	29,338,424	25,552,490	24,120,941	19,474,880
Less Interfund Transfers	(4,367,485)	(8,112,120)	(8,112,120)	(3,113,490)
TOTAL NET USES OF FUNDS	24,970,939	17,440,370	16,008,821	16,361,390
NET INCREASE/(DECREASE) IN FUND	1,035,523	(1,674,750)	808,169	(692,770)
BALANCE CARRYFORWARD	25,980,099	23,521,510	26,788,268	26,095,500
RESTRICTED RESERVE FUNDS				
LEGAL RESERVES				
Reserve - CWRPDA Loans	1,250,000	1,250,000	1,250,000	1,250,000
Reserve - CWCB Loan	-	-	-	65,680
P&I Reserve	840,145	841,290	840,145	1,347,610
Dental Insurance Reserve	10,000	10,000	10,000	10,000
TOTAL LEGAL RESERVES	2,100,145	2,101,290	2,100,145	2,673,290
BOARD-DESIGNATED RESERVE FUNDS				
Capital Fund	-	830,680	3,199,962	706,220
Replacement Fund	3,462,063	5,214,180	5,588,027	5,527,030
Water Acquisition Fund	4,686,926	3,761,960	3,388,676	3,838,930
TOTAL BOARD-DESIGNATED	8,148,989	9,806,820	12,176,665	10,072,180
AVAILABLE UNRESTRICTED CARRYOVER	15,730,965	11,613,400	12,511,458	13,350,030
DEBT SERVICE COVERAGE				
DEBT SERVICE	2,163,037	2,231,380	2,409,320	2,679,670
NET REVENUE	11,980,406	8,135,130	9,488,115	9,017,250
DEBT SERVICE COVERAGE (min 1.5)	5.54	3.65	3.94	3.37
NET REVENUE EXCLUDING TAP FEES	4,752,346	5,451,650	6,107,656	5,695,130
DEBT SERVICE COVERAGE (min 1.1)	2.20	2.44	2.54	2.13

LEFT HAND WATER DISTRICT 2021 ADOPTED BUDGET STATUTORY FUNDS	2019 ACTUAL	2020 BUDGET	2020 PROJECTED ACTUAL	2021 BUDGET
ENTERPRISE FUND				
CARRYOVER FROM PRIOR YEAR	24,944,576	25,196,260	25,980,099	26,788,270
SOURCES OF FUNDS				
Net Sources of Funds	26,006,462	15,765,620	16,816,990	15,668,620
TOTAL SOURCES OF FUNDS	26,006,462	15,765,620	16,816,990	15,668,620
TOTAL FUNDS	50,951,038	40,961,880	42,797,089	42,456,890
USES OF FUNDS				
Enterprise Fund Expenditures	24,953,998	17,419,050	15,995,431	16,346,040
Transfer to Government Fund	16,941	21,320	13,390	15,350
TOTAL USES OF FUNDS	24,970,939	17,440,370	16,008,821	16,361,390
NET FUND INCREASE (DECREASE)	1,035,523	(1,674,750)	808,169	(692,770)
BALANCE CARRYFORWARD	25,980,099	23,521,510	26,788,268	26,095,500
RESTRICTED RESERVE FUNDS				
LEGAL RESERVES				
Reserve - CWRPDA Loans	1,250,000	1,250,000	1,250,000	1,250,000
Reserve - CWCB Loan	-	-	-	65,680
P&I Reserve	840,145	841,290	840,145	1,347,610
Dental Insurance Reserve	10,000	10,000	10,000	10,000
TOTAL LEGAL RESERVES	2,100,145	2,101,290	2,100,145	2,673,290
BOARD-DESIGNATED RESERVE FUNDS				
Capital Fund	-	830,680	3,199,962	706,220
Replacement Fund	3,462,063	5,214,180	5,588,027	5,527,030
Water Fund	4,686,926	3,761,960	3,388,676	3,838,930
TOTAL BOARD-DESIGNATED	8,148,989	9,806,820	12,176,665	10,072,180
AVAILABLE UNRESTRICTED CARRYOVER	15,730,965	11,613,400	12,511,458	13,350,030
GOVERNMENT FUND				
CARRYOVER FROM PRIOR YEAR	-	-	-	-
SOURCES OF FUNDS				
Transfers from Enterprise Fund	16,941	21,320	13,390	15,350
TOTAL SOURCES OF FUNDS	16,941	21,320	13,390	15,350
USES OF FUNDS				
Board of Directors - Director Fees	7,400	8,700	7,500	8,400
Board of Directors - Expenditures	9,048	12,000	5,500	6,500
TABOR Reserve (3%)	493	620	390	450
TOTAL USES OF FUNDS	16,941	21,320	13,390	15,350
CARRYOVER FUND BALANCE	-	-	-	-