

# **LEFT HAND WATER DISTRICT 2022 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 2022 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 2022 reflect an increase of 2.5% for basic service fees and 2-8% for volume charges for all customer types. 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 2022 Budget reflects an anticipated decrease in operating expenditures of approximately 0.3% from the 2021 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 2022. 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 2022 budget includes funding for upgrades at the Spurgeon Water Treatment Plant, analysis and design for upgrades to the Andrews Water Tank in Niwot, and replacement of a water line across Left Hand Creek near 41<sup>st</sup> Street. Replacement and Enhancement projects are included in long range strategic plans and prioritized annually.

The District's 2022 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 2022 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 2021 - 03**

**A COMBINED RESOLUTION CONCERNING THE ADOPTION OF A BUDGET  
AND APPROPRIATION OF FUNDS FOR SUCH BUDGET FOR FISCAL YEAR 2022**

**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 2022 AND ENDING ON THE LAST DAY OF DECEMBER 2022.**

**WHEREAS**, the District's Budget Officer submitted a proposed budget to the Board of Directors on October 12, 2021, 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 16, 2021, 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:

<b>DISTRICT/GOVERNMENT FUND</b>	\$ <u>45,120.00</u>
<b>ENTERPRISE FUND</b>	\$ <u>18,288,580.00</u>

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

<b>DISTRICT/GOVERNMENT FUND</b>	
From unappropriated surpluses	\$ <u>- 0 -</u>
From sources other than general property tax	\$ <u>45,120.00</u>
From the general property tax levy	\$ <u>- 0 -</u>
<b>TOTAL</b>	\$ <u>45,120.00</u>
<b>ENTERPRISE FUND</b>	
From carryover funds	\$ <u>30,958,530.00</u>
From sources other than general property tax	\$ <u>18,185,650.00</u>
From the general property tax levy	\$ <u>- 0 -</u>
<b>TOTAL</b>	\$ <u>49,144,180.00</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 2022 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>45,120.00</u>
Enterprise Fund	\$ <u>49,144,180.00</u>

**ADOPTED:** December 16, 2021

**LEFT HAND WATER DISTRICT**

By   
President

**ATTEST:**

  
Secretary

<b>LEFT HAND WATER DISTRICT</b>					
<b>2022 ADOPTED BUDGET</b>					
		2020	2021	2021	
		ACTUAL	BUDGET	PROJ	2022
				ACTUAL	BUDGET
<b>OPERATING FUND</b>					
<b>SOURCES OF FUNDS</b>					
<b>OPERATING REVENUE</b>					
	Water - Volume Charge	8,528,362	8,563,000	8,290,000	9,280,000
	Water - Basic Fee	2,907,732	3,129,000	3,110,000	3,258,000
	Other Service Revenue	185,247	90,000	75,300	90,000
	<b>TOTAL OPERATING REVENUE</b>	<b>11,621,341</b>	<b>11,782,000</b>	<b>11,475,300</b>	<b>12,628,000</b>
<b>NON-OPERATING REVENUE</b>					
	Interest Income	467,173	400,000	325,000	300,000
	Water Lease Income	89,072	55,000	60,500	55,000
	Property Rental & Misc Income	108,202	109,500	109,500	105,400
	Meter/Pit Installation Charges	322,960	173,575	250,085	201,300
	Credits-Installation	(261,215)	(126,205)	(187,840)	(149,680)
	Gain/Loss-Asset Disposition	4,516	-	1,212	-
	Misc Non-Operating Revenue	105,831	-	-	-
	<b>TOTAL NON-OPERATING REVENUE</b>	<b>836,539</b>	<b>611,870</b>	<b>558,457</b>	<b>512,020</b>
	<b>TOTAL OPERATING &amp; NON-OPERATING REVENUE</b>	<b>12,457,880</b>	<b>12,393,870</b>	<b>12,033,757</b>	<b>13,140,020</b>
<b>TRANSFERS FROM OTHER FUNDS</b>					
	Transfers from Capital Fund	912,120	913,490	913,490	912,370
	<b>TOTAL TRANSFERS FROM OTHER FUNDS</b>	<b>912,120</b>	<b>913,490</b>	<b>913,490</b>	<b>912,370</b>
	<b>TOTAL SOURCES OF FUNDS</b>	<b>13,370,000</b>	<b>13,307,360</b>	<b>12,947,247</b>	<b>14,052,390</b>
<b>USES OF FUNDS</b>					
<b>OPERATING EXPENDITURES</b>					
	<b>Direct Cost of Water Supply</b>				
	Water Assessments	514,814	677,240	700,688	682,000
	Winter Water Supply	50,295	51,000	51,000	53,000
	Cross-Tie Water Supply	193,320	205,000	230,000	295,000
	NISP Bridge Lease	-	-	-	40,000
		<b>758,429</b>	<b>933,240</b>	<b>981,688</b>	<b>1,070,000</b>
	<b>Compensation &amp; Benefits</b>				
	Salaries	2,106,703	2,217,400	2,169,750	2,192,500
	PERA & 401(k) Contributions	386,241	414,650	405,750	427,000
	Taxes - Medicare Match	30,225	32,150	31,460	31,790
	Worker's Comp/Unemployment	18,465	27,650	27,510	26,390
	Health/Life Insurance	298,012	331,600	341,500	352,000
	Education & Dues	17,273	32,500	27,200	33,000
		<b>2,856,919</b>	<b>3,055,950</b>	<b>3,003,170</b>	<b>3,062,680</b>
	<b>Professional Services/Insurance</b>				
	Accounting & Audit	15,835	17,000	16,627	18,000
	Commercial Insurance	129,063	135,000	115,000	127,500
	Computer Expense	158,328	152,000	145,500	148,000
	Contract Service Support	35,026	260,000	222,000	125,000
	Legal Expense	18,261	40,000	25,000	30,000
		<b>356,513</b>	<b>604,000</b>	<b>524,127</b>	<b>448,500</b>
	<b>General Operating Expenses</b>				
	Chemicals	206,688	290,000	266,000	271,000
	Fuel	30,340	39,500	44,800	51,500
	Repairs & Maintenance	900,178	936,500	826,800	921,500
	Utilities & Communication	288,375	339,250	304,150	318,850
	Water Tests	53,103	50,000	50,000	50,000
		<b>1,478,684</b>	<b>1,655,250</b>	<b>1,491,750</b>	<b>1,612,850</b>

<b>LEFT HAND WATER DISTRICT</b>					
<b>2022 ADOPTED BUDGET</b>					
		<b>2020</b>	<b>2021</b>	<b>2021</b>	
		<b>ACTUAL</b>	<b>BUDGET</b>	<b>PROJ</b>	<b>2022</b>
				<b>ACTUAL</b>	<b>BUDGET</b>
<b>OPERATING FUND</b>					
<b>Other Operating Expenditures</b>					
	General Supplies	112,722	138,700	122,760	124,160
	Other Expenditures	132,917	145,330	146,030	163,710
	Board of Directors - Director Fees	6,800	8,400	8,000	8,800
	Board of Directors - Expenditures	5,469	6,500	4,000	35,000
	Contingency Expenses	-	30,000	-	30,000
		<b>257,908</b>	<b>328,930</b>	<b>280,790</b>	<b>361,670</b>
<b>TOTAL OPERATING EXPENDITURES</b>		<b>5,708,453</b>	<b>6,577,370</b>	<b>6,281,525</b>	<b>6,555,700</b>
<b>NON-OPERATING EXPENDITURES</b>					
<b>Property Management Expense</b>					
	Grounds and Garden Maintenance - Dodd Facility	29,543	31,500	31,500	31,500
	General Property Expense	60,441	42,500	38,750	132,500
		<b>89,984</b>	<b>74,000</b>	<b>70,250</b>	<b>164,000</b>
<b>TOTAL OPERATING &amp; NON-OPERATING EXPENDITURES</b>		<b>5,798,437</b>	<b>6,651,370</b>	<b>6,351,775</b>	<b>6,719,700</b>
<b>DEBT SERVICE</b>					
	Interest Expense	946,864	750,000	715,000	725,000
	2014 DWRP Loan - Dodd WTP	1,399,090	1,413,000	1,413,000	1,421,780
	2018 CWCB Loan - SWSP II	-	381,720	-	381,720
	2018 CWRPDA SHLP Loan - Dodd Hydro	132,283	134,950	120,960	125,000
		<b>2,478,237</b>	<b>2,679,670</b>	<b>2,248,960</b>	<b>2,653,500</b>
<b>TOTAL OPERATING, NON-OPERATING, DEBT SERVICE</b>		<b>8,276,674</b>	<b>9,331,040</b>	<b>8,600,735</b>	<b>9,373,200</b>
<b>CAPITAL EXPENDITURES</b>					
	General & Administrative	-	-	-	34,000
	Distribution & Transmission	46,180	91,600	12,623	171,000
	Treatment Plant & Equipment	621,821	153,000	56,500	385,000
	Buildings & Grounds	11,604	120,000	2,500	100,000
		<b>679,605</b>	<b>364,600</b>	<b>71,623</b>	<b>690,000</b>
<b>TRANSFERS TO OTHER FUNDS</b>					
	Transfers to Replacement Fund	2,200,000	2,200,000	2,200,000	2,200,000
	Transfer to Capital Fund	5,000,000	-	-	-
		<b>7,200,000</b>	<b>2,200,000</b>	<b>2,200,000</b>	<b>2,200,000</b>
<b>TOTAL USES OF FUNDS</b>		<b>16,156,279</b>	<b>11,895,640</b>	<b>10,872,358</b>	<b>12,263,200</b>
<b>NET INCREASE/(DECREASE) IN FUND</b>		<b>(2,786,279)</b>	<b>1,411,720</b>	<b>2,074,889</b>	<b>1,789,190</b>

LEFT HAND WATER DISTRICT					
2022 ADOPTED BUDGET					
		2020	2021	2021	
		ACTUAL	BUDGET	PROJ	2022
				ACTUAL	BUDGET
<b>OPERATING FUND</b>					
<b>CARRYOVER FROM PRIOR YEAR</b>		<b>17,831,108</b>	<b>14,611,600</b>	<b>15,044,829</b>	<b>17,119,720</b>
<b>SOURCES OF FUNDS</b>					
	Operating Revenue	11,621,341	11,782,000	11,475,300	12,628,000
	Non-Operating Revenue	836,539	611,870	558,457	512,020
	Transfers from Other Funds	912,120	913,490	913,490	912,370
<b>TOTAL SOURCES OF FUNDS</b>		<b>13,370,000</b>	<b>13,307,360</b>	<b>12,947,247</b>	<b>14,052,390</b>
<b>TOTAL FUNDS</b>		<b>31,201,108</b>	<b>27,918,960</b>	<b>27,992,076</b>	<b>31,172,110</b>
<b>USES OF FUNDS</b>					
	Operating Expenditures	5,708,453	6,577,370	6,281,525	6,555,700
	Non-Operating Expenditures	89,984	74,000	70,250	164,000
	Debt Service	2,478,237	2,679,670	2,248,960	2,653,500
	Capital Expenditures	679,605	364,600	71,623	690,000
	Transfers to Other Funds	7,200,000	2,200,000	2,200,000	2,200,000
<b>TOTAL USES OF FUNDS</b>		<b>16,156,279</b>	<b>11,895,640</b>	<b>10,872,358</b>	<b>12,263,200</b>
<b>NET INCREASE/(DECREASE) IN FUND</b>		<b>(2,786,279)</b>	<b>1,411,720</b>	<b>2,074,889</b>	<b>1,789,190</b>
<b>BALANCE CARRYFORWARD</b>		<b>15,044,829</b>	<b>16,023,320</b>	<b>17,119,718</b>	<b>18,908,910</b>
<b>RESTRICTED RESERVE FUNDS</b>					
	Reserve - CWRPDA Loans	1,250,000	1,250,000	1,250,000	1,250,000
	Reserve - CWCB Loan	-	65,680	-	656,720
	P & I Reserve	1,273,689	1,347,610	1,442,339	1,443,390
	Dental Insurance Reserve	10,000	10,000	10,000	10,000
<b>TOTAL RESERVE FUNDS</b>		<b>2,533,689</b>	<b>2,673,290</b>	<b>2,702,339</b>	<b>3,360,110</b>
<b>ENDING FUND BALANCE</b>		<b>12,511,140</b>	<b>13,350,030</b>	<b>14,417,379</b>	<b>15,548,800</b>

LEFT HAND WATER DISTRICT					
2022 ADOPTED BUDGET				2021	
		2020	2021	PROJ	2022
		ACTUAL	BUDGET	ACTUAL	BUDGET
<b>CAPITAL FUND</b>					
<b>SOURCES OF FUNDS</b>					
<b>CUSTOMER TAP FEES</b>					
	Plant Investment Fees	877,096	861,000	806,760	1,372,000
	Line Fees/Fire System, etc	76,250	175,000	71,620	337,500
	<b>TOTAL CUSTOMER TAP FEES</b>	<b>953,346</b>	<b>1,036,000</b>	<b>878,380</b>	<b>1,709,500</b>
	<b>DEBT PROCEEDS &amp; ESCROW FUNDS</b>	<b>2,724,385</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>TRANSFERS FROM OPERATING FUND</b>	<b>5,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>TOTAL SOURCES OF FUNDS</b>	<b>8,677,731</b>	<b>1,036,000</b>	<b>878,380</b>	<b>1,709,500</b>
<b>USES OF FUNDS</b>					
<b>CONSTRUCTION</b>					
	WCR 7 - Ph 2 - WCR 12-WCR 10	1,436,323	16,250	2,972	-
	WCR 7 - Ph 3 - WCR 10-WCR 8	82,257	2,600,000	355,000	2,800,000
	Longmont Interconnects	-	-	-	-
	SWSP11 Connection/Dodd Hydro	1,286,768	-	-	-
	Spurgeon Zone Pump & PRV Station	92,573	-	-	-
	Unscheduled Construction	-	-	-	-
	NCWCD Participation Project - SWSP11	1,375,436	-	-	-
		<b>4,273,357</b>	<b>2,616,250</b>	<b>357,972</b>	<b>2,800,000</b>
	<b>TRANSFERS TO OTHER FUNDS</b>				
	Transfers to Operating Fund	912,120	913,490	913,490	912,370
		<b>912,120</b>	<b>913,490</b>	<b>913,490</b>	<b>912,370</b>
	<b>TOTAL USES OF FUNDS</b>	<b>5,185,477</b>	<b>3,529,740</b>	<b>1,271,462</b>	<b>3,712,370</b>
	<b>NET INCREASE/(DECREASE) IN FUND</b>	<b>3,492,254</b>	<b>(2,493,740)</b>	<b>(393,082)</b>	<b>(2,002,870)</b>
	<b>CARRYOVER FROM PRIOR YEAR</b>	<b>-</b>	<b>3,199,960</b>	<b>3,492,254</b>	<b>3,099,170</b>
<b>SOURCES OF FUNDS</b>					
	Customer Tap Fees	953,346	1,036,000	878,380	1,709,500
	Debt Proceeds & Escrow Funds	2,724,385	-	-	-
	Transfers from Operating Fund	5,000,000	-	-	-
	<b>TOTAL SOURCES OF FUNDS</b>	<b>8,677,731</b>	<b>1,036,000</b>	<b>878,380</b>	<b>1,709,500</b>
	<b>TOTAL FUNDS</b>	<b>8,677,731</b>	<b>4,235,960</b>	<b>4,370,634</b>	<b>4,808,670</b>
<b>USES OF FUNDS</b>					
	Construction	4,273,357	2,616,250	357,972	2,800,000
	Transfers to Operating Fund	912,120	913,490	913,490	912,370
	<b>TOTAL USES OF FUNDS</b>	<b>5,185,477</b>	<b>3,529,740</b>	<b>1,271,462</b>	<b>3,712,370</b>
	<b>NET INCREASE/(DECREASE) IN FUND</b>	<b>3,492,254</b>	<b>(2,493,740)</b>	<b>(393,082)</b>	<b>(2,002,870)</b>
	<b>ENDING FUND BALANCE</b>	<b>3,492,254</b>	<b>706,220</b>	<b>3,099,172</b>	<b>1,096,300</b>



LEFT HAND WATER DISTRICT					
2022 ADOPTED BUDGET				2021	
		2020	2021	PROJ	2022
		ACTUAL	BUDGET	ACTUAL	BUDGET
<b>REPLACEMENT FUND</b>					
<b>SOURCES OF FUNDS</b>					
	Transfers from Operating Fund	2,200,000	2,200,000	2,200,000	2,200,000
<b>TOTAL SOURCES OF FUNDS</b>		<b>2,200,000</b>	<b>2,200,000</b>	<b>2,200,000</b>	<b>2,200,000</b>
<b>USES OF FUNDS</b>					
<b>CONSTRUCTION</b>					
	WCR 7 - Ph 1 - Hwy 52-WCR 12	39,346	-	-	-
	Spurgeon Zone Pump & PRV Station	-	600,000	555,426	-
	Spurgeon WTP Upgrades	-	300,000	50,000	1,500,000
	41st & Left Hand Creek	8,440	115,000	-	157,000
	Andrews Tank	-	16,000	12,750	156,000
	Dodd/Spurgeon WTP Gate Upgrades	1,280	20,000	15,223	-
	Longmont Interconnects	-	710,000	360,000	400,000
	63rd S of Niwot Rd	-	-	-	260,000
	WCR 1 - Hwy 52 to Niwot Road	-	-	-	85,000
	65th N of Nelson	-	-	-	85,000
	Unscheduled	-	500,000	-	500,000
		<b>49,066</b>	<b>2,261,000</b>	<b>993,399</b>	<b>3,143,000</b>
<b>TOTAL USES OF FUNDS</b>		<b>49,066</b>	<b>2,261,000</b>	<b>993,399</b>	<b>3,143,000</b>
<b>NET INCREASE/(DECREASE) IN FUND</b>		<b>2,150,934</b>	<b>(61,000)</b>	<b>1,206,601</b>	<b>(943,000)</b>
<b>CARRYOVER FROM PRIOR YEAR</b>		<b>3,462,063</b>	<b>5,588,030</b>	<b>5,612,997</b>	<b>6,819,600</b>
<b>SOURCES OF FUNDS</b>					
	Transfer from Operating Fund	2,200,000	2,200,000	2,200,000	2,200,000
<b>TOTAL SOURCES OF FUNDS</b>		<b>2,200,000</b>	<b>2,200,000</b>	<b>2,200,000</b>	<b>2,200,000</b>
<b>TOTAL FUNDS</b>		<b>5,662,063</b>	<b>7,788,030</b>	<b>7,812,997</b>	<b>9,019,600</b>
<b>USES OF FUNDS</b>					
	Construction	49,066	2,261,000	993,399	3,143,000
<b>TOTAL USES OF FUNDS</b>		<b>49,066</b>	<b>2,261,000</b>	<b>993,399</b>	<b>3,143,000</b>
<b>NET INCREASE/(DECREASE) IN FUND</b>		<b>2,150,934</b>	<b>(61,000)</b>	<b>1,206,601</b>	<b>(943,000)</b>
<b>ENDING FUND BALANCE</b>		<b>5,612,997</b>	<b>5,527,030</b>	<b>6,819,598</b>	<b>5,876,600</b>

LEFT HAND WATER DISTRICT 2022 ADOPTED BUDGET				2021	
		2020	2021	PROJ	2022
		ACTUAL	BUDGET	ACTUAL	BUDGET
<b>WATER ACQUISITION FUND</b>					
<b>SOURCES OF FUNDS</b>					
	Customer Tap Fees - Water Requirement	2,355,500	2,238,750	2,341,110	3,381,250
<b>TOTAL SOURCES OF FUNDS</b>		<b>2,355,500</b>	<b>2,238,750</b>	<b>2,341,110</b>	<b>3,381,250</b>
<b>USES OF FUNDS</b>					
	Water Rights Acquisition	-	-	-	-
	NCWCD Participation Project - NISP	3,675,000	1,788,500	1,788,500	2,327,500
		<b>3,675,000</b>	<b>1,788,500</b>	<b>1,788,500</b>	<b>2,327,500</b>
<b>TOTAL USES OF FUNDS</b>		<b>3,675,000</b>	<b>1,788,500</b>	<b>1,788,500</b>	<b>2,327,500</b>
<b>NET INCREASE/(DECREASE) IN FUND</b>		<b>(1,319,500)</b>	<b>450,250</b>	<b>552,610</b>	<b>1,053,750</b>
<b>CARRYOVER FROM PRIOR YEAR</b>		<b>4,686,926</b>	<b>3,388,680</b>	<b>3,367,426</b>	<b>3,920,040</b>
<b>SOURCES OF FUNDS</b>					
	Tap Fees - Water Requirement	2,355,500	2,238,750	2,341,110	3,381,250
<b>TOTAL SOURCES OF FUNDS</b>		<b>2,355,500</b>	<b>2,238,750</b>	<b>2,341,110</b>	<b>3,381,250</b>
<b>TOTAL FUNDS</b>		<b>7,042,426</b>	<b>5,627,430</b>	<b>5,708,536</b>	<b>7,301,290</b>
<b>USES OF FUNDS</b>					
	Water Rights Acquisition	-	-	-	-
	NCWCD Participation Project - NISP	3,675,000	1,788,500	1,788,500	2,327,500
<b>TOTAL USES OF FUNDS</b>		<b>3,675,000</b>	<b>1,788,500</b>	<b>1,788,500</b>	<b>2,327,500</b>
<b>NET INCREASE/(DECREASE) IN FUND</b>		<b>(1,319,500)</b>	<b>450,250</b>	<b>552,610</b>	<b>1,053,750</b>
<b>ENDING FUND BALANCE</b>		<b>3,367,426</b>	<b>3,838,930</b>	<b>3,920,036</b>	<b>4,973,790</b>

LEFT HAND WATER DISTRICT 2022 ADOPTED BUDGET	2020 ACTUAL	2021 BUDGET	2021 PROJ ACTUAL	2022 BUDGET
<b>CONSOLIDATED FUNDS</b>				
<b>CARRYOVER FROM PRIOR YEAR</b>	<b>25,980,099</b>	<b>26,788,270</b>	<b>27,517,507</b>	<b>30,958,530</b>
<b>SOURCES OF FUNDS</b>				
Operating Fund	13,370,000	13,307,360	12,947,247	14,052,390
Capital Fund	8,677,731	1,036,000	878,380	1,709,500
Replacement Fund	2,200,000	2,200,000	2,200,000	2,200,000
Water Fund	2,355,500	2,238,750	2,341,110	3,381,250
<b>TOTAL SOURCES OF FUNDS</b>	<b>26,603,231</b>	<b>18,782,110</b>	<b>18,366,737</b>	<b>21,343,140</b>
Less Interfund Transfers	(8,112,120)	(3,113,490)	(3,113,490)	(3,112,370)
<b>TOTAL NET SOURCES OF FUNDS</b>	<b>18,491,111</b>	<b>15,668,620</b>	<b>15,253,247</b>	<b>18,230,770</b>
<b>USES OF FUNDS</b>				
Operating Fund	16,156,279	11,895,640	10,872,358	12,263,200
Capital Fund	5,185,477	3,529,740	1,271,462	3,712,370
Replacement Fund	49,066	2,261,000	993,399	3,143,000
Water Fund	3,675,000	1,788,500	1,788,500	2,327,500
<b>TOTAL USES OF FUNDS</b>	<b>25,065,822</b>	<b>19,474,880</b>	<b>14,925,719</b>	<b>21,446,070</b>
Less Interfund Transfers	(8,112,120)	(3,113,490)	(3,113,490)	(3,112,370)
<b>TOTAL NET USES OF FUNDS</b>	<b>16,953,702</b>	<b>16,361,390</b>	<b>11,812,229</b>	<b>18,333,700</b>
<b>NET INCREASE/(DECREASE) IN FUND</b>	<b>1,537,409</b>	<b>(692,770)</b>	<b>3,441,018</b>	<b>(102,930)</b>
<b>BALANCE CARRYFORWARD</b>	<b>27,517,508</b>	<b>26,095,500</b>	<b>30,958,525</b>	<b>30,855,600</b>
<b>RESTRICTED RESERVE FUNDS</b>				
<b>LEGAL RESERVES</b>				
Reserve - CWRPDA Loans	1,250,000	1,250,000	1,250,000	1,250,000
Reserve - CWCB Loan	-	65,680	-	656,720
P&I Reserve	1,273,689	1,347,610	1,442,339	1,443,390
Dental Insurance Reserve	10,000	10,000	10,000	10,000
<b>TOTAL LEGAL RESERVES</b>	<b>2,533,689</b>	<b>2,673,290</b>	<b>2,702,339</b>	<b>3,360,110</b>
<b>BOARD-DESIGNATED RESERVE FUNDS</b>				
Capital Fund	3,492,254	706,220	3,099,172	1,096,300
Replacement Fund	5,612,997	5,527,030	6,819,598	5,876,600
Water Acquisition Fund	3,367,426	3,838,930	3,920,036	4,973,790
<b>TOTAL BOARD-DESIGNATED</b>	<b>12,472,677</b>	<b>10,072,180</b>	<b>13,838,806</b>	<b>11,946,690</b>
<b>AVAILABLE UNRESTRICTED CARRYOVER</b>	<b>12,511,140</b>	<b>13,350,030</b>	<b>14,417,379</b>	<b>15,548,800</b>
<b>DEBT SERVICE COVERAGE</b>				
<b>DEBT SERVICE</b>	<b>2,478,237</b>	<b>2,679,670</b>	<b>2,248,960</b>	<b>2,653,500</b>
<b>NET REVENUE</b>	<b>11,207,526</b>	<b>9,017,250</b>	<b>8,901,472</b>	<b>11,511,070</b>
<b>DEBT SERVICE COVERAGE (min 1.5)</b>	<b>4.52</b>	<b>3.37</b>	<b>3.96</b>	<b>4.34</b>
<b>NET REVENUE EXCLUDING TAP FEES</b>	<b>7,836,935</b>	<b>5,695,130</b>	<b>5,619,737</b>	<b>6,368,700</b>
<b>DEBT SERVICE COVERAGE (min 1.1)</b>	<b>3.16</b>	<b>2.13</b>	<b>2.50</b>	<b>2.40</b>

LEFT HAND WATER DISTRICT			2021	
2022 ADOPTED BUDGET	2020	2021	PROJ	2022
STATUTORY FUNDS	ACTUAL	BUDGET	ACTUAL	BUDGET
<b>ENTERPRISE FUND</b>				
<b>CARRYOVER FROM PRIOR YEAR</b>	<b>25,980,099</b>	<b>26,788,270</b>	<b>27,517,507</b>	<b>30,958,530</b>
<b>SOURCES OF FUNDS</b>				
Net Sources of Funds	18,491,111	15,668,620	15,253,247	18,230,770
<b>TOTAL SOURCES OF FUNDS</b>	<b>18,491,111</b>	<b>15,668,620</b>	<b>15,253,247</b>	<b>18,230,770</b>
<b>TOTAL FUNDS</b>	<b>44,471,210</b>	<b>42,456,890</b>	<b>42,770,754</b>	<b>49,189,300</b>
<b>USES OF FUNDS</b>				
Enterprise Fund Expenditures	16,941,065	16,346,040	11,799,869	18,288,580
Transfer to Government Fund	12,637	15,350	12,360	45,120
<b>TOTAL USES OF FUNDS</b>	<b>16,953,702</b>	<b>16,361,390</b>	<b>11,812,229</b>	<b>18,333,700</b>
<b>NET FUND INCREASE (DECREASE)</b>	<b>1,537,409</b>	<b>(692,770)</b>	<b>3,441,018</b>	<b>(102,930)</b>
<b>BALANCE CARRYFORWARD</b>	<b>27,517,508</b>	<b>26,095,500</b>	<b>30,958,525</b>	<b>30,855,600</b>
<b>RESTRICTED RESERVE FUNDS</b>				
<b>LEGAL RESERVES</b>				
Reserve - CWRPDA Loans	1,250,000	1,250,000	1,250,000	1,250,000
Reserve - CWCB Loan	-	65,680	-	656,720
P&I Reserve	1,273,689	1,347,610	1,442,339	1,443,390
Dental Insurance Reserve	10,000	10,000	10,000	10,000
<b>TOTAL LEGAL RESERVES</b>	<b>2,533,689</b>	<b>2,673,290</b>	<b>2,702,339</b>	<b>3,360,110</b>
<b>BOARD-DESIGNATED RESERVE FUNDS</b>				
Capital Fund	3,492,254	706,220	3,099,172	1,096,300
Replacement Fund	5,612,997	5,527,030	6,819,598	5,876,600
Water Fund	3,367,426	3,838,930	3,920,036	4,973,790
<b>TOTAL BOARD-DESIGNATED</b>	<b>12,472,677</b>	<b>10,072,180</b>	<b>13,838,806</b>	<b>11,946,690</b>
<b>AVAILABLE UNRESTRICTED CARRYOVER</b>	<b>12,511,142</b>	<b>13,350,030</b>	<b>14,417,379</b>	<b>15,548,800</b>
<b>GOVERNMENT FUND</b>				
<b>CARRYOVER FROM PRIOR YEAR</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>SOURCES OF FUNDS</b>				
Transfers from Enterprise Fund	12,637	15,350	12,360	45,120
<b>TOTAL SOURCES OF FUNDS</b>	<b>12,637</b>	<b>15,350</b>	<b>12,360</b>	<b>45,120</b>
<b>USES OF FUNDS</b>				
Board of Directors - Director Fees	6,800	8,400	8,000	8,800
Board of Directors - Expenditures	5,469	6,500	4,000	35,000
TABOR Reserve (3%)	368	450	360	1,320
<b>TOTAL USES OF FUNDS</b>	<b>12,637</b>	<b>15,350</b>	<b>12,360</b>	<b>45,120</b>
<b>CARRYOVER FUND BALANCE</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>