

Appendix F – Financial Data

6-year Operating Income and Expenses
2009 Operating Budget
Master Fees and Charges Schedule

LAKE WHATCOM WATER AND SEWER DISTRICT

**STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN FUND NET ASSETS**

For the Year Ended December 31, 2008

OPERATING REVENUES

Water and sewer sales and service charges	\$ 3,469,003
Other charges for services	160,968
Total operating revenues	<u>3,629,971</u>

OPERATING EXPENSES

Operations:	
General operations	1,311,038
Contracted processing and operations	768,816
Maintenance	199,194
Payroll and benefits	1,312,302
Staff training	8,257
Administration:	
General administration	264,282
Professional services	117,743
Depreciation	960,157
Property, excise and B & O taxes	109,230
Other operating expenses	5,709
Total operating expenses	<u>5,056,728</u>

OPERATING LOSS	<u>(1,426,757)</u>
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NONOPERATING REVENUES (EXPENSES)

Interest and investment income	316,958
Interest on assessments	98,844
Developer extension and inspection fees	48,353
Loss on disposal of capital assets	(7,792)
Interest on capital debt	(144,095)
Amortization of debt discount	(3,647)
Total nonoperating revenues (expenses)	<u>308,621</u>

Loss before contributions	(1,118,136)
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Capital contributions	<u>645,762</u>
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Change in net assets	(472,374)
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TOTAL NET ASSETS, January 1	<u>24,588,304</u>
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TOTAL NET ASSETS, December 31	<u>\$ 24,115,930</u>
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See accountants' compilation report and notes to these financial statements.

LAKE WHATCOM WATER AND SEWER DISTRICT

STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN FUND NET ASSETS

For the Year Ended December 31, 2007

OPERATING REVENUES	
Water and sewer service charges	\$ 3,416,834
Other charges for services	101,621
Total operating revenues	<u>3,518,455</u>
OPERATING EXPENSES	
Operations:	
General operations	623,390
Contract processing and operations	823,926
Maintenance	117,597
Payroll and benefits	1,294,144
Staff training	18,899
Administration:	
General administration	225,893
Professional services	131,378
Depreciation	682,703
Taxes other than income taxes	109,006
Other operating expenses	4,115
Total operating expenses	<u>4,031,051</u>
OPERATING LOSS	<u>(512,596)</u>
NON-OPERATING INCOME	
Interest on investments	423,428
Interest on assessments	72,728
Gain on sale of investments	10,753
Developer extension and inspection fees	1,750
Total other income	<u>508,659</u>
NON-OPERATING EXPENSES	
Interest on long-term debt	156,178
Amortization of debt discount	3,647
Total other expenses	<u>159,825</u>
Income before contributions	(163,762)
Capital contributions	<u>783,142</u>
Change in net assets	619,380
NET ASSETS, beginning of year	<u>23,968,924</u>
NET ASSETS, ending of year	<u>\$ 24,588,304</u>

See accountants' compilation report and notes to these financial statements.

LAKE WHATCOM WATER AND SEWER DISTRICT

**STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN FUND NET ASSETS**

For the Year Ended December 31, 2006

OPERATING REVENUES

Water and sewer service charges	\$ 3,171,647
Other charges for services	146,521
Total operating revenues	3,318,168

OPERATING EXPENSES

Operations:	
General operations	324,967
Contract processing and operations	606,959
Maintenance	298,708
Customer service and marketing	13,965
Payroll and benefits	1,169,906
Staff training	12,520
Administration:	
General administration	224,972
Planning, conservation, research and development	37,715
Depreciation	751,038
Taxes other than income taxes	187,782
Other operating expenses	9,527
Total operating expenses	3,638,059

OPERATING LOSS

(319,891)

NON-OPERATING INCOME

Interest on investments	340,267
Interest on assessments	147,680
Miscellaneous revenue	5,165
Developer extension and inspection fees	28,174
Total other income	521,286

NON-OPERATING EXPENSES

Interest on long-term debt	168,887
Amortization debt discount and expenses	3,647
Total other expenses	172,534

Income before contributions

28,861

Capital contributions

1,070,435

CHANGE IN NET ASSETS

1,099,296

BEGINNING NET ASSETS, prior to adjustment

\$ 24,627,022

PRIOR PERIOD ADJUSTMENT

(1,757,394)

BEGINNING NET ASSETS, after adjustment

22,869,628

ENDING NET ASSETS

\$ 23,968,924

See accountants' compilation report and notes to these financial statements.

LAKE WHATCOM WATER AND SEWER DISTRICT
 COMPARATIVE STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
 FOR THE YEARS ENDED DECEMBER 31, 2005 AND 2004
 (See Accountant's Report)

	<u>2005</u>	<u>2004</u>
OPERATING REVENUES:		
Water/Sewer Service Charges	\$ 2,929,073	\$ 2,762,276
Other Charges	85,693	71,724
Total Operating Revenues	<u>3,014,766</u>	<u>2,834,000</u>
OPERATING EXPENSES:		
Water/Sewer Operations - Note 1A	1,978,408	1,764,289
Maintenance	92,542	100,168
Taxes Other than Income Taxes	176,545	167,909
Depreciation and Amortization	697,993	650,548
Total Operating Expenses	<u>2,945,488</u>	<u>2,682,914</u>
UTILITY OPERATING INCOME	<u>69,278</u>	<u>151,086</u>
NON-OPERATING INCOME:		
Interest on Investments	185,935	117,382
Interest on Assessments	192,064	265,177
Developer Extension and Inspection Fees	36,705	35,120
Total Other Income	<u>414,704</u>	<u>417,679</u>
NON-OPERATING EXPENSES:		
Interest on Long-Term Debt	178,680	187,976
Amortization Debt Discount & Expenses	2,609	2,609
Total Other Expenses	<u>181,289</u>	<u>190,585</u>
Income Before Contributions and Special Items	302,693	378,180
Capital Contributions	<u>1,342,922</u>	<u>1,127,330</u>
CHANGE IN NET ASSETS	1,645,615	1,505,510
TOTAL NET ASSETS, January 1	<u>22,981,407</u>	<u>21,475,897</u>
TOTAL NET ASSETS, December 31	<u>\$ 24,627,022</u>	<u>\$ 22,981,407</u>

The accompanying notes are an integral part of these statements.

LAKE WHATCOM WATER AND SEWER DISTRICT
 COMPARATIVE STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
 FOR THE YEARS ENDED DECEMBER 31, 2004 AND 2003
 (See Accountant's Report)

	2004	2003
OPERATING REVENUES:		
Water/Sewer Service Charges	\$ 2,762,276	\$ 2,387,397
Other Charges	71,724	59,788
Total Operating Revenues	2,834,000	2,447,185
OPERATING EXPENSES:		
Water/Sewer Operations - Note 1A	1,764,289	1,979,099
Maintenance	100,168	75,069
Taxes Other than Income Taxes	167,909	164,190
Depreciation and Amortization	650,548	581,884
Total Operating Expenses	2,682,914	2,800,242
UTILITY OPERATING INCOME (LOSS)	151,086	(353,057)
NON-OPERATING INCOME:		
Interest on Investments	117,382	73,927
Interest on Assessments	265,177	317,164
Developer Extension and Inspection Fees	35,120	28,465
Total Other Income	417,679	419,556
NON-OPERATING EXPENSES:		
Interest on Long-Term Debt	187,976	75,885
Amortization Debt Discount & Expenses	2,609	2,609
Write off of Standby Charges - Note 11	0	0
Total Other Expenses	190,585	78,494
Income (Loss) Before Contributions and Special Items	378,180	(11,995)
Capital Contributions	1,127,330	5,456,850
CHANGE IN NET ASSETS	1,505,510	5,444,855
TOTAL NET ASSETS, January 1	21,475,897	16,031,042
TOTAL NET ASSETS, December 31	\$ 22,981,407	\$ 21,475,897

The accompanying notes are an integral part of these statements.

LAKE WHATCOM WATER AND SEWER DISTRICT
COMPARATIVE STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
FOR THE YEARS ENDED DECEMBER 31, 2003 AND 2002
(See Accountant's Report)

	2003	2002
OPERATING REVENUES:		
Water/Sewer Service Charges	\$ 2,387,397	\$ 2,226,404
Other Charges	59,788	64,532
Total Operating Revenues	2,447,185	2,290,936
OPERATING EXPENSES:		
Water/Sewer Operations	1,979,099	2,051,357
Maintenance	75,069	272,899
Taxes Other than Income Taxes	164,190	142,529
Depreciation and Amortization	581,884	503,353
Total Operating Expenses	2,800,242	2,970,138
UTILITY OPERATING LOSS	(353,057)	(679,202)
NON-OPERATING INCOME:		
Interest on Investments	73,927	66,775
Interest on Assessments	317,164	1,609
Developer Extension and Inspection Fees	28,465	19,285
Total Other Income	419,556	87,669
NON-OPERATING EXPENSES:		
Interest on Long-Term Debt	75,885	74,002
Amortization Debt Discount & Expenses	2,609	2,609
Write off of Standby Charges - Note 11	0	2,423
Total Other Expenses	78,494	79,034
Income (Loss) Before Contributions and Special Items	(11,995)	(670,567)
Capital Contributions	5,456,850	951,405
CHANGE IN NET ASSETS	5,444,855	280,838
TOTAL NET ASSETS, January 1	16,031,042	15,750,204
TOTAL NET ASSETS, December 31	\$ 21,475,897	\$ 16,031,042

The accompanying notes are an integral part of these statements.



FY 2009 Budget

Lake Whatcom Water & Sewer District
1010 Lakeview Street
Bellingham, Washington 98229

Approved: February 25, 2009

Board of Commissioners:

Leslie McRoberts, President
Deborah Lambert, Secretary
Blair E. Ford, Commissioner
Todd Citron, Commissioner
Thomas L. Hadd, Commissioner

General Manager
James F. Neher

February 25, 2009

Manager's Summary

Board of Commissioners
Lake Whatcom Water and Sewer District
1010 Lakeview Street
Bellingham, Washington 98229

Dear Commissioners:

Please find attached the balanced budget for the fiscal year 2009. I have worked diligently to provide you with the best available forecast of both income and expenses for the year 2009.

As you are aware the budget document is only a planning tool, and although the budget is balanced, assumptions were made based on the current and historical revenue and expenditures of the District. The 2009 revenue projections were derived using 2008 actuals providing us with the 2009 projection. We assume conditions and service connections will remain at the 2008 level (25 connections) or slightly lower based on the current economy. Budget projections will be met. The 2009 Budget projects the sale of 5.5 million dollars in Revenue Bonds. These funds will be allocated to the Construction fund to pay for pump station improvements and telemetry upgrades. As in the past the budget projects the continued upgrading of our water and sewer systems. Special consideration has been given to the District's existing inflow & infiltration issues and our continued dedication to find and minimize the increased flows to the City of Bellingham.

The 2009 budget includes a three per cent (3%) cost of living increase for all staff, which reflects the negotiated Agreement with the Union. There is no anticipation of additional staffing in the 2009 Budget. The budget does include the hiring of two part-time summer workers to continue routine maintenance and meter re-builds. It is anticipated that the part-time summer workers will be hired in Mid May and work through the end of August.

The budget continues to reflect the District's commitment to fund our current debt service and our debt service reserves, which are mandated by bond and funding agencies. The District has also funded a discretionary debt service fund. This fund is not mandated by bond financing or funding agencies and can be used at the Commission's discretion.

Respectfully submitted,

James F. Neher
General Manager

General Fund Summary

Income

The General Fund is the primary operating fund of the District. Most of the revenue is derived from rates charged to water and sewer customers. Other revenue sources are interest income, permits, and transfers from other funds for services provided and miscellaneous charges and fees.

Operating and Capital Expenses

The summary of operating expenses is provided in the following table. Detailed information regarding personnel, material, service and capital outlay is provided on following pages with individual budget details. All labor related expenses are paid from the General Fund and reimbursed by the various funds as incurred from capital projects or debt service. Transfers from the General Fund for Debt Service and for reimbursing the Construction Fund are also included.

Debt Service

Debt Service means all expenses in connection with the issuance and initial sale of evidences of debt such as loans, sale revenue bonds, etc. The Funds are used to pay off loans and bonds and to fund reserve accounts required by the funding agencies and bondholders. Debt Service for the 1997 Bond Issue, 2000 DWSRF loan, and the 2001/2002 PWTF loans are funded by rates from the General Fund.

Discretionary Debt Service

These funds may be used at the discretion of the Commission. This fund was funded by excess cash reserves transferred from non-mandated debt service funds. In the future the Commission may add additional funds as they see necessary.

Construction Fund

Income

The Construction Fund is a special fund intended to receive and disburse funds for Capital Construction Projects. The primary source of new income is from connection fees paid by new customers. The Construction Fund also has interfund loan income from the General Fund. Other income is in the form of grants, loans, latecomer fees, bond sale proceeds and interest income.

Construction Fund Expenses

Construction Fund expenses are derived from the Capital Improvement and Maintenance Projects plan attached as an addendum to the fiscal year 2009 Budget. The Construction Fund also reimburses the General Fund for staff labor attributed to capital projects.

Bond and Bond Reserve Fund Summary

Overview

This summary presents the status of the Bond Fund and Bond Reserve Fund.

Discussion

The Bond Fund serves to provide for redemption of the 1997 Bond Issue. The 1997 Bond Issue provided for the issuance of \$1,360,000 in water and sewer revenue refunding bonds for the purpose of refunding the entire District's outstanding bonds. Interest is paid semi-annually, principal paid annually, entirely from General Fund revenues. Actual debt service paid through 2008 is \$895,000.00. Final principal and interest payments will be paid December 1, 2012.

The Bond Reserve Fund was established by the covenants of the 1997 bond sale. A reserve limitation of \$139,876 is required to be held in the Reserve Fund until the outstanding 1997 bonds are paid in full. The bond reserve is fully funded. Funds in excess of the reserve limitation are transferred into the Bond Fund for annual debt service or for bond redemption.

Revenue Bonds and Loan Funds Summary

Overview

The District has obtained six publicly funded loans to construct projects listed on its approved Capital Improvement Plan. The project title, loan remaining, agency loan number, payment number and interest rate are noted as follows:

Project Title/Loan Source	Loan Balance Remaining	Funding Source	Agency, Loan Number	Payment #/Total 2008	Interest on Loan
LLRI Construction – Part 1, DOE	189,849	ULID	WDOE #9800044A	9/20	4.4%
GN and SV Water Distribution Sys Improvements, DWSRF	221,836	Rates	DWSRF #98-78898-044	10/20	4.35%
LLRI Construction - Part 2, DOE	1,599, 820	ULID	WDOE #9800044B	7/20	4.4%
LLRI Construction, Admin, PWTF	1,852,200	ULID	PWTF #PW-02-691-063	7/20	.5%
SV-GN Water Dist Sys Intertie, Pre-Construction costs, PWTF	116,225	Rates	PWTF-#PW-01-691-PRE-119	7/20	1.0%
SV-GN Water Dist Sys Intertie, Construction	<u>661,528</u>	Rates	PWTF #PW-02-691-064	6/20	2.0%
Total Loans Outstanding - 2009	\$4,641,458				
Total Revenue Bonds Outstanding – 2009	\$ 465,000	Rates			
Total Combined Debt Outstanding - 2009	\$ 5,106,458				
Total Funding Source ULID	3,641,869				
Total Funding Source Rates	1,464,589				

Water Operations and Maintenance

Overview

The operations program produces the water for the water systems. The Eagleridge subdivision in the North Shore service area is provided water purchased from the City of Bellingham. A well field serves the Agate Heights subdivision in the North Shore service area. The Sudden Valley and Geneva service areas are provided water produced by the District's Sudden Valley Water Treatment Plant. The maintenance program provides for the repair and alteration of the water distribution lines and appurtenances within the District.

Program Activities

- Operate and maintain one Surface Water Filtration Plant (SWWTP) and one Ground Water Filtration Plant (AHWTP)
- Operate 1200 water system valves annually to insure proper operation
- Operate 480 fire hydrants and 45 blow offs biennially to insure proper operation and flush water line to reduce sediment buildup
- Inspect and adjust 50 pressure reducing valve stations annually
- Test and certify the proper operation of the District's backflow prevention devices. Insure that all other backflow prevention devices are annually inspected by a certified inspection service at the owner's expense and reported to the District.
- Obtain bacteriological samples weekly, and a variety of other water quality samples on an annual basis, from each water system in accordance with the water quality monitoring plan
- Obtain and document chlorine residuals from each water system on a daily basis
- Monitor and inspect the water treatment plants daily, recording operational information and making necessary equipment adjustments
- Inspection of the 6 water system booster pump stations
- Repair of water main breaks
- Repair of broken valves
- Repair of broken and damaged fire hydrants and blow offs
- Repair or replacement of defective water meters. Repair of damaged or leaking water services

Sewer Operations and Maintenance

Overview

This program provides the sewer collection and contract treatment services provided by the District.

Program Activities

- Daily monitoring of the sewer flow meters
- Inspection and cleaning of air relief valves
- Bi-weekly inspections of 29 sewage lift stations
- Scheduled maintenance of the lift stations on a semi-annual basis
- Cleaning and televised inspection of sewer mains as scheduled
- Repair of broken or damaged sewer lines
- Repair of defective pump stations
- Identification and correction of inflow and infiltration sources

General Maintenance

Overview

This program provides for the services that are not specific to either the water or sewer functions, such as the maintenance of vehicles and the telemetry system.

Program Activities

- Minor maintenance of the District's vehicles
- Minor maintenance of stationary engine generators
- Maintenance of the District's power equipment, such as chain saws, pipe saws, pumps, and generators
- Location of water and sewer lines as requested
- Respond to customer requests for service

General Administration

Overview

This program provides the general administrative support of District activities, such as management, accounting, billing, and customer services.

Program Activities

- Provides executive and general management for the District
- Provides for contract services for Engineering, Audit and Legal needs
- Provides for billing and collection of 24,000 utility bills annually
- Provides internal accounting service for the District
- Provides insurance for the District through the Insurance Pool
- Provides for the operation of the District's office and shop complex

Labor Distribution and Cost

Overview

The human resources of the district are varied and many are multi-talented. The District is fortunate to have a very dedicated staff that is continually looking for ways to improve their talents to benefit the District. Most of the personnel perform many functions routinely, while having a specialized talent in one or more areas. This allows the District to perform many activities with its own staff, minimizing the need to obtain services from outside sources.

Allocation Table

Each position authorized by the Board of Commissioners is listed in the allocation table. The Board sets salaries as a part of the annual budget process including appropriate benefits. The preliminary budget does include a salary adjustment for cost of living increases for 2009. It is the intent of the Commission to provide salary increases to the Non-Union employees of the District at the same level/percentage as Union employees receive on January 1, 2009.

The 2009 allocation of human resources reflects emphasis from the District towards construction and growth related activities as well as ongoing maintenance. Resources are allocated for construction activities related to major rebuilds and I&I for 2009.

2009
LAKE WHATCOM WATER AND SEWER DISTRICT

<i>Revenue/ Expense Budget</i>				
Budget Analysis				
Fund/Account	Description	2008 Adopted	12/31/2008 YTD	2009 Requestd
OPERATING				
401-343-20-00	Latecomer Fee	-	976	
401-343-40-10	Water Sales Metered	1,081,692	1,047,709	1,194,616
401-343-40-17	Water Sales Late Charges	41,200	50,104	35,000
401-343-40-18	Water Sales Lock/Unlock	52,920	9,972	10,000
401-343-40-19	Water Sales Other	56,000	26,125	25,000
401-343-50-11	Sewer Service Residential	2,357,144	2,421,294	2,721,116
401-343-50-19	Sewer Service Other	41,200	5,140	6,000
401-361-11-10	Investment Interest - General	150,000	180,381	150,000
401-379-10-20	Permits Operation portion	52,000	48,482	52,000
401-397-10-40	Transfers In	-		
	TOTAL REVENUES	3,832,156	3,790,183	4,193,732

2009
LAKE WHATCOM WATER AND SEWER DISTRICT

<i>Revenue/ Expense Budget</i>				
Budget Analysis				
		2008	12/31/2008	2009
Fund/Account	Description	Adopted	YTD	Requestd
401-534-10-10	Water - Gen Admin Payroll	492,569	523,936	502,932
401-534-10-20	Water Gen Admin Personnel Bene	190,701	232,421	214,216
401-534-10-31	Water - Gen Admin Supplies	38,565	41,324	39,722
401-534-10-41	Water - Gen Admin Prof Srvc	73,714	96,513	75,925
401-534-10-42	Water - Admin Communication	20,402	22,358	20,000
401-534-10-44	Water - Gen Admin Advertising	2,000	1,974	2,100
401-534-10-45	Water - Gen Admin Lease	4,900	4,429	4,900
401-534-10-46	Water - Gen Admin Insurance	35,000	37,059	38,850
401-534-10-49	Water - Gen Admin Misc	3,500	4,313	5,000
401-534-10-51	Water - Admin Inter-Government	2,050	50	2,050
401-534-10-80	Water Gen Admin Debt Services	13,100	-	-
401-534-50-31	Water Maintenance Supplies	5,000	7,155	5,000
401-534-50-48	Water Repair & Maint	50,000	55,407	50,000
401-534-60-41	Water Operations Contracted	11,000	8,645	12,000
401-534-60-47	Water Ops City of Bellingham	85,000	23,327	30,932
401-534-80-31	Water Operations Gen Supplies	60,000	17,020	50,000
401-534-80-32	Water Operations Fuel	112,000	16,423	17,350
401-534-80-35	Water Operations General Small Tools	2,500		2,500
401-534-80-41	Water Operations Custodial	25,000	17,262	21,000
401-534-80-42	Water Operations General Communication	8,000		TO ADMIN
401-534-80-47	Water Operations General Utilities	1,000	108,522	90,475
401-534-80-49	Water Operations Laundry	2,000	2,854	3,230
401-534-80-53	Water Operations Taxes&Assesme	17,900	5,447	6,550
401-534-10-53	Water - Gen Admin Taxes&Ass	54,500	51,927	54,500
401-534-30-01	Water - Gen Admin Depre/Amort	150,000		
401-534-30-02	Water-Rate funded system reinvestment			
401-534-40-43	Water - Gen Admin Train&Travel	12,000	4,833	10,000

2009
LAKE WHATCOM WATER AND SEWER DISTRICT

<i>Revenue/ Expense Budget</i>				
Budget Analysis				
		2008	12/31/2008	2009
Fund/Account	Description	Adopted	YTD	Requestd
401-535-10-10	Sewer - Gen Admin Payroll	492,569	434,229	502,932
401-535-10-20	Sewer Gen Admin Personnel Bene	190,702	133,615	214,216
401-535-10-31	Sewer - Gen Admin Supplies	35,500	26,551	32,000
401-535-10-41	Sewer - Gen Admin Prof Srvc	65,000	73,943	70,000
401-535-10-42	Sewer -Admin Communication	20,000	19,872	20,000
401-535-10-44	Sewer - Gen Admin Advertising	3,000	1,447	3,000
401-535-10-45	Sewer - Gen Admin Lease	10,000	2,718	10,000
401-535-10-46	Sewer - Gen Admin Insurance	35,000	37,059	38,850
401-535-10-49	Sewer - Gen Admin Misc	3,000	3,985	4,000
401-535-50-31	Sewer Maintenance Supplies	5,000	2,962	5,000
401-535-50-48	Sewer Repair & Maint	46,000	32,305	46,000
401-535-60-41	Sewer Operations Gen Prof Serv	6,000	196	6,000
401-535-60-47	Sewer Ops City of Bellingham	750,000	653,129	750,000
401-535-80-31	Sewer Operations General Supplies	61,500	2,570	8,800
401-535-80-32	Sewer Operations Fuel	91,350	13,265	17,350
401-535-80-35	Sewer Operations Gen Small Tools	2,000	-	2,000
401-535-80-41	Sewer General Custodial	10,000	2,729	3,000
401-535-80-47	Sewer Ops Utilities		74,185	90,500
401-535-80-49	Sewer Operations Laundry	2,200	2,854	2,500
401-535-10-53	Sewer - Gen Admin Taxes&Ass	55,000	51,857	55,000
401-535-30-01	Sewer - Gen Admin Depre/Amort	150,000		
401-535-30-02	Sewer-Rate funded system reimbursement			
401-535-40-43	Sewer - Gen Admin Train&Travel	10,000	3,424	10,000
401-597-10-40	Transfers Out to Deprec. Reserve	300,000	300,000	
	Transfers Out to 97 Bond Debt Service	130,000	-	140,000
	Transfers Out to Capital Projects	1,150,000	920,000	600,000
	Transfers Out to Water Loan Debt Svc			100,000
	TOTAL EXPENDITURES	5,096,222	4,076,094	3,990,380
OPERATING FUND	PROJECTED 2009 REVENUES			4,193,732
	PROJECTED 2009 EXPENDITURES			3,990,380
	CASH/INVESTMENTS 2008 BALANCE			676,465
	PROPOSED 2009 YEAR END BALANCE			879,817

2009
LAKE WHATCOM WATER AND SEWER DISTRICT

<i>Revenue/ Expense Budget</i>				
Budget Analysis				
Fund/Account	Description	2008 Adopted	12/31/2008 YTD	2009 Requestd
GENEVA RESERVE				
410-361-11-00	Interest Revenue - Geneva Reserve	-	1,380	1,000
410-361-11-10	Other Earnings Interest Revenu	-	361	-
410-397-10-40	Transfers In	-		-
	TOTAL REVENUES			1,000
410-597-10-40	Transfers Out	-		-
	TOTAL EXPENDITURES			-
GENEVA RESERVE FUND	PROJECTED 2009 REVENUES			1,000
	PROJECTED 2009 EXPENDITURES			-
	CASH/INVESTMENTS 2008 BALANCE	-		134,627
	PROPOSED 2009 YEAR END BALANCE			135,627

2009
LAKE WHATCOM WATER AND SEWER DISTRICT

<i>Revenue/ Expense Budget</i>				
Budget Analysis				
Fund/Account	Description	2008 Adopted	12/31/2008 YTD	2009 Requestd
DEPRECIATION RESERVE				
415-361-11-00	Investment Interest - Deprec Reserve		13,747	10,000
415-397-10-40	Transfers In	300,000	300,000	-
	TOTAL REVENUES	300,000	313,747	10,000
415-597-10-40	Transfers Out	-	-	-
	TOTAL EXPENDITURES	-	-	-
DEPRECIATION RESERVE FUND	PROJECTED 2009 REVENUES			10,000
	PROJECTED 2009 EXPENDITURES			-
	CASH/INVESTMENTS 2008 BALANCE			1,419,283
	PROPOSED 2009 YEAR END BALANCE			1,429,283

2009
LAKE WHATCOM WATER AND SEWER DISTRICT

<i>Revenue/ Expense Budget</i>				
Budget Analysis				
Fund/Account	Description	2008 Adopted	12/31/2008 YTD	2009 Requestd
CAPITAL PROJECTS				
420-343-40-19	DEA Permits	20,000	48,353	20,000
420-361-11-00	Interest Revenue - Capital Projects	38,000	502	14,299
420-379-10-10	CTED Grant		127,640	-
420-379-10-20	LWRTC Const Reimb		244,323	
420-379-10-30	Permits Capital Portion	136,000	215,048	136,000
420-379-10-40	Latecomer Fees		70,613	
420-391-10-00	Bond Proceeds 2009 Issue			5,083,277
420-366-10-00	Rate funded reinvestment			
420-397-10-40	Transfer In from Operating Fund	1,150,000	920,000	600,000
	TOTAL REVENUES	1,344,000	1,626,479	5,853,576
420-534-10-41	Water Operations Gen Prof Srvc	-	18,647	20,000
420-534-80-41	Water Operations Gen Prof Srvc		2,584	-
420-534-90-61	DEA Refunds	-	82,390	-
420-534-60-60	Capital Outlay Water Utility	405,557	792,109	1,517,116
420-535-10-41	Sewer Operation Prof Srvc		1,324	
420-535-60-60	Capital Outlay Sewer Utility	1,843,800	1,462,870	3,770,498
420-597-10-40	Transfer Out			
	TOTAL EXPENDITURES	2,249,357	2,359,924	5,307,614
CAPITAL PROJECTS FUND	PROJECTED 2009 REVENUES			5,853,576
	PROJECTED 2009 EXPENDITURES			5,307,614
	CASH/INVESTMENTS 2008 BALANCE			164,105
	PROPOSED 2009 YEAR END BALANCE			710,067

2009
LAKE WHATCOM WATER AND SEWER DISTRICT

<i>Revenue/ Expense Budget</i>				
Budget Analysis				
Fund/Account	Description	2008 Adopted	12/31/2008 YTD	2009 Requestd
97 BOND DEBT SERVICE				
440-361-11-00	Interest Revenue - Bond Debt Service	200	564	500
440-397-10-40	Transfers In from Operating Fund	130,000		140,000
	TOTAL REVENUES	130,200	564	140,500
440-535-10-89	Sewer Interest & Debt Service - 2009 issue			160,000
440-535-10-89	Sewer Interest & Debt Service	30,700	30,700	-
440-582-35-00	Redemption of LT Debt	105,000	105,000	-
	TOTAL EXPENDITURES	135,700	135,700	160,000
97 BOND DEBT SERVICE	PROJECTED 2009 REVENUES			140,500
	PROJECTED 2009 EXPENDITURES			160,000
	CASH/INVESTMENTS 2008 BALANCE			23,183
	PROPOSED 2009 YEAR END BALANCE			3,683

2009
LAKE WHATCOM WATER AND SEWER DISTRICT

<i>Revenue/ Expense Budget</i>				
Budget Analysis				
Fund/Account	Description	2008 Adopted	12/31/2008 YTD	2009 Requestd
97 BOND RESERVE				
460-361-11-00	Interest Revenue - Bond Reserve		1,830	1,000
460-397-10-40	Transfers In	-	300	-
	TOTAL REVENUES	-	2,130	1,000
460-597-10-40	Transfers Out	-		-
	TOTAL EXPENDITURES			-
97 BOND RESERVE FUND	PROJECTED 2009 REVENUES			1,000
	PROJECTED 2009 EXPENDITURES			-
	CASH/INVESTMENTS 2008 BALANCE			140,984
	PROPOSED 2009 YEAR END BALANCE			141,984

2009
LAKE WHATCOM WATER AND SEWER DISTRICT

<i>Revenue/ Expense Budget</i>				
Budget Analysis				
Fund/Account	Description	2008 Adopted	12/31/2008 YTD	2009 Requestd
WATER LOAN DEBT SERVICE				
470-361-11-10	Interest Revenue - Water Loan Debt Service	-	-	100
470-397-10-40	Transfer In from Operating Fund			100,000
	TOTAL REVENUES	-		100,100
470-535-10-89	Sewer Debt Srvc Charges Misc		-	
470-582-35-00	Redemption of LT Debt	-	-	74,542
470-592-35-02	DebtSrvc Interest CTED 44			8,780
470-592-35-03	DebtSrvc Interest CTED 119	-	-	1,162
470-592-35-04	DebtSrvc Interest CTED 064	-	-	13,231
470-597-40-00	Transfers Out	-	-	-
	TOTAL EXPENDITURES	-	-	97,715
WATER LOAN DEBT SERVICE FUND	PROJECTED 2009 REVENUES			100,100
	PROJECTED 2009 EXPENDITURES			97,715
	CASH/INVESTMENTS 2008 BALANCE			-
	PROPOSED 2009 YEAR END BALANCE			2,385

2009
LAKE WHATCOM WATER AND SEWER DISTRICT

<i>Revenue/ Expense Budget</i>				
Budget Analysis				
Fund/Account	Description	2008 Adopted	12/31/2008 YTD	2009 Requestd
ULID LOAN DEBT SERVICE				
480-361-11-10	Interest Revenue - Loan Debt Service	47,500	141,278	50,000
480-361-50-00	ULID 18 Interest/Penalties	90,000	76,844	80,000
480-379-10-30	Latecomers Fee	8,000	8,769	8,000
480-156-40-00	Current ULID 18 Principal Pmnts			50,000
	TOTAL REVENUES	145,500		188,000
480-535-10-49	Foreclosure redemption		4,484	
480-535-10-89	Sewer Debt Srvc Charges Misc		118	
480-582-35-00	Redemption of LT Debt	300,000	298,447	226,204
480-592-35-02	DebtSrvc Interest CTED 044	9,578	9,578	TO 470
480-592-35-03	DebtSrvc Interest CTED 119	1,251	1,252	TO 470
480-592-35-04	DebtSrvc Interest CTED 064	14,175	14,176	TO 470
480-592-35-05	DebtSrvc Interest DOE 44A	8,900	8,765	8,212
480-592-35-06	DebtSrvc Interest DOE 44B	36,057	71,253	69,512
480-592-35-07	DebtSvc Interest CTED 063	9,922	9,922	9,261
480-597-40-00	Transfers Out	-	13,300	-
	TOTAL EXPENDITURES	379,883	431,295	313,189
ULID LOAN DEBT SERVICE FUND	PROJECTED 2009 REVENUES			188,000
	PROJECTED 2009 EXPENDITURES			313,189
	CASH/INVESTMENTS 2008 BALANCE			4,513,337
	PROPOSED 2009 YEAR END BALANCE			4,388,148

2009
LAKE WHATCOM WATER AND SEWER DISTRICT

<i>Revenue/ Expense Budget</i>				
Budget Analysis				
Fund/Account	Description	2008 Adopted	12/31/2008 YTD	2009 Requestd
ULID LOAN RESERVE				
490-361-11-10	Interest Revenue - Loan Reserve	-	901	900
490-397-40-00	Transfers In	-	13,000	-
	TOTAL REVENUES	-	13,901	900
490-597-40-00	Transfers Out	-		-
	TOTAL EXPENDITURES	-	-	-
ULID LOAN RESERVE FUND	PROJECTED 2009 REVENUES			900
	PROJECTED 2009 EXPENDITURES			-
	CASH/INVESTMENTS 2008 BALANCE			76,460
	PROPOSED 2009 YEAR END BALANCE			77,360

LAKE WHATCOM WATER AND SEWER DISTRICT

RESOLUTION No 747

A Resolution of the Board of Commissioners
Updating the Master Fees and Charges with Schedule #16 and
Increasing the Water and Sewer Billing Charges and Connection Fees
Effective January 1, 2009

WHEREAS, the District needs to periodically adjust its fees and/or charges to better reflect the actual cost of services rendered,

WHEREAS, the District desires to increase its Water and Sewer Billing Charges and Connection Fees to reflect the current costs,

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The District adopts the fees and charges as set forth in Schedule #16, attached hereto and incorporated herein by this reference as if fully set forth.
2. This schedule replaces schedule #15

ADOPTED by the Board of Commissioners of Lake Whatcom Water and Sewer District, Whatcom County, Washington, at a Regular Meeting thereof, on the 31st day of December, 2008.

Deborah Kingsley-Lambert, Commissioner

Leslie McRoberts, Commissioner

Todd Citron, Commissioner

Thomas L. Hadd, Commissioner

Blair Ford, Commissioner

MASTER FEES AND CHARGES
SCHEDULE #16
Effective January 1, 2009 (Resolution 747)

Item #	Administrative Fees	Fee/Charge	Reference
1.	Equipment Rental, Hourly		
	Air Compressor	\$25.00	Resolution 680
	Backhoe	\$75.00	Resolution 680
	Camera Van	\$125.00	Resolution 680
	Dump Truck	\$60.00	Resolution 680
	Flush Truck	\$65.00	Resolution 680
	Tool Truck	\$25.00	Resolution 704
2.	Information Reproduction		
	Tape, audio, Board meeting	\$35.00	Resolution 680
	Tape, video	\$50.00	Resolution 680
	Minutes, Board meeting, annual subscription	\$35.00	Resolution 680
	Minutes, Board meeting, individual meeting	No charge	Resolution 680
	Packet, Board meeting, annual subscription	\$180.00	Resolution 680
	Packet, Board meeting, individual meeting	\$15.00	Resolution 680
	Document – standard size – less than 10 pages Standard size is 8.5 x 11 or 8.5 x 14 or 11 x 17	No charge	Resolution 680
	Document – standard size –more than 10 pages	.15 per page	Resolution 717
	Document – non-standard size – deposit	\$50.00	Resolution 680
	Document – non standard size – reproduction	Actual cost + time @\$25.00/hr	Resolution 680
3.	Labor, Hourly		
	Accounting Assistant	\$30.00	Direct Labor Costs
	Accounting Manager	\$45.00	
	Accounts Payable	\$30.00	
	Accounts Receivable	\$35.00	
	Administrative Assistant	\$35.00	
	District Engineer	\$50.00	
	Engineering Technician	\$38.00	
	General Manager	\$55.00	
	Maintenance Supervisor	\$45.00	
	Maintenance Worker (Generic, 1, 2 & 3)	\$38.00	
	Utility Systems Support Specialist	\$35.00	
	Utility Worker	\$30.00	
	Water Treatment Plant Operator	\$45.00	
	Wilson Engineering Consultation	\$150.00/visit	
4.	Lien/Transfer/Segregation		
	Lien Record/Release and Document Recording	\$85.00	Resolution 736
	Transfer, real estate closing	\$100.00	Resolution 704
	Segregation of assessment	\$100.00	Resolution 680
	Assessment transfer	\$250.00	Resolution 680
5.	NSF Check	\$40.00	Resolution 744

MASTER FEES AND CHARGES
SCHEDULE #16
Effective January 1, 2009 (Resolution 747)

Item #	Billing – SEWER SERVICE	Fee/Charge	Reference
<i>Regular Customer Charge Per Billing Cycle - Sewer</i>			
6.	Effective January 1, 2009		
	Billing Cycle Charge		\$109.32
	Account Charge per dwelling unit	\$6.39	Resolution 747
	Volume Charge per dwelling unit	\$102.93	
7.	Effective January 1, 2010		
	Billing Cycle Charge		\$120.25
	Account Charge per dwelling unit	\$7.03	Resolution 747
	Volume Charge per dwelling unit	\$113.22	
8.	Effective January 1, 2011		
	Billing Cycle Charge		\$125.66
	Account Charge per dwelling unit	\$7.35	Resolution 747
	Volume Charge per dwelling unit	\$118.31	
9.	Effective January 1, 2012		
	Billing Cycle Charge		\$131.31
	Account Charge per dwelling unit	\$7.68	Resolution 747
	Volume Charge per dwelling unit	\$123.63	
10.	Effective January 1, 2013		
	Billing Cycle Charge		\$137.22
	Account Charge per dwelling unit	\$8.03	Resolution 747
	Volume Charge per dwelling unit	\$129.19	
11.	Late Fee Refundable if late due to District staff error or circumstances beyond customer's control (General Manager approval required)	10% of past due balance	RCW 57.08.081(3)
12.	Bulk sewage disposal	\$100.00 + 0.0018/gallon	Latest actual bill from COB

MASTER FEES AND CHARGES
SCHEDULE #16
Effective January 1, 2009 (Resolution 747)

Item #	Billing – WATER SALES	Fee/Charge	Reference
<i>Regular Customer Charge Per billing cycle – up to 600 cubic feet of water</i>			
13.	5/8 x 3/4 Inch Meter		
	Effective January 1, 2009	\$31.37	Resolution 747
	Effective January 1, 2010	\$34.82	Resolution 747
	Effective January 1, 2011	\$38.65	Resolution 747
	Effective January 1, 2012	\$42.13	Resolution 747
Effective January 1, 2013	\$45.92	Resolution 747	
14.	1 Inch Meter		
	Effective January 1, 2009	\$39.38	Resolution 747
	Effective January 1, 2010	\$43.71	Resolution 747
	Effective January 1, 2011	\$48.52	Resolution 747
	Effective January 1, 2012	\$52.89	Resolution 747
Effective January 1, 2013	\$57.65	Resolution 747	
15.	1½ Inch Meter		
	Effective January 1, 2009	\$54.09	Resolution 747
	Effective January 1, 2010	\$60.04	Resolution 747
	Effective January 1, 2011	\$66.64	Resolution 747
	Effective January 1, 2012	\$72.64	Resolution 747
Effective January 1, 2013	\$79.18	Resolution 747	
16.	2 Inch Meter		
	Effective January 1, 2009	\$68.80	Resolution 747
	Effective January 1, 2010	\$76.37	Resolution 747
	Effective January 1, 2011	\$84.77	Resolution 747
	Effective January 1, 2012	\$92.40	Resolution 747
Effective January 1, 2013	\$100.72	Resolution 747	
17.	3 Inch Meter		
	Effective January 1, 2009	\$132.89	Resolution 747
	Effective January 1, 2010	\$147.51	Resolution 747
	Effective January 1, 2011	\$163.74	Resolution 747
	Effective January 1, 2012	\$178.48	Resolution 747
Effective January 1, 2013	\$194.54	Resolution 747	
18.	4 Inch Meter		
	Effective January 1, 2009	\$182.99	Resolution 747
	Effective January 1, 2010	\$203.12	Resolution 747
	Effective January 1, 2011	\$225.46	Resolution 747
	Effective January 1, 2012	\$245.75	Resolution 747
Effective January 1, 2013	\$267.87	Resolution 747	
19.	Usage Over 600 Cubic Feet		
	Effective January 1, 2009	\$0.0396/cf	Resolution 747
	Effective January 1, 2010	\$0.0440/cf	Resolution 747
	Effective January 1, 2011	\$0.0488/cf	Resolution 747
	Effective January 1, 2012	\$0.0532/cf	Resolution 747
Effective January 1, 2013	\$0.0580/cf	Resolution 747	
20.	Late Fee - Refundable if late due to District staff error or circumstances beyond customer's control (General Manager approval required)	10% of past due balance	RCW 57.08.081(3)

MASTER FEES AND CHARGES
SCHEDULE #16
Effective January 1, 2009 (Resolution 747)

Item #	Miscellaneous Water Charges	Fee/Charge	Reference
21.	Water Interruption - Voluntary		
	Close/lock curb stop valve <u>With</u> billing suspension		Resolution 661
	During normal business hours	\$150.00	
	Outside normal business hours	\$175.00	
	Unlock/reopen curb stop valve <u>With</u> billing suspension		Resolution 661
	During normal business hours	No charge	
	Outside normal business hours	\$150.00	
22.	Close/lock curb stop valve <u>Without</u> billing suspension	\$50.00	Resolution 661
	Unlock/reopen curb stop valve <u>Without</u> billing suspension		Resolution 661
	During normal business hours	No charge	
	Outside normal business hours	\$150.00	
23.	Water interruption - Involuntary		
	Delinquent Account		Resolution 661
	Close/lock curb stop valve	\$50.00	
	Unlock/reopen curb stop valve		
	During normal business hours	No charge	
	Outside normal business hours	\$150.00	
24.	Water interruption - Other		
	Failure to comply with emergency order	Same as above	Resolution 661
	Failure to eliminate cross connection	Same as above	
	Failure to repair leak	Same as above	
	Request of agency/higher authority	No charge	
	Visible leak in vacant building	No charge	
	Disaster or calamity	No charge	
25.	Unauthorized Lock Removal Fee When customer cuts or removes lock from meter without District authorization.	\$150.00	Resolution 726
	Damaged Meter If meter damaged by the customer	Material and labor to repair meter + \$150.00	Resolution 726
26.	Clear obstructed water meter after request to customer to remove is refused	\$50.00	Board meeting 11/10/99
27.	Hydrant meter, fire hose, fittings		
	Equipment rental – single continuous use	\$35.00	Board meeting 11/10/99
	Bulk water purchase with hydrant meter	\$0.0357/cf	Resolution 696

MASTER FEES AND CHARGES
SCHEDULE #16
Effective January 1, 2009 (Resolution 747)

Item #	Developer Extension Agreements	Fee/Charge	Reference
28.	Initial Fees		
	Application – Good for 60 days	\$300.00	Resolution 680
	Conformance Deposit	\$1,000.00	Resolution 680
	General Administration	\$750.00	Resolution 680
29.	Final Design Review		
	District Engineer	Cost + 2%	Resolution 680
30.	Design Review and Inspection*		
	Initial Deposit	\$5,000.00	Resolution 680
	Supplemental Deposit	\$2,000.00	Resolution 680
31.	Contract noncompliance	Cost + 2%	Board Meeting 5/14/97
32.	Latecomers Reimbursement Agreements, Reimbursement processing 20% of gross LRA amount per connection, or \$25.00 per connection, whichever is less	See note ←	Board Meeting 1/10/01
33.	Special Agreements	Cost + 2%	Board Meeting 5/14/97
34.	Third Party Claims	Cost + 2%	
35.	Time Extension		
	Before expiration date	\$250.00	
	After expiration date	\$750.00	

*The name of this fee was changed from Facilities Inspection to Design Review and Inspection deposit. Reference April 11, 2007 Minutes

MASTER FEES AND CHARGES
SCHEDULE #16
Effective January 1, 2009 (Resolution 747)

Item #	Permitting			Fee/Charge		Reference
36.	Water Permit					
Water General Facilities & Installation	Meter Size	Continuous Flow Rating (GPM)	Meter Capacity Ratio	Permit Fee	Installation	Resolution 747 Effective 1/1/2009
	5/8 x 3/4	15	1	\$4,110.00	\$700.00	
	1"	30	2	\$8,2200.00		
	1.5"	75	5	\$20,550.00		
	2"	120	8	\$32,880.00	\$4,200.00	
	3" Compound	330	22	\$90,420.00		
	4" Compound	440	29.33	\$120,546.30		
37.	Permit administration and processing				\$40.00	Board Meeting 1/30/03
	Initial Water Inspection				\$25.00	Resolution 667
	Subsequent Water Inspection				\$75.00	Board Meeting 8/16/96
38.	Water Permit – Special Charges					
	Agate Heights Water Latecomer's Fee – Class A				\$9,860.38	Giesbrecht
	Agate Heights Water Latecomer's Fee – Class B				\$2,129.12	Evergreen View Vent
	Agate Heights Water Latecomer's Fee – 10" Well				\$227.12	NS Well Users Group
	Columbus Street Water Latecomer's Fee				\$528.50	Pennington
	North Shore and Eagleridge/COB Reimbursement				\$300.00	6/10/88 Agreement
39.	Sewer Permit					
Sewer General Facilities	Meter Size	Meter Capacity Ratio		Permit Fee	Installation	Resolution 747 Effective 1/1/2009
	5/8 x 3/4	1		\$5,201.00	To be done by Owner's Bonded Side Sewer Contractor	
	1"	2		\$10,402.00		
	1.5"	5		\$26,005.00		
	2"	8		\$41,608.00		
	3" Compound	22		\$114,422.00		
	4" Compound	29.33		\$152,545.33		
40.	Service Installation – If District installed stub exists					\$755.00
	Permit Processing				\$40.00	
	Initial Sewer Inspection				\$75.00	
	Subsequent Sewer Inspection				\$100.00	
41.	Sewer Permit – Special Charges					
	Agate Heights Sewer Latecomer's Fee				\$1,077.46	Sunny Cve Ct Sew Ext
	Sewer Collection Special Benefit Fee				\$6,000.00	Board Meeting 8/29/03
	ULID #18 Latecomers Fee – see table, next page				See table	Resolution 672
42.	Other Sewer Charges					
	Grinder Pump Installation – Customer own/maintain				\$150.00	Resolution 645
	Review waiver of claim agreements for customer owned side sewers with less than 2% slope				\$50.00	Resolution 645
	Unauthorized Connection to Sewer					
	Investigation, testing, inspection				\$500.00	Resolution 645
	Repair and correction				Cost + 2%	Resolution 645
	Disconnect monitoring/enforcement after 90 days				\$25.00/day	Board Meeting 8/29/03
	Voluntary sewer service interruption					
	Permit to install two-way clean out				Permit processing & inspection fee	
	Suspend billing – insert plug into side sewer				\$250.00	Resolution 709
	Resume billing/remove plug /business hours				No charge	
	Resume billing/remove plug/after business hrs				\$150.00	

MASTER FEES AND CHARGES
SCHEDULE #16
Effective January 1, 2009 (Resolution 747)

ULID #18 LATECOMER FEE -				
Year	Equivalent to Assessment	Latecomer Penalty	Total	Reference
2003	\$2,792.78	\$265.31	\$3,058.09	Resolution 672
2004	\$2,792.78	\$530.63	\$3,323.41	
2005	\$2,792.78	\$795.94	\$3,588.72	
2006	\$2,792.78	\$1,061.26	\$3,854.04	
2007	\$2,792.78	\$1,326.57	\$4,119.35	
2008	\$2,792.78	\$1,591.88	\$4,384.66	
2009	\$2,792.78	\$1,857.20	\$4,649.98	
2010	\$2,792.78	\$2,122.51	\$4,915.29	
2011	\$2,792.78	\$2,387.83	\$5,180.61	
2012	\$2,792.78	\$2,653.14	\$5,445.92	
2013	\$2,792.78	\$2,918.46	\$5,711.24	
2014	\$2,792.78	\$3,183.77	\$5,976.55	
2015	\$2,792.78	\$3,449.08	\$6,241.86	
2016	\$2,792.78	\$3,714.40	\$6,507.18	
2017	\$2,792.78	\$3,979.71	\$6,772.49	
2018	\$2,792.78	\$4,245.03	\$7,037.81	
2019	\$2,792.78	\$4,510.34	\$7,303.12	
2020	\$2,792.78	\$4,775.65	\$7,568.43	
2021	\$2,792.78	\$5,040.97	\$7,833.75	
2022	\$2,792.78	\$5,306.28	\$8,099.06	

