

ADOPTED BUDGET

FISCAL YEAR 2013 – 2014



HAPPY VALLEY, OREGON

GENERAL MANAGER: WADE HATHORN, PhD., P.E.

BUDGET OFFICER: LIN RIGUTTO

SUNRISE WATER AUTHORITY

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SUNRISE WATER AUTHORITY

Adopted Annual Budget

Fiscal Year 2013 - 2014

BUDGET COMMITTEE

Elected Members

Ernest Platt, Board Chair
Ron Blake, Board Vice-Chair
Terry Roskey, Board Secretary
Mike Kuenzi
Keith Miller
Matthew Hall

Appointed Members

Markley Drake, Chair
Eric Hofeld
Peter Kreft
Mark Pedersen
Randy Shannon
Michael Morrow
Diana Helm

General Manager

Wade E. Hathhorn, PhD., P.E.

Budget Officer and Finance Director

Lin L. Rigutto

Registered Office

10602 SE 129th Avenue
Happy Valley, Oregon 97086
Tel: 503-761-0220
Fax: 503-761-7406
www.sunrisewater.com



VISION

Our vision is to “create a sustainable utility” founded on excellence.

MISSION STATEMENT

The agency’s mission is to provide a safe and reliable supply of water from an efficient, customer-focused organization.

VALUES

Integrity Excellence Community
Transparency Accountability

2013 - 2014 BUDGET MESSAGE

May 22, 2013

Dear Members of the Budget Committee:

Thank you for your participation in the Sunrise Water Authority 2013 - 2014 Budget process. We are now beyond our second fiscal year under a plan that is focused on creating a sustainable framework for the agency. At the center of that plan are our finances – the primary goal of which has to been to re-establish a financial base that allows for adequate staffing and operational support, sufficient funding (independent of the General Fund) for paying our existing debt service, and strategic financing of future renewal and replacement (depreciation) of key system components.

The cornerstone of that plan involved a rate increase, designed to create at least \$1 million dollars of capital reserve annually (with half to be spent on needed projects and the other half targeted for cash reserves). And as reported last year, the new rate profile continues to meet that goal. In addition, the number of new connections continues to greatly exceed budgeted levels, thus providing more than a \$1 million per year of additional cash reserves. In fact in the second half of this year, the number of new connections has been large enough to wholly pay for the outstanding debt service, independent of support from the General Fund. This has allowed the agency to restore staffing levels to desired operational targets, begin plans to address key renewal and replacement projects, and establish significant cash reserves in support of future capital needs.

With added labor resources now in place, our focus this year turns to the agency's infrastructure and its repair - with a goal of ensuring the risk of key system component failure and major service disruption is minimized. Here, plans focus on restoring our pump stations and reservoirs, while meeting future capacity needs throughout our service territory. Our goal is to link our financial strategy to a 20-year infrastructure plan and prepare the agency for meeting the future challenges of system-wide infrastructure financing. In addition, a priority will be placed on rebuilding key business information (software) platforms, including our billing and customer information system and our accounting system, while introducing new capabilities in our geographic information systems and asset management (workflow) tools. This is all being done to support increased levels of service and reliability, while adding improved means for managing the future of the agency.

In all this, we are guided by our mission to provide a safe and reliable supply of water in an efficient, customer-focused organization, while achieving a vision of creating a balanced and sustainable agency. Success relies on understanding and serving the needs of our customers. Together, we can meet the challenges that lay ahead - both today and in the future.

Wade Hathhorn
General Manager

HIGHLIGHTS OF THE 2012-2013 FISCAL YEAR

Some of the highlights of the 2012-2013 fiscal year are as follows:

- Continued targeted increases in cash reserves and improvements to the agency's financial status;
- Filled four (4) open positions within Operations;
- Developed and deployed a periodic maintenance program for reservoirs, valves, hydrants, and pump stations;
- Updated benchmarking and tracking of key performance indicators;
- Completed auditing of commercial accounts and broadened internal controls;
- Conducted seismic evaluation of reservoirs;
- Developed preliminary emergency response plan;
- Continued development of a formal records management strategy;
- Updated staff development and training program, including annual reviews;
- Continuance of initial community relations plan, including website re-design, basic logo re-branding and customer satisfaction survey;
- Began preparation of 20-year capital plan and related cash-flow forecast;
- Reconciled agency's facility inventory and depreciation schedule (GASB 34);
- Completed upgraded financial audit and published Comprehensive Annual Financial Audit (CAFR);
- Initiated plans to rebuild business information (software) platforms under an enterprise (GIS) framework; and
- Proposed significant changes to employee benefits program (e.g. consolidation of sick leave and vacation to Paid Time Off; selection of co-pay insurance option; employee contribution to insurance; and offering of short-term disability insurance).

2013-2014 PLANS

During the 2013-14 fiscal year, the Sunrise Water Authority Board and Staff will continue to spend significant effort on the following areas:

- 1) Financial Forecasting** – link financial strategy to 20-year infrastructure plan; prepare long-term cash flow projection and infrastructure financing plan.
- 2) Renewal and Replacement** – rebuild pump station #6 and outline future reservoir options.
- 3) Records Management Program** – deploy formal records management strategy and centralized data library.
- 4) Community Outreach Plan** – continue completion of upgraded web site and formal community outreach plan. This is a notable increase in funding.

- 5) **Staff** – conduct an employee satisfaction survey and develop formal training program.
- 6) **Business Information Systems** – reorganize comprehensive IT strategy and rebuild major software platforms (billing, accounting, work flow; asset management; and GIS enterprise).
- 7) **Cost of Service** – examine the actual cost of service and address deficiencies in fixed and variable rate component financing.
- 8) **Community Relations Program** – revise and expand community relations program to include Government Affairs.
- 9) **Emergency Response Plan** – revise and finalize emergency and disaster response plan.
- 10) **Intergovernmental Agreement** – continue the examination of resource sharing and long-term water supply arrangements with Clackamas River Water.

PROPOSED CHANGES FROM PRIOR YEARS BUDGET

The significant proposed changes for the 2013 - 2014 fiscal year budget are as follows:

General Fund

- Significant capital expenditures of \$2.2 million have been added to fund key projects including the reconstruction of pump station #6, relocation and replacement of pipelines, replacement of well house structures and purchase of generators.
- New accounts have steadily exceeded 225 ERUs per year over the past several years. The budget is revised to reflect these new numbers, with 225 ERUs being predicted for 2013-14; allowing for reduced transfers to the SDC Fund and the continued rebuilding of agency finances.
- The current budget includes an increase of 1 FTE for a new water distribution operator, as needed. In addition, funding includes two half-time entry-level operational interns (from the Waterworks school). The staffing expansions are designed to continue to improve maintenance activities and meet desired levels of service.
- A 4% pool of funds has been set aside for potential salary increases and performance adjustments for existing staff, including one-time bonus distributions that could be given to select staff exceeding annual performance standards (as recommended under their annual reviews).
- Health care costs increased 2.2% overall. Premium increases due to a change to a co-pay insurance which were offset by employee contributions and a change in HRA funding methodology.
- The benefit programs of vacation leave and sick leave are being changed to a paid time (PTO) program. A one-time cost for the conversion of sick leave to PTO has been included in the budget.
- Retirement has been budgeted for the two classes PERS and OPSRP, employer's contribution rates are 17.05% and 15.61%, respectively, a notable increase from the prior year's rates of 10.98% and 11.26% respectively.

- An increase of 19.5% in the Material and Services budget, wherein reductions were offset by added costs for water purchases, software maintenance, GIS training, contracted services, training, community outreach efforts, and water system maintenance.
- A transfer to the Construction SDC Fund is budgeted as a loan for payment of the water revenue bond debt service. The anticipated transfer is \$600,000. The transfer was approximately \$350,000 in 2012-2013.

Reserve Fund

- Lease revenue (from cell towers) has been moved to this fund for capital replacement of vehicles and other equipment.
- Capital outlay of \$490,000 has been budgeted for meter and vehicle replacement and the rebuilding of the agency's business information (software) platforms under an enterprise (GIS) framework.

Construction Fund (SDC)

- System Development Charge (SDC) is currently \$7,279 and \$7,069 with a cash discount, for a standard 5/8 by 3/4" meter, and will increase annually in January by the Engineering New Record Construction (ENR) index plus half of the "Oregon Bond Index" published by the Oregon Treasury Department near January first. Erring on the side of conservatism, the budgeted annual average fee is \$7,069. New connections are budgeted at 225 ERUs, which is 75 connections higher than the prior year's budget. Revenue from the 225 ERUs is budgeted at \$1,590,525.
- Fund is budgeted to pay \$2.2 million for the water revenue bond debt payment by transfer to Debt Service Redemption Fund. A transfer from the General Fund of \$600,000 is budgeted (based on 225 ERUs) as a loan to help with the payment. In 2012-13, the General Fund was budgeted to transfer \$1.2 million of the payment to the Fund, but only \$350,000 was required due to unbudgeted meter sales.

172nd Advance Financing Fund

- This fund was set up to account for the 172nd Avenue Water Transmission Pipe relocation project which was completed during the 2009-2010 fiscal year. Clackamas County provided a loan for the project, which Sunrise will repay over ten years. The funds to repay the County will be collected from surrounding benefitted property owners when the property is developed.
- A transfer from the General Fund of \$90,000 is budgeted as a loan to pay debt service.

Revenue Bond Reserve Fund

- The 2005 Subordinate Junior Lien Water Revenue Bonds issued April, 2005 and July, 2005 require a reserve fund as the issues are not insured. The reserve requirement is the highest debt service payment for a year on the outstanding bonds. As the funds in this reserve fund exceed the debt service requirement, funds are transferred to the Revenue Bond Debt Redemption Fund to pay debt service.

Revenue Bond Redemption Fund

- Fund accounts for the debt services payments for the four water revenue bond issues from December 2003 to July 2005. Budgeted debt payments are approximately \$2.2 million.

REVIEW OF THE ADOPTED 2013-2014 BUDGET

The six major funds of the agency are financed through the following resources:

Resources	FY 12-13 Adopted Budget	FY 13-14 Adopted Budget	% Change from FY 12-13 Adopted Budget
Networking Capital	7,315,286	9,152,953	25.1%
Taxes	500	0	-100.0%
Interest	9,250	10,300	11.4%
Water Sales	5,205,000	5,348,500	2.8%
Fees For Service	1,698,850	1,757,000	3.4%
System Development Charges	1,006,950	1,590,525	58.0%
Service Contracts	22,000	12,000	-45.5%
Other Resources	188,000	202,000	7.4%
Transfers	3,415,664	2,860,230	-16.3%
Total Resources	18,861,500	20,933,508	11.0%

Total Resources are proposed to increase this fiscal year by approximately \$2,072,000 – which in turn is dominated by a \$1,837,667 increase in Net Working Capital due to reductions in expenditures and an unbudgeted increase in meter sales for 2012-2013. Volumetric water sales are also expected to increase slightly compared to last year due to an increase in the total number of service connections. Budgeted Water Sales equates to 4.4 million gallons per day (MGD) on average – this is compared to a similar number of 4.3 MGD last year.

Budgeted system development charge (SDC) revenue is also expected to increase to \$1,590,525, accounting for 225 predicted new ERUs (meter sales) in 2013-14. In addition, transfers overall have decreased – largely due to the reduced demand by the SDC Fund from the General Fund. The General Fund is budgeted to loan the SDC up to \$600,000 for the water revenue bond debt service and to loan the 172nd Advanced Financing Fund \$90,000 for debt service payment to Clackamas County.

Requirements	FY 12-13 Adopted Budget	FY 13-14 Adopted Budget	% Change from FY 12-13 Adopted Budget
Personnel Services	2,033,360	2,212,460	8.8%
Materials and Services	2,712,720	3,242,350	19.5%
Capital Outlay	637,500	2,675,500	319.7%
Debt Service	2,385,714	2,263,245	-5.1%
Transfers	3,415,664	2,860,230	-16.3%
Contingency	7,676,542	7,679,723	0.0%
Total Requirements	18,861,500	20,933,508	11.0%

As with total resources, the requirements for this year have increased approximately \$2,072,000 over the prior year. The largest component of this increase is for capital outlay which increased \$2,038,000 for various projects and software.

Personal Services are up due to the addition of 1 FTE and two part-time interns. Healthcare and dental premiums increased due to a change in the insurance plan, offset by employee contributions and a change in the HRA funding methodology. Retirement costs to PERS increased due to an increase in the rate of required contributions. There is a component in the budget for performance related adjustments.

Materials and Services (M&S) have increased 19.5% over the prior year budget, rising by approximately \$530,000. Slight reduction in some areas were offset by higher anticipated water purchase costs, set by CRW and NCCWC contracts, as well as increases in office supplies and software maintenance, insurance, water system maintenance, GIS training, contracted services, professional services and community outreach. Water purchases from both North Clackamas County Water Commission and Clackamas River Water are expected to remain stable by volume. However, the cost of water will increase by approximately 11.84 cents per CCF from CRW and by 5 cents per CCF from NCCWC.

Capital Outlay has also increased \$2,038,000 over prior year's budget. Targeted projects include pump station upgrades under an Energy Trust of Oregon program, replacement of pump station #6, relocation of pipelines, replacement of cast iron pipe, building improvements at wells, rebuild business information (software) platforms under an enterprise (GIS) framework, purchase of vehicles and safety equipment and the purchase of generators for the pump stations. The budget also includes funding for the replacement of 400 meters.

Finally, Debt Service includes annual payments for the Water Revenue bonds and the loan for the 172nd Avenue project, while Transfers have decreased as noted in the discussion above. Contingency is expected to be stable.

SUNRISE WATER AUTHORITY

GENERAL FUND

GENERAL FUND RESOURCES

The General Fund Resources are estimated at \$14,202,600 for fiscal year 2013-2014.

- **WATER SALES** volume is projected to increase slightly compared to prior year's budget based upon current consumption patterns and the increase in building activity in the area.
- **SERVICE INSTALLATIONS** are based on the installation of 225 water services (5/8" meters).
- **SYSTEM EXTENSION** includes monies received for plan reviews and inspection of subdivisions; monies are projected based on information about upcoming subdivisions and other developments.
- **COLLECTION FEES** – Fees are collected for late payments, water shut-offs, and delinquent water bills; the amount is estimated based on information from the prior fiscal year.
- **SERVICE CONTRACTS** – Amount is reimbursement from NCCWC for costs associated with engineering and technical assistance for the treatment plant.
- **LEASE/RENT** – Income is accounted for in the Reserve Fund.

SUNRISE WATER AUTHORITY ANNUAL BUDGET FOR FISCAL YEAR 2013-14 BEGINNING JULY 1, 2013

ACTUAL 2010-11	ACTUAL 2011-12	BUDGET 2012-13	PROJECTED ACTUAL 2012-13	GENERAL FUND RESOURCES	PROPOSED BY BUDGET OFFICER	APPROVED BY BUDGET COMMITTEE	ADOPTED BY BOARD
3,064,235	3,368,032	5,248,100	5,348,537	Net Working Capital	7,042,100	7,042,100	7,042,100
1,450	1,344	1,500	3,700	Interest	3,000	3,000	3,000
5,457,165	6,412,746	6,718,000	6,750,000	Water Sales	6,875,000	6,875,000	6,875,000
130,794	224,784	125,850	238,500	Service Installations	170,500	170,500	170,500
27,509	4,546	5,000	9,000	System Extension	5,000	5,000	5,000
127,241	133,464	0	0	Lease/Rent	0	0	0
79,670	54,760	55,000	55,000	Collection Fees	55,000	55,000	55,000
37,434	19,413	22,000	13,700	Service Contracts	12,000	12,000	12,000
15,755	34,583	40,000	17,500	Miscellaneous	40,000	40,000	40,000
2,800	0	3,000	0	Sale of Assets	0	0	0
8,944,053	10,253,672	12,218,450	12,435,937	TOTAL RESOURCES	14,202,600	14,202,600	14,202,600

The General Fund requirements total \$14,202,600 for fiscal year 2013-2014.

***PERSONNEL SERVICES** budget includes:

- **Salaries and Wages** - are budgeted for 22.0 full time equivalents (FTEs) within four departments: Administration (3.0 FTE), Business Operations (5.0 FTE), Field Operations (10.0 FTE) and Technical Services (4.0 FTE). The total FTEs in the budget is an increase of 1FTE from last year's budget. The additional FTE is for another water distribution operator. A pool of 4% has also been set aside for either salary increases for existing staff or one-time bonuses based upon annual reviews.
- **Medical, Dental, Vision** - accounts for the Health Reimbursement plan and medical insurance benefits provided to employees. This benefit increased 2.2% due to the increase in premiums from the change in medical plans to a co-pay plan. The medical premiums increased 14.7%, while the dental premiums increased 6%. These increases were offset by a 43% decrease in HRA funding and the contribution by employees for a portion of medical benefits. Short-term disability insurance plan was added to cover employees when illness requires them to be off work more than eight days.
- **Employee Contribution** - beginning this year, employees will begin to contribute to their benefits. Each employee will contribute 1% of their salary.
- **Retirement** - accounts for the SWA portion of PERS (17.05%) and OPSRP (15.61%) retirement plans. The contribution rates were PERS (10.98%) and OPSRP (11.26%). Retirement expense is budgeted to increase 54% due to the rate change and that the employees hired in 2012-2013 are now required to participate.
- **Sick Leave Conversion** - is a one-time cost related to the change from a vacation and sick leave program to a paid time off (PTO) program. Sick leave will be converted at a ratio of 4 to 1. Additional costs will be incurred for payoff of PTO when employees leave, however the impact of sick leave will be eliminated.
- **Payroll Taxes and Worker Compensation Insurance** - accounts for the SWA portion of the respective costs. Workers compensation insurance is expected to increase due to the increase in salaries and wages and the composition of employees.

**SUNRISE WATER AUTHORITY ANNUAL BUDGET
FOR FISCAL YEAR 2013-14 BEGINNING JULY 1, 2013**

ACTUAL 2010-11	ACTUAL 2011-12	BUDGET 2012-13	PROJECTED ACTUAL 2012-13	GENERAL FUND PERSONNEL SERVICES	PROPOSED BY BUDGET OFFICER	APPROVED BY BUDGET COMMITTEE	ADOPTED BY BOARD
151,884	208,007	208,100	251,850	Administrative (3 FTEs)	250,900	250,900	250,900
172,393	215,969	232,460	241,550	Technical Services (4 FTEs)	289,060	289,060	289,060
540,276	367,870	494,500	329,250	Field Operations (9 FTEs)	483,100	483,100	483,100
284,466	303,564	303,400	280,100	Business Operations (5 FTEs)	277,800	277,800	277,800
				Other Salaries and Wages			
22,520	21,362	40,000	35,000	Overtime	40,000	40,000	40,000
0	0	0	0	Sick Leave Conversion	25,000	25,000	25,000
0	0	45,000	3,200	Performance Adjustments & Bonuses	55,000	55,000	55,000
1,171,539	1,116,772	1,323,460	1,140,950	Sub Total Salaries & Wages	1,420,860	1,420,860	1,420,860
313,619	334,365	386,000	376,000	Medical, Dental, Vision	370,100	370,100	370,100
84,721	138,236	153,300	140,000	PERS Retirement	235,100	235,100	235,100
98,654	90,886	125,600	114,500	Payroll Taxes	138,900	138,900	138,900
33,916	41,176	45,000	42,000	Workers' Compensation Ins.	47,500	47,500	47,500
530,910	604,663	709,900	672,500	Sub Total Benefits	791,600	791,600	791,600
1,702,449	1,721,435	2,033,360	1,813,450	TOTAL PERSONNEL SERVICES	2,212,460	2,212,460	2,212,460

***MATERIALS AND SERVICES** budget includes:

- **Water Purchases** are estimated, based upon present year use and meter sales. However, the cost of water depends on source, either from NCCWC or Clackamas River Water District; projected to be \$.80/CCF and \$.60/CCF respectively;
- **Office Expense and Maintenance** includes supplies, web hosting, after-hours answering service, equipment rental, service requests and maintenance contracts for office equipment and meter reading handhelds, and software maintenance for billing, financial and other systems.
- **General Insurance** is for: property, equipment, public entity liability, vehicles, earthquake, umbrella, crime, pollution, and boiler and machinery;
- **Contracted Services** includes outsourcing the processing and mailing of customer bills, information technology and computer (server) management, records management, meter reading, landscaping and temporary services;
- **Professional Services** is for basic services for auditing, legal, annexations and engineering and other approved professional services;
- **Postage, Electricity, and Telephone** includes the mailing cost for customer bills and general office mail, electricity for pumping and office needs, telephone costs for cellular and office phones;
- **Vehicle and Equipment Maintenance** includes fuel, tires, and general maintenance for vehicles and equipment such as generators;
- **Building Maintenance** is for security, garbage service, janitorial service and repairs and maintenance on the building which are not depreciable (i.e. not fixed capital);
- **Water System Maintenance** includes water quality testing, hydrant repairs, large meter testing and normal repair and maintenance costs throughout the system;
- **Operating Supplies for the Field** includes expendable supplies and small tools;
- **Education/Training/Dues** is for membership in related organizations for the continuation of Staff development and educational reimbursement programs;
- **Miscellaneous Operating Expense** is for clothing and boot allowances, janitorial supplies, rate letters, legal advertising and miscellaneous items which are not categorized by other accounts;
- **Commissioner Fees/Expense** is for Board meeting fees, expenses and conferences;
- **Regional Programs and Dues** includes expenses for Clackamas River Water Providers Group and the Consortium;
- **Fiscal Fees** includes bond payment agent fees, bank and merchant fees;
- **Community Outreach** is for involvement in community activities, newsletters, water quality report and programs to increase awareness of Sunrise in the community.

**SUNRISE WATER AUTHORITY ANNUAL BUDGET
FOR FISCAL YEAR 2013-14 BEGINNING JULY 1, 2013**

ACTUAL 2010-11	ACTUAL 2011-12	BUDGET 2012-13	PROJECTED ACTUAL 2012-13	GENERAL FUND MATERIALS AND SERVICES	PROPOSED BY BUDGET OFFICER	APPROVED BY BUDGET COMMITTEE	ADOPTED BY BOARD
1,226,300	1,262,508	1,347,920	1,366,500	Water Purchases	1,540,000	1,540,000	1,540,000
59,056	66,760	73,000	72,000	Office Expenses & Maintenance	103,000	103,000	103,000
56,369	57,126	62,000	64,500	Insurance - General	67,750	67,750	67,750
87,004	86,873	186,000	170,900	Contracted Services	184,500	184,500	184,500
59,033	116,396	170,000	105,500	Professional Services	233,000	233,000	233,000
44,344	39,058	49,000	44,500	Postage	49,000	49,000	49,000
360,869	358,543	384,500	372,000	Electricity	384,500	384,500	384,500
13,799	12,433	19,250	17,600	Telephone	18,000	18,000	18,000
40,990	60,127	57,000	54,000	Vehicle & Equip. Maintenance	53,000	53,000	53,000
15,168	17,814	21,000	25,800	Building Maintenance	15,000	15,000	15,000
127,831	104,852	112,000	137,500	Water System Maintenance	260,000	260,000	260,000
5,780	13,863	10,000	12,500	Operating Supplies	20,000	20,000	20,000
19,989	23,508	25,500	29,600	Education/Training/Dues	71,500	71,500	71,500
29,491	20,980	27,750	30,800	Misc. Op. Expenses Commissioner	34,000	34,000	34,000
21,160	18,213	25,800	15,100	Fees/Expenses	25,800	25,800	25,800
42,886	50,023	53,000	57,900	Fiscal Fees	55,800	55,800	55,800
62,483	69,165	80,000	74,600	Regional Dues and Programs	77,500	77,500	77,500
2,805	4,831	9,000	20,000	Public Outreach	50,000	50,000	50,000
				TOTAL MATERIAL & SERVICES REQUIREMENTS			
2,275,357	2,383,073	2,712,720	2,671,300		3,242,350	3,242,350	3,242,350

* **CAPITAL OUTLAY** budget includes:

- **Meters/Services** includes the cost of new meters and related components;
- **System Improvements**
 - **Wells and Pump Station** includes installation of variable frequency drives as part of an Energy Trust of Oregon program and related upgrades; the replacement/upgrade to pump station No. 6
 - **Pipeline replacement and relocation** is for replacement of cast iron and ductile iron pipe in various areas and the replacement of valve cans;
 - **Equipment Yard** is for the installation of covered area for the equipment;
- **Office Equipment** is being purchased through the Reserve Fund;
- **Buildings** is for construction of housing at various wells;
- **Tools and Equipment** is for generators and safety and field equipment;

**SUNRISE WATER AUTHORITY ANNUAL BUDGET
FOR FISCAL YEAR 2013-14 BEGINNING JULY 1, 2013**

ACTUAL 2010-11	ACTUAL 2011-12	BUDGET 2012-13	PROJECTED ACTUAL 2012-13	GENERAL FUND CAPITAL OUTLAY	PROPOSED BY BUDGET OFFICER	APPROVED BY BUDGET COMMITTEE	ADOPTED BY BOARD
102,881	119,897	112,500	275,000	Meters/Services	170,500	170,500	170,500
0	216,586	200,000	165,000	System Improvements	1,540,000	1,540,000	1,540,000
0	20,500	25,000	5,000	Office Equipment	0	0	0
9,338	5,398	15,000	14,100	Buildings	150,000	150,000	150,000
600	3,946	20,000	10,000	Tools & Equipment	300,000	300,000	300,000
112,819	366,327	372,500	469,100	TOTAL CAPITAL	2,160,500	2,160,500	2,160,500

* **TRANSFERS** in the GENERAL FUND budget include:

- Loan to the Construction (SDC) Fund to assist with the debt service payment for the Water Revenue Bonds which were for infrastructure improvements: and
- Loan to the 172nd Advanced Financing Fund debt payment to Clackamas County.

**SUNRISE WATER AUTHORITY ANNUAL BUDGET
FOR FISCAL YEAR 2013-14 BEGINNING JULY 1, 2013**

ACTUAL 2010-11	ACTUAL 2011-12	BUDGET 2012-13	PROJECTED ACTUAL 2012-13	GENERAL FUND TRANSFERS	PROPOSED BY BUDGET OFFICER	APPROVED BY BUDGET COMMITTEE	ADOPTED BY BOARD
				To Construction (SDC) Fund:			
1,375,396	414,300	1,160,000	350,000	Debt Redemption	600,000	600,000	600,000
110,000	0	0	0	To Reserve Fund	0	0	0
0	20,000	90,000	90,000	To 172nd Advanced Financing Fund:	90,000	90,000	90,000
1,485,396	434,300	1,250,000	440,000	TOTAL TRANSFERS	690,000	690,000	690,000

* Any additional requirements for the General Fund are designated through **CONTINGENCIES** that include:

- **Contingency** is projected to be \$5,897,290.

ACTUAL 2010-11	ACTUAL 2011-12	BUDGET 2012-13	PROJECTED ACTUAL 2012-13	CONTINGENCY	PROPOSED BY BUDGET OFFICER	APPROVED BY BUDGET COMMITTEE	ADOPTED BY BOARD
0	0	5,849,870	0	OPERATING CONTINGENCY	5,897,290	5,897,290	5,897,290

ACTUAL 2010-11	ACTUAL 2011-12	BUDGET 2012-13	PROJECTED ACTUAL 2012-13	TOTAL GENERAL FUND REQUIREMENTS	PROPOSED BY BUDGET OFFICER	APPROVED BY BUDGET COMMITTEE	ADOPTED BY BOARD
5,576,021	4,905,135	12,218,450	5,393,850		14,202,600	14,202,600	11,990,140



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SUNRISE WATER AUTHORITY

GENERAL FUND

DETAIL

* **GENERAL FUND RESOURCES:** Detail with regards to the General Fund Resources is outlined below:

**SUNRISE WATER AUTHORITY ANNUAL BUDGET
FOR FISCAL YEAR 2013-14 BEGINNING JULY 1, 2013**

ACTUAL 2010-11	ACTUAL 2011-12	BUDGET 2012-13	PROJECTED ACTUAL 2012-13	GENERAL FUND RESOURCES	ADOPTED BY BOARD
3,064,235	3,368,032	5,248,100	5,348,537	Net Working Capital	7,042,100
1,450	1,344	1,500	3,700	Interest	3,000
5,457,165	6,412,746	6,718,000	6,750,000	Water Sales	6,875,000
				Residential - 1,525,000 CCF Estimated avg \$2.37 per CCF Service Charge	3,610,000 1,385,000
				Commercial - 610,000 CCF Estimated avg \$2.85 per CCF Service Charge	1,738,500 141,500
130,794	224,784	125,850	238,500	Service Installations 5/8"- 225 @ 758 each	170,500 170,500
27,509	4,546	5,000	9,000	System Extension Plan review, Inspec., As-Builts, Construction	5,000 5,000
127,241	133,464	0	0	Lease/Rent (*)	0
79,670	54,760	55,000	55,000	Collection Fees	55,000
37,434	19,413	22,000	13,700	Service Contracts	12,000
15,755	34,583	40,000	17,500	Miscellaneous	40,000
			17,500	Repair charges, NSF checks fees	15,000
			0	Pump Station Project Reimbursement	25,000
2,800	0	3,000	0	Sale of Assets	0
8,944,053	10,253,672	12,218,450	12,435,937	TOTAL GENERAL FUND RESOURCES	14,202,600

(*) Lease income is now being funded in the Reserve Fund.

**SUNRISE WATER AUTHORITY ANNUAL BUDGET
FOR FISCAL YEAR 2013-14 BEGINNING JULY 1, 2013**

ACTUAL 2010-11	ACTUAL 2011-12	BUDGET 2012-13	PROJECTED ACTUAL 2012-13	GENERAL FUND PERSONNEL SERVICES	ADOPTED BY BOARD
<u>Administrative</u>					
100,948	144,932	144,800	147,600	Manager	147,600
1,789	0	0	37,650	Administrative Assistant	37,700
49,147	63,075	63,300	66,600	Government Affairs Manager	65,600
<u>Technical Services</u>					
82,663	93,434	91,900	98,700	Staff Engineer - Senior	99,800
0	0	52,000	51,000	Staff Engineer	52,200
5,367	0	0	0	Special Projects Coordinator (.75)	0
83,703	88,069	88,560	91,850	SCADA Technician	91,260
0	0	0	0	SCADA Technical Specialist	45,800
660	34,466	0	0	Other Labor - Intern	0
<u>Field Operations</u>					
108,195	0	0	0	Operations Manager	0
59,749	66,560	66,600	70,350	Water Superintendent	69,000
236,796	150,104	261,300	258,900	Waterworks Operators (8)	396,100
125,648	141,970	137,400	0	Meter Reader	0
9,888	9,236	29,200	0	Other Labor - Intern	18,000
<u>Business Operations</u>					
87,490	91,700	91,700	95,500	Finance Director	94,000
47,158	50,053	50,000	52,000	Finance Assistant	52,000
44,849	52,180	52,200	55,400	Customer Service Supervisor	54,300
104,969	109,631	109,500	77,200	Customer Service Rep. (2)	77,500
<u>Other Salaries and Wages</u>					
22,520	21,362	40,000	35,000	Overtime	40,000
0	0	0	0	Sick Leave Conversion	25,000
0	0	45,000	3,200	Performance & Equity Adjustments	55,000
1,171,539	1,116,772	1,323,460	1,140,950	Sub Total Salaries & Wages	1,420,860
313,619	334,365	386,000	376,000	Medical, Dental, Vision	384,400
0	0	0	0	Employee Contribution	(14,300)
84,721	138,236	153,300	140,000	Retirement	235,100
98,654	90,886	125,600	114,500	Payroll Taxes	138,900
33,916	41,176	45,000	42,000	Workers' Compensation Ins.	47,500
530,910	604,663	709,900	672,500	Sub Total Benefits	791,600
1,702,449	1,721,435	2,033,360	1,813,450	TOTAL PERSONNEL SERVICES	2,212,460

**SUNRISE WATER AUTHORITY ANNUAL BUDGET
FOR FISCAL YEAR 2013-14 BEGINNING JULY 1, 2013**

ACTUAL 2010-11	ACTUAL 2011-12	BUDGET 2012-13	PROJECTED ACTUAL 2012-13	GENERAL FUND MATERIAL AND SERVICES	ADOPTED BY BOARD
1,226,300	1,262,508	1,347,920	1,366,500	Water Purchases	1,540,000
			775,000	NCCWC - 1,000,000 CCF	800,000
			575,000	CRW - 1,200,000 CCF	720,000
			16,500	Other	20,000
59,056	66,760	73,000	72,000	Office Expenses & Maintenance	103,000
			25,500	Supplies & Services	29,000
			39,000	Annual Software Maintenance	65,000
			7,500	Office Equip. Maint. Contracts	9,000
56,369	57,126	62,000	64,500	Insurance - General	67,750
87,004	86,873	186,000	170,900	Contracted Services	184,500
			24,000	Bi Monthly Billing	25,000
			37,000	Meter-reading & Testing	55,000
			45,400	IT Services	40,000
			64,500	Administrative	64,500
59,033	116,396	170,000	105,500	Professional Services	233,000
			13,500	Audit	15,000
			56,500	Attorney	68,000
			35,500	Engineering	150,000
44,344	39,058	49,000	44,500	Postage	49,000
			36,500	Bills	36,000
			8,000	Office	13,000
360,869	358,543	384,500	372,000	Electricity	384,500
			352,000	Pumping	360,000
			9,000	Wells	12,000
			11,000	Office	12,500
13,799	12,433	19,250	17,600	Telephone	18,000
			6,500	Office	6,500
			11,100	Cellular	11,500
40,990	60,127	57,000	54,000	Vehicle & Equipment Maintenance	53,000
			31,000	Fuel	35,000
			23,000	Tires, maintenance	18,000
15,168	17,814	21,000	25,800	Building Maintenance	15,000
			20,000	Maintenance	10,000
			2,500	Janitorial	2,500
			3,300	Other - Garbage, security	2,500

**SUNRISE WATER AUTHORITY ANNUAL BUDGET
FOR FISCAL YEAR 2013-14 BEGINNING JULY 1, 2013**

ACTUAL 2010-11	ACTUAL 2011-12	BUDGET 2012-13	PROJECTED ACTUAL 2012-13	GENERAL FUND MATERIAL AND SERVICES	ADOPTED BY BOARD
127,831	104,852	112,000	137,500	Water System Maintenance	260,000
			50,000	System Maintenance	50,000
			25,000	Pump Station Maintenance	45,000
			5,000	Well Maintenance	5,000
			11,000	Reservoir Maintenance	50,000
			18,500	Water Quality Testing	20,000
			5,000	Valve Maintenance	50,000
			18,000	Hydrant Repair	30,000
			5,000	Large Meter & Backflow Testing	10,000
5,780	13,863	10,000	12,500	Operating Supplies Field	20,000
			12,500	Expendables; paint, gravel, tools	20,000
19,989	23,508	25,500	29,600	Education/Training/Dues	71,500
			9,800	Conferences	10,000
			7,300	Training	40,000
			5,300	Dues and Fees	5,000
			300	Materials and Books	1,500
			6,900	Education Reimbursement	15,000
29,491	20,980	27,750	30,800	Misc. Operating Expenses	34,000
			10,000	Uniform Expense	7,000
			3,800	Supplies (Unifirst)	4,000
			3,000	Public Hearing Notices	8,000
			14,000	Miscellaneous	15,000
21,160	18,213	25,800	15,100	Commissioner Expenses	25,800
			4,600	Board Training	7,800
			10,500	Expenses	18,000
42,886	50,023	53,000	57,900	Fiscal Fees	55,800
			1,600	Fiscal Agent Fees	1,600
			8,800	Bank Fees	12,000
			47,500	Merchant Fees	42,200
62,483	69,165	80,000	74,600	Regional Programs and Dues	77,500
			23,600	Consortium Dues	24,000
			51,000	Regional Programs	53,500
2,805	4,831	9,000	20,000	Community Outreach	50,000
			20,000	Community Involvement	50,000
2,275,357	2,383,073	2,712,720	2,671,300	TOTAL MATERIAL & SERVICES REQUIREMENTS	3,242,350

**SUNRISE WATER AUTHORITY ANNUAL BUDGET
FOR FISCAL YEAR 2013-14 BEGINNING JULY 1, 2013**

ACTUAL 2010-11	ACTUAL 2011-12	BUDGET 2012-13	PROJECTED ACTUAL 2012-13	GENERAL FUND CAPITAL OUTLAY	ADOPTED BY BOARD
102,881	119,897	112,500	275,000	Meters/Services 5/8" - 225 @ 758 each	170,500
	216,586	200,000	165,000	System Improvements	1,540,000
		50,000		Reservoirs and pump stations	1,100,000
		150,000	165,000	Pipeline replacement & relocation	350,000
				Equipment Yard	90,000
0	20,500	25,000	5,000	Office & IT Equipment	0
9,338	5,398	15,000	14,100	Buildings	150,000
				Well Houses	150,000
600	3,946	20,000	10,000	Tools & Equipment	300,000
				Fixed & portable generators	300,000
112,819	366,327	372,500	469,100	TOTAL CAPITAL OUTLAY REQUIREMENTS	2,160,500
TRANSFERS					
To Construction (SDC) Fund:					
1,375,396	414,300	1,160,000	350,000	Debt Redemption	600,000
110,000				Reserve Fund	
				172nd Advanced Financing	
0	20,000	90,000	90,000	Fund	90,000
1,485,396	434,300	1,250,000	440,000	TOTAL TRANSFERS	690,000
CONTINGENCY					
0	0	5,849,870	0	Operating Contingency	5,897,290
0	0	5,849,870	0	TOTAL CONTINGENCY	5,897,290
5,576,021	4,905,135	12,218,450	5,393,850	TOTAL GENERAL FUND REQUIREMENTS	14,202,600

SUNRISE WATER AUTHORITY

OTHER FUNDS

*OTHER FUNDS

- The **GENERAL OBLIGATION BONDED DEBT FUND** was used to record the collection of taxes and earnings on investments for the General Obligation Bonds issued in FY 2003-04. These bonds were paid off during FY 2012-13 and the remaining cash was transferred to the Reserve Fund by Board Resolution.
- The **RESERVE FUND** is used for future replacement of vehicles, computers, office equipment, pumps, meters and water system equipment. The Fund receives revenue from cell tower lease agreements. In 2012-13, the Fund received the balance of the cash remaining in General Obligation Bonded Debt Fund upon the payoff of the debt.
- The **CONSTRUCTION (SDC) FUND** accounts for system development charges (SDC's) for reimbursement and capital improvement. These funds are used to pay for transmission lines, mains and reservoirs; to pay for upsizing of lines in developments; facilitate various capital improvements; and pay the water revenue bond debt service.
- The **172ND ADVANCE FINANCING FUND** was set up to account for the 172nd Avenue Water Transmission Pipe relocation project. Clackamas County provided a loan for the project, which Sunrise will repay over ten years. The funds to repay the County will be collected from surrounding benefitted property owners when the property is developed. A transfer in the form of a loan from the General Fund will be made to pay the current year's debt service.
- The **REVENUE BOND RESERVE FUND** is set up to account for the reserve requirement on the Jr. Lien Water Revenue subordinate debt issues of April 2005 and July 2005. These issues are not insured and require a reserve equal to the highest debt service for a year on the outstanding bonds. Periodic transfers are made to the Revenue Bond Debt Redemption Fund when the amount in the reserve exceeds the required reserve.
- The **REVENUE BOND DEBT REDEMPTION FUND** is used to pay the debt service of the water revenue bonds. The Water Revenue Bond repayment schedules for the December 30, 2003 refinancing issue, the April 1, 2004 Water Revenue Bond issue and the Jr. Lien Water Revenue subordinate debt of April, 2005 and July, 2005 issues, are shown as a supporting schedule within the Budget.

SUNRISE WATER AUTHORITY ANNUAL BUDGET

FOR FISCAL YEAR 2013-14

BEGINNING JULY 1, 2013

ACTUAL 2010-11	ACTUAL 2011-12	BUDGET 2012-13	PROJECTED ACTUAL 2012-13	GENERAL OBLIGATION BONDED DEBT	PROPOSED BY BUDGET OFFICER	APPROVED BY BUDGET COMMITTEE	ADOPTED BY BOARD
RESOURCES							
593,147	456,967	328,577	328,247	Beginning Working Capital	0	0	0
1,074	1,703	500	443	Previously Levied Taxes Estimated to be Received	0	0	0
2,346	515	1,000	35	Earnings from Investments	0	0	0
596,567	459,185	330,077	328,725	Total Resources	0	0	0
REQUIREMENTS							
DEBT SERVICE							
Bond Principal Payments							
Issue Date Payment Date							
130,000	125,000	125,000	125,000	01-29-04 09-01-04	0	0	0
130,000	125,000	125,000	125,000	Total Principal Payments	0	0	0
Bond Interest Payments							
Issue Date Payment Date							
9,600	5,938	2,035	2,031	01-29-04 09-01 & 03-01	0	0	0
9,600	5,938	2,035	2,031	Total Interest Payments	0	0	0
139,600	130,938	127,035	127,031	TOTAL DEBT SERVICE	0	0	0
0	0	0	201,694	TRANSFER TO RESERVE FUND	0	0	0
0	0	203,042	0	CONTINGENCY	0	0	0
139,600	130,938	330,077	328,725	TOTAL REQUIREMENTS	0	0	0

**SUNRISE WATER AUTHORITY ANNUAL BUDGET
FOR FISCAL YEAR 2013-14 BEGINNING JULY 1, 2013**

ACTUAL 2010-11	ACTUAL 2011-12	BUDGET 2012-13	PROJECTED 2012-13	RESERVE FUND	PROPOSED BY BUDGET OFFICER	APPROVED BY BUDGET COMMITTEE	ADOPTED BY BOARD
RESOURCES							
464,303	539,111	492,760	486,420	Beginning Working Capital	471,161	471,161	471,161
1,480	1,474	1,500	1,400	Interest	1,500	1,500	1,500
0	0	140,000	142,000	Lease Income	152,000	152,000	152,000
0	0	0	4,000	Miscellaneous Revenue	5,000	5,000	5,000
110,000	0	0	0	Transfer from General Fund	0	0	0
0	0	0	0	Transfer from Debt Service Fund	0	0	0
575,783	540,585	634,260	633,820	TOTAL RESOURCES	629,661	629,661	629,661
CAPITAL OUTLAY							
0	26,648	60,000	27,058	Vehicle Replacement	125,000	125,000	125,000
36,672	27,517	20,000	4,600	IT and Office Equipment	325,000	325,000	325,000
0	0	100,000	100,000	Meters/Services Replacements	40,000	40,000	40,000
0	0	65,000	31,000	Water System Equipment	0	0	0
36,672	54,165	245,000	162,658	TOTAL CAPITAL OUTLAY	490,000	490,000	490,000
0	0	389,260	0	CONTINGENCY	139,661	139,661	139,661
36,672	54,165	634,260	162,658	TOTAL REQUIREMENTS	629,661	629,661	629,661

**SUNRISE WATER AUTHORITY ANNUAL BUDGET
FOR FISCAL YEAR 2013-14 BEGINNING JULY 1, 2013**

ACTUAL 2010-11	ACTUAL 2011-12	BUDGET 2012-13	PROJECTED ACTUAL 2012-13	CONSTRUCTION (SDC) FUND	PROPOSED BY BUDGET OFFICER	APPROVED BY BUDGET COMMITTEE	ADOPTED BY BOARD
RESOURCES							
231,442	374,482	294,700	542,490	Beginning Working Capital	682,200	682,200	682,200
			312,460	Reimbursement	462,200	462,200	462,200
			230,030	Improvement	220,000	220,000	220,000
273	248	250	250	Interest	300	300	300
			125	Reimbursement	150	150	150
			125	Improvement	150	150	150
965,423	1,945,333	1,006,950	1,975,103	System Development Charges	1,590,525	1,590,525	1,590,525
			234,587	Reimbursement	188,325	188,325	188,325
			1,740,516	Improvement	1,402,200	1,402,200	1,402,200
1,375,396	414,300	1,160,000	350,000	Transfer From General Fund	600,000	600,000	600,000
2,572,534	2,734,363	2,461,900	2,867,843	TOTAL RESOURCES	2,873,025	2,873,025	2,873,025
REQUIREMENTS							
13,463	18,720	20,000	20,000	Capital Outlay	25,000	25,000	25,000
13,463	18,720	10,000	10,000	Reimbursement	10,000	10,000	10,000
0	0	10,000	10,000	Improvement	15,000	15,000	15,000
42,941	0	0	0	Debt Service	0	0	0
42,941	0	0	0	Improvement	0	0	0
56,404	18,720	20,000	20,000	TOTAL CAPITAL OUTLAY	25,000	25,000	25,000
TRANSFERS							
2,141,648	2,173,153	2,165,664	2,165,663	To Revenue Bond Redemption Fund	2,170,230	2,170,230	2,170,230
75,183	205,971	119,600	75,000	Reimbursement	100,000	100,000	100,000
2,066,465	1,967,182	2,046,064	2,090,663	Improvement	2,070,230	2,070,230	2,070,230
2,141,648	2,173,153	2,165,664	2,165,663	TOTAL TRANSFERS	2,170,230	2,170,230	2,170,230
0	0	276,236	0	CONTINGENCY	677,795	677,795	677,795
0	0	280,000	0	Reimbursement	540,675	540,675	540,675
0	0	-3,764	0	Improvement	137,120	137,120	137,120
2,198,052	2,191,873	2,461,900	2,185,663	TOTAL REQUIREMENTS	2,873,025	2,873,025	2,873,025

**SUNRISE WATER AUTHORITY ANNUAL BUDGET
FOR FISCAL YEAR 2013-14 BEGINNING JULY 1, 2013**

ACTUAL 2010-11	ACTUAL 2011-12	BUDGET 2012-13	PROJECTED ACTUAL 2012-13	172nd ADVANCE FINANCING FUND	PROPOSED BY BUDGET OFFICER	APPROVED BY BUDGET COMMITTEE	ADOPTED BY BOARD
RESOURCES							
23,614	10,719	11,076	10,077	Beginning Working Capital	12,065	12,065	12,065
0	0	5,000	5,000	Development Revenue	5,000	5,000	5,000
0	20,000	90,000	90,000	Transfer from General Fund	90,000	90,000	90,000
23,614	30,719	106,076	105,077	TOTAL RESOURCES	107,065	107,065	107,065
REQUIREMENTS							
Debt Service							
0	0	72,370	72,369	Principal	72,370	72,370	72,370
12,895	20,642	20,645	20,643	Interest	20,645	20,645	20,645
12,895	20,642	93,015	93,012	Total Debt Service	93,015	93,015	93,015
0	0	13,061	0	CONTINGENCY	14,050	14,050	14,050
12,895	20,642	106,076	93,012	TOTAL REQUIREMENTS	107,065	107,065	107,065

**SUNRISE WATER AUTHORITY ANNUAL BUDGET
FOR FISCAL YEAR 2013-14 BEGINNING JULY 1, 2013**

ACTUAL 2010-11	ACTUAL 2011-12	BUDGET 2012-13	PROJECTED ACTUAL 2012-13	REVENUE BOND DEBT SERVICE RESERVE FUND	PROPOSED BY BUDGET OFFICER	APPROVED BY BUDGET COMMITTEE	ADOPTED BY BOARD
RESOURCES							
964,249	934,033	938,583	938,837	Beginning Working Capital	943,937	943,937	943,937
4,784	4,804	5,000	5,100	Interest	5,500	5,500	5,500
969,033	938,837	943,583	943,937	TOTAL RESOURCES	949,437	949,437	949,437
REQUIREMENTS							
35,000	0	0	0	Transfer to Revenue Bonded Debt Redemption Fund	0	0	0
0	0	943,583	0	Fund Contingency	949,437	949,437	949,437
35,000	0	943,583	0	TOTAL REQUIREMENTS	949,437	949,437	949,437

**SUNRISE WATER AUTHORITY ANNUAL BUDGET
FOR FISCAL YEAR 2013-14 BEGINNING JULY 1, 2013**

ACTUAL 2010-11	ACTUAL 2011-12	BUDGET 2012-13	PROJECTED ACTUAL 2012-13	REVENUE BOND DEBT REDEMPTION FUND	PROPOSED BY BUDGET OFFICER	APPROVED BY BUDGET COMMITTEE	ADOPTED BY BOARD
RESOURCES							
1,490	1,490	1,490	1,490	Beginning Working Capital	1,490	1,490	1,490
35,000	0	0	0	Trsf from Rev Bond Debt Svc Res Fund	0	0	0
2,141,648	2,173,153	2,165,664	2,165,664	Trsf from Construction (SDC) Fund	2,170,230	2,170,230	2,170,230
2,178,138	2,174,643	2,167,154	2,167,154	TOTAL RESOURCES	2,171,720	2,171,720	2,171,720
REQUIREMENTS							
Bond Principal Payments							
				Issue Date Payment Date			
365,000	375,000	380,000	380,000	12-01-03 09-01	410,000	410,000	410,000
410,000	425,000	440,000	440,000	04-01-04 03-01	455,000	455,000	455,000
205,000	210,000	220,000	220,000	04-01-05 03-01	225,000	225,000	225,000
280,000	290,000	300,000	300,000	07-01-05 09-01	305,000	305,000	305,000
1,260,000	1,300,000	1,340,000	1,340,000	Total Principal Payments	1,395,000	1,395,000	1,395,000
Bond Interest Payments							
				Issue Date Payment Date			
55,841	50,183	43,996	43,996	12-01-03 09-01	37,156	37,156	37,156
50,183	43,995	37,156	37,156	12-01-03 03-01	29,980	29,980	29,980
188,334	181,160	172,660	172,659	04-01-04 09-01	163,860	163,860	163,860
188,334	181,160	172,659	172,660	04-01-04 03-01	163,860	163,860	163,860
90,228	86,384	82,447	82,446	04-01-05 09-01	78,047	78,047	78,047
90,228	86,383	82,446	82,447	04-01-05 03-01	78,047	78,047	78,047
129,200	124,300	119,588	119,587	07-01-05 09-01	114,712	114,712	114,712
124,300	119,588	114,712	114,713	07-01-05 03-01	109,568	109,568	109,568
916,648	873,153	825,664	825,664	Total Interest Payments	775,230	775,230	775,230
2,176,648	2,173,153	2,165,664	2,165,664	TOTAL DEBT SERVICE	2,170,230	2,170,230	2,170,230
0	0	1,490	0	CONTINGENCY	1,490	1,490	1,490
2,176,648	2,173,153	2,167,154	2,165,664	TOTAL REQUIREMENTS	2,171,720	2,171,720	2,171,720

SUNRISE WATER AUTHORITY

SUPPORTING SCHEDULES

**SUNRISE WATER AUTHORITY ANNUAL BUDGET
FOR FISCAL YEAR 2013-2014 BEGINNING JULY 1, 2013**

ALL FUND SUMMARY

	General Fund	Reserve Fund	Construction Fund (SDC)	172nd Advance Financing Fund	Revenue Bond Debt Reserve Fund	Revenue Bond Debt Redemption Fund	Total All Funds
Resources							
Networking Capital	7,042,100	471,161	682,200	12,065	943,937	1,490	9,152,953
Interest	3,000	1,500	300		5,500		10,300
Water Sales	5,348,500						5,348,500
Fees For Service	1,757,000						1,757,000
System Development Charges			1,590,525				1,590,525
Service Contracts	12,000						12,000
Other Resources	40,000	157,000		5,000			202,000
Transfers			600,000	90,000		2,170,230	2,860,230
Total Resources	14,202,600	629,661	2,873,025	107,065	949,437	2,171,720	20,933,508
Requirements							
Personal Services	2,212,460						2,212,460
Materials and Services	3,242,350						3,242,350
Capital Outlay	2,160,500	490,000	25,000				2,675,500
Debt Service				93,015		2,170,230	2,263,245
Transfers	690,000		2,170,230				2,860,230
Contingency	5,897,290	139,661	677,795	14,050	949,437	1,490	7,679,723
Total Requirements	14,202,600	629,661	2,873,025	107,065	949,437	2,171,720	20,933,508

**SUNRISE WATER AUTHORITY ANNUAL BUDGET
FOR FISCAL YEAR 2013-2014 BEGINNING JULY 1, 2013**

TRANSFER SCHEDULE

FUND TO:

	General Fund	Reserve Fund	Construction (SDC) Fund	Revenue Bond Debt Reserve Fund	Revenue Bond Debt Redemption Fund	172nd Avenue Advancing Financing Fund	Total All Funds
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FUND FROM:

General Fund			600,000			90,000	690,000
Debt Service Fund							0
Reserve Fund							0
Construction Fund					2,170,230		2,170,230
Revenue Bond Debt Reserve Fund							0
Revenue Bonded Debt Redemption Fund							0
172nd Avenue Advanced Financing Fund							0
Total Transfers	0	0	600,000	0	2,170,230	90,000	2,860,230

**SUNRISE WATER AUTHORITY ANNUAL BUDGET
FOR FISCAL YEAR 2013-2014 BEGINNING JULY 1, 2013**

SCHEDULE OF WATER RATES AND SERVICE CHARGES

Residential

Bi-Monthly Billing	First Tier	Second Tier	Third Tier	Fourth Tier	Service Charge
Water Rate	\$1.75	\$2.70	\$2.95	\$3.20	\$17.50
Units	10	11-20	21-35	35+	

Non-Residential

	Meter Factor	First Tier	Second Tier	Third Tier	Fourth Tier	Service Charge
Monthly Billing						
Water Rate		\$1.75	\$2.70	\$2.95	\$3.20	\$8.75
Units by Meter Size:						
5/8-3/4"	1	5	6-10	11-18	19+	\$8.75
1"	2.5	13	14-40	26-44	45+	\$15.90
1 1/2"	5	25	26-50	51-86	87+	\$18.75
2"	8	40	41-80	81-137	138+	\$21.15
3"	16	80	81-160	161-272	273+	\$54.95
4"	25	125	126-250	251-425	426+	\$62.15
6"	50	250	251-500	501-850	851+	\$84.75
8"	80	400	401-800	801-1360	1361+	\$127.20
10"	115	575	576-1150	1151-1955	1956+	\$157.85

**SUNRISE WATER AUTHORITY ANNUAL BUDGET
FOR FISCAL YEAR 2013-2014 BEGINNING JULY 1, 2013**

Schedule of Revenue Bond Redemption and Interest Requirements

YEAR	ISSUE OF 12/30/03			ISSUE OF 4/29/04			ISSUE OF 4/18/05			ISSUE OF 7/26/05			TOTAL REQUIREMENTS	
	PRINCIPAL	INTEREST		PRINCIPAL	INTEREST		PRINCIPAL	INTEREST		PRINCIPAL	INTEREST		PRINCIPAL	INTEREST
	Due 9/1	Due 9/1 & 3/1	INTEREST RATES	Due 3/1	Due 9/1 & 3/1	INTEREST RATES	Due 3/1	Due 9/1 & 3/1	INTEREST RATES	Due 9/1	Due 9/1 & 3/1	INTEREST RATES		
2013-14	\$ 410,000	\$ 67,136	3.50%	\$ 455,000	\$ 327,719	4.125%	\$ 225,000	\$ 156,093	4.00%	\$ 305,000	\$ 224,279	3.375%	\$ 1,395,000	\$ 775,227
2014-15	415,000	52,441	3.63%	475,000	308,950	5.000%	235,000	147,092	4.10%	320,000	213,532	3.500%	1,445,000	722,015
2015-16	425,000	36,949	3.75%	500,000	285,200	5.000%	245,000	137,458	4.00%	330,000	201,332	4.000%	1,500,000	660,939
2016-17	445,000	19,635	4.20%	525,000	260,200	5.000%	255,000	127,658	4.00%	340,000	187,081	4.500%	1,565,000	594,574
2017-18	75,000	8,715	4.20%	550,000	233,950	5.000%	265,000	117,458	4.10%	360,000	170,881	4.750%	1,250,000	531,004
2018-19	85,000	5,355	4.20%	580,000	206,450	5.000%	275,000	106,593	4.15%	375,000	155,066	3.875%	1,315,000	473,464
2019-20	85,000	1,785	4.20%	610,000	177,450	5.250%	290,000	95,180	4.20%	390,000	140,000	4.000%	1,375,000	414,415
2020-21				640,000	145,425	5.250%	300,000	83,000	5.00%	405,000	124,100	4.000%	1,345,000	352,525
2021-22				675,000	111,825	5.250%	315,000	68,000	5.00%	420,000	105,500	5.000%	1,410,000	285,325
2022-23				710,000	76,388	5.250%	330,000	52,250	5.00%	440,000	84,000	5.000%	1,480,000	212,638
2023-24				745,000	39,113	5.250%	350,000	35,750	5.00%	465,000	61,375	5.000%	1,560,000	136,238
2024-25							365,000	18,250	5.00%	485,000	37,625	5.000%	850,000	55,875
2025-26										510,000	12,750	5.000%	510,000	12,750
TOTALS	<u>\$ 1,940,000</u>	<u>\$ 192,016</u>		<u>\$ 6,465,000</u>	<u>\$ 2,172,670</u>		<u>\$ 3,450,000</u>	<u>\$ 1,144,780</u>		<u>\$ 5,145,000</u>	<u>\$ 1,717,521</u>		<u>\$ 17,000,000</u>	<u>\$ 5,226,987</u>