

**KIRKWOOD MEADOWS PUBLIC UTILITY DISTRICT  
SUMMARY OF REVENUES AND EXPENSES  
GENERAL AND ADMINISTRATION**

Recap Revenues Less Expenses	Budget 2023	Budget 2024	Budget 2025	Budget 2026	Budget 2027	Budget 2028
<b>REVENUES</b>						
Property Taxes	859,333	884,854	893,703	902,640	911,666	920,783
	<u>859,333</u>	<u>884,854</u>	<u>893,703</u>	<u>902,640</u>	<u>911,666</u>	<u>920,783</u>
<b>EXPENSES:</b>						
Salaries and Wages	614,619	663,601	690,145	717,751	746,461	776,320
Payroll Taxes & EE Benefits	494,942	495,312	515,124	535,729	557,158	579,445
Operating Expenses	597,465	597,845	615,781	634,254	653,282	672,880
Board of Directors	98,174	96,845	99,751	102,743	105,826	109,000
<b>SUMMARY OF OPERATING EXPENSES</b>	<u>1,805,200</u>	<u>1,853,604</u>	<u>1,920,801</u>	<u>1,990,478</u>	<u>2,062,727</u>	<u>2,137,645</u>
<b>ALLOCATIONS:</b>						
Property Tax Allocation	850,819	859,327	867,920	876,600	885,366	894,219
General and Administration	(1,707,017)	(1,756,758)	(1,821,050)	(1,887,734)	(1,956,901)	(2,028,644)
Board of Directors	(98,174)	(96,845)	(99,751)	(102,743)	(105,826)	(109,000)
<b>TOTAL NET ALLOCATIONS</b>	<u>(954,372)</u>	<u>(994,276)</u>	<u>(1,052,880)</u>	<u>(1,113,878)</u>	<u>(1,177,361)</u>	<u>(1,243,425)</u>

**\*2024 Cash & Operating Reserves utilize projected Ending Balances for 2024 Beginning Balances - NOT Budgeted Ending Balance.**

**KIRKWOOD MEADOWS PUBLIC UTILITY DISTRICT  
SUMMARY OF REVENUES AND EXPENSES  
FIRE DEPARTMENT FUND**

Recap Revenues Less Expenses	Budget 2023	Budget 2024	Budget 2025	Budget 2026	Budget 2027	Budget 2028
<b>REVENUES</b>						
Annual Assesment	64,800	64,800	64,800	64,800	64,800	64,800
Other	2,400	2,400	2,400	2,400	2,400	2,400
	67,200	67,200	67,200	67,200	67,200	67,200
<b>EXPENSES</b>						
Salaries and Wages	1,805	1,592	1,656	1,722	1,791	1,863
Payroll Taxes & EE Benefits	1,026	846	879	915	951	989
Operating Expenses	157,560	77,520	79,846	83,838	86,353	88,944
G&A Allocation Expense	150,188	153,849	158,465	166,388	171,379	176,521
KMPUD Interfund Allocation	-	-	-	-	-	-
Depreciation	54,000	54,000	55,900	58,300	60,200	62,100
<b>SUMMARY OF EXPENSES</b>	364,579	287,807	296,746	311,163	320,675	330,417
<b>NET SUMMARY</b>	(297,379)	(220,607)	(229,546)	(243,963)	(253,475)	(263,217)
<b>EXPENSES IN EXCESS OF REVENUES EXCLUDING DEPRECIATION</b>						
	(243,379)	(166,607)	(173,646)	(185,663)	(193,275)	(201,117)
<hr style="border-top: 3px double black;"/>						
Fire Capital Reserve, Beginning Balance		150,300	141,300	132,300	123,300	104,300
Capital Expense		19,000	24,000	19,000	19,000	9,000
Ending Capital Reserve		131,300	117,300	113,300	104,300	95,300
<hr style="border-top: 3px double black;"/>						
Beginning Operating Cash Balance		-	-	-	-	-
Operating Cash Balance		(166,607)	(173,646)	(185,663)	(193,275)	(201,117)
Reserve Fund Allocation						
Total Property Tax Allocation		166,607	173,646	185,663	193,275	201,117
Ending Cash Balance		-	-	-	-	-

**KIRKWOOD MEADOWS PUBLIC UTILITY DISTRICT  
SUMMARY OF REVENUES AND EXPENSES  
PARKS & RECREATION**

Recap Revenues Less Expenses	Budget 2023	Budget 2024	Budget 2025	Budget 2026	Budget 2027	Budget 2028
<b>REVENUES</b>						
Parks & Rec Contribution Revenues	-	-	-	-	-	-
	-	-	-	-	-	-
<b>EXPENSES</b>						
Salaries and Wages	3,040	7,291	3,288	3,420	3,556	3,699
Payroll Taxes & EE Benefits	1,896	4,060	2,051	2,133	2,218	2,307
Operating Expenses	1,100	1,100	1,133	1,167	1,202	1,238
G&A Allocation Expense	18,095	18,536	19,092	19,665	20,255	20,862
Depreciation	3,780	3,780	3,780	3,780	3,780	3,780
<b>SUMMARY OF EXPENSES</b>	<u>27,911</u>	<u>34,767</u>	<u>29,344</u>	<u>30,164</u>	<u>31,011</u>	<u>31,886</u>
<b>NET SUMMARY</b>	<u>(27,911)</u>	<u>(34,767)</u>	<u>(29,344)</u>	<u>(30,164)</u>	<u>(31,011)</u>	<u>(31,886)</u>
<b>EXPENSES IN EXCESS OF REVENUES</b>						
<b>EXCLUDING DEPRECIATION</b>	(24,132)	(30,987)	(25,564)	(26,384)	(27,231)	(28,106)
Beginning Cash Balance						
Property Tax Allocation	<u>24,132</u>	<u>30,987</u>	<u>25,564</u>	<u>26,384</u>	<u>27,231</u>	<u>28,106</u>

Salaries & Wages / Payroll Taxes Includes a portion of the 2023/2024 temporary seasonal employee as per Budget Assumptions.

**KIRKWOOD MEADOWS PUBLIC UTILITY DISTRICT  
SUMMARY OF REVENUES AND EXPENSES  
ELECTRIC FUND**

Recap Revenues Less Expenses	Budget 2023	Budget 2024	Budget 2025	Budget 2026	Budget 2027	Budget 2028
<b>KWH SALES</b>	6,670,661	6,695,781	6,762,738	6,830,366	6,898,669	6,967,656
<b>BUDGETED COST PER KWH</b>	0.085	0.090	0.090	0.090	0.090	0.090
<b>EDU's for BASE RATES</b>	2,515	2,546	2,546	2,546	2,546	2,546
<b>RATE PER KWH BUDGETED</b>	0.220	0.220	0.220	0.220	0.220	0.220
<b>BASE RATE</b>	120.43	121.33	121.88	122.43	122.98	123.53
<b>METER CHARGE RATE</b>	3.27	3.53	3.64	3.74	3.86	3.97
<b>COMMERCIAL USE REVENUES</b>	766,592	772,447	788,535	796,421	804,385	812,429
<b>COMMERCIAL BASE RATES</b>	2,179,590	2,195,937	2,205,819	2,215,745	2,225,716	2,235,732
<b>RESIDENTIAL USE REVENUES</b>	454,479	454,845	476,097	480,858	485,666	490,523
<b>RESIDENTIAL BASE RATES</b>	963,055	970,278	974,644	979,030	983,435	987,861
<b>KMPUD INTER-FUND REVENUES</b>	216,534	216,737	223,170	225,402	227,656	229,933
<b>KMPUD INTERNAL BASE RATES</b>	491,499	495,185	491,563	493,775	495,997	498,229
<b>METER CHARGES</b>	30,136	32,532	33,508	34,514	35,549	36,616
<b>OTHER</b>	12,000	12,000	13,200	14,520	15,972	17,569
<b>TOTAL REVENUES</b>	5,113,885	5,149,961	5,206,537	5,240,264	5,274,377	5,308,891
<b>EXPENSES</b>						
Power Purchase Expense	672,935	723,144	730,376	737,679	745,056	752,507
REC Expenses	100,503	131,298	131,097	130,709	130,522	138,897
Schedule Coordinating Expense	60,000	60,000	60,000	60,000	60,000	60,000
Diesel Fuel	65,000	65,000	66,950	68,959	71,027	73,158
Salaries Wages Taxes & Benefits	270,959	240,227	249,836	259,829	270,222	281,031
Operating Expenses	237,000	237,000	246,480	256,339	266,593	277,256
G&A Allocation Expense	372,756	381,842	393,298	405,097	417,249	429,767
KMPUD Interfund Allocation	1,540	1,540	1,586	1,634	1,683	1,733
Interest Expense	1,570,780	1,525,940	1,433,707	1,372,098	1,295,034	1,243,006.10
GASB 68 & 75 Expenses	65,000	65,000	65,000	65,000	65,000	65,000
Depreciation & Amortization	1,946,400	1,946,400	1,951,300	1,978,000	1,989,650	1,990,975
<b>SUMMARY OF EXPENSES</b>	5,362,873	5,377,391	5,329,629	5,335,343	5,312,037	5,313,331
<b>NET SUMMARY</b>	(248,988)	(227,430)	(123,092)	(95,079)	(37,660)	(4,440)
<b>REVENUES IN EXCESS OF EXPENSES WITHOUT DEPRECIATION</b>						
	1,697,412	1,718,970	1,828,208	1,882,921	1,951,990	1,986,535
Electric Capital Reserve	119,940	\$140,531	\$42,531	\$0	\$0	\$0
Excess COP Reserve Contribution	20,000					
Capital Expense	(41,000)	(\$98,000)	(\$534,000)	(\$233,000)	(\$26,500)	(\$98,000)
Operating Contribution			\$491,469	\$233,000	\$26,500	\$98,000
Ending Capital Reserve	98,940	\$42,531	\$0	\$0	\$0	\$0
<b>Operating Cash</b>						
Beginning Balance	\$2,413,419	\$2,135,244	\$2,906,872	\$1,135,750	\$1,011,764	\$574,819
Operating Contribution	\$1,697,412	1,718,970	1,828,208	1,882,921	1,951,990	1,986,535
Capital Expense	\$0	\$0	(\$491,469)	(\$233,000)	(\$26,500)	(\$98,000)
Property Tax Allocation	\$270,000	\$450,000	\$300,000	\$250,000	\$330,000	\$340,000
Principal Payment	(\$2,034,073)	(\$1,397,342)	(\$3,407,860)	(\$2,023,907)	(\$2,692,435)	(1,872,325.75)
Ending Balance	\$2,346,758	\$2,906,872	\$1,135,750	\$1,011,764	\$574,819	\$931,028
Interfund Loan Payback		18,068	25,568	44,663	44,163	44,163
BOTW Loan Principal Balance	\$0	\$0	\$0	\$0	\$0	\$0
COP Principal Balance	\$200,905	\$207,893	\$0	\$0	\$0	\$0
RUS Loan Principal Balance	\$52,378,901	\$48,820,918	\$45,413,074	\$43,389,191	\$40,696,779	\$ 38,819,035

Revenue does not include recommended commodity surcharge to account for increased purchased power as it is not yet adopted by the Board. Cash reserves drop below One Million is due to assumption that the loans will be paid in full as they come due. If it is the desire to keep reserves over One Million threshold then the Board will elect when the loans come due to defer payment upon reviewing current reserves.

**KIRKWOOD MEADOWS PUBLIC UTILITY DISTRICT  
SUMMARY OF REVENUES AND EXPENSES  
PROPANE FUND**

	Budget	Budget	Budget	Budget	Budget	
Recap Revenues Less Expenses	2023	2024	2025	2026	2027	2028
<b>PROPANE SALES (CUBIC FEET)</b>	20,493,921	20,344,612	20,548,058	20,753,539	20,961,074	21,170,685
<b>BUDGETED COST PER CF</b>	0.045	0.054	0.056	0.057	0.059	0.061
<b>EDU's for BASE RATES</b>	670	622	620	619	617	616
<b>RATE PER CUBIC FOOT BUDGETED</b>	0.0798	0.093	0.096	0.099	0.102	0.105
<b>BASE RATE</b>	6.65	7.18	7.75	8.14	8.39	8.64
<b>METER CHARGE</b>	3.62	3.91	4.22	4.43	4.57	4.70
<b>COMMERCIAL REVENUE</b>	836,785	967,347	1,003,832	1,044,287	1,086,371	1,130,152
<b>RESIDENTIAL REVENUE</b>	759,367	879,333	925,100	962,382	1,001,166	1,041,513
<b>INTERFUND SALES</b>	35,830	41,457	39,366	40,952	42,603	44,320
<b>BASE RATES</b>	53,466	57,486	57,734	60,469	62,128	63,832
<b>METER CHARGES</b>	19,316	20,739	22,347	23,464	24,168	24,893
<b>OTHER REVENUES</b>	12,000	12,000	12,000	12,000	12,000	12,000
<b>TOTAL REVENUES</b>	<u>1,716,764</u>	<u>1,978,361</u>	<u>2,060,380</u>	<u>2,143,555</u>	<u>2,228,436</u>	<u>2,316,710</u>
<b>EXPENSES</b>						
Propane Fuel	922,226	1,098,609	1,109,595	1,120,691	1,131,898	1,143,217
Salaries and Wages	121,522	140,277	145,187	150,268	155,528	160,971
Payroll Taxes & EE Benefits	69,175	74,486	77,093	79,792	82,584	85,475
Operating Expenses	57,030	59,390	61,171	63,006	64,897	66,843
G&A Allocation Expense	345,614	354,038	382,361	401,479	413,524	425,930
KMPUD Interfund Allocation	12,160	12,219	13,196	13,856	14,272	14,700
Interest Expense	11,783	3,971				
Depreciation & Amortization	72,000	72,000	109,100	146,200	179,300	182,400
<b>SUMMARY OF EXPENSES</b>	<u>1,611,510</u>	<u>1,814,990</u>	<u>1,897,704</u>	<u>1,975,293</u>	<u>2,042,002</u>	<u>2,079,536</u>
<b>NET SUMMARY</b>	<u>105,254</u>	<u>163,371</u>	<u>162,675</u>	<u>168,262</u>	<u>186,434</u>	<u>237,174</u>
<b>REVENUES IN EXCESS OF EXPENSES WITHOUT DEPRECIATION</b>	<u>177,254</u>	<u>235,371</u>	<u>271,775</u>	<u>314,462</u>	<u>365,734</u>	<u>419,574</u>
Capital Projects	-	371,000	371,000	331,000	31,000	81,000
Propane Capital Reserve, Beginning Balance	\$185,753	\$186,815	(\$0)	(\$0)	(\$0)	(\$0)
Excess COP Reserve Contribution	\$12,000	\$12,000				
Capital Expense	(\$111,000)	(\$371,000)	(\$371,000)	(\$331,000)	(\$31,000)	(\$81,000)
Operating Contribution	\$172,185	\$371,000	\$371,000	\$331,000	\$31,000	\$81,000
Ending Capital Reserve	<u>\$86,753</u>	<u>(\$0)</u>	<u>(\$0)</u>	<u>(\$0)</u>	<u>(\$0)</u>	<u>(\$0)</u>
Operating Cash						
Beginning Balance	\$372,512	\$464,856	\$336,163	\$38,387	\$21,848	\$356,582
Operating Contribution	\$177,254	235,371	271,775	314,462	365,734	419,574
Capital Expense	\$0	(\$172,185)	(\$371,000)	(\$331,000)	(\$31,000)	(\$81,000)
Principal Payment	(\$185,204)	(\$191,878)	(\$198,552)			
Ending Balance	<u>\$364,562</u>	<u>\$336,163</u>	<u>\$38,387</u>	<u>\$21,848</u>	<u>\$356,582</u>	<u>\$695,156</u>
COP Principal Balance	\$191,878	\$198,552				

Capital excludes the New Propane Tank Project as it is not yet approved and if approved will be financed. Effects intentionally omitted.

**KIRKWOOD MEADOWS PUBLIC UTILITY DISTRICT  
SUMMARY OF REVENUES AND EXPENSES  
WATER FUND**

Recap Revenues Less Expenses	Budget 2023	Budget 2024	Budget 2025	Budget 2026	Budget 2027	Budget 2028
<b>WATER SALES (CUBIC FEET)</b>	1,425,515	1,426,946	1,441,216	1,455,628	1,470,184	1,484,886
<b>IRRIGATION SALES (CUBIC FEET)</b>	74,886	59,281	59,874	60,473	61,077	61,688
<b>SNOWMAKING WATER (CUBIC FEET)</b>	84,221	78,836	79,624	80,420	81,225	82,037
<b>WATER RATE PER 100 CF BUDGETED</b>	<b>12.36</b>	<b>13.47</b>	<b>13.47</b>	<b>13.74</b>	<b>14.43</b>	<b>15.15</b>
<b>IRRIGATION RATE PER 100 CF BUDGETED</b>	<b>12.36</b>	<b>13.47</b>	<b>13.47</b>	<b>13.74</b>	<b>14.43</b>	<b>15.15</b>
<b>INDOOR BASE RATE BUDGETED</b>	<b>34.80</b>	<b>37.93</b>	<b>38.69</b>	<b>38.69</b>	<b>40.62</b>	<b>42.66</b>
<b>IRRIGATION BASE RATE BUDGETED</b>	<b>11.60</b>	<b>12.64</b>	<b>12.89</b>	<b>12.89</b>	<b>13.53</b>	<b>14.21</b>
<b>METER CHARGE BUDGETED</b>	<b>3.98</b>	<b>4.34</b>	<b>4.34</b>	<b>4.43</b>	<b>4.65</b>	<b>4.88</b>
<b>REVENUES</b>						
Commercial Use	76,431	76,784	95,125	98,002	103,931	110,219
Residential Use	99,763	99,586	99,007	102,002	108,173	114,717
Irrigation Use	9,122	7,327	8,065	8,309	8,812	9,345
Snowmaking Use (Commercial Revenue)	9,240	9,744	10,725	11,050	11,718	12,427
Commercial Base Rates	199,613	199,613	221,926	221,926	233,022	244,673
Residential Base Rates	261,418	261,418	290,639	290,639	305,171	320,430
Irrigation Base Rates	23,246	23,246	27,688	27,688	29,072	30,526
Meter Charges	41,981	41,981	46,299	47,259	49,622	52,103
Other	6,000	6,000	6,000	6,000	6,000	6,000
	726,814	725,700	805,474	812,874	855,521	900,440
<b>EXPENSES</b>						
Salaries and Wages	107,677	169,811	176,603	183,667	191,014	198,654
Payroll Taxes & EE Benefits	61,575	90,328	93,941	97,699	101,607	105,671
Operating Expenses	62,400	64,590	66,528	68,524	70,579	72,697
G&A Allocation Expense	316,662	302,137	311,202	320,538	330,154	340,058
KMPUD Interfund Allocation	107,745	72,732	74,914	77,162	79,476	81,861
Interest Expense	4,571	1,541				
Depreciation & Amortization	108,000	108,000	112,600	144,600	175,200	188,700
<b>SUMMARY OF EXPENSES</b>	768,630	809,139	835,787	892,189	948,030	987,641
<b>NET SUMMARY</b>	(41,816)	(83,440)	(30,313)	(79,314)	(92,509)	(87,201)
<b>REVENUES IN EXCESS OF EXPENSES WITHOUT DEPRECIATION</b>						
	66,184	24,560	82,287	65,286	82,691	101,499
<b>Water Capital Reserve, Beginning Balance</b>						
	\$126,192	\$139,848	\$124,540	\$0	\$0	\$0
<b>Excess COP Reserve Contribution</b>						
	\$5,500	\$5,500				
<b>Capital Expense</b>						
	(\$66,000)	(\$46,000)	(\$320,000)	(\$306,000)	(\$135,000)	(\$110,000)
<b>Operating Contribution</b>						
		\$25,192	\$195,460	\$306,000	\$135,000	\$135,000
<b>Ending Capital Reserve</b>						
	\$65,692	\$124,540	\$0	\$0	\$0	\$25,000
<b>Operating Cash</b>						
<b>Beginning Balance</b>						
	\$0	\$47,415	\$27,230	\$44,057	\$23,343	\$31,034
<b>Operating Contribution</b>						
	\$60,685	\$19,060	\$82,287	\$65,286	\$82,691	\$101,499
<b>Property Tax Allocation</b>						
	\$61,193	\$63,000	\$130,000	\$220,000	\$60,000	\$30,000
<b>Capital Expense</b>						
	\$0	(\$25,192)	(\$195,460)	(\$306,000)	(\$135,000)	(\$135,000)
<b>Principal Payment</b>						
	(\$74,463)	(\$77,053)	\$0	\$0	\$0	\$0
<b>Ending Balance</b>						
	\$47,415	\$27,230	\$44,057	\$23,343	\$31,034	\$27,533
<b>COP Principal Payment</b>	\$74,463	\$77,053				

\*Salaries / Payroll Increase Due to Organizational Restructuring in 2022/2023 and additional operator.

**KIRKWOOD MEADOWS PUBLIC UTILITY DISTRICT  
SUMMARY OF REVENUE AND EXPENSES  
WASTEWATER FUND**

Recap Revenues Less Expenses	Budget 2023	Budget 2024	Budget 2025	Budget 2026	Budget 2027	Budget 2028
<b>WASTEWATER SALES (CF)</b>	1,427,630	1,429,160	1,443,452	1,457,886	1,472,465	1,487,190
<b>USAGE RATE PER 100 CF</b>	<b>35.73</b>	<b>38.95</b>	<b>42.46</b>	<b>43.73</b>	<b>45.05</b>	<b>46.40</b>
<b>HS USAGE RATE PER 100 CF</b>	<b>111.50</b>	<b>121.54</b>	<b>132.48</b>	<b>136.45</b>	<b>140.55</b>	<b>144.76</b>
<b>BASE RATE BUDGETED</b>	<b>63.02</b>	<b>68.69</b>	<b>74.87</b>	<b>77.12</b>	<b>79.43</b>	<b>81.81</b>
<b>REVENUES</b>						
<b>Commercial Use</b>	339,842	340,088	385,800	396,915	408,478	420,506
<b>Residential Use</b>	280,551	280,851	337,089	350,674	364,806	379,508
<b>Commercial Base Rates</b>	361,483	361,483	429,454	442,338	455,608	469,276
<b>Residential Base Rates</b>	473,406	473,406	562,423	579,296	596,675	614,575
<b>Other</b>	7,500	7,500	7,500	7,500	7,500	7,500
	1,462,782	1,463,328	1,722,267	1,776,723	1,833,067	1,891,366
<b>EXPENSES</b>						
Salaries and Wages	185,730	274,567	285,550	296,972	308,851	321,205
Payroll Taxes & EE Benefits	112,482	152,181	158,268	164,599	171,183	178,030
Operating Expenses	242,900	258,100	265,843	273,818	282,033	290,494
G&A Allocation Expense	316,662	324,381	334,112	344,135	354,459	365,093
KMPUD Interfund Allocation	366,177	407,336	419,556	432,143	445,107	458,460
KMPUD Interfund Loan Payback		8,000	8,000	8,000	7,500	7,500
Interest Expense	6,615	2,230				
Depreciation & Amortization	311,700	311,700	673,466	1,053,759	1,089,509	1,100,009
<b>SUMMARY OF EXPENSES</b>	1,542,266	1,738,495	2,144,795	2,573,426	2,658,642	2,720,791
<b>NET SUMMARY</b>	(79,484)	(275,167)	(422,528)	(796,703)	(825,575)	(829,425)
<b>REVENUES IN EXCESS OF EXPENSES WITHOUT DEPRECIATION</b>						
	232,216	36,533	250,938	257,056	263,934	270,584
<b>WASTEWATER CAPITAL RESERVE</b>						
Wastewater Capital Reserve	\$64,121	\$75,438	\$5,778	\$2,848	\$348	\$348
Excess COP Reserve Contribution	\$8,500	\$8,000				
Interfund Loan From Electric Payback	\$0					
Capital Expense	(\$315,000)	(\$3,617,660)	(\$3,802,930)	(\$357,500)	(\$105,000)	(\$105,000)
USDA/CO Bank Financing	\$242,379	\$3,400,000	\$3,400,000			
Operating Contribution		\$140,000	\$400,000	\$355,000	\$105,000	\$105,000
Ending Capital Reserve	\$0	\$5,778	\$2,848	\$348	\$348	\$348
<b>OPERATING CASH</b>						
Operating Cash						
Beginning Balance	\$426,874	\$515,870	\$304,901	\$259,839	\$546	\$28,480
Operating Contribution	\$232,215	\$36,533	250,938	\$257,056	\$263,934	\$270,584
Property Tax Allocation	\$325,000	\$110,000	\$210,000	\$172,000	\$235,000	\$250,000
Principal Payment	(\$107,555)	(\$111,503)	\$0	(\$227,350)	(\$260,000)	(\$260,000)
Capital Expense	\$0	(\$140,000)	(\$400,000)	(\$355,000)	(\$105,000)	(\$105,000)
USDA Reserve Accounts	\$106,000	(\$106,000)	(\$106,000)	(\$106,000)	(\$106,000)	(\$106,000)
Ending Balance	\$982,534	\$304,901	\$259,839	\$546	\$28,480	\$78,064
Interfund Loan From Electric	(\$32,650)					
COP Payment	\$107,555	\$111,503				

\*Salaries / Payroll Increase Due to Organizational Restructuring in 2022/2023 and additional operator.

\*\* Increase in KMPUD Interfund is due to increased electric consumption/costs.

**KIRKWOOD MEADOWS PUBLIC UTILITY DISTRICT  
SUMMARY OF REVENUE AND EXPENSES  
EMPLOYEE HOUSING FUND**

Recap Revenues Less Expenses	Budget 2023	Budget 2024	Budget 2025	Budget 2026	Budget 2027	Budget 2028
<b>REVENUES</b>						
Rental Income	76,280	73,440	74,174	74,916	75,665	76,422
	76,280	73,440	74,174	74,916	75,665	76,422
<b>EXPENSES</b>						
Salaries and Wages	3,524	3,375	3,510	3,651	3,797	3,949
Payroll Taxes & EE Benefits	2,065	1,820	1,893	1,969	2,048	2,130
Operating Expenses	30,000	31,500	32,445	33,418	34,421	35,454
KMPUD Interfund Allocation	14,161	10,679	10,999	11,329	11,669	12,019
Interest Expense	14,400	14,400	13,800	13,200	12,600	12,000
Depreciation & Amortization	58,800	58,800	60,000	67,000	67,950	77,450
<b>SUMMARY OF EXPENSES</b>	122,950	120,574	122,648	130,567	132,484	143,001
<b>NET SUMMARY</b>	(46,670)	(47,134)	(48,473)	(55,651)	(56,819)	(66,579)
<b>EXPENSES IN EXCESS OF REVENUES WITHOUT DEPRECIATION</b>						
	12,130	11,666	11,527	11,349	11,131	10,871
	0					
Capital Projects		12,000	7,000	9,500	9,500	9,500
Operating Cash						
Beginning Balance	0	(0)	665	192	41	172
Operating Contribution	12,130	11,666	11,527	11,349	11,131	10,871
Capital Expense	(9,100)	(12,000)	(7,000)	(9,500)	(9,500)	(9,500)
Principal Payment	(24,000)	(26,000)	(28,000)	(30,000)	(32,000)	(34,000)
Property Tax Allocation	33,056	27,000	23,000	28,000	30,500	33,000
Ending Balance	12,086	665	192	41	172	543



**KIRKWOOD MEADOWS PUBLIC UTILITY DISTRICT  
SUMMARY OF REVENUE AND EXPENSES  
CABLE FUND**

Recap Revenues Less Expenses	Budget 2023	Budget 2024	Budget 2025	Budget 2026	Budget 2027	Budget 2028
<b>REVENUES</b>						
Contract Fees	11,000	11,000	11,000	11,000	11,000	11,000
	11,000	11,000	11,000	11,000	11,000	11,000
<b>EXPENSES</b>						
Operating Expenses	1,800	1,800	1,818	1,836	1,855	1,873
G&A Allocation Expense	9,047	9,268	9,453	9,642	9,835	10,032
Depreciation & Amortization	540	540	1,240	1,340	1,440	1,540
<b>SUMMARY OF EXPENSES</b>	11,387	11,608	12,511	12,819	13,130	13,445
<b>NET SUMMARY</b>	(387)	(608)	(1,511)	(1,819)	(2,130)	(2,445)
<b>EXPENSES IN EXCESS OF REVENUES WITHOUT DEPRECIATION</b>	153	(68)	(271)	(479)	(690)	(905)
Capital Projects	-	7,000	1,000	1,000	1,000	1,000
Operating Cash						
Beginning Balance	\$7,904	\$14,210	\$7,142	\$5,871	\$4,392	\$2,703
Operating Contribution	\$153	-\$68	-\$271	-\$479	-\$690	-\$905
Capital Expense	-\$1,000	-\$7,000	-\$1,000	-\$1,000	-\$1,000	-\$1,000
Ending Balance	\$7,057	\$7,142	\$5,871	\$4,392	\$2,703	\$798

**KIRKWOOD MEADOWS PUBLIC UTILITY DISTRICT  
SUMMARY OF REVENUE AND EXPENSES  
SNOW REMOVAL FUND**

Recap Revenues Less Expenses	Budget 2022	Projected Year End Actuals	Budget 2023	Budget 2024	Budget 2025	Budget 2026	Budget 2027
<b>REVENUES</b>							
Snow Removal - HOAs	655,900	679,000	921,500	892,400	916,650	921,500	1,018,500
Snow Removal - Lava Rock/CSB	12,920	13,300	19,000	18,400	18,900	19,000	21,000
Utility Use of SR Equipment	7,480	7,700	9,500	9,200	9,450	9,500	10,500
	<u>668,820</u>	<u>700,000</u>	<u>950,000</u>	<u>920,000</u>	<u>945,000</u>	<u>950,000</u>	<u>1,050,000</u>
<b>EXPENSES</b>							
Salaries and Wages	209,291	259,040	226,034	237,335	249,202	261,662	274,745
Payroll Taxes & EE Benefits	109,645	135,708	118,416	124,337	130,554	137,082	143,936
Operating Expenses	86,500	200,219	120,606	126,636	132,968	139,616	146,597
G&A Allocation Expense	231,935	219,557	231,700	234,017	236,357	238,721	241,108
KMPUD Interfund Allocation	1,200	1,200	1,200	1,212	1,224	1,236	1,249
KMPUD Interfund Loan Payback	25,000		10,068	10,068	29,163	29,163	29,163
Depreciation & Amortization	83,788	70,000	76,150	99,932	118,613	135,355	149,596
<b>SUMMARY OF EXPENSES</b>	<u>747,359</u>	<u>885,724</u>	<u>784,174</u>	<u>833,537</u>	<u>898,082</u>	<u>942,836</u>	<u>986,395</u>
<b>NET SUMMARY</b>	<u>(78,539)</u>	<u>(185,724)</u>	<u>165,826</u>	<u>86,463</u>	<u>46,918</u>	<u>7,164</u>	<u>63,605</u>
<b>REVENUES IN EXCESS OF EXPENSES WITHOUT DEPRECIATION</b>							
	5,249	(115,724)	241,976	186,395	165,531	142,519	213,201
	-						
Capital Projects & Interest Expense	<u>61,500</u>	<u>61,500</u>	<u>237,816</u>	<u>186,816</u>	<u>167,415</u>	<u>142,415</u>	<u>205,621</u>
<b>Operating Cash</b>							
Beginning Balance	0	0	0	4,160	3,739	1,855	1,958
Operating Contribution	5,249	(115,724)	241,976	186,395	165,531	142,519	213,201
Interfund Loan From Electric	12,760	177,224	0	0	0	0	0
Capital & Interest Expense	(61,500)	(61,500)	(237,816)	(186,816)	(167,415)	(142,415)	(205,621)
Ending Balance	(43,491)	0	4,160	3,739	1,855	1,958	9,539
Balance of Interfund Loan*	97,507	\$ 97,507	264,662	254,595	225,431	196,268	167,105

\*Interest Earned Calculated Using Actual Quarterly LAIF Apportionment Rates and Estimates for Future Quarters

\*\* Assumes 6 Year Loans at 8% on Large Equipment Purchases

\*\*\* Assumes Existing Electric Loan Payback Date is extended 12 Years to coincide with New Loan Final Payment.

\*\*\*\* Assumes New Electric Loan Payback Starting FYE 2026, Repaid Over 10 Years.

**KIRKWOOD MEADOWS PUBLIC UTILITY DISTRICT  
SUMMARY OF REVENUE AND EXPENSES  
SOLID WASTE FUND**

Recap Revenues Less Expenses	Budget 2023	Budget 2024	Budget 2025	Budget 2026	Budget 2027	Budget 2028
<b>RATE PER UNIT BUDGETED</b>	<b>42.14</b>	<b>48.61</b>	<b>51.58</b>	<b>53.13</b>	<b>54.72</b>	<b>56.36</b>
Units	<b>682.00</b>	<b>640</b>	<b>640</b>	<b>640</b>	<b>640</b>	<b>640</b>
<b>REVENUES</b>						
Solid Waste	299,160	373,325	396,134	408,018	420,259	432,867
Other Revenue	1,200	1,200	1,212	1,224	1,236	1,249
	<u>300,360</u>	<u>374,525</u>	<u>397,346</u>	<u>409,243</u>	<u>421,495</u>	<u>434,115</u>
<b>EXPENSES</b>						
Cost of Sales	203,000	250,000	257,500	265,225	273,182	281,377
Salaries and Wages	11,427	20,418	21,235	22,084	22,968	23,886
Payroll Taxes & EE Benefits	6,499	10,842	11,276	11,727	12,196	12,683
Operating Expenses	1,200	1,200	1,236	1,273	1,311	1,351
G&A Allocation Expense	75,999	77,851	80,187	82,593	85,070	87,622
KMPUD Interfund Allocation	1,540	1,540	1,586	1,634	1,683	1,733
KMPUD Interfund Loan Payback			7,500	7,500	7,500	7,500
Depreciation & Amortization	500	500	1,342	2,183	3,025	3,866
<b>SUMMARY OF EXPENSES</b>	<u>300,165</u>	<u>362,351</u>	<u>381,861</u>	<u>394,219</u>	<u>406,934</u>	<u>420,020</u>
<b>NET SUMMARY</b>	<u>195</u>	<u>12,173</u>	<u>15,485</u>	<u>15,024</u>	<u>14,561</u>	<u>14,096</u>
<b>EXPENSES IN EXCESS OF REVENUES WITHOUT DEPRECIATION</b>	<b>695</b>	<b>12,673</b>	<b>16,827</b>	<b>17,207</b>	<b>17,586</b>	<b>17,962</b>
Capital Expense		8,416	8,416	8,416	8,416	8,416
Operating Cash						
Beginning Balance	(\$26,366)	\$4,230	\$8,487	\$16,898	\$25,689	\$34,859
Operating Contribution	\$1,052	12,673	16,827	17,207	17,586	17,962
Interfund Loan From Electric	(\$32,658)					
Capital Expense	(\$5,000)	(\$8,416)	(\$8,416)	(\$8,416)	(\$8,416)	(\$8,416)
Ending Balance	(\$62,972)	\$8,487	\$16,898	\$25,689	\$34,859	\$44,405

**\*\* Assumes 6 Year Loan at 8% on Vehicle Purchase**