



**UPPER BLUE SANITATION DISTRICT
2022 BUDGET**

Adopted December 9, 2021

2022

BUDGET SUMMARY

2021 Estimated Year End

Beginning funds available
Transfer to Reserves

\$ 37,849,290.00
\$ 2,803,015.00

ENDING FUNDS (Estimated)

\$40,652,305.00

2022 Estimated Year End

Beginning funds available
Transfer from Reserves

\$40,652,305.00
(\$12,641,443.00)

ENDING FUNDS (Estimated)

\$ 28,010,862.00

INTRODUCTION

The Upper Blue Sanitation District is a quasi-municipal entity organized in 1968 under Title 32 of the Colorado Revised Statutes. The district is governed by an elected five-member Board of Directors which adopts policies and approves annual budgets to accomplish the mission of the district.

It is the mission of the Upper Blue Sanitation District to collect wastewater and to treat it to higher standards than required by our discharge permits. District operations will be conducted in a financially responsible manner. Ultimately, the Upper Blue Sanitation District will be the sole wastewater management agency in the Upper Blue River Basin.

In 2021 the district owned and operated three (3) separate treatment facilities: Farmer's Korner, Iowa Hill and South Blue River Wastewater Treatment Plant.

The service area for the district was approved by the Summit County Commissioners in 1984 and is generally the area from Dillon Reservoir south to Hoosier Pass. Although, the District plans for eventual treatment capacity for this entire area, service is provided for those properties that are included into the boundaries through an inclusion process. The Board approved a request of inclusion of all properties within the Town of Blue River that are not currently within the district boundaries. An election was held on February 3, 2009 and passed in favor of inclusion into the district. All District facilities including the extensive collection system are operated and maintained by thirteen (13) Colorado certified operators and three (3) administrative staff including the District Manager. The district also employs several consultants on an as needed basis.

2021 in Review

The district experienced a increase in the sale of Plant Investment Fees in 2021 as compared to 2020. In 2020 the district sold approximately 187 single family equivalents (sfes) compared with the sale of approximately 275 single family equivalents in 2021. In 2022 130 sfes are anticipated to be sold.

The district also has adopted a Financial Master Plan which outlines anticipated revenues and expenses for the next 10 years. This Plan is updated annually reflecting the long-term effects of the adopted budget. In 2022 the Board of Directors has decided to increase the PIF rate at \$12,584.00. The monthly service fee (\$27/sfe/month) will also increase in 2022. This reflects 10 years of no fee increases, but due to the economy and regulatory pressures a fee increase was necessary. In addition, loss of dilution flow at Farmer's Korner or actions by others that change water quality standards of the Blue River could also cause the Board of Directors to consider future increases. Beginning in 2020 the District adopted Resolution 17, Series 2019 which outlined the basis for reclassifying single family home used as short term rentals. This recognized the increased loading of single-family homes used as short term rentals.

The district uses the modified accrual method for accounting and budgeting purposes.

**GENERAL FUND/
INVESTMENTS**

The estimated beginning fund balance for 2022 is approximately \$40,652,305.00 invested in government security pools and secured money market accounts. The ending fund balance for 2022 is expected to decrease by \$12,641,443.00, for an ending fund balance of approximately \$28,010,862.00. The Board anticipates to set aside in reserve approximately \$2 million dollars per year to meet new regulations that could impact the District beginning in 2022.

In November of 2021, the following were the District's major account balances. These balances do not include any unearned income or end of year expenses.

Colorado Trust	\$ 24,543,450.79
Treasuries and Notes	\$ 0
Wells Fargo Bank (PDPA insured)	\$ 17,544,564.55

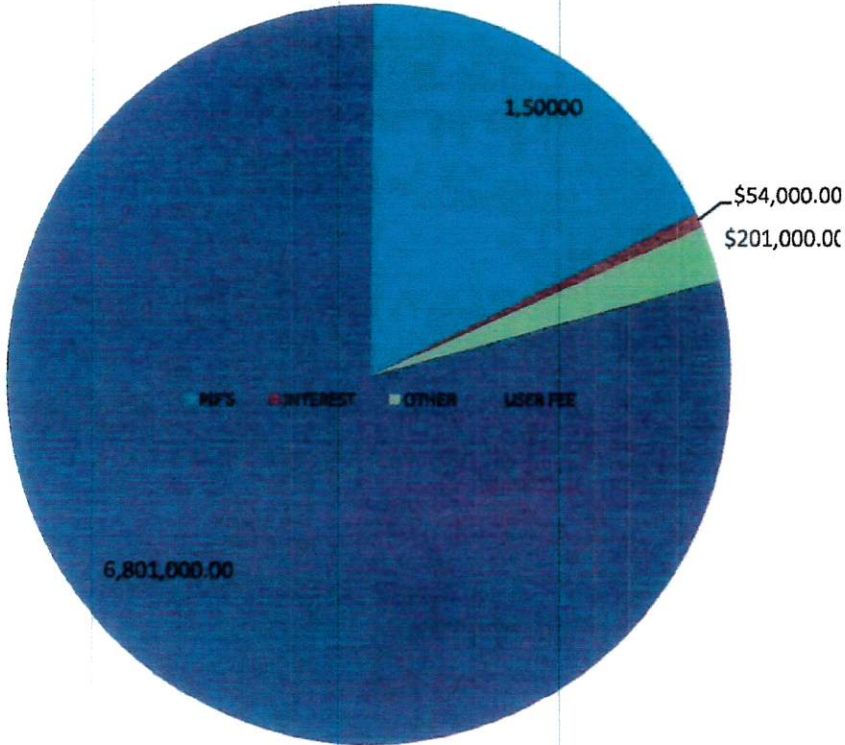
The District utilizes a financial forecast model in the preparation of the annual budget. This tool allows the Board to determine the long-term effects of current financial decision making and has put the District in a strong financial position.

REVENUES

Capital revenues for the budget year 2022 project decrease from 2021. In 2021, the sfes sold are estimated near 275 while in 2022 that number is conservatively estimated at 173 due to the uncertainty in development. However, this number can vary significantly due to the local fluctuations in development. These monies are collected prior to obtaining a building permit and are to be invested as defined in the District's Financial Policies. The primary purpose of this revenue stream is to finance capital projects due to growth such as funding of plant expansions. Since the Board of Directors has adopted the philosophy of "growth will pay its own way" the district can experience significant reserves which will then be used to fund future projects in their entirety. The district does not rely on any type of general obligation tax as a source of revenue. Reviewing the District's long-term financial plan, the Board of Directors decided to increase the Plant Investment Fee of \$11,584.00 in 2021 to \$12,584.00 in 2022, the monthly service fee of \$26/month/sfe will also increase to \$27/month/sfe. Projects and the funding requirements are reflected in the district approved Financial Master Plan (See Financial Master Plan located at the end of budget document). The Board began, in 2012, to set aside in reserve approximately \$2 million dollars per year to meet new regulations.

Operation and Maintenance revenue is generated mainly by the collection of monthly service fees. This revenue stream is used primarily for day-to-day operations and maintenance and is also used to finance replacement costs of capital items such as pumps, pipes and machinery.

2022 REVENUE



EXPENSES

Capital

Capital expenditures for 2022 reflect numerous capital and capital replacement projects. Farmer's Korner will replace programmable logic controllers which have become outdated, the South plant roof and the non-potable water supply piping. Iowa Hill will begin the process of upgrading Nutrient Removal.

In the collection system, there will be a concentrated effort to televise and rehabilitate main lines within the district. The Hwy 9 crossings delayed in 2021 will be completed in 2022.

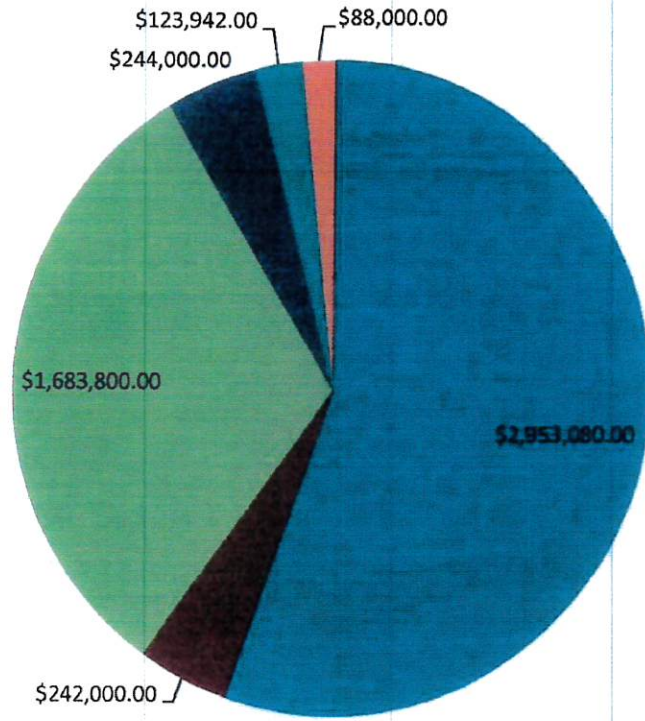
Operation and Maintenance

The overall Operation and Maintenance expenses are expected to increase by 19.86% in 2022. It is estimated that significant increases to all supplies and gas/electric will increase due to the pandemic in 2020 and 2021. Staffing has been a significant issue because of the pandemic so in 2021 the Board increased the salary scales for all employees

Long Term Capital Planning

The district is facing new regulatory requirements which could have a significant impact on the District's treatment facilities. The district is reserving funds to meet these anticipated needs beginning in 2022 and beyond. As 2023 approaches the district will determine the scope of the impact and make the appropriate adjustments to capital expenditures.

2022 EXPENSES



■ Administration ■ Iowa Hill ■ Farmers Korner ■ Collection ■ Debt Service ■ South Blue

Budget Analysis
2022

	2019 Actual	2020 Actual	2021 Adopted	9 Months Actual As of September 2021	3 Months Est. Oct - Dec 2021	TOTAL (based on 9 months) 2021	2022 Requested	Percent Increase 2022
Revenue								
Sewer User Fees	5,835,848.65	6,208,819.37	6,247,176.00	4,722,385.54	1,636,459.95	6,358,845.49	6,650,000.00	4.58%
Tap Inspection Fees	7,600.00	6,000.00	4,000.00	5,294.00	500.00	5,794.00	4,000.00	-30.96%
Miscellaneous Revenue	3,584.92	6,075.00	5,000.00	18,069.50	0.00	18,069.50	5,000.00	-72.33%
CEBT Dividend	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Camper Dump Fees	8,915.60	11,723.38	9,000.00	24,290.86	1,000.00	25,290.86	20,000.00	-20.92%
Late Fees	23,982.05	(31,281.61)	15,000.00	14,105.34	1,500.00	15,605.34	15,000.00	-3.88%
Line Extension Fees	105,713.45	82,206.25	50,000.00	96,090.36	0.00	96,090.36	50,000.00	-47.97%
Rental Income	48,384.00	51,200.00	50,000.00	42,850.00	14,280.00	57,130.00	57,000.00	-0.23%
Operating Revenue Totals	6,034,028.67	6,334,742.39	6,380,176.00	4,923,085.60	1,653,739.95	6,576,825.55	6,801,000.00	3.41%
Interest on Loan Payments	7,058.43	3,695.41	4,000.00	3,488.43	100.00	3,588.43	4,000.00	11.47%
Inclusion Fees	100,148.40	83,295.40	50,000.00	68,125.00	0.00	68,125.00	50,000.00	-26.61%
Plant Investment Fees	2,332,554.24	2,166,619.67	1,200,000.00	2,988,808.89	200,000.00	3,188,808.89	1,500,000.00	-52.96%
Income on Investments	579,868.93	159,500.85	75,000.00	7,737.16	2,500.00	10,237.16	50,000.00	388.42%
CWRPDA Loan Credit	0.00	0.00	0.00	-	0.00	0.00	0.00	
Misc. Revenue Totals	3,019,630.00	2,413,111.33	1,329,000.00	3,068,159.48	202,600.00	3,270,759.48	1,604,000.00	-50.96%
Revenues Total	9,053,658.67	8,747,853.72	7,709,176.00	7,991,245.08	1,856,339.95	9,847,585.03	8,405,000.00	-14.55%
Salaries - Admin	1,236,631.44	1,266,085.69	1,398,850.00	939,099.80	440,000.00	1,379,099.80	1,675,000.00	21.46%
Overtime - Admin	52,255.76	22,250.93	45,000.00	14,287.92	15,000.00	29,287.92	45,000.00	53.65%
FICA - Admin	73,159.80	74,165.38	89,518.70	56,222.23	26,164.00	86,514.04	106,640.00	23.26%
Medicare Expense - Admin	18,176.11	18,053.31	20,935.83	13,712.38	6,119.00	20,233.12	24,940.00	23.26%
401 K - Admin	83,140.48	83,733.90	108,288.75	66,897.65	31,650.00	104,654.08	129,000.00	23.26%
Unemployment Insurance - Admin	21,351.71	13,883.16	28,000.00	8,065.78	5,000.00	13,045.78	20,000.00	53.31%
Health Insurance - Admin	295,964.30	268,506.39	355,000.00	236,675.92	78,892.00	315,567.92	355,000.00	12.50%
Admin/Payroll Totals	1,780,679.59	1,766,627.86	2,045,593.28	1,336,941.68	602,825.00	1,948,402.65	2,355,580.00	20.90%
Office Supplies - Admin	4,218.60	9,224.82	5,000.00	1,839.57	3,150.00	4,989.57	5,000.00	0.21%
Telephone - Admin	19,381.82	16,947.31	22,000.00	20,424.06	7,000.00	27,424.06	25,000.00	-8.84%
Business Expenses - Admin	50,556.72	39,035.36	50,000.00	22,418.99	25,000.00	47,418.99	50,000.00	5.44%
Bank Service Fees - Admin	8,644.93	18,165.60	17,000.00	12,684.07	5,000.00	17,684.07	17,000.00	-3.87%
Legal Counsel - Admin	100,888.68	67,105.45	100,000.00	19,037.52	40,000.00	59,037.52	75,000.00	27.04%
Education - Admin	20,152.93	4,436.88	25,000.00	4,538.48	2,500.00	7,038.48	25,000.00	255.19%
Audit & Accounting - Admin	9,500.00	9,700.00	10,500.00	9,950.00	0.00	9,950.00	10,500.00	5.53%
Legal Publications - Admin	4,068.32	3,704.11	5,000.00	7,848.99	2,500.00	10,348.99	5,000.00	-51.69%
Board Members - Admin	5,900.00	6,000.00	6,000.00	4,500.00	1,500.00	6,000.00	6,000.00	0.00%
Elections - Admin	0.00	3,855.78	0.00	-	0.00	0.00	5,000.00	0.00%
Computer Expenses - Admin	41,050.90	78,908.97	40,000.00	36,366.78	12,000.00	48,366.78	40,000.00	-17.28%
Copy Machine & Supply - Admin	60.00	4,598.59	1,000.00	445.42	500.00	945.42	1,000.00	5.77%
Postage & Meter Rent - Admin	15,397.47	13,357.32	14,000.00	7,812.92	3,000.00	10,812.92	14,000.00	29.47%
Insurance - General - Admin	144,945.96	130,286.00	163,000.00	92,677.88	31,000.00	123,677.88	163,000.00	31.79%
Insurance - Deductible - Admin	0.00	1,009.01	1,000.00	1,000.00	0.00	1,000.00	1,000.00	0.00%
Engineering - Admin	62,253.88	23,670.75	75,000.00	15,587.50	30,000.00	45,587.50	75,000.00	64.52%
Tools - Admin	3,349.81	3,581.49	2,500.00	2,078.66	500.00	2,578.66	2,500.00	-3.05%
Radios - Admin	0.00	120.00	0.00	-	0.00	0.00	0.00	0.00%
Vehicle Expense - Admin	0.00	0.00	500.00	-	500.00	500.00	500.00	0.00%
Dues & Memberships - Admin	8,168.70	7,143.39	9,000.00	5,724.21	2,500.00	8,224.21	9,000.00	9.43%

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Budget Analysis
2022

	2019 Actual	2020 Actual	2021 Adopted	9 Months Actual As of September 2021	3 Months Est. Oct. - Dec. 2021	TOTAL (based on 9 months) 2021	Requested 2022	Percent Increase 2022
Safety - Admin	8,543.88	4,784.77	5,000.00	8,948.05	3,000.00	11,948.05	5,000.00	-58.15%
Summit Water Quality - Admin	18,531.06	9,355.53	18,000.00	9,355.53	0.00	9,355.53	18,000.00	92.40%
Building Maintenance - Admin	25,376.28	35,822.49	20,000.00	28,353.09	5,000.00	33,353.09	27,000.00	-19.05%
Employee Housing Maintenance -	13,432.20	11,446.48	15,000.00	4,485.00	10,000.00	14,485.00	15,000.00	3.56%
Employee Housing Utilities - A	1,253.27	1,240.00	3,000.00	1,240.00	500.00	1,740.00	3,000.00	72.41%
Administrative Totals	565,675.41	503,500.10	607,500.00	317,306.72	185,150.00	502,456.72	567,500.00	18.92%

Total Administrative Expenses	2,346,355.00	2,270,127.96	2,653,093.28	1,654,248.40	787,975.00	2,450,859.38	2,953,080.00	20.49%
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Utilities - IH	17,074.57	9,368.34	20,000.00	9,232.87	6,000.00	15,232.87	25,000.00	64.12%
Utilities - IH Gas	107,129.22	20,298.80	45,000.00	5,957.78	5,000.00	10,957.78	75,000.00	584.45%
Utilities - IH Electric	14,802.40	1,581.00	3,000.00	623.56	1,000.00	1,623.56	3,000.00	84.78%
Freight - IH	15,541.43	3,828.94	30,000.00	9,772.10	5,000.00	14,772.10	30,000.00	103.09%
Equipment Repairs - IH	180,396.47	2,444.42	20,000.00	0.00	5,000.00	5,000.00	10,000.00	100.00%
Chemicals - IH	80,354.12	34,873.03	50,000.00	38,310.00	15,000.00	51,310.00	60,000.00	16.94%
Contracted Repairs - IH	15,793.43	11,166.88	15,000.00	10,265.93	6,000.00	16,265.93	15,000.00	-7.78%
Laboratory Supplies - IH	2,784.00	0.00	0.00	0.00	0.00	0.00	0.00	#DIV/0!
Biomonitoring - IH	7,529.00	7,529.00	8,000.00	1,857.00	7,000.00	8,857.00	9,000.00	1.61%
Discharge Permit - IH	14,451.41	1,944.50	5,000.00	1,157.00	4,000.00	5,157.00	5,000.00	-3.04%
Site Monitoring - IH	10,428.18	10,422.60	10,000.00	7,412.48	3,500.00	10,912.48	10,000.00	-8.36%
Supplies - IH	466,283.23	103,456.51	206,000.00	82,588.72	57,500.00	140,088.72	242,000.00	72.75%

Iowa Hill Expenditures	1,110,504.07	1,311,048.73	1,473,600.00	955,045.76	467,200.00	1,422,245.76	1,683,600.00	18.39%
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Utilities - FK	56,782.23	49,873.87	70,000.00	48,401.28	25,000.00	73,401.28	95,000.00	29.43%
Utilities - FK Gas	342,386.82	358,941.20	475,000.00	330,073.33	150,000.00	480,073.33	545,000.00	13.52%
Utilities - FK Electric	26,283.16	38,867.85	45,000.00	10,547.28	11,000.00	21,547.28	45,000.00	108.84%
Freight - FK	16,732.51	62,781.70	85,000.00	19,807.37	12,500.00	32,307.37	65,000.00	101.79%
Equipment Repairs - FK	352,496.26	486,454.15	425,000.00	340,835.76	150,000.00	490,835.76	550,000.00	12.05%
Chemicals - FK	13,380.80	6,409.38	10,500.00	8,617.20	3,000.00	11,617.20	10,500.00	-9.62%
Supplies - FK	64,109.68	85,073.93	100,000.00	46,353.77	25,000.00	71,353.77	100,000.00	40.15%
Contracted Repairs - FK	14,256.96	14,898.50	15,000.00	11,235.17	6,000.00	17,235.17	15,000.00	-12.97%
Dumpster Charges - FK	5,831.92	3,211.27	7,800.00	1,684.57	1,700.00	3,384.57	7,800.00	130.46%
Biomonitoring - FK	15,712.26	15,712.48	30,000.00	1,727.88	10,000.00	11,727.88	20,000.00	70.53%
Discharge Permit - FK	107,170.63	110,891.94	125,000.00	79,087.73	45,000.00	124,087.73	125,000.00	0.74%
Composting - FK	13,165.13	13,961.11	23,000.00	6,419.68	3,000.00	9,419.68	23,000.00	144.17%
Site Monitoring - FK	82,195.71	63,900.00	80,000.00	50,175.00	25,000.00	75,175.00	80,000.00	6.42%
Sludge Hauling Costs - FK	0.00	71.35	2,500.00	79.74	0.00	79.74	2,500.00	3035.19%
State Health Fees FK								
Farmer Korners Expenditures	1,110,504.07	1,311,048.73	1,473,600.00	955,045.76	467,200.00	1,422,245.76	1,683,600.00	18.39%

Utilities - South Blue	4,181.23	3,911.17	8,000.00	6,087.06	3,700.00	9,787.06	12,000.00	22.61%
Utilities - South Blue Gas	30,675.56	33,962.46	40,000.00	24,767.91	15,000.00	39,767.91	50,000.00	25.73%
Utilities - South Blue Electric	180.33	988.03	2,500.00	6,352.88	500.00	6,852.88	4,000.00	-41.63%
Equipment Repairs - South Blue	691.40	287.39	1,000.00	461.77	500.00	961.77	1,000.00	3.97%
Supplies - South Blue	0.00	2,130.00	8,000.00	3,179.30	2,500.00	5,679.30	8,000.00	40.88%
Contracted Repairs - South Blue	2,825.00	976.00	3,800.00	-	3,000.00	3,000.00	3,800.00	26.67%
Discharge Permit - South Blue	7,121.00	9,590.50	10,000.00	5,288.00	3,000.00	8,288.00	10,000.00	20.66%
Site Monitoring - South Blue	45,674.52	51,845.85	73,300.00	46,136.92	28,200.00	74,336.92	88,300.00	19.46%

Budget Analysis
2022

	2019 Actual	2020 Actual	2021 Adopted	9 Months Actual As of September 2021	3 Months Est. Oct. - Dec. 2021	TOTAL (based on 9 months)	2022 Requested	Percent increase 2022
Utilities - Col	12,304.18	13,482.28	16,000.00	10,480.00	5,800.00	16,280.00	20,000.00	22.85%
Vehicle Expense - Col	28,656.26	31,160.08	45,000.00	27,880.48	13,000.00	40,880.48	54,000.00	32.09%
Line Cleaner Expenses - Col	8,630.41	3,437.59	10,000.00	1,721.77	8,000.00	9,721.77	10,000.00	2.86%
Manhole Repairs/Line Repairs -	179,232.50	107,525.26	140,000.00	93,746.66	75,000.00	168,746.66	140,000.00	-17.04%
Equipment Repairs - Col	10,053.68	11,262.89	10,000.00	22,295.18	1,000.00	23,295.18	15,000.00	-35.61%
CCTV Expense - Col	833.00	1,525.00	5,000.00	120.69	1,500.00	1,620.69	5,000.00	208.62%
Collection Expenditures	239,710.03	162,393.10	226,000.00	156,244.18	104,380.00	260,624.18	244,000.00	-6.35%
Total Operating Expenses	4,208,526.85	3,898,871.85	4,632,193.28	2,848,127.06	1,416,375.00	4,348,074.96	5,211,680.00	19.86%
Net Cash From Operations	1,825,501.82	2,435,870.54	1,747,982.72	2,074,953.54	236,764.95	2,228,750.59	1,589,320.00	-40.23%

Administration - RC	18,875.62	0.00	35,000.00	-	15,000.00	15,000.00	25,000.00	66.67%
Employee Housing - RC	8,995.00				0.00	0.00	70,000.00	
Plant - IH RC	26,554.92	89,884.00	350,000.00	3,733.14	0.00	3,733.14	4,050,000.00	108387.76%
Plant - FK RC	249,910.01	257,247.06	1,195,000.00	165,835.08	400,000.00	565,835.08	1,621,000.00	186.48%
Plant - Upper Blue - RC	6,182.00	0.00	50,000.00	0.00	0.00	0.00	50,000.00	#DIV/0!
Collection - RC	784,393.98	420,090.77	1,115,000.00	471,452.54	75,000.00	546,452.54	1,135,000.00	107.70%
Capital Replacement Exp.	1,094,911.53	767,181.83	2,745,000.00	641,020.76	490,000.00	1,131,020.76	6,951,000.00	514.58%

Bond Principal	99,081.89	101,073.00	97,129.59	103,105.02	0.00	103,105.02	97,129.59	-5.80%
Bond Interest	24,034.81	22,027.00	26,812.79	20,837.36	0.00	20,837.36	26,812.79	28.68%
Bond Expenditures	123,116.70	123,100.00	123,942.38	123,942.38	0.00	123,942.38	123,942.38	0.00%

Plant - Iowa Hill - CO	0.00	0.00	320,000.00	23,622.50	0.00	23,622.50	4,050,000.00	17044.67%
Collection - CO	161,117.31	355,230.11	1,700,000.00	61,261.50	0.00	61,261.50	1,625,000.00	2552.56%
Employee Housing - CO	103,867.74	282,541.83	1,000,000.00	389,456.88	725,000.00	1,114,456.88	2,500,000.00	124.32%
Plant - Farmers Korner - CO	114,072.73	149,237.18	20,000.00	7,871.20	50,000.00	228,920.00	470,000.00	105.31%
Land - CO		147,540.01				0.00		
Administration - CO	5,901.88	0.00	30,000.00	-	10,000.00	10,000.00	25,000.00	#DIV/0!
South Blue Plant - CO			150,000.00		0.00	0.00	100,000.00	509.76%
Capital Outlay Expenditures	384,959.66	904,549.13	3,220,000.00	482,212.08	785,000.00	1,436,260.88	8,770,000.00	
Total Expenditures	5,811,514.74	5,693,702.81	10,721,135.66	4,141,439.20	2,720,175.00	7,041,298.98	21,056,622.38	199.04%

Total Revenues	9,053,658.67	8,747,853.72	7,709,176.00	7,991,245.08	1,856,339.95	9,847,585.03	8,405,000.00	-14.65%
Revenue Bonds								
Total Expenditures	(5,811,514.74)	(5,693,702.81)	(10,721,135.66)	(4,141,439.20)	(2,720,175.00)	(7,041,298.98)	(21,056,622.38)	199.04%
Transfer from/to Reserves	3,242,143.93	3,054,150.91	(3,011,959.66)	3,849,805.88	(869,835.95)	2,806,286.05	(12,651,622.38)	-550.83%

CAPITAL 2022

	REPLACEMENT	NEW
Farmers Korner		
South Plant roof replace	\$650,000.00	
Miscellaneous equipment repair/replace	\$200,000.00	\$425,000.00
Non-Potable replace	\$550,000.00	
South Plant Instrumentation Upgrade	\$221,000.00	\$45,000.00
Total	\$1,621,000.00	\$470,000.00
Iowa Hill		
Miscellaneous equipment repair/replace	\$50,000.00	\$50,000.00
Nutrient Removal	\$4,000,000.00	\$4,000,000.00
Total	\$4,050,000.00	\$4,050,000.00
South Blue		
Regulatory Improvements		\$100,000.00
Misc.	\$50,000.00	
Total	\$50,000.00	\$100,000.00
Collection		
Town of Blue River Repairs CCTV/breck	\$750,000.00	
Manholes/Liftstations/Line Repairs	\$125,000.00	
Line Extentions		\$425,000.00
Line Cleaner Modification	\$70,000.00	
Tire Machine/ Balancer	\$70,000.00	
Hwy Crossing(2)		\$1,200,000.00
Vehicle Replacement(2)	\$120,000.00	
Total	\$1,135,000.00	\$1,625,000.00
Administration		
Miscellaneous equipment	\$25,000.00	\$25,000.00
Employee Housing	\$70,000.00	\$2,500,000.00
Total	\$95,000.00	\$2,525,000.00
GRAND TOTALS	\$6,951,000.00	\$8,770,000.00