

**EATONVILLE TOWN COUNCIL  
SPECIAL COUNCIL MEETING AGENDA**

**THIS MEETING WILL BE HELD AT THE  
EATONVILLE COMMUNITY CENTER  
305 CENTER ST. WEST, EATONVILLE**

***AGENDAS ARE SUBJECT TO CHANGE***

**6:00 PM SPECIAL COUNCIL MEETING**

**August 1, 2011**

**1. CALL TO ORDER**

**A. ROLL CALL**

**ALLISON \_\_\_\_\_ PIERCE \_\_\_\_\_ BOWMAN \_\_\_\_\_ VALENTINE \_\_\_\_\_  
SCHAUB \_\_\_\_\_**

**2. OPENING CEREMONIES**

**A. PLEDGE OF ALLEGIANCE**

**B. TOWN OF EATONVILLE- MISSION STATEMENT**

“The Towns mission is to create, provide and administer municipal services while protecting the present and future health, safety and general welfare of the community”

**3. UNFINISHED BUSINESS**

**A. RESOLUTION 2011-CC**

**A RESOLUTION OF THE EATONVILLE TOWN COUNCIL TO AUTHORIZE BID AWARD  
FOR THE WASTEWATER LAGOON LINER PROJECT**

**4.ADJOURNMENT**

**RESOLUTION 2011-CC**  
**A RESOLUTION OF THE EATONVILLE TOWN COUNCIL TO AUTHORIZE BID AWARD**  
**FOR THE WASTEWATER LAGOON LINER PROJECT**

**WHEREAS**, the Town advertised and requested bids for the Wastewater Lagoon Liner Project and;

**WHEREAS**, the Town of Eatonville received a low bid of \$1,170,848.14 from Olson Bros Inc. as shown on the attached bid tabulation sheet, and;

**WHEREAS**, the town council wishes to award the bid of the wastewater lagoon liner project to Olson Bros Inc. in the amount of \$1,170,848.14, and;

**WHEREAS**, the bid from Olson Bros Inc. included additional work under a bid alternative to replace aerators in the lagoon totaling an additional \$55,301.40, and;

**WHEREAS**, the town council also wishes to award the bid alternate for the replacement of the lagoon aerators at a cost of \$55,301.40,

**WHEREAS**, the Town's construction managers, Parametrix has checked references for the contractor, and;

**WHEREAS**, the town has been awarded a United States Department of Agriculture Rural Development Loan in the Amount of \$1,117,000.00, and;

**WHEREAS**, the Town's match for this loan is \$100,000.00, and;

**WHEREAS**, the town has incurred engineering and design and other costs totaling \$85,693.51 to date which are eligible for use as matching funds, and;

**WHEREAS**, the town will have to spend an additional \$14,306.49 in sewer funds to complete the match for the initial loan, and;

**WHEREAS**, the town requires additional loan funds to pay for the project and wishes to approve this bid award contingent to receiving an award of additional USDA Rural Development loan funds totaling \$123,455.00 as authorized by Resolution 2011-DD,

**NOW THEREFORE BE IT RESOLVED** by the Council of the Town of Eatonville to award the bid and bid alternative for the lagoon aerators to Olson Bros Inc. in the amount of \$1,226,149.54 contingent on the approval of the USDA loan(s) totaling \$1,240,455.00.

Passed by the Council of the Town of Eatonville at a regular meeting this 25th day of July, 2011.

\_\_\_\_\_  
Raymond Harper, Mayor

ATTEST:

\_\_\_\_\_  
Chrystal McGlone, Town Clerk

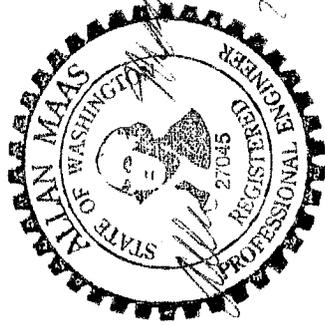
APPROVED AS TO FORM:

\_\_\_\_\_  
Patricia Buchanan, Town Attorney

Town of Eatonville - Wastewater Lagoon Liner Project  
 Bid Tabulation - Date July 21, 2011

Item	Unit	Est. Quantity	Engineer's Estimate		Olson Bros Inc.		ERRG Inc.	
			Unit Price	Amount	Unit Price	Amount	Unit Price	Amount
1	LS	1	21,400.00	21,400.00	8,500.00	8,500.00	6,454.00	6,454.00
2	Health and Safety Plan	1	5,350.00	5,350.00	3,000.00	3,000.00	4,390.00	4,390.00
3	Mobilization	1	51,360.00	51,360.00	25,000.00	25,000.00	101,696.00	101,696.00
4	Select Cover	10,000	14.98	149,800.00	22.00	220,000.00	19.00	190,000.00
5	Common Borrow Incl. Haul	5000	7.49	37,450.00	26.00	130,000.00	21.00	105,000.00
6	Gravel Cover	500	32.10	16,050.00	36.00	18,000.00	35.00	17,500.00
7	Subgrade Preparation	1	12,840.00	12,840.00	87,150.00	87,150.00	55,293.00	55,293.00
8	Biosolids Disposal, Dry Weight	530	700.55	371,290.85	225.00	119,250.00	778.00	412,340.00
9	Aerator Reinstallation	1	4,280.00	4,280.00	15,000.00	15,000.00	14,240.00	14,240.00
10	WAS Hauling and Disposal	1	42,800.00	42,800.00	75,000.00	75,000.00	19,948.00	19,948.00
11	Aerator Power Cable and Electrical J-Box replacement	1	17,655.00	17,655.00	22,000.00	22,000.00	16,292.00	16,292.00
12	Removal of existing Liner	1	17,120.00	17,120.00	35,000.00	35,000.00	45,176.00	45,176.00
13	Broadcast 500 pounds Lime for odor control	1	535.00	535.00	500.00	500.00	2,311.00	2,311.00
14	CSBC	800	26.75	21,400.00	23.00	18,400.00	31.00	24,800.00
15	HMA Class 1/2 inch PG 58-22	175	128.40	22,470.00	190.00	33,250.00	105.00	18,375.00
16	Aerator pads	1	1,284.00	1,284.00	3,000.00	3,000.00	24,403.00	24,403.00
17	PVC Pipe for water main 2-inch diameter	560	10.70	5,992.00	21.00	11,760.00	24.00	13,440.00
18	Strip Drain Vents	34	267.50	9,095.00	400.00	13,600.00	622.00	27,948.00
19	4-inch Vent Pipe	1	5,350.00	5,350.00	5,000.00	5,000.00	7,229.00	7,229.00
20	DI Conveyance Pipe	1	14,980.00	14,980.00	25,000.00	25,000.00	34,043.00	34,043.00
21	ESC Lead	12	428.00	5,136.00	185.00	2,220.00	884.00	10,608.00
22	60-mil HDPE Geomembrane	1	197,950.00	197,950.00	155,000.00	155,000.00	165,299.00	165,299.00
23	Geotextile	1	42,800.00	42,800.00	45,000.00	45,000.00	68,084.00	68,084.00
24	Strip Drains	1	4,280.00	4,280.00	7,500.00	7,500.00	21,686.00	21,686.00
25	Monitoring Wells	1	16,050.00	16,050.00	8,000.00	8,000.00	14,403.00	14,403.00
Subtotal - All Bid Items				1,094,717.85		1,086,130.00		1,420,888.00
Sales Tax @ 7.8%				85,357.98		84,718.14		110,629.26
Grand Total				1,180,105.84		1,170,848.14		1,531,717.26

I, Allan Maas, hereby certify that this is a true and correct copy of bids received and tabulated.

Additive Bid Item	
1	Aerator Replacement
	Subtotal
	Sales Tax @ 7.8%
	Total - Additive Bid Item

## MEMORANDUM

To: The Town Council  
From: Nick Bond  
Date: July 26, 2011  
RE: Sewer Lagoon Liner Bid Award

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### At Issue

As council is considering whether or not to award the sewer lagoon liner project, staff has been looking at the pros and cons of either option. Below you will find several different scenarios which could result under either decision:

### Receive a Lower Bid:

It is very likely that rebidding the project this winter would produce lower bids: By providing contractors with more lead time and by providing them with some certainty regarding they're summer schedules we could see significant reductions in costs. Here are some savings (total and annual) estimates for bids which would come in at 5%, 10%, 15%, and 20% below engineer's estimates.

5% - \$59,005.29	Annual Savings per year financed: \$2,637.59
10% - \$118,010.58	Annual Savings per year financed: \$5,275.19
15% - \$177,015.88	Annual Savings per year financed: \$7,912.78
20% - \$236,021.17	Annual Savings per year financed: \$10,550.38

There are several risks in waiting to rebid the project. Some of our state permits for the project will expire if the project is not built according to the current construction schedule and we would have to reapply. As part of a reapplication process, ecology could change their requirements and push us to construct a double liner. The 3 departments that we dealt with at the Department of Ecology fast tracked our current application and could be frustrated with the town for failing to award the project after they made such an effort to help us and could be annoyed at having to redo the permitting for the project. While some of our permits are valid until 2015, we would still have to go back through many of the processes prior to construction. There is also no guarantee that Ecology could even have our new permits and approvals ready for bidding the project in March of 2012 for August construction. Also, we would have to pay our engineers to update the bid documents and to advertise the project. This would require greater resources from town staff and administrative fee adjustments for 2012. What follows is a summary of all of the variables which could increase the project cost.

### Interest Over the life of the loan:

USDA Rural Development has confirmed that if approved we are locked into our interest rates provided that the funds are obligated within 5 years of the approval date. If the total cost of the loan were to exceed that which had been locked in, that additional portion would be subject to changes in interest rate.

**Inflation:**

It is possible that CPI adjustments could be realized in the total bid amount. While we may see lower overall bids, engineering estimates could rise and eat into some of the reduced project costs. Assuming that 60% of the costs included in the engineers estimate are material costs which would be affected by inflation, the following are possible cost increases which could result from waiting:

CPI increases by 1%: \$7,080.64

CPI increases by 2%: \$14,161.27

CPI increases by 3%: \$21,241.91

**2<sup>nd</sup> Lagoon Liner:**

When we initially began the application process for this project in January 2011, the Department of Ecology groundwater quality department had decided that our project was new construction and not a repair. They therefore determined that we would have to construct a double liner lagoon rather than replacing our single liner lagoon. We argued and while we are currently approved to replace our liner with a new single liner, we would have to go through the approval process again and this requirement could be brought back onto the table. In addition to adding approximately \$180,000 to the engineering estimate total project cost, we would also have to update all of our plans and specifications at a cost of \$20,000. After talking to Ecology today it was not clear whether or not this could be brought back on the table, but the individual with whom we spoke was upset at the possibility that this project might not be built this summer because they fast tracked our application and expedited our approval so that we could construct the project this summer. Our project was also not required to go through full plan review at Ecology. If we bring this project back to them it is possible that the review procedure could become more involved and require additional revisions to the plans.

Total possible project cost increase: \$200,000.

**Staff Time:**

In addition to paying our engineers to update plans and specs, to reapply for certain ecology permits, and to manage this bidding process, delaying the award would require significant additional staff time. It took the town 7 months to get this project through the design and permitting process and would likely take a similar amount of time to redo though some things might not be quite as complex the second time around. It is likely that we would begin the permitting process again immediately in order to have the project ready to bid in February. This is assuming that the Ecology process could be completed in a similar amount of time. It is possible that in the absence of a fast track status, Ecology may not be able to give us the approvals that we need on the same schedule as was provided previously. In any event, rebidding this project would inhibit our ability to shift our focus to other projects and would mean that Sewers contribution

towards admin fees would go up. By not awarding this project at this time, Sewer's 2012 admin fees would likely need to be increased by \$6,000-\$8,000 for the year.

The total administrative cost of waiting could total \$6,000-\$8,000.

**Financial Outlook:**

Staff has updated the 20 year wastewater budget forecast (attached) to show what the impact of replacing the lagoon liner in 2011 would be. The table shows that we could begin budgeting capital reserves in 2012 and still finish every year through 2018 with a positive ending balance and capital reserves. In 2018, the inter-fund loan between water and sewer expires and revenue takes a hit. By 2015 we would be budgeting \$100,000 for capital reserves annually. The budget includes a number of capital projects to be constructed in 2013 and loans to pay for those projects. It assumes that customer charges, admin fees, and operational costs will increase at 2% annually.

## 2011 BUDGET POSITION

Town Of Eatonville  
MCAG #: 0578

Time: 14:11:43 Date: 07/28/2011  
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411 Sewer 01/01/2011 To: 12/31/2011

Revenues	Amt Budgeted	Revenues	Remaining	
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### 308 Beginning Balances

308 00 00 01 Estimated Beginning Balance	81,987.05	59,872.88	22,114.17	73.0%
308 Beginning Balances	81,987.05	59,872.88	22,114.17	73.0%

### 320 Licenses & Permits

322 10 00 08 Permit-Sewer	0.00	0.00	0.00	0.0%
320 Licenses & Permits	0.00	0.00	0.00	0.0%

### 330 State Generated Revenues

331 02 10 01 USDA Loan Proceeds	900,000.00	0.00	900,000.00	0.0%
331 20 70 01 FEMA Reimbursement For Storm	0.00	0.00	0.00	0.0%
330 State Generated Revenues	900,000.00	0.00	900,000.00	0.0%

### 340 Charges For Services

343 50 00 00 Regular Customer Charges	478,000.00	285,043.09	192,956.91	59.6%
343 50 00 01 System Buy-in Fees	35,000.00	19,073.68	15,926.32	54.5%
343 50 00 02 Sewer Lift Station Buy In Fees	1,000.00	0.00	1,000.00	0.0%
343 50 10 00 Late Penalties	5,500.00	2,261.84	3,238.16	41.1%
340 Charges For Services	519,500.00	306,378.61	213,121.39	59.0%

### 360 Misc Revenues

361 11 04 11 Investment Interest	100.00	18.07	81.93	18.1%
369 90 00 04 Other Miscellaneous Revenues	500.00	6,802.46	(6,302.46)	*****%
360 Misc Revenues	600.00	6,820.53	(6,220.53)	*****%

### 380 Non Revenues

381 20 00 01 Payments From Water Loan	64,000.00	64,000.00	0.00	100.0%
380 Non Revenues	64,000.00	64,000.00	0.00	100.0%

### Fund Revenues:

	<b>1,566,087.05</b>	<b>437,072.02</b>	<b>1,129,015.03</b>	<b>27.9%</b>
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Expenditures	Amt Budgeted	Expenditures	Remaining	
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### 535 Sewer

535 10 31 00 Sewer Office/operatng Supplies	10,000.00	6,039.64	3,960.36	60.4%
535 10 32 00 Sewer Fuel	4,000.00	3,105.51	894.49	77.6%
535 10 46 00 Sewer Insurance	16,000.00	17,139.20	(1,139.20)	107.1%
535 10 49 00 Sewer Miscellaneous	4,000.00	1,605.76	2,394.24	40.1%

## 2011 BUDGET POSITION

Town Of Eatonville  
MCAG #: 0578

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411 Sewer 01/01/2011 To: 12/31/2011

Expenditures	Amt Budgeted	Expenditures	Remaining	
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### 535 Sewer

535 40 43 00 Sewer Training	6,500.00	2,293.10	4,206.90	35.3%
535 80 10 00 Sewer Salaries & Wages	77,938.60	48,609.65	29,328.95	62.4%
535 80 20 00 Sewer Personnel Benefits	28,837.28	15,188.19	13,649.09	52.7%
535 80 21 00 Sewer Uniforms	900.00	390.00	510.00	43.3%
535 80 34 00 Sewer Inventory Purchases	20,000.00	176.27	19,823.73	0.9%
535 80 35 00 Sewer Tools & Minor Equip	10,000.00	97.67	9,902.33	1.0%
535 80 41 00 Sewer Professional Services	15,000.00	9,718.90	5,281.10	64.8%
535 80 42 00 Sewer Communications	6,500.00	4,297.83	2,202.17	66.1%
535 80 44 00 Sewer Advertising	500.00	0.00	500.00	0.0%
535 80 47 00 Sewer Utility Services	45,000.00	23,197.68	21,802.32	51.6%
535 80 48 00 Sewer Repairs & Maintenance	25,000.00	8,652.58	16,347.42	34.6%
535 80 53 00 Sewer Utility Taxes	14,000.00	11,188.01	2,811.99	79.9%
535 80 53 01 Sewer Excise Tax	500.00	0.00	500.00	0.0%
535 Sewer	284,675.88	151,699.99	132,975.89	53.3%

### 591 Debt Service

591 35 70 02 DOE L9900029 Principal	0.00	0.00	0.00	0.0%
591 35 70 03 PW 001-691-020 Principal	39,473.68	39,473.68	0.00	100.0%
592 35 80 03 PW 00-691-020 Interest	3,947.37	3,947.37	0.00	100.0%
591 Debt Service	43,421.05	43,421.05	0.00	100.0%

### 594 Capital Expenditures

594 35 61 00 Ridge Road Main	60,000.00	0.00	60,000.00	0.0%
594 35 63 01 Lagoon Improvements/Sludge	900,000.00	12,948.05	887,051.95	1.4%
594 35 63 03 Sewer Other Improvements	70,433.68	0.00	70,433.68	0.0%
594 35 64 00 Remote Meter Reads	50,000.00	0.00	50,000.00	0.0%
594 35 64 01 Dump Truck	0.00	0.00	0.00	0.0%
594 Capital Expenditures	1,080,433.68	12,948.05	1,067,485.63	1.2%

### 597 Interfund Transfers

597 35 00 02 Bond Debt Trans Out-USDA	65,726.00	32,863.00	32,863.00	50.0%
597 35 90 00 Admin Fees	84,000.00	81,000.00	3,000.00	96.4%
597 Interfund Transfers	149,726.00	113,863.00	35,863.00	76.0%

### 999 Ending Balance

508 04 11 00 Ending Balance	7,830.44	0.00	7,830.44	0.0%
999 Ending Balance	7,830.44	0.00	7,830.44	0.0%

# 2011 BUDGET POSITION

Town Of Eatonville  
MCAG #: 0578

Time: 14:11:43 Date: 07/28/2011  
Page: 3

411 Sewer

01/01/2011 To: 12/31/2011

<u>Expenditures</u>	<u>Amt Budgeted</u>	<u>Expenditures</u>	<u>Remaining</u>	
<b>Fund Expenditures:</b>	<b>1,566,087.05</b>	<b>321,932.09</b>	<b>1,244,154.96</b>	<b>20.6%</b>
<b>Fund Excess/(Deficit):</b>	<b>0.00</b>	<b>115,139.93</b>		

# 2011 BUDGET POSITION TOTALS

Town Of Eatonville  
MCAG #: 0578

Time: 14:11:43 Date: 07/28/2011  
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Fund	Revenue Budgeted	Received		Expense Budgeted	Spent	
411 Sewer	1,566,087.05	437,072.02	27.9%	1,566,087.05	321,932.09	20.6%
	<u>1,566,087.05</u>	<u>437,072.02</u>	<u>27.9%</u>	<u>1,566,087.05</u>	<u>321,932.09</u>	<u>20.6%</u>

		Adjusted Wastewater 20-Year Budget - Existing Conditions with the Addition of New capitol Projects - Assumes Lagoon Construction in 2011																			
Financial forecast / plan (Sewer)		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
<b>Source of funds</b>																					
Regular Customer Charges	Includes Ridge Road Revenue in 2014 and beyond, assumes 2% annual growth	\$ 501,900.00	\$ 511,938.00	\$ 527,000.00	\$ 537,540.00	\$ 548,290.80	\$ 559,256.62	\$ 570,441.75	\$ 581,850.58	\$ 593,487.59	\$ 605,357.35	\$ 617,464.49	\$ 629,813.78	\$ 642,410.06	\$ 655,258.26	\$ 668,363.43	\$ 681,730.69	\$ 695,365.31	\$ 709,272.61	\$ 723,458.07	\$ 737,927.23
System Buy-in Fees	Includes Ridge Road Revenue in 2013, 2014, 2015	\$ 35,000.00	\$ 50,000.00	\$ 50,000.00	\$ 40,000.00	\$ 35,000.00	\$ 35,000.00	\$ 35,000.00	\$ 35,000.00	\$ 35,000.00	\$ 35,000.00	\$ 35,000.00	\$ 35,000.00	\$ 35,000.00	\$ 35,000.00	\$ 35,000.00	\$ 35,000.00	\$ 35,000.00	\$ 35,000.00	\$ 35,000.00	\$ 35,000.00
Late Penalties		\$ 5,500.00	\$ 5,500.00	\$ 5,500.00	\$ 5,500.00	\$ 5,500.00	\$ 5,500.00	\$ 5,500.00	\$ 5,500.00	\$ 5,500.00	\$ 5,500.00	\$ 5,500.00	\$ 5,500.00	\$ 5,500.00	\$ 5,500.00	\$ 5,500.00	\$ 5,500.00	\$ 5,500.00	\$ 5,500.00	\$ 5,500.00	\$ 5,500.00
Investment Interest		\$ 100.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00
New 6 Year CIP Loan			\$ 430,000.00																		
West Eatonville Extension Loan			\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00
Other Miscellaneous Revenue		\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00
Payments From Water Loan		\$ 64,000.00	\$ 64,000.00	\$ 64,000.00	\$ 64,000.00	\$ 64,000.00	\$ 59,746.88														
Beginning Balance	Anticipated	\$ 50,000.00	\$ 48,758.70	\$ 46,545.99	\$ 52,351.30	\$ 61,491.84	\$ 78,714.45	\$ 94,513.74	\$ 53,444.64	\$ 15,303.71	\$ (19,858.44)	\$ (92,516.32)	\$ (163,397.00)	\$ (181,112.37)	\$ (896,030.62)	\$ (1,408,095.81)	\$ (1,917,250.87)	\$ (1,923,437.60)	\$ (1,926,596.64)	\$ (1,926,667.43)	\$ (1,923,588.20)
Capital Reserves		\$ -	\$ 50,000.00	\$ 70,000.00	\$ 90,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00
Interest on Capital Reserves		\$ -	\$ 1,500.00	\$ 2,100.00	\$ 2,700.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00
<b>Total revenues</b>		\$ 657,000.00	\$ 1,162,896.70	\$ 766,145.99	\$ 793,091.30	\$ 818,282.64	\$ 842,217.95	\$ 809,455.49	\$ 779,795.22	\$ 753,291.30	\$ 729,988.90	\$ 1,359,448.18	\$ 610,916.78	\$ 605,797.69	\$ (96,272.36)	\$ (696,232.38)	\$ (1,091,020.17)	\$ (1,083,672.29)	\$ (1,072,824.02)	\$ (1,058,709.36)	\$ (1,041,160.98)
<b>Use of funds</b>																					
Operations	Assumes 2% annual growth	\$ 284,675.88	\$ 290,369.40	\$ 296,176.79	\$ 302,100.32	\$ 308,142.33	\$ 314,305.17	\$ 320,591.28	\$ 327,003.10	\$ 333,543.17	\$ 340,214.03	\$ 347,018.31	\$ 353,958.68	\$ 361,037.85	\$ 368,258.61	\$ 375,623.78	\$ 383,136.25	\$ 390,798.98	\$ 398,614.96	\$ 406,587.26	\$ 414,719.00
New 6 Year CIP Loan	10 years at 3.25%		\$ 50,423.04	\$ 50,423.04	\$ 50,423.04	\$ 50,423.04	\$ 50,423.04	\$ 50,423.04	\$ 50,423.04	\$ 50,423.04	\$ 50,423.04	\$ 50,423.04	\$ 50,423.04	\$ 50,423.04	\$ 50,423.04	\$ 50,423.04	\$ 50,423.04	\$ 50,423.04	\$ 50,423.04	\$ 50,423.04	\$ 50,423.04
West Eatonville Extension Loan	10 years at 3.25%											\$ 80,911.32	\$ 80,911.32	\$ 80,911.32	\$ 80,911.32	\$ 80,911.32	\$ 80,911.32	\$ 80,911.32	\$ 80,911.32	\$ 80,911.32	\$ 80,911.32
USDA New Sewer Loan	For Lagoon Liner \$1,240,445 @3.25%	\$ 55,434.12	\$ 55,434.12	\$ 55,434.12	\$ 55,434.12	\$ 55,434.12	\$ 55,434.12	\$ 55,434.12	\$ 55,434.12	\$ 55,434.12	\$ 55,434.12	\$ 55,434.12	\$ 55,434.12	\$ 55,434.12	\$ 55,434.12	\$ 55,434.12	\$ 55,434.12	\$ 55,434.12	\$ 55,434.12	\$ 55,434.12	\$ 55,434.12
USDA 560270916001423		\$ 65,726.00	\$ 65,726.00	\$ 65,726.00	\$ 65,726.00	\$ 65,726.00	\$ 65,726.00	\$ 65,726.00	\$ 65,726.00	\$ 65,726.00	\$ 65,726.00	\$ 65,726.00	\$ 65,726.00	\$ 65,726.00	\$ 65,726.00	\$ 65,726.00	\$ 65,726.00	\$ 65,726.00	\$ 65,726.00	\$ 65,726.00	\$ 65,726.00
PWTF 001-691-020 Principal		\$ 43,026.30	\$ 42,631.57	\$ 42,236.84	\$ 41,842.10	\$ 41,447.36	\$ 41,052.62	\$ 40,657.89	\$ 40,263.16	\$ 39,868.49											
Admin Fees	Increase from 84k 2011, Assumes 2% annual growth	\$ 109,379.00	\$ 111,566.58	\$ 113,797.91	\$ 116,073.87	\$ 118,395.35	\$ 120,763.25	\$ 123,178.52	\$ 125,642.09	\$ 128,154.93	\$ 130,718.03	\$ 133,332.39	\$ 135,999.04	\$ 138,719.02	\$ 141,493.40	\$ 144,323.27	\$ 147,209.73	\$ 150,153.93	\$ 153,157.01	\$ 156,220.15	\$ 159,344.55
<b>Total operational expenditures</b>		\$ 558,241.30	\$ 616,150.71	\$ 623,794.70	\$ 631,599.45	\$ 639,568.19	\$ 647,704.21	\$ 656,010.85	\$ 664,491.51	\$ 673,149.75	\$ 682,515.22	\$ 732,845.18	\$ 692,029.15	\$ 701,828.31	\$ 711,823.45	\$ 722,018.49	\$ 732,417.43	\$ 743,024.35	\$ 753,843.40	\$ 764,878.84	\$ 776,134.99
<b>Project</b>																					
Ridge Road Extension	Pushed back to 2013		\$ 150,000.00																		
Comp Plan			\$ 100,000.00									\$ 120,000.00									
System-wide Manhole Replacement			\$ 60,000.00																		
Gravel Pit Extension N			\$ 120,000.00																		
Gravel Pit Extension S										\$ 80,000.00											\$ 5,000,000.00
Long Term Plant Expansion														\$ 700,000.00	\$ 500,000.00	\$ 500,000.00					
Ohop Valley Force Main																					
West Eatonville											\$ 570,000.00										
<b>Total Capital Project Expenditure</b>		\$ -	\$ 430,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,000.00	\$ 690,000.00	\$ -	\$ 700,000.00	\$ 500,000.00	\$ 500,000.00	\$ -	\$ -	\$ -	\$ -	\$ 5,000,000.00
<b>Capital Reserves</b>		\$ 50,000.00	\$ 70,000.00	\$ 90,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00
<b>Total Expenditure</b>		\$ 608,241.30	\$ 1,116,150.71	\$ 713,794.70	\$ 731,599.45	\$ 739,568.19	\$ 747,704.21	\$ 756,010.85	\$ 764,491.51	\$ 773,149.75	\$ 822,515.22	\$ 1,522,845.18	\$ 792,029.15	\$ 1,501,828.31	\$ 1,311,823.45	\$ 1,322,018.49	\$ 832,417.43	\$ 843,024.35	\$ 853,843.40	\$ 864,878.84	\$ 5,876,134.99
<b>End of Year Balance</b>		\$ 48,758.70	\$ 46,545.99	\$ 52,351.30	\$ 61,491.84	\$ 78,714.45	\$ 94,513.74	\$ 53,444.64	\$ 15,303.71	\$ (19,858.44)	\$ (92,516.32)	\$ (163,397.00)	\$ (181,112.37)	\$ (896,030.62)	\$ (1,408,095.81)	\$ (1,917,250.87)	\$ (1,923,437.60)	\$ (1,926,596.64)	\$ (1,926,667.43)	\$ (1,923,588.20)	\$ (6,917,295.97)