

Commissioners,

Please find enclosed a packet of information introducing the proposed 2020 budget to you. We feel that we have a strong budget with numbers based on historical information over the last 12 months from our computer software NISC IVUE. The expenses included in the budget represent how employees have charged their time, coded accounts payable invoices, charged out material, recorded our KWH sold, and recorded our gallons sold. All expenses and revenues are based on actual dollars entered into the computer system between July 2018 and June 2019. We did increase expenses by 3% based on a 2.7% Consumer Price Index. Each department increased their training budgets by 15% to 20% for 2020. Per RCW 54.16.100, we have included in the budget \$75,000 to be used for raises for Non-represented employees. Included also is a 3% cost of living adjustment for all employees based on union contracts and board resolution for non-represented employees. We have budgeted to keep our tax revenues at the same level as 2019.

Kevin Streett and Mike Bailey

2020 Budget Presentation Talking Points

1. Water Revenues were kept even based on the actuals over the last 12 months.
2. Electric Revenues were kept even based on the actuals over the last 12 months, however, we did adjust for the extreme cold months as per our financial policy.
3. We raised expenses by 3% based on a 2.7% Consumer Price Index
4. We raised our Fleet Expenses by 5% based on new vehicles and personnel
5. We have budgeted for 10 new positions in 2020
6. We kept our Purchased Power cost about the same but did add some for projected BPA reserves cost adjustment.
7. Purchased power for water has been increased to reflect the cost to run pumps and produce water.
8. Electric Transmission Expense is primarily BPA but also includes expenses (labor, materials, fleet) associated with maintaining transmission lines.
9. Included in Electric Distribution Expense—Maintenance is \$750,000 for tree trimming.
10. Included in the Administrative and General expenses is \$75,000 available for raises per RCW 54.16.100.
11. Interest on Long-Term Debt is based on the amortization schedules within our loan documents with RUS, USDA Rural Development, and bonds.
12. Labor, Benefits, Fleet, and Inventory Expenses are based on historical information
13. All expenses are based on actual expenses from July 2018 to June 2019
14. Each Department increased their training budgets by 15% to 20% for 2020.
15. We have included a 3% COLA increase for all employees effective on January 1st for Laborer Union represented employees, February 1st for Non-representative employees, and May 1st for IBEW Union represented employees.
16. We have kept our property tax revenues at the same level as last year but have split the revenues 80% to Electric and 20% to Water.
17. Electric Construction Projects are based on the previously approved 4-year work plan.
18. Water Construction Projects are based on current needs and will be included in 6-year work plan.
19. General Plant capital purchases include building remodel, warehouse improvements, information technology equipment, fleet, broadband, electric tools/personal protection equipment, communications, and engineering costs.
20. Principal payments on long-term debt are based on the amortization schedules within our loan documents with RUS, USDA Rural Development, and bonds.
21. Added depreciation back into the cash flow as our construction costs should be close to our depreciation rate. We are replenishing our assets at the same rate they are depreciating.
22. We still have some LUDs that are paying on assessments which the Treasurer's Office collects and then we pay the bond payments.

EXHIBIT A
2020 PUD Electric and Water Utility Budgets

	<u>Electrical</u> <u>Utility</u>	<u>Water</u> <u>Utility</u>	<u>Talking</u> <u>Points</u>
Operating Revenues	\$37,359,580	\$2,615,224	1,2
Operating Expenses			3,4,5
Cost of Purchased Power	\$15,170,988	\$130,779	6,7
Transmission Expense	1,937,354	0	8
Distribution Expense--Operation	1,848,267	1,212,537	
Distribution Expense--Maintenance	3,352,868	508,057	9
Customer Accounts Expense	1,800,135	168,768	
Customer Service and Informational Expense	71,804	2,049	
Administrative and General Expense	3,211,929	771,377	10
Depreciation & Amortization Expense	5,251,181	271,714	
Tax Expense--Other	2,211,568	130,048	
Interest on Long-Term Debt	2,690,974	186,334	11
Interest Expense--Other	1,397	0	
Other Deductions	255	0	
Total Operating Expenses	\$37,548,721	\$3,381,665	12,13,14,15,16
Net Operating Margins (Loss)	(\$189,141)	(\$766,442)	
Non-Operating Margins (Loss)	\$2,176,695	\$1,000,725	
Net Margins (Loss)	\$1,987,554	\$234,283	
Cash Flow Budget			
Construction Projects	\$4,769,000	\$540,000	17,18
General Plant Purchases	5,157,000	97,000	19
Principal on Long Term Debt	3,404,835	554,505	20
Add Depreciation & Amortization (non-cash)	(5,251,181)	(271,714)	21
Principal & Interest Received on LUDs	0	(442,966)	22
Non-Cash Contribution in Aid to Construction	(553,326)	0	
Total Cash Expenditures/Cash Outflow	\$7,526,328	\$476,825	
Net Cash Inflow/(Outflow)	(\$5,538,774)	(\$242,542)	
Net TIER (Minimum of 1.25)	1.74		
Net DSC (Minimum of 1.25)	1.63		

EXHIBIT A
2020 PUD Electric Utility Budgets

	<u>2018</u> <u>Audited #s</u>	<u>July 2018 to</u> <u>June 2019</u>	<u>2020</u> <u>Budget</u>
Operating Revenues	\$36,934,122	\$37,602,509	\$37,359,580
			0
Operating Expenses			0
Cost of Purchased Power	\$14,933,122	\$15,109,143	\$15,170,988
Transmission Expense	1,825,877	1,843,954	1,937,354
Distribution Expense--Operation	1,114,352	1,394,266	1,848,267
Distribution Expense--Maintenance	2,412,616	2,351,481	3,352,868
Customer Accounts Expense	1,320,922	1,285,475	1,800,135
Customer Service and Informational Expense	83,750	58,976	71,804
Administrative and General Expense	2,500,497	2,668,415	3,211,929
Depreciation & Amortization Expense	5,202,894	5,244,703	5,251,181
Tax Expense--Other	2,112,640	2,147,154	2,211,568
Interest on Long-Term Debt	2,856,256	2,819,885	2,690,974
Interest Expense--Other	1,352	1,357	1,397
Other Deductions	256	248	255
Total Operating Expenses	\$34,364,534	\$34,925,057	\$37,548,721
Net Operating Margins (Loss)	\$2,569,588	\$2,677,452	(\$189,141)
Non-Operating Margins (Loss)	\$2,621,555	\$2,592,320	\$2,176,695
Net Margins (Loss)	\$5,191,143	\$5,269,772	\$1,987,554
Cash Flow Budget			
Construction Projects	\$4,453,617	\$3,647,839	\$4,769,000
General Plant Purchases	1,813,864	4,330,584	5,157,000
Principal on Long Term Debt	4,064,888	4,099,595	3,404,835
Add Depreciation & Amortization (non-cash)	(5,202,894)	(5,244,703)	(5,251,181)
Principal & Interest Received on LUDs	0	0	0
Non-Cash Contribution in Aid to Construction	(672,015)	(619,695)	(553,326)
Total Cash Expenditures/Cash Outflow	\$4,457,460	\$6,213,620	\$7,526,328
Net Cash Inflow/(Outflow)	\$733,683	(\$943,848)	(\$5,538,774)
Net TIER (Minimum of 1.25)	2.82	2.87	1.74
Net DSC (Minimum of 1.25)	1.91	1.93	1.63

EXHIBIT A
2020 PUD Water Utility Budgets

	<u>2018</u> <u>Audited #s</u>	<u>July 2018 to</u> <u>June 2019</u>	<u>2020</u> <u>Budget</u>
Operating Revenues	\$2,472,823	\$2,615,730	\$2,615,224
Operating Expenses			
Power Production Cost	\$757	\$746	\$0
Cost of Purchased Power	126,840	71,263	130,779
Transmission Expense	0	0	0
Distribution Expense--Operation	583,854	613,846	1,212,537
Distribution Expense--Maintenance	351,711	367,701	508,057
Customer Accounts Expense	146,842	123,098	168,768
Customer Service and Informational Expense	2,684	1,990	2,049
Administrative and General Expense	511,852	618,372	771,377
Depreciation & Amortization Expense	710,798	701,822	271,714
Tax Expense--Other	119,954	126,260	130,048
Interest on Long-Term Debt	289,115	307,290	186,334
Interest Expense--Other	2,500	2,500	0
Other Deductions	0	0	0
Total Operating Expenses	\$2,846,907	\$2,934,887	\$3,381,665
Net Operating Margins (Loss)	(\$374,084)	(\$319,157)	(\$766,442)
Non-Operating Margins (Loss)	\$372,474	\$746,788	\$1,000,725
Net Margins (Loss)	(\$1,610)	\$427,631	\$234,283
Cash Flow Budget			
Construction Projects	\$256,116	\$312,409	\$540,000
General Plant Purchases	219,281	495,973	97,000
Principal on Long Term Debt	829,102	1,003,060	554,505
Add Depreciation & Amortization (non-cash)	(710,798)	(701,822)	(271,714)
Principal & Interest Received on LUDs	(442,966)	(442,966)	(442,966)
Non-Cash Contribution in Aid to Construction	0	0	0
Total Cash Expenditures/Cash Outflow	\$150,735	\$666,654	\$476,825
Net Cash Inflow/(Outflow)	(\$152,345)	(\$239,023)	(\$242,542)

Electric 4 Year Work Plan Capital Costs

Item #	Description	2020 Budget Amount
0	Retirement W/O Replacement	\$0
101	UG Distribution Line Extensions	\$400,000
102	OH Distribution Line Extensions	\$175,000
103	New Subdivision	\$50,000
104	Water Street Underground	\$220,000
202	Feeds Irondale Bay 2	\$225,000
203	New Feed Hastings Substation	\$125,000
203-1	New Feed Discovery	\$175,000
204	New Feeder out of PLSS-Engineering	\$0
204-1	New Feeder out of PLSS - Construction	\$0
301	Convert Single-Phase to Three-Phase	\$0
302	Convert 1-Phase OH to URD Olele Point RD	\$425,000
303	Convert OH to UG 4 Locations	\$350,000
304	Kilisut Harbor- Final	\$310,000
401	Irondale Substation Updgrade	\$85,000
401-1	Port Ludlow Bay 2 Construction	\$225,000
501		
	Replace Aging Substation 15KV Regulators, bypass switches, and Controls at Hastings	\$0
502	Irondale Sub: Replace Aging Substation 15KV Regulators, bypass switches, and Controls; Install new regulator rack.	\$0
503	Replace /install new relays	\$0
504		
	Replace Aging Substation Wet-Cell Batteries with Dry-Cell Batteries, and their chargers	\$24,000
505	SCADA System Substation Communications and Devices Upgrades	\$40,000
506		
	Spare 115kv 20MVA Substation Transformer	\$175,000
507-1	New Breaker Hastings Engineering	\$75,000
507-2	New breaker Hastings	\$0
508	New Substation Transformer	\$0
601-1	Install new pole-mount Transformers to serve new customers. 10 per year	\$30,000
601-2	Install new pad-mount Transformers to serve new customers. 15 per year	\$40,000
601-3	Transformer replacement of aging units. 60 per year	\$180,000
602-1	Install/Upgrade meters to serve new/existing customers. XX per year	\$25,000
604-1	Install four new Three-Phase distribution line reclosers	\$50,000
605-1	Install New Line Regulators	\$0

Electric 4 Year Work Plan Capital Costs

Item #	Description	2020 Budget Amount
605-2	Replacing Old Regulators	\$50,000
607	Pole Replacements. 20 per year	\$80,000
608	Replace Aging Conductors. XX projects - X miles per year	\$200,000
608-1	Install Single Phase 15kv 1/0 distribution line 3.1 miles from Coyle Road along Toandas Rd & Camp Discovery Rd	\$205,000
610	Wildlife Protection. X sites	\$75,000
701	Security and Street Lighting	\$20,000
703	SCADA System Distribution Line Devices Communications and Control Upgrades	\$75,000
704	SCADA Master Stations: Office Installations	\$90,000
705	Meters	\$35,000
705-1	Meter Replacement Project	\$125,000
1001	Move Transmission Poles for Easements	\$60,000
1002	Install 115kVA Switches	\$110,000
1101	Easements and Right-of-Way	\$45,000
1201	Fiber Line Extensions	\$145,000
1301	Fuel Tanks	\$0
1302	Fencing	\$50,000
Total Electric Capital Costs--4 Year Work Plan		\$4,769,000

Electric 4 Year Work Plan Capital Costs

Item #	Description	2021 Budget Amount
0	Retirement W/O Replacement	\$0
101	UG Distribution Line Extensions	\$350,000
102	OH Distribution Line Extensions	\$175,000
103	New Subdivision	\$50,000
104	Water Street Underground	\$220,000
202	Feeds Irondale Bay 2	\$0
203	New Feed Hastings Substation	\$220,000
203-1	New Feed Discovery	\$0
204	New Feeder out of PLSS-Engineering	\$100,000
204-1	New Feeder out of PLSS - Construction	\$0
301	Convert Single-Phase to Three-Phase	\$0
302	Convert 1-Phase OH to URD Olele Point RD	\$0
303	Convert OH to UG 4 Locations	\$250,000
304	Kilisut Harbor- Final	\$0
401	Irondale Substation Updgrade	\$0
401-1	Port Ludlow Bay 2 Construction	\$175,000
501		
	Replace Aging Substation 15KV Regulators, bypass switches, and Controls at Hastings	\$235,000
502	Irondale Sub: Replace Aging Substation 15KV Regulators, bypass switches, and Controls; Install new regulator rack.	\$255,000
503	Replace /install new relays	\$55,000
504		
	Replace Aging Substation Wet-Cell Batteries with Dry-Cell Batteries, and their chargers	\$24,000
505	SCADA System Substation Communications and Devices Upgrades	\$40,000
506		
	Spare 115kv 20MVA Substation Transformer	\$0
507-1	New Breaker Hastings Engineering	\$0
507-2	New breaker Hastings	\$225,000
508	New Substation Transformer	\$0
601-1	Install new pole-mount Transformers to serve new customers. 10 per year	\$30,000
601-2	Install new pad-mount Transformers to serve new customers. 15 per year	\$40,000
601-3	Transformer replacement of aging units. 60 per year	\$180,000
602-1	Install/Upgrade meters to serve new/existing customers. XX per year	\$25,000
604-1	Install four new Three-Phase distribution line reclosers	\$100,000
605-1	Install New Line Regulators	\$0

Electric 4 Year Work Plan Capital Costs

Item #	Description	2021 Budget Amount
605-2	Replacing Old Regulators	\$50,000
607	Pole Replacements. 20 per year	\$80,000
608	Replace Aging Conductors. XX projects - X miles per year	\$175,000
608-1	Install Single Phase 15kv 1/0 distribution line 3.1 miles from Coyle Road along Toandas Rd & Camp Discovery Rd	\$200,000
610	Wildlife Protection. X sites	\$25,000
701	Security and Street Lighting	\$20,000
703	SCADA System Distribution Line Devices Communications and Control Upgrades	\$75,000
704	SCADA Master Stations: Office Installations	\$0
705	Meters	\$0
705-1	Meter Replacement Project	\$1,500,000
1001	Move Transmission Poles for Easements	\$0
1002	Install 115kVA Switches	\$45,000
1101	Easements and Right-of-Way	\$25,000
1201	Fiber Line Extensions	\$175,000
1301	Fuel Tanks	\$135,000
1302	Fencing	\$0
Total Electric Capital Costs--4 Year Work Plan		\$5,254,000

Electric 4 Year Work Plan Capital Costs

Item #	Description	2022 Budget Amount
0	Retirement W/O Replacement	\$0
101	UG Distribution Line Extensions	\$340,000
102	OH Distribution Line Extensions	\$175,000
103	New Subdivision	\$50,000
104	Water Street Underground	\$0
202	Feeds Irondale Bay 2	\$0
203	New Feed Hastings Substation	\$0
203-1	New Feed Discovery	\$0
204	New Feeder out of PLSS-Engineering	\$0
204-1	New Feeder out of PLSS - Construction	\$400,000
301	Convert Single-Phase to Three-Phase	\$200,000
302	Convert 1-Phase OH to URD Olele Point RD	\$0
303	Convert OH to UG 4 Locations	\$350,000
304	Kilisut Harbor- Final	\$0
401	Irondale Substation Updgrade	\$0
401-1	Port Ludlow Bay 2 Construction	\$75,000
501		
	Replace Aging Substation 15KV Regulators, bypass switches, and Controls at Hastings	\$135,000
502	Irondale Sub: Replace Aging Substation 15KV Regulators, bypass switches, and Controls; Install new regulator rack.	\$0
503	Replace /install new relays	\$30,000
504		
	Replace Aging Substation Wet-Cell Batteries with Dry-Cell Batteries, and their chargers	\$0
505	SCADA System Substation Communications and Devices Upgrades	\$40,000
506		
	Spare 115kv 20MVA Substation Transformer	\$0
507-1	New Breaker Hastings Engineering	\$0
507-2	New breaker Hastings	\$0
508	New Substation Transformer	\$550,000
601-1	Install new pole-mount Transformers to serve new customers. 10 per year	\$30,000
601-2	Install new pad-mount Transformers to serve new customers. 15 per year	\$40,000
601-3	Transformer replacement of aging units. 60 per year	\$220,000
602-1	Install/Upgrade meters to serve new/existing customers. XX per year	\$0
604-1	Install four new Three-Phase distribution line reclosers	\$50,000
605-1	Install New Line Regulators	\$75,000

Electric 4 Year Work Plan Capital Costs

Item #	Description	2022 Budget Amount
605-2	Replacing Old Regulators	\$50,000
607	Pole Replacements. 20 per year	\$180,000
608	Replace Aging Conductors. XX projects - X miles per year	\$250,500
608-1	Install Single Phase 15kv 1/0 distribution line 3.1 miles from Coyle Road along Toandas Rd & Camp Discovery Rd	\$250,000
610	Wildlife Protection. X sites	\$25,000
701	Security and Street Lighting	\$10,000
703	SCADA System Distribution Line Devices Communications and Control Upgrades	\$60,000
704	SCADA Master Stations: Office Installations	\$0
705	Meters	\$0
705-1	Meter Replacement Project	\$1,500,000
1001	Move Transmission Poles for Easements	\$60,000
1002	Install 115kVA Switches	\$0
1101	Easements and Right-of-Way	\$0
1201	Fiber Line Extensions	\$150,000
1301	Fuel Tanks	\$0
1302	Fencing	\$50,000
Total Electric Capital Costs--4 Year Work Plan		\$5,345,500

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Electric 4 Year Work Plan Capital Costs

Item #	Description	2023 Budget Amount
0	Retirement W/O Replacement	\$0
101	UG Distribution Line Extensions	\$300,000
102	OH Distribution Line Extensions	\$175,000
103	New Subdivision	\$150,000
104	Water Street Underground	\$0
202	Feeds Irondale Bay 2	\$100,000
203	New Feed Hastings Substation	\$0
203-1	New Feed Discovery	\$0
204	New Feeder out of PLSS-Engineering	\$0
204-1	New Feeder out of PLSS - Construction	\$0
301	Convert Single-Phase to Three-Phase	\$150,000
302	Convert 1-Phase OH to URD Olele Point RD	\$0
303	Convert OH to UG 4 Locations	\$380,000
304	Kilisut Harbor- Final	\$0
401	Irondale Substation Updgrade	\$0
401-1	Port Ludlow Bay 2 Construction	\$0
501		
	Replace Aging Substation 15KV Regulators, bypass switches, and Controls at Hastings	\$235,000
502	Irondale Sub: Replace Aging Substation 15KV Regulators, bypass switches, and Controls; Install new regulator rack.	\$0
503	Replace /install new relays	\$120,000
504		
	Replace Aging Substation Wet-Cell Batteries with Dry-Cell Batteries, and their chargers	\$0
505	SCADA System Substation Communications and Devices Upgrades	\$100,000
506		
	Spare 115kv 20MVA Substation Transformer	\$0
507-1	New Breaker Hastings Engineering	\$0
507-2	New breaker Hastings	\$210,000
508	New Substation Transformer	\$0
601-1	Install new pole-mount Transformers to serve new customers. 10 per year	\$30,000
601-2	Install new pad-mount Transformers to serve new customers. 15 per year	\$40,000
601-3	Transformer replacement of aging units. 60 per year	\$180,000
602-1	Install/Upgrade meters to serve new/existing customers. XX per year	\$0
604-1	Install four new Three-Phase distribution line reclosers	\$0
605-1	Install New Line Regulators	\$175,000

Electric 4 Year Work Plan Capital Costs

Item #	Description	2023 Budget Amount
605-2	Replacing Old Regulators	\$0
607	Pole Replacements. 20 per year	\$180,000
608	Replace Aging Conductors. XX projects - X miles per year	\$354,500
608-1	Install Single Phase 15kv 1/0 distribution line 3.1 miles from Coyle Road along Toandas Rd & Camp Discovery Rd	\$225,000
610	Wildlife Protection. X sites	\$25,000
701	Security and Street Lighting	\$20,000
703	SCADA System Distribution Line Devices Communications and Control Upgrades	\$90,000
704	SCADA Master Stations: Office Installations	\$40,000
705	Meters	\$0
705-1	Meter Replacement Project	\$800,000
1001	Move Transmission Poles for Easements	\$160,000
1002	Install 115kVA Switches	\$125,000
1101	Easements and Right-of-Way	\$80,000
1201	Fiber Line Extensions	\$160,000
1301	Fuel Tanks	\$0
1302	Fencing	\$100,000
Total Electric Capital Costs--4 Year Work Plan		\$4,704,500

2020 Water Capital Project Costs

Description	Budget Amount
Quimper - SCADA replacement	\$15,000
Coyle - Transmission Line Replacement	\$45,000
Bywater Bay - Shine Plat LUD - Distribution Replacement	\$60,000
Quilcene -SO2 development	\$50,000
Quilcene - reservoir	\$100,000
Gardiner Replacement Well	\$60,000
Triton Cove - Williams Addition wellhouse	\$50,000
Quimper - Kilisut Harbor Bridge	\$160,000
Total Water Capital Costs	\$540,000

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2020 Broadband Capital Costs

Description	Budget Amount
Broadband	<u>\$120,000</u>
Total Broadband Capital Costs	\$120,000

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2020 Building Remodel Capital Costs

Description	Budget Amount
Facilities Upgrade Construction Work	<u>\$4,250,000</u>
Total Building Remodel Capital Costs	\$4,250,000

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2020 Warehouse and Yard Improvements Capital Costs

Description	Budget Amount
Warehouse Yard Improvements	\$56,000
Poleyard Heated Storage Connex	\$17,000
Fence Poleyard	\$30,000
Warehouse Signage	\$1,000
Total Warehouse and Yard Capital Costs	\$104,000

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2020 Information Technology Capital Costs

Description	Budget Amount
Miscellaneous Equipment/New Building	\$20,000
SQL Server	\$7,000
PCs (15)	\$25,000
Total IT Capital Costs	\$52,000

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2020 Electric Fleet Capital Costs

Description	Budget Amount
Small Bucket Truck (1)	\$160,000
Pickup (Foreman)	\$145,000
Electric Vehicle	\$38,000
Vehicle	<u>\$38,000</u>
Total Electric Fleet Capital Costs	\$381,000

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2020 Water Fleet Capital Costs

Description	Budget Amount
Fleet - New truck	\$52,000
Vehicle	\$45,000
Total Water Fleet Capital Costs	\$97,000

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2020 Electric Tools and PPE Capital Costs

Description	Budget Amount
Tools	\$75,000
Personal Protection Equipment	\$25,000
Total Electric Tools & PPE Capital Costs	\$100,000

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2020 Contracted Electric Engineering Capital Costs

Description	Budget Amount
Contracted Electric Engineering	<u>\$150,000</u>
Total Contracted Electric Engineering Capital Costs	\$150,000

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2020 Cash Summary

	July 2019
Cash-Operating Depository	\$ 446,485
Cash-Jeff Co Treasurer General	3,972,303
Cash-Payroll Clearing-1st Security Payroll Clearing	21
Working Funds	2,150
Cash-1996 Bond LUD #6	17,157
Cash-1996 Bond LUD #8	67,834
Temp Invest JeffCo Treasurer Gen	5,866,876
Tax Revenue Fund	2,834,246
Tax Revenue Fund Investment	1,925,000
2019 Ending Unrestricted Cash	\$ 15,132,072
Add RUS Bond Fund	\$ 2,266
Add RUS Bond Fund Investment Account	1,124,459
2020 Net Cash Outflow	(5,781,316)
2020 Ending Unrestricted Cash	\$ 10,477,481
Restricted Cash	
Other Special Funds	\$ 47,475
Reserve Fund LUD #13	13
Tri Area Bond Reserve	349
Tri Area Bond Investment	178,172
LUD #11 Water Reserve	452
LUD #11 Invested Reserve	230,782
Cash-1999 Bond LUD #11	461
Cash-1997 Bond LUD #13	42
Cash-2009 Bond LUD #14	6,241
Cash-2008 Bond LUD #15	929
LUD #11 Bond Investment	32,103
LUD #13 Bond Investment	21,364
LUD #14 Bond Investment	2,455,652
LUD #15 Bond Investment	475,063
2019 Ending Restricted Cash	\$ 3,449,098