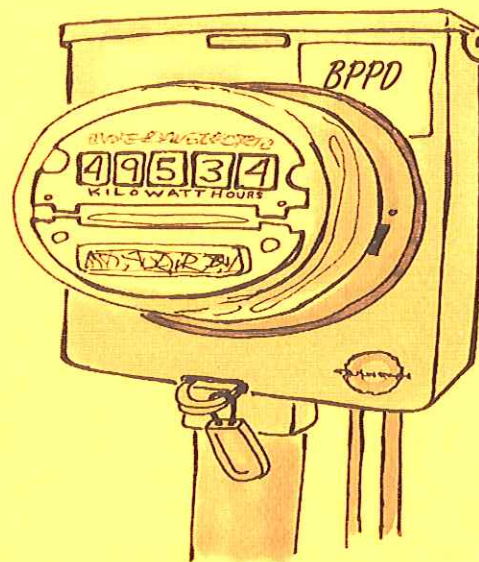


**B U T L E R**  
**P U B L I C P O W E R**  
**D I S T R I C T**

DAVID CITY, NEBRASKA 68632-1107



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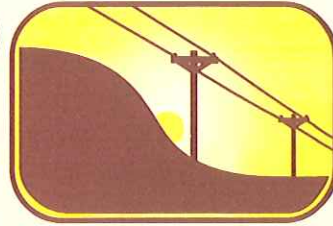
**F I N A N C I A L B U D G E T**

- **Cover Letter** page 1
- **O & M Expense Budget** page 2
- **Capital Additions Budget** pages 3 - 7
  - **Equipment List** page 8
  - **Fiscal Policy # 104** page 9
- **Revenue/Expense Pie Chart** page 10

Board of Directors Approved on January 12, 2010

# BUTLER

PUBLIC POWER DISTRICT



January 5, 2010

Honorable Board of Directors  
Butler Public Power District  
1331 4<sup>th</sup> Street  
David City, NE 68632

Gentlemen;

The attached proposed 2010 Financial Budget is divided into two parts, an "O & M Expense" Budget and a "Capital Additions" Budget. The Financial Budget reflects increases in power supply, wages, and material costs, plus a 4.95% Rate increase effective January 1st. It does not, however, consider the impacts of a cool or wet summer or the effects of severe storm damage on our system in 2010.

The 2010 Budget is prepared to help plan our work, assure we are focusing on the right work, and stay within appropriate spending limits. The Capital Additions portion includes significant investments to, either coincide with the Nebraska Joint Subtransmission Plan adopted in February, 2008, or complete the second year of a 4-year Work Plan completed by RVW in 2008 to upgrade our system to improve reliability and to reduce losses and outages.

Requests for approval of Capital Additions total **\$4,303k**. We expect to finance **\$1,278k** with revenue. A portion, **\$975k**, was included in Bonds issued in November, 2009. We have budgeted **\$937k** anticipating FEMA mitigation funds to cover an additional \$1,200k (if approved), and we recommend another **\$1,113k** of the Capital Additions Projects (\$2,050k) to be funded with debt financing. We respectfully request your consideration and approval of the proposed 2010 Budget. As always, the aim of this budget is to allow the District to provide reliable, low cost, transmission and distribution facilities to serve our customers while meeting the financial requirements of our bond resolution.

Respectfully submitted;

A handwritten signature in blue ink, appearing to read "Gary S. Westphal".

Gary S. Westphal P.E.  
General Manager

**BUTLER PUBLIC POWER DISTRICT  
DAVID CITY, NEBRASKA**

OPERATIONS AND MAINTENANCE BUDGET								
LINE NO.	DESCRIPTION	2010 BUDGET	2009 11 MOS ACTUAL & 1 MOS BUDGET	2008 ACTUAL	2007 ACTUAL	2006 ACTUAL	2005 ACTUAL	2004 ACTUAL
<b>REVENUES AND EXPENSES</b>								
01.	OPERATING REVENUE *	\$15,263,142	\$10,883,770	\$9,896,803	\$8,380,346	\$7,670,028	\$7,898,792	\$7,222,826
02.	POWER PRODUCTION EXPENSES	0	0	0	0	0	0	0
03.	COST OF PURCHASED POWER *	10,373,735	5,616,447	5,187,414	4,661,577	4,361,996	4,375,651	4,131,166
04.	TRANSMISSION EXPENSE	38,000	39,080	24,921	42,875	22,030	29,251	59,403
05.	DISTRIBUTION EXPENSE - OPERATIONS	470,000	509,596	558,952	516,820	428,011	458,374	446,787
06.	DISTRIBUTION EXPENSE - MAINTENANCE	710,000	754,226	701,918	758,394	698,328	615,638	493,163
07.	CONSUMER RECORDS EXPENSE	335,000	268,702	265,466	362,768	351,805	352,382	352,280
08.	CONSUMER SERVICE & INFORMATION EXPENSE	50,000	4,002	869	0	2,670	13,155	11,533
09.	SALES EXPENSE	45,000	43,216	41,623	74,251	63,346	74,575	75,714
10.	ADMINISTRATIVE & GENERAL EXPENSE	675,000	643,634	659,925	586,962	539,154	551,236	556,135
11.	TOTAL OPER. & MAINT. EXPENSE ( 2 THRU 10 )	\$12,696,735	\$7,878,904	\$7,441,088	\$7,003,646	\$6,467,340	\$6,470,262	\$6,126,181
12.	DEPRECIATION & AMORTIZATION EXPENSE *	1,046,911	776,920	763,010	757,169	729,602	676,502	642,861
13.	TAX EXPENSE - PROPERTY *	955	992	992	949	582	949	694
14.	TAX EXPENSE - OTHER *	645	272	0	126,807	1	1	1,210
15.	INTEREST ON LONG - TERM DEBT	587,000	505,612	484,083	337,711	324,946	270,419	245,539
16.	INTEREST CHARGES TO CONSTRUCTION COST	0	0	0	0	0	0	0
17.	INTEREST EXPENSE - OTHER	0	0	0	28,954	10,545	33,151	29,297
18.	OTHER DEDUCTIONS	0	0	0	0	0	0	0
19.	TOTAL COST OF ELEC. SERVICE ( 11 THRU 18 )	\$14,332,246	\$9,162,699	\$8,689,173	\$8,255,237	\$7,533,016	\$7,451,284	\$7,045,782
20.	OPERATING MARGINS ( LINE 1 - 19 )	\$930,896	\$1,721,071	\$1,207,630	\$125,110	\$137,012	\$447,508	\$177,044
21.	NONOPERATING MARGINS - INTEREST *	64,132	104,186	110,709	82,942	66,536	64,053	72,562
22.	ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION	0	0	0	0	0	0	0
23.	NON OPERATING MARGINS - OTHER *	275,321	216,789	272,595	354,514	358,717	296,692	233,755
24.	GENERATION & TRANSMISSION CAPITAL CREDITS	0	0	0	0	1,446	0	0
25.	OTHER CAPITAL CREDITS & PATRONAGE DIVIDENDS	7,500	15,763	12,772	-762	7,603	9,813	4,245
26.	EXTRAORDINARY ITEMS	0	0	0	0	0	0	0
27.	PATRONAGE CAPITAL & MARGINS ( 20 THRU 26 )	\$1,277,849	\$2,057,809	\$1,603,706	\$561,803	\$571,314	\$818,066	\$487,606
28.	<b>T I E R</b>			<b>4.31</b>	<b>2.66</b>	<b>2.76</b>	<b>4.03</b>	<b>2.99</b>
<b>OPERATING STATISTICS</b>								
29.	CONNECTED METERS	6,117	6,056	6,428	6,348	6,330	6,242	6,218
30.	KWH PURCHASED	193,462,000	114,005,204	113,853,175	103,306,982	101,192,609	105,709,945	102,143,861
31.	KWH SOLD	180,027,908	109,029,569	104,884,906	94,117,747	91,800,507	95,468,186	92,327,302
32.	KWH OWN USE	272,000	251,951	283,667	245,637	231,961	257,329	236,965
33.	TOTAL KWH UNACCOUNTED FOR	13,162,095	4,723,684	8,684,602	8,943,598	9,160,141	9,984,430	9,579,594
34.	PERCENT OF SYSTEM LOSS	6.80%	4.14%	7.63%	8.66%	9.05%	9.45%	9.38%
35.	ANNUAL LOAD FACTOR (ON PEAK)	59.50%	51.81%	47.51%	39.72%	38.43%	42.62%	38.87%
36.	OPERATING RATIO ( LINE 11 / LINE 1 )	0.83	0.72	0.75	0.84	0.84	0.82	0.85
37.	BILLABLE DEMAND	37,117	25,117	27,355	29,690	30,062	28,315	29,996
38.	TOTAL REVENUE PER KWH PURCHASED	\$0.0789	\$0.0955	\$0.0869	\$0.0811	\$0.0758	\$0.0747	\$0.0707

**BUTLER PUBLIC POWER DISTRICT**

**CAPITAL ADDITIONS BUDGET 2010**

**2010 WORK PLAN AND BUDGET - CAPITAL BUDGET - DISTRIBUTION & TRANS. FACILITIES**

ITEM NO.	DESCRIPTION OF ITEM NUMBER	QNTY	Estimated Cost per Unit	Estimated Total
<b><u>RUS CODE - 100 - NEW LINE</u></b>				
101	3 Miles of single phase Overhead & URD lines	3	\$ 25,000.00	\$ 75,000.00
103	3 Miles of Three phase Overhead and URD lines	3	\$ 60,000.00	\$ 180,000.00
	<b>RUS CODE - 100 TOTAL</b>			\$ 255,000.00

<b><u>RUS CODE - 200 - NEW TIE LINES</u></b>				
WP 201	Construct 1.8 miles of 3 phase T2 1/0 ACSR distribution line; retire existing 1 & 3 phase - 59-4 to Village of Rising City	1.8	\$ 81,000.00	\$ 145,800.00
	<b>RUS CODE - 200 TOTAL</b>			\$ 145,800.00

<b><u>RUS CODE - 300 - LINE CONVERSION</u></b>				
WP 309	Construct 1 mile of 3 phase T2 1/0 ACSR distribution line; retire existing 3 phase - 59-4 - East Circuit	1	\$ 81,000.00	\$ 81,000.00
WP 310	Construct 2 miles of 3 phase T2 1/0 ACSR distribution line; retire existing 3 phase - 59-15 - East Circuit	2	\$ 81,000.00	\$ 162,000.00
WP 312	Convert 4.1 kV distribution line to 7.2 kV and change transformers in Village of Rising City	1	\$ 65,000.00	\$ 65,000.00
	<b>RUS CODE - 300 TOTAL</b>	6		\$ 308,000.00

<b><u>RUS CODE - 400 - NEW SUBSTATION &amp; IMPROVEMENTS</u></b>				
WP 401	Move 34.5 kV transformers from Substation 59-5 to 59-7 and remove old transformers	1	\$ 10,000.00	\$ 10,000.00
	<b>RUS CODE - 400 TOTAL</b>			\$ 10,000.00

<b><u>RUR CODE - 500 - SUBSTATION CHANGES AND ADDITIONALS</u></b>				
WP 501	Substation upgrade & transformer replacement to 69 kV 59-4	1	\$ 250,000.00	\$ 250,000.00
WP 501	Substation upgrade & transformer replacement to 69 kV 59-5	1	\$ 220,000.00	\$ 220,000.00
WP 501	Substation upgrade & transformer replacement to 69 kV 59-15 (Operate 34.5)	1	\$ 275,000.00	\$ 275,000.00
WP 504	New Elect. OCR for East Circuit 59-4	1	\$ 20,000.00	\$ 20,000.00
	<b>RUS CODE - 500 TOTAL</b>			\$ 765,000.00

**BUTLER PUBLIC POWER DISTRICT**

**CAPITAL ADDITIONS BUDGET 2010**

**2010 WORK PLAN AND BUDGET - CAPITAL BUDGET - DISTRIBUTION & TRANS. FACILITIES**

ITEM NO.	DESCRIPTION OF ITEM NUMBER	QNTY	Estimated Cost per Unit	Estimated Total
<b>RUS CODE - 600 - MISCELLANEOUS DISTRIBUTION EQUIPMENT</b>				
601	Replacement of Meters	50	\$ 400.00	\$ 20,000.00
601	Replacment of Transformers	100	\$ 1,500.00	\$ 150,000.00
601	Transformer PCB Testing	300	\$ 150.00	\$ 45,000.00
602	Increase Service Capacity	75	\$ 2,590.00	\$ 194,250.00
604	Regulators	0	\$ -	\$ -
605	Capacitors - Additional capacitors for better power factor and line loss	2	\$ 15,000.00	\$ 30,000.00
605	Capacitors - Capacitor Auto Controll Units 1/2 of project	1	\$ 36,000.00	\$ 36,000.00
606	Pole Replacement and Associated Hardware	125	\$ 600.00	\$ 75,000.00
607	Misc. Replacement of Guys, Crossarms and ect.	1	\$ 18,500.00	\$ 18,500.00
608	URD or OH Conductor Replacment	1	\$ 10,000.00	\$ 10,000.00
609	Surge Protector Replacement	1	\$ 1,500.00	\$ 1,500.00
610	Road Moves	1	\$ 8,000.00	\$ 8,000.00
611	Line Relocation - Relocation of existing lines because of safety considerations or improved access	1	\$ 10,000.00	\$ 10,000.00
612	Step Up/Step Down Transformers (not special equipment)	0	\$ -	\$ -
613	Min/Max Meters (not special equipment)	0	\$ -	\$ -
614	Storm Damage (new 6/2008) Restoration of facilities damaged by major storms. FEMA reporting purposes	0	\$ -	\$ -
615	Communications - equipment necessary to operate distribution system	0	\$ -	\$ -
	<b>RUS CODE 600 TOTAL</b>			\$ 598,250.00

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**BUTLER PUBLIC POWER DISTRICT**

**CAPITAL ADDITIONS BUDGET 2010**

**2010 WORK PLAN AND BUDGET - CAPITAL BUDGET - DISTRIBUTION & TRANS. FACILITIES**

ITEM NO.	DESCRIPTION OF ITEM NUMBER	QNTY	Estimated Cost per Unit	Estimated Total
<b>RUS CODE - 700 - Other Distribution Items</b>				
701	Engineering (not ordinarily used)	0	\$ -	\$ -
702	Security Lights	10	\$ 290.00	\$ 2,900.00
703	General Fund Reimbursement	0	\$ -	\$ -
704	Automated Meter Reading Equipment	1	\$ 25,000.00	\$ 25,000.00
705	Load Management/SCADA - LCR 3100 Well Control Units	30	\$ 200.00	\$ 6,000.00
	<b>RUS CODE 700 TOTAL</b>			\$ 33,900.00

<b>RUS CODE 1500</b>				
1501	GIS - For Inventory system - For mapping and other related items to be done by RVW Inc. Will include staking unit	1	\$ 60,000.00	\$ 60,000.00
	<b>RUS CODE 1500 TOTAL</b>			\$ 60,000.00

<b>RUS CODE 1600</b>				
1600	Minor projects	1	\$ 10,000.00	\$ 10,000.00
	<b>RUS CODE 1600 TOTAL</b>			\$ 10,000.00

**TOTAL 2010 BUDGET PURPOSE NUMBER ONE (1) DISTRIBUTION FACILITIES**

**\$ 2,185,950.00**

**BUTLER PUBLIC POWER DISTRICT**

**CAPITAL ADDITIONS BUDGET 2010**

**2010 WORK PLAN AND BUDGET - CAPITAL BUDGET - DISTRIBUTION & TRANS. FACILITIES**

ITEM NO.	DESCRIPTION OF ITEM NUMBER	QNTY	Estimated Cost per Unit	Estimated Total
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**2010 BUDGET & NPPD JOINT SUB T PLAN - PURPOSE NUMBER TWO (2) TRANSMISSION FACILITIES**

*Sub-1 Plan*

<b><u>RUS CODE - 800-899</u></b>				
812	Construct 6 miles of 69 kV Trans. Line from 59-15 to 59-3	6	\$ 175,000.00	\$ 1,050,000.00
813	Install Single Switch 69 kV (Reuse from Rising City)	1	10000	\$ 10,000.00
	<b>TOTAL RUS CODE 800-899</b>			\$ 1,060,000.00

<b><u>RUS CODE - 900-999 New Transmission Substations</u></b>				
	<b>TOTAL RUS CODE 900-999</b>			\$ -

<b><u>RUS CODE - 1000-1099 TRANSMISSION LINE AND STATION CHANGES</u></b>				
	<b>TOTAL RUS CODE 1000-1099</b>			\$ -

<b><u>RUS CODE - 1100-1199 - OTHER TRANSMISSION ITEMS</u></b>				
1101	Ordinary replacement of Transmission Poles	1	10000	\$ 10,000.00
1102	Ordinary replacement of Arrestors, Crossarms, Insulators & ect.	1	5000	\$ 5,000.00
	<b>TOTAL RUS CODE 1100-1199</b>			\$ 15,000.00

**TOTAL 2010 BUDGET PURPOSE NUMBER TWO (2) TRANSMISSION FACILITIES** **\$ 1,075,000.00**



**BUTLER PUBLIC POWER DISTRICT**

**CAPITAL ADDITIONS BUDGET 2010**

**2010 WORK PLAN AND BUDGET - CAPITAL BUDGET - DISTRIBUTION & TRANS. FACILITIES**

ITEM NO.	DESCRIPTION OF ITEM NUMBER	QNTY	Estimated Cost per Unit	Estimated Total
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**2010 BUDGET TRANSPORTATION EQUIPMENT**

1	Replacement of T-2 and reuse existing utility box	1	\$ 40,000.00	\$ 40,000.00
1	Replacement of T-10 and reuse existing utility box	1	\$ 40,000.00	\$ 40,000.00

**2010 BUDGET Other Tools, Equipment and Office**

1	New Heating for the shop area	1	\$ 2,500.00	\$ 2,500.00
1	New Phone System for Office. Current system is 9 years ago	1	\$ 7,500.00	\$ 7,500.00
1	Battery operated ground rod driver - T-10	1	\$ 3,500.00	\$ 3,500.00
1	Phase Rotation Meter - T-10	1	\$ 1,500.00	\$ 1,500.00
1	Ground resistance volt meter T-10	1	\$ 1,500.00	\$ 1,500.00
1	Computer servers for office and for back up at the tower	2	\$ 4,500.00	\$ 9,000.00
	<b>Total for Other Tools &amp; Equipment</b>			\$ 25,500.00

**TOTAL 2010 Transportation, Other Tools and Office**

\$ 105,500.00

*Sub-total Capital Additions*

\$ 3,366,450.00

**2010 FEMA GRANT ITEMS**

202	Construct .8 miles of 3 phase T2 1/0 ACSR distribution line; 59-15 to Village of Bellwood	1	\$ 71,000.00	\$ 71,000.00
402	Move 34.5 Transformers from 59-15 to 59-10	1	\$ 10,000.00	\$ 10,000.00
501	Substation upgrade and transformer replacement to 69 kV - 59-3, 7.5 mva	1	\$ 325,000.00	\$ 325,000.00
503	New Elect. OCR for East Circuit of 59-15	1	\$ 40,000.00	\$ 40,000.00
505	Relocate existing Elect. OCR in Village of Bellwood	1	\$ 5,000.00	\$ 5,000.00
811	Construct 8.5 miles of 69 kV Trans. Line from Keystone 59-20 to 59-3. Total cost of project \$1,610,000.00 FEMA Grant will pay of 75% and Butler PPD will pay 25% of the project. Grant was submitted by RVW Inc.	1	\$ 400,000.00	\$ 400,000.00
813	Install new 3 way 69 kV switch	1	\$ 50,000.00	\$ 50,000.00
814	Retire 14.5 miles of existing 34.5 kV no longer needed due to new 69 kV upgrade 59-41 to 59-3 to 59-20	15	2500	\$ 36,250.00

\$ 937,250.00

**Total Capital Additions Budget for 2010**

\$ 4,303,700.00



# Butler County Rural Public Power District

## Equipment Miles and Hours of Use as of December 30, 2009

Unit	VIN	Model	Year	Type of Unit Type of Fuel (Diesel or Gas)	Size	Drive -Train	Last Year Mileage	This Year Mileage	Last Year Hours	This Year Hours	Mileage/ Hour of use for 2008	Year of Replacement
T-1	1FTSX21579EA00085	Ford	2009	Pickup (G)	3/4 Ton	4 x4	10	8736	0	0	8726	2014
T-2	1FTNF21P53EC909023	Ford	2003	Pickup (D)	3/4 Ton	4 x4	96264	114005			17741	2010
T-3	1FDAF57F52ED27912	Ford	2002	Basket (D)	1.5 Ton	4 x4	115720	133773	7000	8313	1313	2012
T-4	1HTWEAAN06J257628	International	2005	Basket (D)	2.5 Ton	4 x4	73072	96287	4013	5502	1489	2015
T-5	1BM7H1JXSJ114771	International	2008	Basket (D)	2.5 Ton	2 Wheel	7,804	19039	661	1715	1054	2018
T-6	1HTSEAR6WH504997	International	1997	Digger (D)	2.5 Ton	4 x4	95343	101774	7078	7637	559	2012
T-7	1HTSHADT7YH264540	International	1999	Digger (D)	2.5 Ton	Twin Screw	82321	91415	7189	7705	516	2011
T-8	1GDJ6H1D4XJ853232	Chevy	1999	Flat Bed (G)	2.5 Ton	2 Wheel	115720	119735			4015	2020
T-9	1FDWF37FXEA65970	Ford	1999	Flat Bed (D)	1 Ton	4 x4	66621	73676			7055	2014
T-10	1FTNF21F92EC80848	Ford	2002	Pickup (D)	3/4 Ton	4 x4	107944	122416			14472	2010
T-13	1FDAF57R89EA99909	Ford	2009	Basket (D)	1 Ton	4 x4	214	5903	4	69	65	2019
T-14	1FDPF80C1VVA36954	International	2008	Basket (D)	2.5 Ton	2 Wheel	8519	19836	601	1596	995	2019
T-16	1HTSCABM6WH507729	International	1997	Dump Truck	2.5 Ton	2 Wheel	237100	238571			1471	2021
T-20	1FVAF57P53ED46616	Ford	2009	Basket (D)	1.5 Ton	4 x4	11857	34324	4834	5977	1143	2016
T-21	3D7KS26A98G120343	Dodge	2008	Pickup (G)	3/4 Ton	4 x4	26176	45726			19550	2017
Tahoe	1B4GT44L2XB6181174	Chevy	2004	SUV	1/2 Ton	4 x4	62844	73906			11062	2016
Chipper		Vermer	2000	Chipper (D)	-	-	-	-	751	898	147	2013
Trailer		Kief	1998	Pole Trailer	-	-	-	-	-	-	-	2012
Trailer		Ditch Witch	1998	Trencher Trailer	-	-	-	-	-	-	-	2014
Trailer		TX Bragg	1999	4 Wheeler Trailer	-	-	-	-	-	-	-	2015
Trailer		DK2	1995	Flat Bed	-	-	-	-	-	-	-	2016
Trailer		Duo-lift	2000	Wire/Roller	-	-	-	-	-	-	-	2018
Trencher		Ditch Witch	1975	Trencher (D)	-	4 x4	-	-	1040	1055	15	-
Trencher		Ditch Witch	2000	Trencher (D)	-	4 x4	-	-	119	191	72	2014
4 Wheeler	RA1009-080301	BobCat	2009	4 Wheeler (G)	-	4 x4			1	9.3	8.3	2022
Tractor		New Holland	2006	Tractor (D)	-	4x4			457	793	336	2026
Mower		John Deere	2008	Mower (D)	-	2 Wheel			118	158	40	2017
Gen. Bldg		John Deere	1977	Gen. (D)	-	-			2104	2134	30	-

BUTLER PUBLIC POWER DISTRICT  
DAVID CITY, NEBRASKA

**Policy Number 104**

**FISCAL POLICY**

I. PURPOSE

To provide a summary which outlines the fiscal policy of Butler Public Power District and the responsibilities of the Board of Directors as it relates to this policy.

II. PROVISIONS

Fiscal Policy is the economic term which describes the behavior of Butler Public Power District's Board of Directors in raising revenue to fund current spending for the purposes of operating, maintaining and constructing transmission and distribution systems to deliver power and energy to its customers in Butler and Saunders Counties, Nebraska. Revenues are raised from services provided to said customers and the sale of other products and services, or by borrowing from Rural Utility Services (RUS), Cooperative Finance Corporation (CFC), any of the local banks, or the issuance of Bonds.

Responsibilities of the Board of Directors include:

- A) The Board is responsible for review and approval of the financial budget annually.
- B) The Board balances the need for a highly reliable electric delivery system to meet the needs of its customers with the desire to keep costs as low as possible and to meet the financial requirements of our bond resolutions.
- C) The Board reviews and understands the key principles of the district's accounting, financial reporting, and auditing processes. The Board meets monthly with the Chief Executive Officer and his staff to review the financial status of the District.
- D) The Board is directly responsible for appointing and overseeing the District's independent auditor, including resolving disagreements between management and the auditor regarding financial reporting for the purpose of preparing or issuing an audit report or related work.
- E) The Board sets rates to assure that costs are allocated properly and that sufficient revenues are produced to cover all District costs and debts.

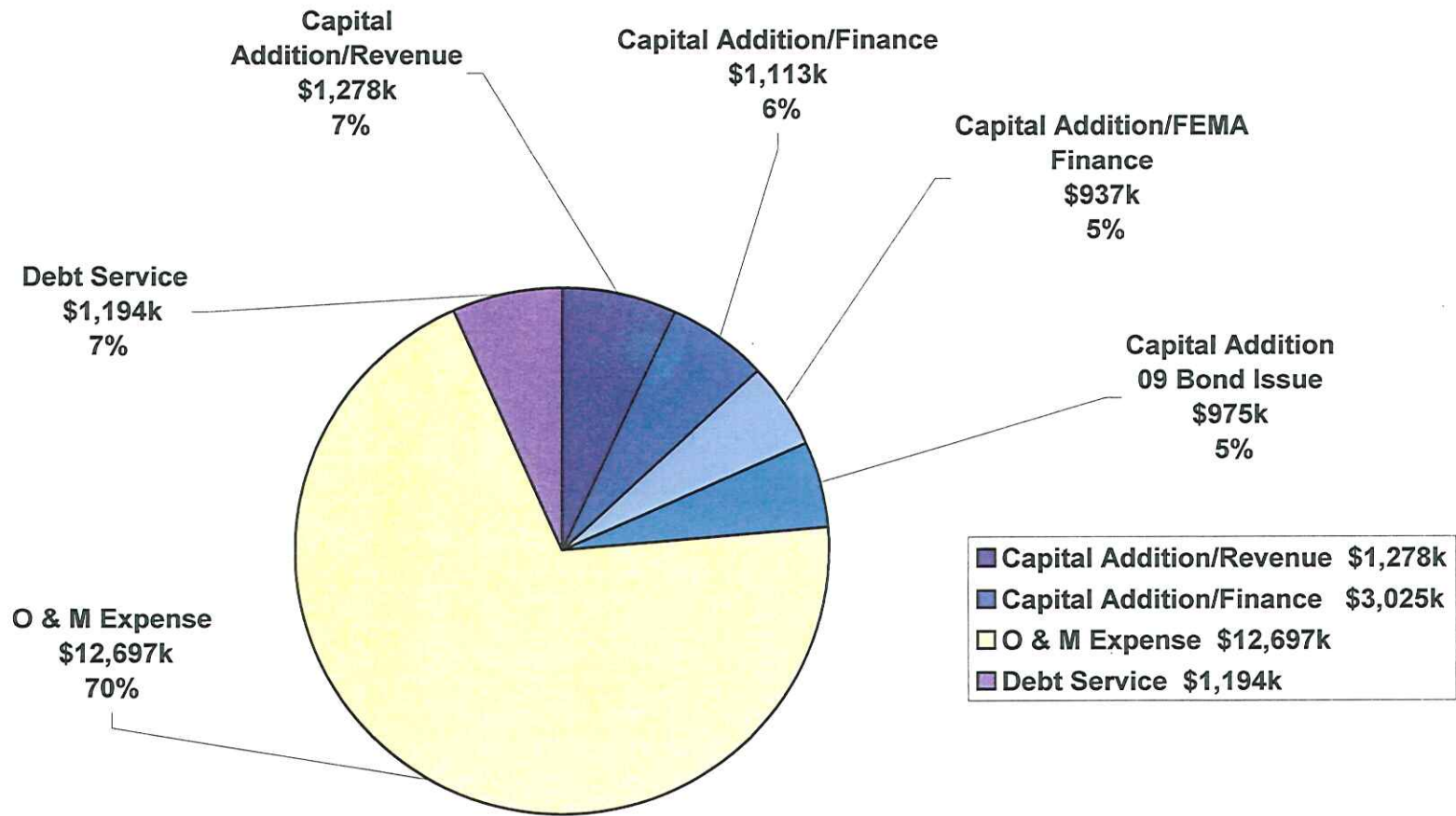
III. RESPONSIBILITY

The Board of Directors is responsible for the administration of this policy.

Dated: January 12, 2010

Attested: \_\_\_\_\_  
(Secretary)

# 2010 REVENUE, EXPENSES & CAPITAL ADDITIONS



<b>REVENUE</b>	<b>+</b>	<b>FINANCING</b>	<b>=</b>	<b>O &amp; M</b>	<b>+</b>	<b>CAPITAL ADD.</b>	<b>+</b>	<b>DEBT SERVICE</b>	<b>(-)</b>	<b>09 BOND ISSUE</b>
\$15,263k		\$2,050k		\$12,697k		\$4,303k		\$1,288k		\$975k

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