

FALCON HIGHLANDS METROPOLITAN DISTRICT

Financial Statements

For the Years Ended December 31, 2006 and 2005

And

Independent Auditors' Report

INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Falcon Highlands Metropolitan District

We have audited the accompanying statements of net assets of Falcon Highlands Metropolitan District (District) as of December 31, 2006 and 2005, and the accompanying statements of activities and changes in net assets, and of cash flows for the years then ended. These financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, such financial statements present fairly, in all material respects, the financial position of Falcon Highlands Metropolitan District at December 31, 2006 and 2005, and the results of its operations and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

The accompanying financial statements have been prepared assuming that the District will continue as a going concern. As discussed in Note 1 to the financial statements, the District has an unrestricted net deficit of \$1,138,876 as of December 31, 2006, does not have adequate revenues to pay its operating expenses, and is dependent upon advances from members of its Board of Directors for operating funds. These conditions raise substantial doubt about its ability to continue as a going concern. Management's plans regarding these matters also are described in Note 1. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

The District has not presented a management's discussion and analysis that accounting principles generally accepted in the United States has determined is necessary to supplement, although not required to be a part of, the basic financial statements.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule of activities compared to budget is presented for the purpose of additional analysis and is not a required part of the basic financial statements. This schedule is the responsibility of the District's management. Such schedule has been subjected to the auditing procedures applied in our audit of the basic financial statements and, in our opinion, is fairly stated in all material respects when considered in relation to the basic financial statements taken as a whole.

Stockman Kast Ryan + Co., LLP

May 25, 2007

FALCON HIGHLANDS METROPOLITAN DISTRICT

STATEMENTS OF NET ASSETS FOR THE YEARS ENDED DECEMBER 31, 2006 AND 2005

	2006	2005
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents		
Nonrestricted	\$ 69,450	\$ 60,347
Restricted	718,957	4,113,783
Property taxes receivable	<u>102,035</u>	<u> </u>
Total current assets	<u>890,442</u>	<u>4,174,130</u>
NON-CURRENT ASSETS		
Capital assets	<u>15,625,920</u>	<u>7,966,227</u>
OTHER NONCURRENT ASSETS		
Water rights	333,186	333,186
Bond issuance costs	<u>361,472</u>	<u>381,607</u>
Total other noncurrent assets	<u>694,658</u>	<u>714,793</u>
TOTAL	<u>\$ 17,211,020</u>	<u>\$ 12,855,150</u>
 LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	\$ 3,188,701	\$ 277,222
Accrued interest	75,500	29,500
Advances payable to related parties	2,846,659	2,140,669
Deferred property tax revenue	102,035	
Current portion of bonds payable — net	475,000	490,000
Current portion of lease payable	<u>6,162</u>	<u> </u>
Total	<u>6,694,057</u>	<u>2,937,491</u>
NON-CURRENT LIABILITIES		
Bonds payable — net	10,794,114	9,764,127
Lease payable	<u>23,623</u>	<u> </u>
Total liabilities	<u>17,511,794</u>	<u>12,701,618</u>
NET ASSETS (DEFICIT)		
Restricted for capital projects	1,280	2,967,069
Restricted for debt service	717,637	966,562
Restricted for interest		180,152
Unrestricted deficit	<u>(1,019,691)</u>	<u>(3,960,251)</u>
Total net assets (deficit)	<u>(300,774)</u>	<u>153,532</u>
TOTAL	<u>\$ 17,211,020</u>	<u>\$ 12,855,150</u>

See notes to financial statements.

FALCON HIGHLANDS METROPOLITAN DISTRICT

STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS FOR THE YEARS ENDED DECEMBER 31, 2006 and 2005

	2006	2005
OPERATING REVENUE		
Water revenue	\$ 81,214	\$ 22,506
Other income	<u>19,315</u>	<u>18,350</u>
Total operating revenue	<u>100,529</u>	<u>40,856</u>
OPERATING EXPENSES		
Depreciation and amortization	489,732	148,105
Contract labor and repairs	149,702	51,867
Professional fees	39,744	11,336
Utilities	28,254	26,903
Insurance	10,588	3,679
Miscellaneous	<u>75,708</u>	<u>59,337</u>
Total operating expenses	<u>793,728</u>	<u>301,227</u>
LOSS FROM OPERATIONS	<u>(693,199)</u>	<u>(260,371)</u>
NONOPERATING REVENUE (EXPENSE)		
Water tap fees	475,250	330,000
Infrastructure fees	368,195	165,000
Interest income	97,166	56,632
Property taxes	5,641	1,046
Interest expense	<u>(707,359)</u>	<u>(380,853)</u>
Total nonoperating revenue	<u>238,893</u>	<u>171,825</u>
NET LOSS BEFORE CONTRIBUTIONS	<u>(454,306)</u>	<u>(88,546)</u>
CONTRIBUTION OF WATER RIGHTS FROM DEVELOPER	<u> </u>	<u>333,186</u>
CHANGE IN NET ASSETS	<u>(454,306)</u>	<u>244,640</u>
ACCUMULATED NET ASSETS (DEFICIT), Beginning of year	<u>153,532</u>	<u>(91,108)</u>
ACCUMULATED NET ASSETS (DEFICIT), End of year	<u>\$ (300,774)</u>	<u>\$ 153,532</u>

See notes to financial statements.

FALCON HIGHLANDS METROPOLITAN DISTRICT

STATEMENT OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2006 and 2005

	2006	2005
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts from customers	\$ 100,529	\$ 40,856
Cash payments for goods and services	<u>(307,214)</u>	<u>(36,197)</u>
Net cash provided by (used in) operating activities	<u>(206,685)</u>	<u>4,659</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES		
Cash provided by non-capital financing activities		
Property taxes received	<u>5,641</u>	<u>1,046</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition and construction of capital assets	(5,260,903)	(3,883,485)
Proceeds from advances from related parties	705,990	2,136,838
Bond proceeds released from restriction	3,394,826	1,654,016
Bond proceeds	1,500,000	
Tap fees, net	475,250	330,000
Infrastructure fees	368,195	165,000
Payment of bonds payable	(490,000)	(120,000)
Interest paid on bonds payable	(579,350)	(360,853)
Repayment of capital lease obligations	<u>(1,027)</u>	
Net cash provided by (used in) capital and related financing activities	<u>112,981</u>	<u>(78,484)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Cash provided by investing activities — Interest income	<u>97,166</u>	<u>56,632</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	9,103	(16,147)
CASH AND CASH EQUIVALENTS, Beginning of year	<u>60,347</u>	<u>76,494</u>
CASH AND CASH EQUIVALENTS, End of year	\$ 69,450	\$ 60,347
RECONCILIATION OF LOSS FROM OPERATIONS TO NET CASH USED IN OPERATING ACTIVITIES:		
Loss from operations	\$ (693,199)	\$ (260,371)
Adjustments to reconcile operating loss to net cash provided by (used in) operating activities:		
Depreciation and amortization	489,732	148,105
Changes in operating assets and liabilities —		
Property taxes receivable	(102,035)	
Deferred property tax revenue	102,035	
Accounts payable and accrued expenses	<u>(3,218)</u>	<u>116,925</u>
Net cash provided by (used in) operating activities	\$ (206,685)	\$ 4,659
SUPPLEMENTAL NONCASH CAPITAL AND RELATED FINANCING ACTIVITY		
Capital assets acquired under leases	<u>\$ 30,812</u>	
See notes to financial statements.		

FALCON HIGHLANDS METROPOLITAN DISTRICT

NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of Falcon Highlands Metropolitan District of El Paso County, Colorado (the District) conform to generally accepted accounting principles as applicable to governments. The following is a summary of the more significant policies consistently applied in the preparation of the District's financial statements.

The District was organized to provide water and waste water services to the property within its boundaries and to construct and maintain roads and bridges on the property.

Reporting Entity— The District was organized on November 12, 2002 and is governed by an elected Board of Directors. As required by generally accepted accounting principles, these financial statements present the activities of the District, which is legally separate and financially independent of other state and local governments. The District supplies water and waste water services to its geographical service area. The District has no component units as defined by the Governmental Accounting Standards Board (GASB).

Basis of Presentation— The accompanying financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America, which contemplates continuation of the District as a going concern. As indicated in the accompanying financial statements, the District has an unrestricted net deficit of \$1,019,691 as of December 31, 2006. The District commenced operations in 2005, but does not yet have adequate water or tax revenue to pay operating expenses. Therefore, the District is dependent upon advances from developers within the District, some of which are members of its Board of Directors. However, there are no assurances that the developers will continue to advance funds to the District.

Basis of Accounting— The financial statements of the District are accounted for on a flow of economic resources measurement focus. Under this method, revenue is recorded when earned and expenses are recorded at the time liabilities are incurred. The District is accounted for as an enterprise fund and has elected to implement the provisions of GASB Statement No. 20 with regard to the application of Financial Accounting Standards Board (FASB) Pronouncements to its proprietary funds. In accordance with the provisions of GASB Statement No. 20, the District has elected not to apply those FASB Statements and Interpretations issued after November 30, 1989. An enterprise fund is used to account for operations that are financed and operated in a manner similar to a private business enterprise: (a) where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenue earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Net Assets — The District's net assets are classified in the following three components:

- **Invested in capital assets, net of related debt** — This component consists of capital assets, net of accumulated depreciation, and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. If there are significant unspent related debt proceeds, the portion of the debt attributable to the unspent proceeds is not included in the calculation of invested in capital assets, net of related debt. Rather, that portion of the debt is included in the same net assets component as the unspent proceeds.
- **Restricted** — This component consists of net assets which have constraints placed on the use of the assets through external constraints imposed by creditors (such as through debt covenants), contributors, or laws or regulations of other governments or constraints imposed by law through constitutional provisions or enabling legislation.
- **Unrestricted net assets** — This component consists of net assets that do not meet the definition of "restricted" or "invested in capital assets, net of related debt."

Budgets — In the fall, the District manager is required to submit to the Board of Directors a budget for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them. Public hearings are conducted at the District to obtain taxpayer comments. Prior to December 31, the budget is legally enacted by the Board. The manager is authorized to transfer budgeted amounts between line items of the District; however, any revisions that alter the total expenditures of the District must be approved by the Board of Directors. During 2006, actual operating expenses were less than budgeted operating expenses.

Capital Assets — All development costs in excess of \$500 which have a useful life of greater than one year and all expenditures for repairs, maintenance, renewals, and betterments that materially prolong the lives of assets are capitalized. Capital assets are recorded at cost. Depreciation is recorded on a straight-line basis over the estimated useful lives of the assets, which range from five to fifty years.

Cash and Cash Equivalents — Cash, consisting of demand deposits, money market accounts and cash on hand are deemed to be cash equivalents for the purpose of the statement of cash flows.

Property Taxes Receivable — Management has determined that property taxes receivable are collectible and no allowance for doubtful accounts is deemed necessary.

Water Rights — During 2005, a developer within the District, who also serves on the District's Board of Directors, donated certain water rights to the District. These rights were recorded by the District at their estimated fair market value. A limited market exists for the sale of water rights. As a result, the recorded value of the water rights could differ materially from their actual value.

Fair Value of Financial Instruments — The District's financial instruments include cash and cash equivalents, accounts payable, and advances payable. The District estimates that the fair value of all financial instruments at December 31, 2006 does not differ materially from the aggregate carrying values of its financial instruments recorded in the accompanying balance sheet. The carrying amount of these financial instruments approximates fair value because of the short maturity of these instruments.

Operating Revenue and Expenses — Operating revenue and expenses are those that result from providing services and producing and delivering goods and/or services. It also includes all revenue and expenses not related to capital and related financing, noncapital financing, or investing activities. All revenue and expenses not meeting this definition are reported as nonoperating revenue and expenses.

Use of Estimates — Preparation of the District's financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of income and expenses during the reporting period. Actual results could differ from those estimates.

2. CAPITAL ASSETS

Capital asset activity for the years ended December 31, 2006 and 2005 is as follows:

	Balance at January 1, 2005	Increases	Decreases	Balance at December 31, 2005
Land	\$ 110,639	\$ 1,234,663		\$ 1,345,302
Construction in progress	4,094,286	1,478,403	\$ (5,572,689)	
Equipment and systems		4,716,653		4,716,653
Roads and drainage		2,010,992		2,010,992
Vehicles		28,424		28,424
Total capital assets	4,204,925	9,469,135	(5,572,689)	8,101,371
Total accumulated depreciation		(135,144)		(135,144)
Capital assets, net	<u>\$ 4,204,925</u>	<u>\$ 9,333,991</u>	<u>\$ (5,572,689)</u>	<u>\$ 7,966,227</u>
	Balance at January 1, 2006	Increases	Decreases	Balance at December 31, 2006
Land	\$ 1,345,302			\$ 1,345,302
Equipment and systems	4,716,653	\$ 1,635,665		6,352,318
Roads and drainage	2,010,992	6,457,826		8,468,818
Vehicles	28,424	30,812		59,236
Total capital assets	8,101,371	8,124,303		16,225,674
Total accumulated depreciation	(135,144)	(464,610)		(599,754)
Capital assets, net	<u>\$ 7,966,227</u>	<u>\$ 7,659,693</u>	<u>\$ —</u>	<u>\$ 15,625,920</u>

Interest capitalized for the years ended December 31, 2006 and 2005 is as follows:

	2006	2005
Interest expense relating to construction, including amortization of bond issuance costs	\$ 51,197	\$ 373,814
Interest earnings on bond proceeds	<u> </u>	<u>(56,631)</u>
Total	<u>\$ 51,197</u>	<u>\$ 317,183</u>

The District has entered into a capital lease for a vehicle. Future minimum lease payments are due as follows:

2007	\$ 6,162
2008	6,162
2009	6,162
2010	6,162
2011	<u>5,137</u>
Total	<u>\$ 29,785</u>

3. GENERAL OBLIGATION LIMITED TAX BONDS

A summary of bonds payable for the years ended December 31, 2006 and 2005 is as follows:

	Balance at 12/31/04	Increase	Decrease	Balance at 12/31/05	Amounts Due Within One Year
General Obligation Limited Tax Bonds Series 2004 A — \$9,465,000 originally issued with 7.625% interest	\$ 9,465,000		\$ (120,000)	\$ 9,345,000	\$ 490,000
Series 2004 B-1 Notes to related parties	1,000,000			1,000,000	
Unamortized portion of original issue discount	<u>(96,027)</u>	<u>\$ 5,514</u>		<u>(90,873)</u>	
Total	<u>\$ 10,368,973</u>	<u>\$ 5,514</u>	<u>\$ (120,000)</u>	<u>\$ 10,254,127</u>	<u>\$ 490,000</u>

	Balance at 12/31/05	Increase	Decrease	Balance at 12/31/06	Amounts Due Within One Year
General Obligation Limited Tax Bonds Series 2004 A — \$9,465,000 originally issued with 7.625% interest	\$ 9,345,000		\$ 490,000	\$ 8,855,000	\$ 475,000
Series 2004 B-1 Notes to related parties	1,000,000			1,000,000	
Series 2004 B-2 Notes to related parties		\$ 1,500,000		1,500,000	
Unamortized portion of original issue discount	(90,873)	4,987		(85,886)	
Total	<u>\$ 10,254,127</u>	<u>\$ 1,504,987</u>	<u>\$ 490,000</u>	<u>\$ 11,269,114</u>	<u>\$ 475,000</u>

Payment of the principal and interest on the bonds is anticipated to come from water tap fees, infrastructure fees and facility fees as the District develops. After the majority of properties in the District have been sold, homes, commercial facilities and other improvements have been constructed and the District's tax base has had time to develop, the source of payment of debt service on the Bonds will be primarily paid from the limited mill levy to be levied on the taxable property within the District.

The Series 2004 B-1 Notes and the Series 2004 B-2 Notes are held by two companies that are each owned in part by one or more members of the Board of Directors of the District.

The following is a summary of mandatory sinking fund payments and interest requirements on the Bonds:

Year Ending December 31,	Series 2004 Bonds	Series 2004 B-1 Notes	Series 2004 B-2 Notes	Total
2007	\$ 1,150,194	\$ 30,000	\$ 30,000	\$ 1,210,194
2008	1,143,975	30,000	45,000	1,218,975
2009	920,469	30,000	45,000	995,469
2010	721,069	40,000	45,000	806,069
2011	570,013	40,000	60,000	670,013
2012-2016	3,326,056	225,000	322,500	3,873,556
2017-2021	3,425,881	265,000	390,000	4,080,881
2022-2026	3,418,075	310,000	450,000	4,178,075
2027-2031	3,419,600	350,000	510,000	4,279,600
2032-2036	2,993,981	1,280,800	1,901,900	6,176,681
2037			162,000	162,000
Total	21,089,313	2,600,800	3,961,400	<u>\$ 27,651,513</u>
Less interest	<u>12,234,313</u>	<u>1,600,800</u>	<u>2,461,400</u>	
Outstanding principal	<u>\$ 8,855,000</u>	<u>\$ 1,000,000</u>	<u>\$ 1,500,000</u>	

In addition to the Bonds, the District simultaneously issued Subordinated General Obligation Limited Tax Notes, designated "Series 2004 B-1 Notes", in the amount of \$1,000,000 to the developer and the primary property owner in partial exchange for sums expended, or to be expended, on behalf of the District for organizational costs and infrastructure improvements. The Series 2004 B-1 Notes mature December 15, 2035. In February 2006, the District issued additional Subordinated General Obligation Limited Tax Notes, designated "Series 2004 B-2 Notes", in the amount of \$1,500,000 to the developer and primary property owner for the same purpose. The Series 2004 B-2 Notes mature December 15, 2037.

Payment of debt service on the Series 2004 B-1 and B-2 Notes is subordinate to payment of debt service on the Bonds. Interest on the Notes is payable on December 15 of each year first from revenues of the District pledged to the payment of debt service on the Bonds and secondly from moneys not pledged to the payment of debt service on the bonds. Unpaid interest will accrue in years when available funds of the District are not sufficient to pay interest on the Notes, and will be paid only after all debt service on the Bonds due and to become due through maturity of the Bonds has been paid.

4. INTERGOVERNMENTAL AGREEMENT

In April 2003, the District entered into an Intergovernmental Agreement with the Woodmen Hills Metropolitan District (Woodmen Hills), for the purpose of the District acquiring waste water services from Woodmen Hills. Under the terms of the agreement, the District is responsible for the design, construction, installation, maintenance, and financing of a complete municipal waste water collection system. Woodmen Hills will provide all waste water services to the properties within the District's boundaries, up to 754 single family equivalent users. Woodmen Hills will retain all sewer tap fees and monthly sewer service charges. The District is responsible for the replacement, upgrade, and improvements to the infrastructure.

5. ADVANCES PAYABLE TO RELATED PARTIES

Certain members of the Board of Directors of the District, and entities controlled by the Board members, have advanced funds to the District. The advances as of December 31, 2006 and 2005 are short-term, unsecured, and bear interest at 8 percent.

6. DEPOSITS

The Colorado Public Deposit Protection Act, (PDPA) requires that all units of local government deposit cash into eligible public depositories as determined by state regulators. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA which allows the institution to create a single collateral pool for all public funds. The pool is to be maintained by another institution, or held in trust for all the uninsured public deposits as a group. The market value of the collateral must be at least equal to 102% of the aggregate uninsured deposits.

At December 31, 2006 and 2005, the carrying amount of the District's cash was \$788,407 and \$4,174,130 and the bank balances were \$69,450 and \$60,347. All of the bank balances were covered by federal depository insurance and \$718,957 and \$4,113,783 is required by Colorado Statutes to be collateralized with securities held by the pledging financing institution's trust department in the District's name.

7. **RISK MANAGEMENT**

The District is exposed to various risks of losses related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District carries commercial insurance for these risks of loss. There were no claims resulting from these risks that exceeded commercial insurance coverage during 2006 and 2005.

8. **TAX, SPENDING AND DEBT LIMITATIONS**

In 1992 Colorado voters approved Amendment 1 to the state Constitution which is commonly known as the Taxpayer's Bill of Rights or the TABOR Amendment. The amendment applies to all units of local governments and limits taxes, spending, revenue, and multi-year debt (excepting bond refundings to lower interest rates and adding employees to pension plans). The District believes that it is in compliance with the provisions of TABOR, as it is currently understood. Many of the provisions may not become fully understood without judicial review.

FALCON HIGHLANDS METROPOLITAN DISTRICT

SUPPLEMENTAL SCHEDULE

FALCON HIGHLANDS METROPOLITAN DISTRICT

SUPPLEMENTAL SCHEDULE OF ACTIVITIES COMPARED TO BUDGET FOR THE YEAR ENDED DECEMBER 31, 2006

	Original and Final Budget ⁽¹⁾	Actual	Variance
OPERATING REVENUES			
Water treatment and usage fees	\$ 338,026	\$ 81,214	\$ (256,812)
Other income	<u>46,400</u>	<u>19,315</u>	<u>(27,085)</u>
Total operating revenues	<u>384,426</u>	<u>100,529</u>	<u>(283,897)</u>
OPERATING EXPENSES			
Contract labor, repairs and insurance	51,977	160,290	(108,313)
Professional fees	12,000	39,744	(27,744)
Utilities	26,400	28,254	(1,854)
Miscellaneous	<u>489,083</u>	<u>75,708</u>	<u>413,375</u>
Total operating expenses	<u>579,460</u>	<u>303,996</u>	<u>275,464</u>
LOSS FROM OPERATIONS	<u>(195,034)</u>	<u>(203,467)</u>	<u>(8,433)</u>
NONOPERATING REVENUE (EXPENSE)			
Water tap and infrastructure fees	1,000,541	843,445	(157,096)
Interest income	45,000	97,166	52,166
Property taxes	4,650	5,641	991
Interest expense	<u>(712,556)</u>	<u>(707,359)</u>	<u>5,197</u>
Total nonoperating revenue	<u>337,635</u>	<u>238,893</u>	<u>(98,742)</u>
EXCESS (DEFICIT OF) REVENUE OVER EXPENDITURES	<u>\$ 142,601</u>	<u>35,426</u>	<u>\$ (107,175)</u>
GAAP ADJUSTMENTS			
Depreciation and amortization		<u>489,732</u>	
CHANGE IN NET ASSETS		<u>\$ (454,306)</u>	

⁽¹⁾Original budget and final budget are the same; there were no amendments to the 2006 budget.