

NOTICE OF BUDGET HEARING

TELLER COUNTY WATER AND SANITATION DISTRICT NO. 1

NOTICE IS HEREBY GIVEN THAT THE PROPOSED BUDGET FOR 2015 HAS BEEN PRESENTED TO THE BOARD OF DIRECTORS OF THE **TELLER COUNTY WATER AND SANITATION DISTRICT NO. 1** AND THAT THIS BUDGET HAS BEEN SCHEDULED FOR A PUBLIC HEARING AT THE REGULARLY SCHEDULED BOARD MEETING TO BE HELD WEDNESDAY, THE 17th DAY OF DECEMBER 2014, AT 7:00 P.M. AT 400 MIDLAND/HWY 24, 2ND FLOOR CONF ROOM, WOODLAND PARK, CO. THE PROPOSED BUDGET IS OPEN AND WILL BE AVAILABLE FOR INSPECTION AT THE WOODLAND PARK LIBRARY REFERENCE DESK, OR AT OUR WEBSITE WWW.TELLERWATER1.COM AFTER NOVEMBER 20th, 2014. ANY INTERESTED ELECTOR OF THE DISTRICT MAY FILE ANY OBJECTIONS TO THE PROPOSED BUDGET AT ANY TIME PRIOR TO THE FINAL ADOPTION OF THE BUDGET.

William Wallick, PRESIDENT
Teller County Water & Sanitation Dist #1

Teller County Water & Sanitation District No. 1 (60011)

Budget for 2015

Presented Nov 19 2014 to Board

Anticipated Resources January 1, 2015

Cash & Savings	\$105,381	1
Accounts Receivable & Rrepaid Expenses	\$2,563	2
Less, Current Liabilities	\$11,452	3
Add, Net Fixed Assets	\$1,574,677	4
Total Resources/Fund Balance	\$1,694,073	5

Operating Budet

Operating Revenue	Budget	
Water Sales	\$ 127,170.40	6
Sewer Sales	\$ 77,952.00	7
Late fees	\$ 2,907.80	8
Other Operating Revenues	\$0	9
Subtotal Operating Revenue	\$208,030	10

Non-Operating Revenue

Interest Income	\$ 2,846.20	11
Tap fees	\$0	12
Capital Development Fund	\$ 92,568	13
EDB Reimbursement	\$ 23,500	14
Other Non-Operating Revenues	\$0	14
Subtotal Non-Operating Revenue	\$118,914	15
Total Revenues	\$326,944	16

Cost of Sales

Utilities - electricity & gas	\$8,104	17
System Repairs/Maintenance/Supplies	\$29,500	18
Sewer Disposal Charge	\$64,463	19
System Operator & Field Staff	\$20,109	20
Water Testing	\$2,012	21
Regulatory Costs (utility locates, other)	\$516	22
Software Systems Engineering	\$0	23
Subtotal Cost of Sales	\$124,704	23

General & Administrative Expenses

Advertising/Printing/Postage	\$0	24
Audit - accounting	\$7,000	25
Bank Charges	\$2,743	26
Dues/Subscriptions	\$1,503	26
Directors Compensation	\$5,467	27
Engineering	\$0	27
Insurance - Prop and Liability	\$4,000	28
Insurance Workers Comp	\$300	28
Legal Services	\$2,500	29
Postage and delivery	\$2,819	30
Billing Office Expense	\$44,496	31
Other G&A	\$1,037	32
Reimbursements	\$0	33
Trash Removal	\$276	33
Storage	\$960	33
Loan Repayment \$52,334 X 2 payments per year	\$104,645	33
EDB Costs	\$24,016	33
Subtotal G&A	\$201,761	34
Total, CoS + G&A	\$326,465	35

Total Income (Loss) \$479 36

37

Teller County Water & Sanitation District No. 1

Budget for 2015

Presented Nov 19 2014 to Board

Extraordinary Expenses & Income

(An Account Receivable, USDA, Forest Service)

EDB Mitigation Expenses

Utilities - electricity & gas	\$ 1,696.00	38
System Operator & Staff	\$ 3,600.00	39
System Repairs/Maintenance/Supplies	\$ 15,000.00	40
Water Testing	\$ 720.00	41
Consulting Fees	\$ -	42
EDB Engineering	\$ 3,000.00	
Other EDB		43
Total EDB Mitigation Expenses	\$24,016	44
Less, US Forest Service EDB Reimbursement	(\$24,016)	45
Net EDB Mitigation Costs	\$0	46

Capital Development Activities

Projects Budget

1. Well #11-- piping raw water to Piute Facility	\$150,000	47
2. Completion of Automation Activities		48
3. Tank Rehab	\$0	
4. System/Infrastructure upgrade/repair	\$130,000	49
Subtotal Project Budget	\$280,000	50

Less, USDA/FS Capital Project Reimbursements

1. Well #11-- piping raw water to Piute Facility		51
2. Loan Proceeds	\$280,000	52
Subtotal USFS Reimbursements	\$280,000	54
Net Capital Projects	\$0	55

Total Resources, Carried Forward plus Revenues **\$2,021,017** 56

Total Expenses - Operations & Capital Development **\$326,465** 57

Estimated Resources/Fund Balance, December 31, 2014 **\$1,694,552** 58

Reserve for Emergencies (3 months Op Expenses) **\$81,616** 59

Budget Message:

This budget encompasses expected revenues and costs for 2015. A modified accrual basis method is used for budgeting and accounting. Additionally, we expect to have \$280K in capital development for infrastructure upgrades that are being funded via a DWRP loan from the State. Additionally, EDB expenses (reimbursed annually by the USFS) are projected.

I, Jeff Gallup, certify that this is a true and accurate copy of the adopted 2014 budget of the Teller County Water & Sanitation District #1
