

Teller County Water & Sanitation District No. 1 (60011)**Budget for 2016**

Approved by the Board December 16, 2015

Anticipated Resources January 1, 2016

Cash & Savings	\$40,000
Accounts Receivable & Rrepaid Expenses	\$7,500
Less, Current Liabilities	\$16,500
Add, Net Fixed Assets	\$1,574,677
Total Resources/Fund Balance	\$1,638,677

Operating Budet

Operating Revenue	Budget
Water Sales	\$ 126,897
Sewer Sales	\$ 78,713
Late fees	\$ 2,701
Other Operating Revenues	\$ 274
Subtotal Operating Revenue	\$ 208,585

Non-Operating Revenue

Interest Income	\$ -
Tap fees	\$15,821
Capital Development Fund	\$ 93,535
EDB Reimbursement	\$ 17,101
Other Non-Operating Revenues	\$0
Subtotal Non-Operating Revenue	\$ 126,457
Total Revenues	\$ 335,042

Cost of Sales

Utilities - electricity & gas	\$9,957
System Repairs/Maintenance/Supplies	\$19,901
Sewer Disposal Charge	\$66,018
System Operator & Field Staff	\$22,508
Water Testing	\$1,585
Regulatory Costs (utility locates, other)	\$540
Software Systems Engineering	\$0
Subtotal Cost of Sales	\$120,509

General & Administrative Expenses

Advertising/Printing/Postage	\$0
Audit - accounting	\$7,200
Bank Charges	\$2,072
Dues/Subscriptions	\$959
Directors Compensation	\$6,000
Engineering	\$2,290
Insurance - Prop and Liability	\$5,210
Insurance Workers Comp	\$1
Legal Services	\$758
Postage and delivery	\$2,050
Billing Office Expense	\$49,051
Other G&A	\$178
Reimbursements	\$0
Meter Reading/Website	\$1,064
Trash Removal	\$283
Storage	\$797
Loan Repayment \$52,334 X 2 payments per year	\$104,645
EDB Costs	\$17,101
Subtotal G&A	\$199,660
Total, CoS + G&A	\$320,170

Total Income (Loss)**\$ 14,872**

Teller County Water & Sanitation District No. 1
Budget for 2015
 Presented Nov 18 2015 to Board

Extraordinary Expenses & Income
 (An Account Receivable, USDA, Forest Service)

EDB Mitigation Expenses	
Utilities - electricity & gas	\$ 1,725.60
System Operator & Staff	\$ 3,556.80
System Repairs/Maintenance/Supplies	\$ 5,598.00
Water Testing	\$ 648.00
Consulting Fees	\$ 420.00
EDB Engineering	\$ 3,684.00
Other EDB	\$ 1,468.40
Total EDB Mitigation Expenses	\$ 17,100.80
Less, US Forest Service EDB Reimbursement	\$ 17,100.80
Net EDB Mitigation Costs	\$0

Capital Development Activities
Projects Budget

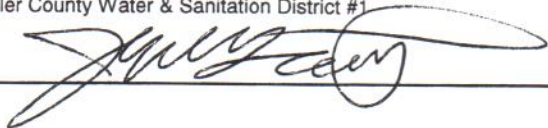
1. Well #11-- piping raw water to Piute Facility	\$0
2. Completion of Automation Activities	
3. Tank Rehab	\$0
4. System/Infrastructure upgrade/repair	\$133,000
Subtotal Project Budget	\$133,000
Less, USDA/FS Capital Project Reimbursements	
1. Well #11-- piping raw water to Piute Facility	\$133,000
2. Loan Proceeds	\$0
Subtotal USFS Reimbursements	\$133,000
Net Capital Projects	\$0

Total Resources, Carried Forward plus Revenues	\$1,973,719
Total Expenses - Operations & Capital Development	\$320,170
Estimated Resources/Fund Balance, December 31, 2015	\$1,638,677
Reserve for Emergencies (3 months Op Expenses)	\$80,042.43

Budget Message:

This budget encompasses expected revenues and costs for 2016. A modified accrual basis method is used for budgeting and accounting. Additionally, we expect to have \$133K 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 2016 budget of the Teller County Water & Sanitation District #1



Teller County Water & Sanitation District # 1

Memorandum

December 16, 2015

Subject: Adoption of an Operating Budget for calendar/fiscal year 2016.

WHEREAS the Board of Directors met during its regular meeting on November 18th, 2015 to review the proposed Operating Budget for 2016; and;

WHEREAS it was decided at this meeting to schedule a public meeting or hearing on December 16, 2015 to finalize an Operating Budget for 2016, and;

WHEREAS a preliminary budget for 2016 was made available for public inspection at the Woodland Park Public Library and on the District website from November 20, 2015, and;

WHEREAS The Board of Directors met during its regular meeting on December 16, 2015 in a public meeting for which proper notice was given to discuss, finalize and approve an Operating Budget for 2016:

THEREFORE, the Board of Directors hereby unanimously approves the Operating Budget for 2016 dated December 16, 2015, and;

Adopted December 16, 2015

Attest:


William Wallick, Board President

Attest:


Jeff Gallup, Board Treasurer

Teller County Water & Sanitation District # 1

December 16, 2015

Memorandum

Subject: Budget Appropriation 2016

WHEREAS, the Board of Directors adopted an annual operating budget in accordance with appropriate laws and regulations during a public meeting and budget hearing on December 16, 2015, and;

WHEREAS, the Board of Directors has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget, and;

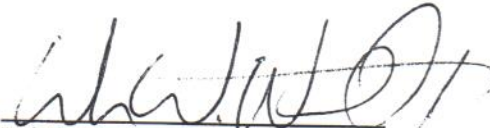
WHEREAS, it is not only required by law, but also necessary to appropriate the revenues and reserves or fund balances provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operation of the Teller County Water and Sanitation District # 1.

NOW, THEREFORE, be it resolved by the Board of Directors of the Teller County Water and Sanitation District # 1 of Colorado:

That the following sums are hereby appropriated from revenue, reserves and/or fund balances for the purposes stated:

1. Current Operating Expenses	\$320,170
2. Capital Improvements	\$133,000 (from loan funds)
Total Appropriation	\$468,042

Adopted this 16th day of December 2015


William Wallick, Board President

Attest:


Jeff Gallup, Board Treasurer