

# FINAL BUDGET APPROPRIATION RESOLUTION

## Resolution #12-11-01

WHEREAS, it is necessary to provide for the operating expenditures, and capital expenditures of the Tabernash Meadows Water and Sanitation District, Grand County Colorado ("the District" for the fiscal year ending December 31, 2018; and

WHEREAS, the Board of Directors of the District ("the Board") has appointed its manager to prepare and submit to the Board, for its consideration, a final budget for the year ending December 31, 2018; and

WHEREAS, the final budget is attached hereto as Exhibit A and made a part hereof,

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Tabernash Meadows Water and Sanitation District, Grand County, Colorado:

1. That the budget attached hereto as Exhibit A is approved and adopted as the final budget for the Tabernash Meadows Water and Sanitation District for the year ending December 31, 2018.
2. That there is hereby appropriated for the year ending December 31, 2018 for the purposes and uses set forth in said budget a total sum \$ 6,432,533; further detailed as \$5,570,505 expenditure base, \$365,924 debt service reserve, \$207,000 designated capital reserve, \$289,104 unrestricted reserve.
3. That the District's manager is hereby appointed to certify a copy of the final budget and file it with the Division of Local Government in accordance with the provisions of 29-1-102(5) and 29-1-113, C. R. S.
4. That the Final Budget hereby approved and adopted shall be signed by the President of the District and made a part of the public records of the Tabernash Meadows Water and Sanitation District, Grand County, Colorado.

ADOPTED this 11<sup>th</sup> day of December, 2018.

Michael O'Brien  
President

ATTEST:

Gail C. Eister  
Secretary

Tabernash Meadows Water and Sanitation  
FINAL 2018 BUDGET  
Actuals through November 30, 2018

EXHIBIT A 11/30/18				Revised to Final Bdgt
Year to Date				
	Actual	Revised Budget	Final Budget	
<b>General Revenue</b>				
Accrued Service Fees	\$ 300,421	\$ 322,301	\$ 322,301	100.0
W/S Tap Fees	144,000	144,000	144,000	100.0
Property Tax General	36,468	36,660	36,660	100.0
Property Tax Bond	334,407	336,175	336,175	100.0
Property Tax Interest	571	0	0	0.0
Specific Ownership Bond	19,751	19,650	19,650	100.0
Specific Ownership General	2,156	2,500	2,500	100.0
Grand County Operations	91,201	99,492	99,492	100.0
Grand County Capital	0	0	0	0.0
Interest Income	2,713	2,500	2,500	100.0
Other Income	2,892	0	0	0.0
Misc - doc prep fee	2,220	0	0	0.0
<b>Total General Revenue</b>	<b>936,800</b>	<b>963,278</b>	<b>963,278</b>	<b>100.0</b>
<b>Misc. Reimbursement Revenue</b>				
Other Reimbursement	2,200	12,000	12,000	100.0
PCV HOA Reimburse	5,000	0	0	0.0
RedHawk Ranch and ABW Cost Reimburse	0	33,598	40,000	119.1
Misc.- late fees	1,485	0	0	0.0
<b>Total Misc. Reimburse Revenue</b>	<b>8,685</b>	<b>45,598</b>	<b>52,000</b>	<b>114.0</b>
Other Financing Loan Proceeds	4,460,215	4,460,215	4,460,215	100.0
Other Contributions-EG Fire District #4	0	0	278,161	0.0
<b>Total Revenue</b>	<b>5,405,700</b>	<b>5,469,091</b>	<b>5,753,654</b>	<b>105.2</b>
<b>Expenses</b>				
<b>Operations and Capital</b>				
Salaries and Benefits	217,895	258,014	258,014	100.0
Operating Supplies	49,612	53,050	53,050	100.0
Lease Interest Expense	0	0	0	0.0
Power Authority Loan	18,250	18,250	18,250	100.0
Professional Fees	6,469	7,500	7,500	100.0
Utilities	23,100	32,485	32,485	100.0
Biosolids Removal	4,756	7,000	7,000	100.0
Lab Fees/Equipment	6,073	4,346	4,346	100.0
Vehicle Expense	4,494	5,000	5,000	100.0
Snow Removal	0	1,000	1,000	100.0
Licenses	2,925	2,650	2,650	100.0
RedHawk Ranch and ABW Expenses	0	33,598	40,000	119.1
Capital Projects	21,192	12,000	12,000	100.0
Deferred Mnt/Contingency	0	10,000	10,000	100.0
<b>Total Operations and Capital</b>	<b>354,766</b>	<b>444,893</b>	<b>451,295</b>	<b>101.4</b>
<b>General and Administrative</b>				
Legal	23,624	52,595	52,595	100.0
Accounting Staff/Audit Fees	22,972	24,170	24,170	100.0
Liability Insurance	18,220	17,598	17,598	100.0
Treasurer's Fees	1,826	1,833	1,833	100.0
Communications	4,329	6,004	6,004	100.0
Office Supplies	5,622	4,264	4,264	100.0
HR_Train_OP License	2,423	2,200	2,200	100.0
Dues & Subscriptions	4,565	4,382	4,382	100.0
Board of Director	0	500	500	100.0
<b>Total General and Administrative</b>	<b>83,581</b>	<b>113,546</b>	<b>113,546</b>	<b>100.0</b>
<b>Bond Debt</b>				
Bond & Loan Interest and Agent	90,883	190,480	190,480	100.0
Loan Principal	0	60,000	60,000	100.0
Treasurer's Fees Bond	16,746	16,808	16,808	100.0
Other Financing Bond Refunding	4,460,215	4,460,215	4,460,215	100.0
<b>Total Bond Debt</b>	<b>4,567,844</b>	<b>4,727,503</b>	<b>4,727,503</b>	<b>100.0</b>
Other Expenses - Capital Water Main Exten.	0	0	278,161	0.0
<b>Total Expenses</b>	<b>5,006,191</b>	<b>5,285,942</b>	<b>5,570,505</b>	<b>105.4</b>
<b>Net Income (Loss)</b>	<b>\$ 399,509</b>	<b>\$ 183,149</b>	<b>\$ 183,149</b>	<b>100.0</b>
<b>Accumulated Reserves</b>				
General Reserve Increases (decreases)	399,509	183,149	183,149	
Ending Fund Balance - TABOR	\$ 13,017	\$ 16,897	\$ 17,089	
Ending Fund Balance- Debt Service	\$ 523,916	\$ 365,924	\$ 365,924	
Ending Fund Bal.-Brd Designated Capital F	\$ 75,000	\$ 219,000	\$ 207,000	
Ending Fund Balance-Unrestricted	\$ 483,544	\$ 277,296	\$ 289,104	
Revenue	\$ 5,405,700	\$ 5,469,091	\$ 5,753,654	
Expenses	5,006,191	5,285,942	5,570,505	
capital and debt	(4,590,540)	(4,740,945)	(5,019,106)	
operating expenses remaining	\$ 415,651	\$ 544,997	\$ 551,399	
revenue remaining to cover debt	\$ 4,990,049	\$ 4,924,094	\$ 5,202,255	
Debt	4,569,348	4,728,945	4,728,945	
% revenue covers debt	109.2%	104.1%	110.0%	