

LETTER OF BUDGET TRANSMITTAL

THIS FORM IS TO BE COMPLETED AND SUBMITTED WITH THE ADOPTED BUDGET NO LATER THAN JANUARY 31.

To: Division of Local Government
1313 Sherman Street, Room 521
Denver, Colorado 80203

Date: January 29, 2016

Attached is a copy of the 2016 budget for Park Forest Water District in El Paso County, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on December 3, 2015 and amended on January 18, 2016. If there are any questions on the budget, please contact Bill Stedman at 719-494-1320, and 7340 McFerran Road, Colorado Springs, CO 80908.

I,  _____, Treasurer,

hereby certify that the enclosed is a true and accurate copy of the 2016 Adopted Budget.

Form DLG 54

PARK FOREST WATER DISTRICT LGID 21035

7340 McFerran Road
Colorado Springs, CO 80908

January 18, 2016

Division of Local Government
1313 Sherman Street, Room 521
Denver, Colorado 80203

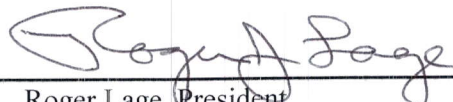
Attached is the Park Forest Water District in El Paso County 2016 budget, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on December 3, 2015 and amended on January 18, 2016. If there are any questions on the budget, please contact Bill Stedman at 719-494-1320 or write to Park Forest Water District - 7340 McFerran Road - Colorado Springs, CO 80908.

The mill levy certified to the County Commissioners is **12.432 mills** for all capital and general operating purposes, subject to statutory and/or TABOR and voter limitations; **2.005 mills** for **Debt Service**; 0.000 mills for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of **\$8,900,780** the total property tax revenue is **\$128,501**.

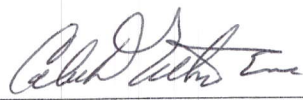
A copy of the certification of mill levies sent to the County Commissioners is enclosed.

DISTRICT VOTERS AT A CONSOLIDATED ELECTION CONDUCTED 1 NOVEMBER 2005 APPROVED AN INCREASED LEVY BEYOND THE TABOR PROPERTY TAX REVENUE LIMIT AND EXEMPTED THE DISTRICT FROM THE CRS 29-1-301 5.5 % STATUTORY LIMITATION.

I hereby certify that the enclosed are true and accurate copies of the budget and certification of tax levies provided to the Board of County Commissioners.



Roger Lage, President
Park Forest Water District

Attest 

Cal Utke, Secretary
Park Forest Water District

Enclosures

1. Park Forest Water District Year 2016 Budget - Amended
2. Certification of Tax Levies

PARK FOREST WATER DISTRICT LGID 21035
7340 McFerran Road
Colorado Springs, CO 80908

	Actual 2014	Estimated 2015	Revised Budget 2016
General Fund			
Operating Revenues			
Water Sales & Fees	\$ 179,256	\$ 167,366	\$ 209,904
Exclusion Fees	\$ -		\$ -
Tap Fees	\$ 9,000		
Other Revenue	\$ 1,772	\$ 2,159	\$ 1,600
Total Operating Revenues	\$ 190,028	\$ 169,525	\$ 211,504
Expenditures:			
Administrative Expenses	\$ 61,687	\$ 69,149	\$ 81,679
Operating Expenses	\$ 132,418	\$ 102,587	\$ 138,075
Total Operating Expenses	\$ 194,105	\$ 171,736	\$ 219,754
Net Operating	\$ (4,077)	\$ (2,211)	\$ (8,250)
General Fund Beginning Balance	\$ 32,405	\$ 57,641	\$ 63,087
Transfer from Capital Fund	\$ 28,624	\$ 20,000	\$ 10,000
Transfer to Capital Fund(Debt Service)	\$ -		\$ -
Change in AR	\$ 3,480	\$ 3,853	\$ -
Change in AR Other	\$ (4,175)	\$ 1,496	\$ -
Increase in Prepaid Expense	\$ 1,610	\$ 10,127	\$ -
Increase in Inventory	\$ 2,995	\$ -	\$ -
Change in Operational AP	\$ 3,610	\$ 3,153	\$ -
Float	\$ (6,831)	\$ (30,973)	\$ -
General Fund Ending Balance	\$ 57,641	\$ 63,087	\$ 64,837
Tabor Emergency Reserve (3%)	\$ 5,823	\$ 5,152	\$ 6,593
Capital Fund			
Non - Operating Revenues (Expenses)			
Property Tax	\$ 119,879	\$ 125,482	\$ 128,501
Auto Tax	\$ 13,013	\$ 12,930	\$ 11,000
Interest Income	\$ 497	\$ 553	\$ 500
Exclusion Fee			\$ -
Land Sale	\$ -		\$ -
Grant Funds	\$ -	\$ 3,823	
Total Non-Operating Revenues	\$ 133,389	\$ 142,788	\$ 140,001
Capital Expenditures	\$ 89,451	\$ 17,098	\$ 122,152
Interest Expense -Loan	\$ -		\$ -
Well 3R Principle	\$ -		\$ -
Lease Principal	\$ 15,794	\$ 15,698	\$ 16,307
Lease Interest	\$ 2,055	\$ 2,151	\$ 1,542
Total Capital Spent	\$ 107,300	\$ 34,947	\$ 140,001
Net Capital	\$ 26,089	\$ 107,840	\$ -
Capital Fund Beginning Balance	\$ 258,881	\$ 255,336	\$ 248,094
Transfer to General Fund	\$ (28,624)	\$ (20,000)	\$ (10,000)
Transfer from General Funds(Debt Service)	\$ -	\$ -	\$ -
Transfer to Restricted Account (Tabor Funds)	\$ -	\$ -	\$ -
Change in AR Other	\$ (4,175)	\$ 1,496	\$ -
Change in Capital AP	\$ 3,610	\$ 3,153	\$ -
Float	\$ (445)	\$ (4,049)	\$ -
Capital Fund Ending Balance	\$ 255,336	\$ 343,778	\$ 238,094
Tabor Emergency Reserve (3%)	\$ 3,013		\$ 4,269
Restricted Account (Tabor Reserve) Beg Balance	\$ 12,193	\$ 12,193	\$ 12,193
Tabor Emergency Reserve (3%)	\$ (8,753)	\$ (11,186)	\$ (11,186)
Customer Deposits	\$ (400)	\$ (400)	\$ (400)

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of El Paso County, Colorado.

On behalf of the Park Forest Water District,

(taxing entity)^A

the Board of Directors

(governing body)^B

of the Park Forest Water District

(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 8,900,780 assessed valuation of:

(GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of:

\$ 8,900,780
(NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/14/2015 for budget/fiscal year 2016
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	1.123 mills	\$ 10,000
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	1.123 mills	\$ 10,000
3. General Obligation Bonds and Interest ^J	2.005 mills	\$ 17,849
4. Contractual Obligations ^K	mills	\$
5. Capital Expenditures ^L	11.309 mills	\$ 100,652
6. Refunds/Abatements ^M	mills	\$
7. Other ^N (specify): _____	mills	\$
	mills	\$
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	14.437 mills	\$ 128,501

Contact person: Bill Stedman Daytime phone: (719) 494-1320
(print)
Signed: Bill Stedman Title: Office Manager/Bookkeeper

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 866-2156.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's final certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

1.	Purpose of Issue:	Capital Improvements – Well #4
	Series:	Lease Purchase with Farmers State Bank
	Date of Issue:	10/17/2011
	Coupon Rate:	4.1%
	Maturity Date:	10/17/2017
	Levy:	
	Revenue:	10,497.00
2.	Purpose of Issue:	Purchase of Water General
	Series:	Lease Purchase with Farmers State Bank
	Date of Issue:	10/15/2013
	Coupon Rate:	3.5%
	Maturity Date:	04/15/2018
	Levy:	
	Revenue:	7,352.21

CONTRACTS^K:

3.	Purpose of Contract:	
	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	
4.	Purpose of Contract:	
	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

PARK FOREST WATER DISTRICT LGID 21035

7340 McFerran Road
Colorado Springs, CO 80908

January 18, 2016

RESOLUTION/ORDINANCE TO APPROPRIATE SUMS OF MONEY

A RESOLUTION/AN ORDINANCE APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNT AND FOR THE PURPOSE AS SET FORTH BELOW, FOR THE PARK FOREST WATER DISTRICT, EL PASO COUNTY, COLORADO, FOR THE 2016 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the local Government Budget Law, on December 3, 2015, and;

WHEREAS, the Board of Directors has adopted the amended annual budget in accordance with the local Government Budget Law, on January 18, 2016, 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 provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the District.

NOW, THEREFORE, BE IT RESOLVED/ORDAINED BY THE BOARD OF DIRECTORS OF THE PARK FOREST WATER DISTRICT, EL PASO COUNTY, COLORADO:

Section 1. That the following sums are hereby appropriated from the revenue of each fund, to each fund, for purposes stated:

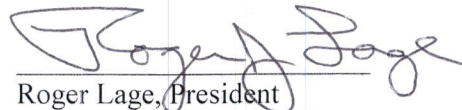
General Fund

Government and District Administrative and Operating Expense \$ 219,754

Capital Reserve Fund

Capital Projects/Expense CY 2016 \$ 122,152
Debt Service Principal \$ 16,307
Debt Service Interest \$ 1,542
Transfer to General Fund for projected operational deficit \$ 10,000
\$ 150,001


ADOPTED this 18th day of January, A.D., 2016.



Roger Lage, President

Park Forest Water District

Attest: _____



Cal Utke, Secretary
Park Forest Water District

PARK FOREST WATER DISTRICT LGID 21035

7340 McFerran Road
Colorado Springs, CO 80908

January 18, 2016

RESOLUTION/ORDINANCE TO ADOPT BUDGET

A RESOLUTION/ORDINANCE SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE PARK FOREST WATER DISTRICT, EL PASO COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2016, AND ENDING ON THE LAST DAY OF DECEMBER, 2016.

WHEREAS, the Board of Directors of Park Forest Water District has appointed Bill Stedman, Office Manager, to prepare and submit a proposed budget to said governing body at the proper time; and,

WHEREAS, Bill Stedman, Office Manager has submitted a proposed budget to this governing body on December 3rd, 2015, for its consideration and;

WHEREAS, Bill Stedman, Office Manager has submitted an amended proposed budget to this governing body on January 18, 2016, for its consideration and;

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on December 3rd, 2015, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget, and;

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed amended budget was open for inspection by the public at a designated place, a public hearing was held on January 18, 2016, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget, and;

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from fund/reserve balances so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE PARK FOREST WATER DISTRICT, EL PASO COUNTY, COLORADO:

Section 1. That estimated **expenditures** from each fund are as follows:

General Fund

Government and District Administrative and Operational Expense	\$ 219,754
TABOR 3% Reserve	\$ 6,593
General Fund TOTAL	\$ 226,347

Capital Reserve Fund

Capital Projects/Expense CY 2016	\$ 122,152
Debt Service Principal	\$ 16,307
Debt Service Interest	\$ 1,542
Transfer to General Fund for Projected Deficit	\$ 10,000
TABOR 3% Emergency Reserve	\$ 4,200
Capital Reserve Fund TOTAL	\$ 154,201

PARK FOREST WATER DISTRICT LGID 21035

7340 McFerran Road
Colorado Springs, CO 80908
December 3, 2015

RESOLUTION/ORDINANCE TO ADOPT BUDGET – Continued

Section 2. **That estimated revenues for each fund are as follows:**

General Fund

Beginning Fund Balance	\$ 63,087
Operating Revenue	\$ 211,504
Non-Operating Revenues and Capital Fund Transfers	<u>\$ 10,000</u>
General Fund Resources	TOTAL \$ 284,591

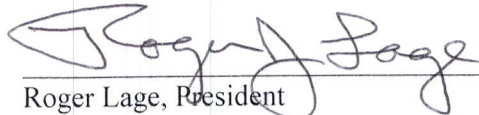
Capital Reserve Fund

Beginning Balance	\$ 330,250
Less Capital Fund Transfers to General Fund	\$ 10,000
Non-Operating Revenue (Property Tax, Auto Tax, Interest)	<u>\$ 140,001</u>
Capital Reserve Fund Resources	TOTAL \$ 460,251


Section 3. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Park Forest Water District for the year stated above.

Section 4. That the budget hereby approved and adopted shall be signed by the President and Secretary and made a part of the public records of the District.

ADOPTED this 18th day of January, A.D., 2016.



Roger Lage, President
Park Forest Water District

Attest: 

Cal Utke, Secretary
Park Forest Water District