

**PARK FOREST WATER DISTRICT LGID 21035**

7340 McFerran Road  
Colorado Springs, CO 80908

December 13<sup>th</sup>, 2017

**PARK FOREST WATER DISTRICT  
2018 Budget Message**

The 2018 budget for the Park Forest Water District is comprised of two parts – The General Fund, and the Capital Fund. The General Fund and Capital Fund budget was prepared using a modified accrual basis of accounting.

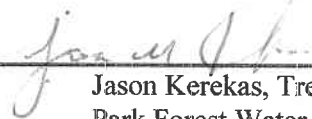
1. The **General Fund**, sustained by water sales, is used to cover routine day-to-day District Management/Administration, Operation, and District maintenance. Projected expenditures necessary for Management/Administration Operation, Maintenance, and other expenses are in compliance with TABOR mandates and Federal, State, County, regulations and laws applicable to providing Special District water and services.
  
2. The **Capital Reserve Fund** revenue is sustained by Interest Revenue and the existing 14.437 mil levy, approved in 2005, on General Property Taxes and Auto Taxes. Tax revenues for 2018 are more than 2017. The Capital fund uses include:
  - o Current and future major projects to replace or maintain the aging District infrastructure, and ensure water service resources and reliability;
  - o Augment the General Fund Operational Expense Budget as required;
  - o Debt Service expenses
  - o The Capital Fund includes one Lease-Purchase Agreement, in the amount of \$33,825 to purchase a Water General to service bulk water sales installed in 2013. The Agreement requires annual payments of \$7,352, and extends through 2018.
  
  - o **2018 Capital Fund Planned Expenses:**

<b>ITEM</b>	<b>CAPITAL</b>
Hydrant Repair/Replacement	\$12,000
Valve Replacement	\$10,000
Water Line Replacement	\$117,488
<b>TOTAL</b>	<b>\$139,488</b>



Pamela Sekac, President  
Park Forest Water District

Attest:



Jason Kerekas, Treasurer  
Park Forest Water District

**PARK FOREST WATER DISTRICT LGID 21035**

7340 McFerran Road  
Colorado Springs, CO 80908

February 23, 2018

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

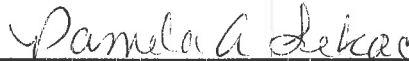
Attached is the Park Forest Water District in El Paso County 2018 budget, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on December 13, 2017. If there are any questions on the budget, please contact Park Forest Water District at 719-494-1320 or write to Park Forest Water District - 7340 McFerran Road - Colorado Springs, CO 80908.

The mill levy certified to the County Commissioners is **13.638 mills** for all capital expenditures, subject to statutory and/or TABOR and voter limitations; **.799 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 **\$9,196,470** the total property tax revenue is **\$132,769**.

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

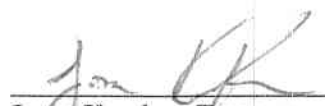
**DISTRICT VOTERS AT A CONSOLIDATED ELECTION CONDUCTED 1 NOVEMBER 2005 APPROVED AN INCREASED LEVY BEYOND THE TABOR PROPERTY TAX REVENUE LIMIT AND EXEMPTED THE DISTRICT FROM THE CRS 29-1-301 5.5 % STATUTORY LIMITATION.**

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.



\_\_\_\_\_  
Pam Sekac, President  
Park Forest Water District

Attest

  
\_\_\_\_\_  
Jason Kerekes, Treasurer  
Park Forest Water District

Enclosures

1. Park Forest Water District Year 2018 Budget
2. Certification of Tax Levies

# CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners<sup>1</sup> of El Paso County, Colorado.

On behalf of the Park Forest Water District

(taxing entity)<sup>A</sup>

the Board of Directors

(governing body)<sup>B</sup>

of the Park Forest Water District

(local government)<sup>C</sup>

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 9,196,470 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> 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:

\$ 9,196,470 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/11/2017 for budget/fiscal year 2018  
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	_____ mills	\$ _____
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< _____ > mills	\$ < _____ >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<input style="width: 100px;" type="text"/> mills	<input style="width: 100px;" type="text"/> \$
3. General Obligation Bonds and Interest <sup>J</sup>	.799 mills	\$ 7,352
4. Contractual Obligations <sup>K</sup>	_____ mills	\$ _____
5. Capital Expenditures <sup>L</sup>	13.638 mills	\$ 125,417
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<input style="width: 100px;" type="text"/> 14.437 mills	<input style="width: 100px;" type="text"/> \$ 132,769

Contact person: (print) Pamela Sekac Daytime phone: (719) 494-1320  
 Signed: Pamela A Sekac Title: PFWD Board President

*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.*

<sup>1</sup> 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.  
<sup>2</sup> 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<sup>J</sup>:**

- |    |                   |  |
|----|-------------------|--|
| 1. | 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                               |
| 2. | Purpose of Issue: |  |
|    | Series:           |  |
|    | Date of Issue:    |  |
|    | Coupon Rate:      |  |
|    | Maturity Date:    |  |
|    | Levy:             |  |
|    | Revenue:          |  |

**CONTRACTS<sup>K</sup>:**

- |    |                      |  |
|----|----------------------|--|
| 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

	Actual 2016	Estimated 2017	Budget 2018
<b>General Fund</b>			
Operating Revenues			
Water Sales & Fees	\$ 248,716	\$ 297,163	\$ 286,300
Penalty & Fees	\$ 5,977	\$ 2,093	\$ 1,500
Tap Fees	\$ 7,500	\$ -	\$ -
Other Revenue	\$ 1,036	\$ 1,294	\$ -
<b>Total Operating Revenues</b>	<b>\$ 263,229</b>	<b>\$ 300,550</b>	<b>\$ 287,800</b>
Expenditures:			
Administrative Expenses	\$ 88,365	\$ 113,068	\$ 165,657
Operating Expenses	\$ 127,161	\$ 150,644	\$ 110,934
<b>Total Operating Expenses</b>	<b>\$ 215,526</b>	<b>\$ 263,712</b>	<b>\$ 276,591</b>
<b>Net Operating</b>	<b>\$ 47,703</b>	<b>\$ 36,838</b>	<b>\$ 11,209</b>
General Fund Beginning Balance			
General Fund Beginning Balance	\$ 63,087	\$ 112,247	\$ 100,084
Transfer from Capital Fund	\$ 4,800	\$ (50,000)	\$ -
Transfer Dola grant proceeds to Colo Trust Capital	\$ (3,823)	\$ -	\$ -
Change in AR	\$ (6,784)	\$ 5,848	\$ -
Change in AR Other	\$ -	\$ -	\$ -
Increase in Prepaid Expense	\$ 166	\$ (707)	\$ -
Undeposited funds	\$ -	\$ 909	\$ -
Change in Operational AP	\$ (518)	\$ (10,018)	\$ -
Float	\$ 7,615	\$ 4,967	\$ -
<b>General Fund Ending Balance</b>	<b>\$ 112,247</b>	<b>\$ 100,084</b>	<b>\$ 111,293</b>
<b>Tabor Emergency Reserve (3%)</b>	<b>\$ 6,466</b>	<b>\$ 7,911</b>	<b>\$ 8,298</b>
<b>Capital Fund</b>			
Non - Operating Revenues (Expenses)			
Property Tax	\$ 129,089	\$ 128,475	\$ 130,340
Auto Tax	\$ 14,786	\$ 17,393	\$ 12,500
Interest Income	\$ 2,399	\$ 4,666	\$ 4,000
<b>Total Non-Operating Revenues</b>	<b>\$ 146,274</b>	<b>\$ 150,534</b>	<b>\$ 146,840</b>
Capital Expenditures			
Interest Expense -Loan	\$ -	\$ -	\$ -
Well 3R Principle	\$ -	\$ -	\$ -
Lease Principal	\$ 16,307	\$ 16,942	\$ 7,100
Lease Interest	\$ 1,542	\$ 1,042	\$ 252
<b>Total Capital Spent</b>	<b>\$ 180,037</b>	<b>\$ 82,242</b>	<b>\$ 146,840</b>
<b>Net Capital</b>	<b>\$ (33,763)</b>	<b>\$ 68,292</b>	<b>\$ -</b>
Capital Fund Beginning Balance			
Capital Fund Beginning Balance	\$ 330,252	\$ 300,739	\$ 420,756
Transfer to General Fund	\$ (4,800)	\$ -	\$ -
Transfer Dola grant proceeds from FSB Checking	\$ 3,823	\$ -	\$ -
Transfer to Restricted Account (Tabor Funds)	\$ -	\$ -	\$ -
Transfer from Operating	\$ -	\$ 50,000	\$ -
Change in AR Other	\$ -	\$ -	\$ -
Change in Capital AP	\$ -	\$ -	\$ -
Float	\$ 5,227	\$ 1,725	\$ -
<b>Capital Fund Ending Balance</b>	<b>\$ 300,739</b>	<b>\$ 420,756</b>	<b>\$ 420,756</b>
<b>Tabor Emergency Reserve (3%)</b>	<b>\$ 5,401</b>	<b>\$ 2,467</b>	<b>\$ 4,405</b>
Restricted Account ( Tabor Reserve) Beg Balance			
Restricted Account ( Tabor Reserve) Beg Balance	\$ 12,394	\$ 12,696	\$ 12,789
Tabor Emergency Reserve (3%)	\$ (11,867)	\$ (10,378)	\$ (12,703)
Bulk Water Key Deposits	\$ (800)	\$ (900)	\$ (900)

**PARK FOREST WATER DISTRICT LGID 21035**

7340 McFerran Road  
Colorado Springs, CO 80908

**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 2018 BUDGET YEAR.

**WHEREAS**, the Board of Directors has adopted the annual budget in accordance with the local Government Budget Law, on December 13<sup>th</sup>, 2017 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 \$ 267,591

**Capital Reserve Fund**


Capital Projects/Expense CY 2018 \$ 139,488

Debt Service Principal \$ 7,100

Debt Service Interest \$ 252

**\$ 146,840**

ADOPTED this 13th day of December, A.D., 2017.



Pamela Sekac, President  
Park Forest Water District

Attest: 

Jason Kerekes, Treasurer  
Park Forest Water District

**PARK FOREST WATER DISTRICT LGID 21035**

7340 McFerran Road  
Colorado Springs, CO 80908

December 13th, 2017

**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, 2018, AND ENDING ON THE LAST DAY OF DECEMBER, 2018.

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

**WHEREAS**, Park Forest Water District has submitted a proposed budget to this governing body on February 23, 2018, 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 November 8, 2017, 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	\$ 276,591
TABOR 3% Reserve	<u>\$ 8,298</u>
<b>General Fund TOTAL</b>	<b>\$284,889</b>

**Capital Reserve Fund**

Capital Projects/Expense CY 2018	\$139,488
Debt Service Principal	\$ 7,100
Debt Service Interest	\$ 252
TABOR 3% Emergency Reserve	<u>\$ 4,405</u>
<b>Capital Reserve Fund TOTAL</b>	<b>\$ 151,245</b>

**PARK FOREST WATER DISTRICT LGID 21035**

7340 McFerran Road  
Colorado Springs, CO 80908

December 13th, 2017

**RESOLUTION/ORDINANCE TO ADOPT BUDGET – Continued**

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

**General Fund**

Beginning Fund Balance		\$100,084
Operating Revenue		<u>\$287,800</u>
<b>General Fund Resources</b>	<b>TOTAL</b>	<b>\$ 387,884</b>

**Capital Reserve Fund**

Beginning Balance		\$ 420,756
Non-Operating Revenue (Property Tax, Auto Tax, Interest)		<u>\$ 146,840</u>
<b>Capital Reserve Fund Resources</b>	<b>TOTAL</b>	<b>\$ 567,596</b>

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 Treasurer and made a part of the public records of the District.

ADOPTED this 13th day of December, A.D., 2017.



Pam Sekac, President  
Park Forest Water District

Attest:

  
Jason Kerekes, Treasurer  
Park Forest Water District



**LEASE-PURCHASE SUPPLEMENTAL SCHEDULE TO THE  
ADOPTED BUDGET**

(Pursuant to 29-1-103(3)(d), C.R.S.)

**Budget Year 2018**

The Supplemental Schedule must present information **separately** for all lease-purchase agreements involving real property and all lease-purchase agreements for non-real property.

**I. REAL PROPERTY LEASE-PURCHASE AGREEMENTS:**

Description of Real Property Lease-Purchase(s): \_\_\_\_\_  
\_\_\_\_\_

Date of Lease-Purchase Agreement(s): \_\_\_\_\_

	<u>Year</u>	<u>Amount</u>
Total amount to be expended for all Real Property Lease-Purchase Agreements in Budget Year:	20__	\$ _____

Total maximum payment liability for all Real Property Lease Purchase Agreements over the entire terms of all such agreements, including all optional renewal terms:		\$ _____
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**II. ALL LEASE- PURCHASE AGREEMENTS NOT INVOLVING REAL PROPERTY:**

Description of Lease-Purchase Item(s): One - Flowpoint 3" Water General  
\_\_\_\_\_

Date(s) of Lease-Purchase Agreement(s): November 13, 2013

	<u>Year</u>	<u>Amount</u>
Total amount to be expended for all Non-Real Property Lease Purchase Agreements in Budget Year:	2018	\$ <u>7,352</u>

Total maximum payment liability for all Non-Real Property Lease Purchase Agreements over the entire terms of all such agreements, including all optional renewal terms:		\$ <u>33,825</u>
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Does the agreement include renewal options? Yes  No

If yes, describe:

The lease is renewed if and when funds are appropriated by the board each year at the time budget is approved.