

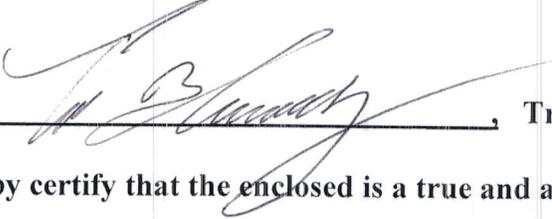
LETTER OF BUDGET TRANSMITTAL

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: December 14, 2016

Attached is a copy of the 2017 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 14, 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 2017 Adopted Budget.

Form DLG 54

PARK FOREST WATER DISTRICT LGID 21035

7340 McFerran Road
Colorado Springs, CO 80908

December 14, 2016

**PARK FOREST WATER DISTRICT
2017 Budget Message**

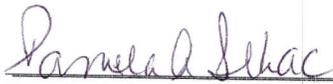
The 2017 budget for the Park Forest Water District is comprised of two parts – The General Fund, and the Capital Fund. The General Fund and Capital Fund budget was prepared using a modified accrual basis of accounting.

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. Although there has been no inclusion of additional property into the District, the Gross Assessed Valuation of properties within the District has decreased, resulting in decreased the property tax collections. Tax revenues for 2017 are less than 2016. 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 two Lease-Purchase Agreements. The first in the amount of \$54,848 related to replacement of pumps, motors, and electronics installed in 2011. The Agreement required annual payments of \$10,497, and extends through 2017. The second 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 **2017 Capital Fund Planned Expenses:**

ITEM	CAPITAL
Hydrant Replacement	\$12,000
Valve Replacement	\$14,000
Repair 6" Line on McFerran	\$15,000
Locate Main Lines in System	\$10,000
Reserve for Future Major Projects	<u>\$75,000</u>
TOTAL	\$126,000



Pamela Sekac, President
Park Forest Water District

Attest:



Timothy Connelly, Treasurer

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

	Actual 2015	Estimated 2016	Budget 2017
General Fund			
Operating Revenues			
Water Sales & Fees	\$ 167,521	\$ 254,693	\$ 270,300
Exclusion Fees			\$ -
Tap Fees		\$ 7,500	
Other Revenue	\$ 2,004	\$ 1,036	
Total Operating Revenues	\$ 169,525	\$ 263,229	\$ 270,300
Expenditures:			
Administrative Expenses	\$ 69,149	\$ 89,825	\$ 143,140
Operating Expenses	\$ 102,587	\$ 127,161	\$ 88,025
Total Operating Expenses	\$ 171,736	\$ 216,986	\$ 231,165
Net Operating	\$ (2,211)	\$ 46,243	\$ 39,135
General Fund Beginning Balance			
General Fund Beginning Balance	\$ 57,641	\$ 63,087	\$ 112,247
Transfer from Capital Fund	\$ 20,000		
Transfer to Capital Fund(Debt Service)			\$ -
Change in AR	\$ 3,853	\$ (6,784)	\$ -
Change in AR Other	\$ 1,496	\$ -	\$ -
Increase in Prepaid Expense	\$ 10,127	\$ 166	\$ -
Increase in Inventory	\$ -	\$ -	\$ -
Change in Operational AP	\$ (3,153)	\$ 518	\$ -
Float	\$ (24,666)	\$ 9,017	\$ -
General Fund Ending Balance	\$ 63,087	\$ 112,247	\$ 151,382
Tabor Emergency Reserve (3%)	\$ 5,152	\$ 6,510	\$ 6,935
Capital Fund			
Non - Operating Revenues (Expenses)			
Property Tax	\$ 125,482	\$ 129,089	\$ 128,377
Auto Tax	\$ 14,177	\$ 14,786	\$ 13,000
Interest Income	\$ 553	\$ 2,399	\$ 2,472
Exclusion Fee			\$ -
Land Sale			\$ -
Grant Funds	\$ 3,822		
Total Non-Operating Revenues	\$ 144,034	\$ 146,274	\$ 143,849
Capital Expenditures			
Capital Expenditures	\$ 17,098	\$ 162,188	\$ 126,000
Interest Expense - Loan			\$ -
Well 3R Principle			\$ -
Lease Principal	\$ 15,698	\$ 16,307	\$ 16,939
Lease Interest	\$ 2,151	\$ 1,542	\$ 910
Total Capital Spent	\$ 34,947	\$ 180,037	\$ 143,849
Net Capital	\$ 109,087	\$ (33,763)	\$ -
Capital Fund Beginning Balance			
Capital Fund Beginning Balance	\$ 255,336	\$ 329,118	\$ 299,553
Transfer to General Fund	\$ (20,000)	\$ -	\$ -
Transfer from General Funds(Debt Service)		\$ -	\$ -
Transfer to Restricted Account (Tabor Funds)		\$ -	\$ -
Change in AR Other	\$ 1,496	\$ -	\$ -
Change in Capital AP	\$ (3,153)	\$ 518	\$ -
Float	\$ (13,648)	\$ 3,680	\$ -
Capital Fund Ending Balance	\$ 329,118	\$ 299,553	\$ 299,553
Tabor Emergency Reserve (3%)	\$ 1,048	\$ 5,401	\$ 4,315
Restricted Account (Tabor Reserve) Beg Balance			
Restricted Account (Tabor Reserve) Beg Balance	\$ 12,394	\$ 12,696	\$ 12,696
Tabor Emergency Reserve (3%)	\$ (6,200)	\$ (11,911)	\$ (11,250)
Customer Deposits	\$ (175)	\$ (225)	\$ (400)

PARK FOREST WATER DISTRICT LGID 21035

7340 McFerran Road
Colorado Springs, CO 80908

December 14, 2016

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

Attached is the Park Forest Water District in El Paso County 2017 budget, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on December 14, 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 **12.430 mills** for all capital and general operating purposes, subject to statutory and/or TABOR and voter limitations; **2.007 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 **\$8,892,240**, the total property tax revenue is **\$128,377**.

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

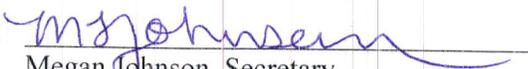
**DISTRICT VOTERS AT A CONSOLIDATED ELECTION CONDUCTED 1 NOVEMBER 2005
APPROVED AN INCREASED LEVY BEYOND THE TABOR PROPERTY TAX REVENUE LIMIT AND
EXEMPTED THE DISTRICT FROM THE CRS 29-1-301 5.5 % STATUTORY LIMITATION.**

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.



Pamela Sekac, President
Park Forest Water District

Attest



Megan Johnson, Secretary
Park Forest Water District

Enclosures

1. Park Forest Water District Year 2017 Budget
2. Certification of Tax Levies

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 \$ 8,892,240 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: \$ 8,892,240 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/15/2016 for budget/fiscal year 2017
 (no 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	<u>1.125</u> mills	\$ <u>10,000</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< <u> </u> > mills	\$ < <u> </u> >
SUBTOTAL FOR GENERAL OPERATING:	<u>1.125</u> mills	<u>\$ 10,000</u>
3. General Obligation Bonds and Interest ^J	<u>2.007</u> mills	\$ <u>17,849</u>
4. Contractual Obligations ^K	<u> </u> mills	\$ <u> </u>
5. Capital Expenditures ^L	<u>11.305</u> mills	\$ <u>100,528</u>
6. Refunds/Abatements ^M	<u> </u> mills	\$ <u> </u>
7. Other ^N (specify): <u> </u>	<u> </u> mills	\$ <u> </u>
	<u> </u> mills	\$ <u> </u>
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>14.437</u> mills	<u>\$ 128,377</u>

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) 864-7720.

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

December 14, 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 2017 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the local Government Budget Law, on December 14, 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:

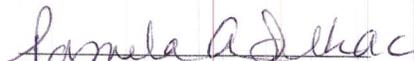
General Fund

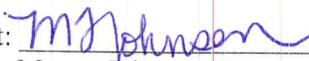
Government and District Administrative and Operating Expense \$ 217,749

Capital Reserve Fund

Capital Projects/Expense CY 2017 \$ 116,000
Debt Service Principal \$ 16,939
Debt Service Interest \$ 910
Transfer to General Fund for projected operational deficit \$ 10,000
\$ 143,849

ADOPTED this 16th day of January, A.D., 2017.


Pamela Sekac, President
Park Forest Water District

Attest: 
Megan Johnson, Secretary
Park Forest Water District

PARK FOREST WATER DISTRICT LGID 21035

7340 McFerran Road
Colorado Springs, CO 80908

December 14, 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, 2017, AND ENDING ON THE LAST DAY OF DECEMBER, 2017.

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 October 12, 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 November 14th, 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	\$ 217,749
TABOR 3% Reserve	\$ <u>6,532</u>
General Fund TOTAL	\$ 224,281

Capital Reserve Fund

Capital Projects/Expense CY 2016	\$ 116,000
Debt Service Principal	\$ 16,939
Debt Service Interest	\$ 910
Transfer to General Fund for Projected Deficit	\$ 10,000
TABOR 3% Emergency Reserve	\$ <u>4,315</u>
Capital Reserve Fund TOTAL	\$ 148,164

PARK FOREST WATER DISTRICT LGID 21035

7340 McFerran Road
Colorado Springs, CO 80908

December 14, 2016

RESOLUTION/ORDINANCE TO ADOPT BUDGET – Continued

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

General Fund

Beginning Fund Balance		\$ 112,247
Operating Revenue		\$ 270,300
Non-Operating Revenues an Capital Fund Transfers		\$ <u>10,000</u>
General Fund Resources	TOTAL	\$ 392,547

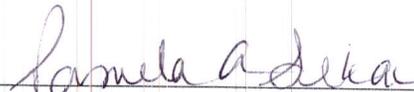
Capital Reserve Fund

Beginning Balance		\$ 299,085
Less Capital Fund Transfers to General Fund		\$ 10,000
Non-Operating Revenue (Property Tax, Auto Tax, Interest)		\$ <u>143,849</u>
Capital Reserve Fund Resources	TOTAL	\$ 432,934

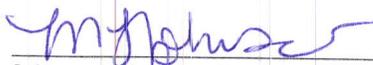
Section 3 .That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Park Forest Water District for the year stated above.

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 16th day of January, A.D., 2017.



Pamela Sekac, President
Park Forest Water District

Attest: 

Megan Johnson, Secretary
Park Forest Water District

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

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

Budget Year 2017

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:		\$ _____

II. ALL LEASE- PURCHASE AGREEMENTS NOT INVOLVING REAL PROPERTY:

Description of Lease-Purchase Item(s): See Schedule A

Date(s) of Lease-Purchase Agreement(s): October 17, 2011

	<u>Year</u>	<u>Amount</u>
Total amount to be expended for all Non-Real Property Lease Purchase Agreements in Budget Year:	2017	\$10,497
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:		\$62,982

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.

SCHEDULE "A"

This schedule describes the equipment leased in Lease 02-113463-60 between Farmers State Bank of Calhan, as Lessor, and Park Forest Water District, as Lessee.

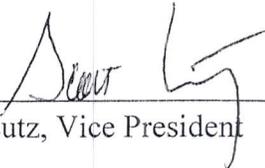
Quantity	Description
One	New Variable Frequency Drive (VFD) Danfoss Drive - 100 Horsepower, S/N 00217H381. Cost \$8,600.00
One	New Step-Up Transformer South West Electric - 200kva, S/N 0307396014. Cost \$17,887.00
One	Water Level Transducer Display, Dynatek- 300 psa. Cost \$250.00
Three	Goulds 3656 pumps, model 7BF 1P9AO with 25 HP Baldor premium efficient TEFC motors, with controls, S/N's Z1105130821, Z1105130811 and Z1105130806. Cost \$14,013.00
One	VFD Control Panel (with three Variable Frequency Drives, S/N's WOXG9B007, WOXG9B009 and WOYF79001. Cost \$11,558.00
One	Material for 200A Service Upgrade. Cost \$2,000.00
One	Cutler Hammer VFD Screen. Cost \$540.00

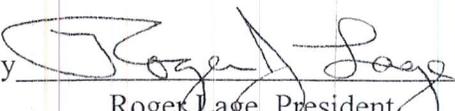
Total equipment cost is Fifty Four thousand five hundred forty eight dollars (\$54,848.00)

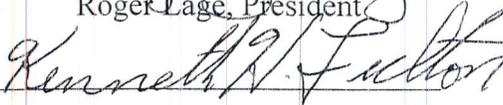
Location where the equipment will be based is 7340 McFerron Road, Colorado Springs, CO 80908

LESSOR: Farmers State Bank of Calhan

LESSEE(S): Park Forest Water District

By 
Scott Lutz, Vice President

By 
Roger Lage, President

By 
Kenneth Fulton, Treasurer

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

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

Budget Year 2017

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:		\$ _____

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:	2017	\$ <u>7,352.21</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>36,761.05</u>

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.

SCHEDULE "A"

This schedule describes the equipment leased in Lease 1978-101 between Farmers State Bank of Calhan, as Lessor, and Park Forest Water District, as Lessee.

Quantity	Description
One	Flowpoint 3" Water General

Total equipment cost is Thirty three thousand seven hundred and twenty five dollars (\$33,725)

Location where the equipment will be based is 114⁶/~~5~~ Black Forest Road

LESSOR: Farmers State Bank of Calhan

LESSEE(S): Park Forest Water District

BY: Randy L Pieper
Randy L Pieper, CEO

BY: Roger Lage
Roger Lage, President

BY: Kenneth H. Fulton
Kenneth Fulton, Treasurer