



EAST BOULDER COUNTY WATER DISTRICT

RESOLUTION 2014-B1

A COMBINED RESOLUTION CONCERNING THE ADOPTION OF A BUDGET AND APPROPRIATION OF FUNDS FOR SUCH BUDGET FOR FISCAL YEAR 2015.

A. A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE EAST BOULDER COUNTY WATER DISTRICT FOR THE CALENDER YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2015 AND ENDING ON THE LAST DAY OF DECEMBER 2015.

WHEREAS, The District’s Budget Officer submitted a proposed Budget to the Board of Directors on October 13, 2014, for its consideration, and;

WHEREAS, upon due and proper notice, published 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 10, 2014 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 so that the Budget remains in balance, as required by law;

NOW, THEREFORE, BE IT RESOLVED BY THE Board of Directors of East Boulder County Water District:

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

WATER ENTERPRISE FUND	\$173,350
DEBT SERVICE FUND	\$181,017

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

WATER ENTERPRISE FUND

From sources other than general property tax	<u>\$173,350</u>
TOTAL	\$173,350

DEBT SERVICE FUND

From appropriated surpluses	\$ 9,497
From sources other than general property tax	\$ 120
From the general property tax levy	<u>\$171,400</u>
TOTAL	\$181,017

Section 3. That the Budget which was submitted, amended, and herein summarized by fund, is hereby approved and adopted as the Budget of the District and made a part of the public records of the District; and

B. A RESOLUTION APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNT AND FOR THE PURPOSE AS SET FORTH BELOW, FOR THE EAST BOULDER COUNTY WATER DISTRICT, COLORADO, FOR THE 2015 BUDGET YEAR.

WHEREAS, the Board of Directors of the East Boulder County Water District has adopted the annual budgets in accordance with the Local Government Budget Law; 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 budgets, 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, so as not to impair the operations of the District;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE EAST BOULDER COUNTY WATER DISTRICT:

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

Water Enterprise Fund (including reserves):	<u>\$ 563,243</u>
Debt Service Fund:	<u>\$ 181,280</u>

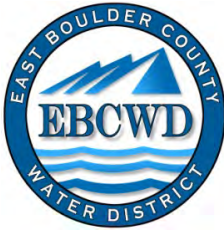
ADOPTED: NOVEMBER 10, 2014,

EAST BOULDER COUNTY WATER DISTRICT

By: _____
Mark A. Johns, President

ATTEST:

Robert Champ, Secretary



EAST BOULDER COUNTY WATER DISTRICT

RESOLUTION TO SET MILL LEVIES

A RESOLUTION LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2015, TO HELP DEFRAY THE COST OF GOVERNMENT FOR THE EAST BOULDER COUNTY WATER DISTRICT FOR THE 2015 BUDGET YEAR.

WHEREAS, on November 10, 2014 the Board of Directors of East Boulder County Water District has adopted the annual budgets in accordance with the Local Government Budget Law;

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$-0-, and;

WHEREAS, the amount of money necessary to balance the budget for bonds and interest purposes from property tax revenue is \$ 171,400, and;

WHEREAS, the 2014 valuation for assessment for the East Boulder County Water District, as certified by the Boulder County Assessor, is \$9,486,950.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE EAST BOULDER COUNTY WATER DISTRICT:

Section 1. That for the purpose of meeting all water enterprise fund expenses of the District during the District's 2015 budget year, there is hereby levied a tax of -0- mills upon each dollar of the total valuation for assessment of all taxable property within the District for the previous year (2014).

Section 2. That for the purpose of meeting all bonds and interest of the District during the District's 2015 budget year, there is hereby levied a tax of 17.878 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the previous year (2014).

Section 3. That the District's Secretary is hereby authorized and directed to immediately certify to the County Commissioners of Boulder County, Colorado, the mill levies for the District hereinabove determined and set, and to execute such form or forms as may be required by the County Commissioners for such purposes; provided, however, that in the event that the final notice of assessed valuation will cause an adjustment to such mill levy in order to raise the amounts stated to balance the District's budget, the District's Budget Officer is authorized to make such adjustment based upon the final assessed valuations received from the County Assessor. In no event shall such adjustments result in any unauthorized non-voter approved increase in the mill levy.

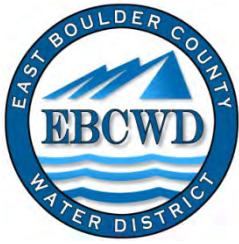
ADOPTED: November 10, 2014.

EAST BOULDER COUNTY WATER DISTRICT

By: _____
Mark A. Johns, President

ATTEST:

Robert Champ, Secretary



EAST BOULDER COUNTY WATER DISTRICT

BUDGET MESSAGE – 2015 BUDGET YEAR

Debt Service Fund:

East Boulder County Water District accounts for its financial operations as a proprietary fund. Assets, liabilities, revenues and expenses are recognized on the accrual basis. Under the accrual basis, revenues are recognized in the accounting period in which they become measurable; expenses are recognized in the period incurred, if measurable.

East Boulder County Water District has \$1,005,000 in outstanding General Obligation Bonds with interest rates from 2.5 % to 3.25% as of January 1, 2015. The bonds will be completely retired in 2020.

Bond Principal of \$150,000 will be retired on December 1, 2015. Interest payments totaling \$30,569 will be made on June 1, 2015 and December 1, 2015. A transfer of \$9,497 from appropriated Debt Service funds plus a mill levy of 17.878 on the assessed valuation of \$9,586,950 will be used to satisfy these Debt Service requirements.

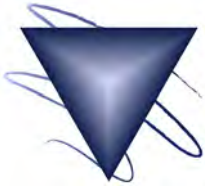
Water Enterprise Fund:

East Boulder County Water District accounts for its financial operations as a proprietary fund. Assets, liabilities, revenues and expenses are recognized on the accrual basis. Under the accrual basis, revenues are recognized in the accounting period in which they become measurable; expenses are recognized in the period incurred, if measurable.

East Boulder County Water District was established in 2000 to provide water to homes in unincorporated Boulder County that had previously been served by private wells or community wells. The District now provides water service to 132 homes. The primary source of revenue is the sale of water. Pre-treated water is purchased from The City of Lafayette and distributed through District-owned lines and meters. Each customer is charged a monthly fee over and above their water usage, which is used to pay operating expenses. There is no property tax levy for operations.

The District contracts out the bookkeeping duties, meter reading, operations and maintenance. The only facilities owned by the District are a pump house and underground storage tanks.

No major constructions or maintenance projects are planned for 2015. Our water supplier, The City of Lafayette, has increased their water rates by 5% per year for the years 2011 through 2015. The District has adjusted their rates each year to account for the added expense.



JNB SERVICES, LLC

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November 10, 2014

Board of Directors
East Boulder County Water District
P.O. Box 18641
Boulder, CO 80308-0641

RE: *IT Consultant Status Report for November 10, 2014 Board Meeting*

Dear Board:

The following are the activities during this period. Activities performed through November 7, 2014 have been billed to the District.

Action Items

This section identifies any issues that require Board action or decisions. The issue(s) are summarized here, with details in the appropriate section of the report.

- 1) None.

General IT Consulting Activities

- 1) Website Maintenance
 - a) Published the October 13, 2014 Meeting Minutes.
 - b) Published the September 2014 Financials.
 - c) Developed section on Financials page and published the draft 2015 Budget and Budget Hearing Notice in advance of the Budget Hearing on November 10, 2014.
 - d) Published the November 10, 2014 Meeting Agenda.
- 2) Website Summary Statistics for October 2014:

Summary					
Reported period	Month Oct 2014				
First visit	01 Oct 2014 - 00:11				
Last visit	31 Oct 2014 - 23:55				
	Unique visitors	Number of visits	Pages	Hits	Bandwidth
Viewed traffic *	911	1648 (1.8 visits/visitor)	3818 (2.31 Pages/Visit)	5271 (3.19 Hits/Visit)	291.15 MB (180.91 KB/Visit)
Not viewed traffic *			13465	13663	395.09 MB

* Not viewed traffic includes traffic generated by robots, worms, or replies with special HTTP status codes.

- 3) IT Maintenance
 - a) System Maintenance
 - i) Windows updates: 15 updates successful.
 - ii) JAVA updated to Version 7 Update 71
 - iii) Verified Carbonite backups completed.
 - iv) AVG updated and virus scan performed-nothing detected.
 - v) Performed disk cleanup and defragmentation of hard disk.

- b) Network Maintenance
 - i) Reset modem and router.

Operational Support

- 1) Verified both phone extensions were working.

General Support

- 1) None.

New Issues or Comments

- 1) None.

Sincerely,

J. Nicholas Bennett
Principal