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January 4, 2019

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

Via e-portal

Re: Deer Creek Water District
2019 Budget

Dear Mia:

Enclosed is the 2019 Budget, Budget Resolution and Certification of Tax Levies for the Deer Creek Water District of Elbert County, Colorado, submitted pursuant to Section 29-1-113(1), C.R.S.

Thank you for your assistance in this matter.

Sincerely,

A handwritten signature in blue ink that reads "Micki".

Micki L. Mills
Paralegal

Enclosure

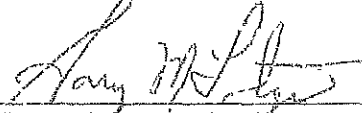
cc: Mr. Gary McIntyre
Mr. Glenn E. Smith

CERTIFICATION OF 2019 BUDGET FOR
DEER CREEK WATER DISTRICT

TO: THE DIVISION OF LOCAL GOVERNMENT

This is to certify that the budget, attached hereto, is a true and accurate copy of the budget for the Deer Creek Water District, for the budget year ending December 31, 2019, as adopted on December 13, 2018.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Deer Creek Water District, Elbert County, Colorado, this 13th day of December, 2018.



Gary McIntyre, Chairman

DEER CREEK WATER DISTRICT
2019 BUDGET
GENERAL FUND

	Actual <u>2017</u>	Estimated <u>2018</u>	Proposed <u>2019</u>
Beginning Balance	\$ 2,531	\$ 5,298	\$ 4,291
REVENUE			
Property Tax	\$ 76,028	\$ 81,461	\$ 83,294
Specific Ownership Tax	\$ 15,224	\$ 14,532	\$ 14,402
TOTAL	<u>\$ 91,252</u>	<u>\$ 95,993</u>	<u>\$ 97,696</u>
TOTAL FUND AVAILABLE	<u>\$ 93,783</u>	<u>\$ 101,291</u>	<u>\$ 101,988</u>
EXPENSES			
Transfer to Debt Service Fund	\$ 88,485	\$ 97,000	\$ 97,645
TOTAL EXPENSE	<u>\$ 88,485</u>	<u>\$ 97,000</u>	<u>\$ 97,645</u>
ENDING FUND BALANCE*	<u>\$ 5,298</u>	<u>\$ 4,291</u>	<u>\$ 4,343</u>
*Restricted - Emergency Reserves	\$ 2,739	\$ 2,880	\$ 2,931

DEER CREEK WATER DISTRICT
2019 BUDGET
ENTERPRISE FUND

	Actual <u>2017</u>	Estimated <u>2018</u>	Proposed <u>2019</u>
Beginning Balance	\$ 194,716	\$ 198,743	\$ 260,977
<u>REVENUE</u>			
Water System Upgrade Loan	\$ -	\$ -	\$ 240,000
Water Service Fees	\$ 176,397	\$ 199,403	\$ 180,751
Investment Income	\$ 57	\$ 40	\$ 39
Tap Fees	\$ 15,000	\$ -	\$ -
Capital Improvement Fee	\$ -	\$ 137,662	\$ 164,640
TOTAL	<u>\$ 191,454</u>	<u>\$ 337,105</u>	<u>\$ 585,430</u>
TOTAL FUND AVAILABLE	<u>\$ 386,170</u>	<u>\$ 535,848</u>	<u>\$ 846,407</u>
<u>EXPENSES</u>			
Maintenance	\$ 39,529	\$ 11,448	\$ 34,003
Operations	\$ 39,000	\$ 43,008	\$ 44,341
Administration	\$ 32,570	\$ 35,138	\$ 37,218
Capital Outlay:			
Capital/ Ops (Ranches valves)	\$ 22,266	\$ -	\$ -
Capital/ Ops (Wells)	\$ -	\$ 80,000	
Capital/ Ops Improvements		\$ 60,000	\$ 180,000
Transfers:			
Transfer to Debt Service Fund	\$ 54,062	\$ 45,277	\$ 125,917
TOTAL EXPENSE	<u>\$ 187,427</u>	<u>\$ 274,870</u>	<u>\$ 421,479</u>
ENDING FUND BALANCE	<u>\$ 198,743</u>	<u>\$ 260,977</u>	<u>\$ 424,929</u>

DEER CREEK WATER DISTRICT
2019 BUDGET
DEBT SERVICE FUND

	Actual <u>2017</u>	Estimated <u>2018</u>	Proposed <u>2019</u>
Beginning Balance	\$ 38,715	\$ 38,962	\$ 39,211
<u>REVENUE</u>			
Investment Income	\$ 247	\$ 249	\$ 247
Transfer from Enterprise Fund	\$ 54,062	\$ 45,277	\$ 125,917
Transfer from General Fund	\$ 88,485	\$ 97,000	\$ 97,645
TOTAL	<u>\$ 142,794</u>	<u>\$ 142,526</u>	<u>\$ 223,809</u>
TOTAL FUND AVAILABLE	<u>\$ 181,509</u>	<u>\$ 181,488</u>	<u>\$ 263,020</u>
<u>EXPENSES</u>			
Bond payments	\$ 115,838	\$ 115,664	\$ 115,652
Lease/Loan payments	\$ 26,709	\$ 26,613	\$ 26,613
System Upgrade Loan	\$ -	\$ -	\$ 81,297
TOTAL EXPENSE	<u>\$ 142,547</u>	<u>\$ 142,277</u>	<u>\$ 223,562</u>
ENDING FUND BALANCE*	<u>\$ 38,962</u>	<u>\$ 39,211</u>	<u>\$ 39,458</u>
*Restricted Bond Reserve Funds	\$ 30,240	\$ 30,364	\$ 30,488
*Unrestricted Funds	\$ 8,722	\$ 8,847	\$ 8,970

BUDGET MESSAGE FOR 2019
DEER CREEK WATER DISTRICT

The modified accrual basis of accounting and governmental funds are used in the preparation of this budget. Revenue is recorded when susceptible to accrual and expenditures are recorded when the liability is incurred.

The Deer Creek Water District was organized on November 24, 2008. The District provides water service to the property within its boundaries, as defined by statute, and in accordance with the duly approved Service Plan.

DEER CREEK WATER DISTRICT

RESOLUTION TO ADOPT 2019 BUDGET

WHEREAS, the Board of Directors (“Board”) of Deer Creek Water District (“District”) has appointed a budget committee to prepare and submit a proposed 2019 budget to the Board at the proper time; and

WHEREAS, such budget committee has submitted the proposed budget to the Board for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on November 8, 2018, and interested electors were given the opportunity to file or register any objections to the budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, enterprise, reserve transfer and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“TABOR”) and other laws or obligations which are applicable to or binding upon the District; 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 Deer Creek Water District:

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

General Fund:	\$ 97,645
Enterprise Fund:	\$421,479
Debt Service Fund:	\$223,562

2. That estimated revenues are as follows:

<u>General Fund:</u>	
From unappropriated surpluses	\$ 4,291
From sources other than general property tax	\$ 14,402
From general property tax	<u>\$ 83,294</u>
Total	\$101,987

Enterprise Fund:

From unappropriated surpluses	\$260,977
From sources other than general property tax	\$585,430
From fund transfer	\$ 0
Total	\$846,407

Debt Service Fund:

From unappropriated surpluses	\$ 39,211
From fund transfers	\$223,562
From sources other than general property tax	\$ 247
Total	\$263,020

3. That reserves have been or are hereby established for each appropriate fund or combined as a single reserve fund as set forth in the budget in order to preserve the spending exemption for reserves under TABOR, and all such reserves shall be transferred or expended within any fund as set forth in the budget.

4. That the budget, as hereby approved and adopted, shall be certified by the Treasurer and/or President of the District to all appropriate agencies and is made a part of the public records of the District.

TO SET MILL LEVIES

WHEREAS, the amount of money necessary to balance the budget for general operating expenses is \$83,294; and

WHEREAS, the 2018 valuation for assessment of the District, as certified by the County Assessor, is \$10,411,770.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Deer Creek Water District:

1. That for the purpose of meeting the general operating expenses of the District during the 2019 budget year, there is hereby levied a property tax of 8.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$83,294.

2. That the Treasurer and/or President of the District is hereby authorized and directed to immediately certify to the County Commissioners of Elbert County, Colorado, the mill levies for the District as hereinabove determined and set.

TO APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the District has made provision in the budget for revenues in an amount equal to the total proposed expenditures as set forth therein; 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, as more fully set forth in the budget, including any interfund transfers listed therein, so as not to impair the operations of District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Deer Creek Water District that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated in the budget:

General Fund:	\$ 97,645
Enterprise Fund:	\$421,479
Debt Service Fund:	\$223,562

Adopted this 13th day of December, 2018.

DEER CREEK WATER DISTRICT

By: 

Gary McIntyre, Chairman

ATTEST:

By: 

Tom Cornelius, Secretary

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Elbert County, Colorado.

On behalf of the Deer Creek Water District

(taxing entity)^A

the Board of Directors

(governing body)^B

of the Deer Creek Water District

(local government)^C

Hereby officially certifies the following mills

to be levied against the taxing entity's GROSS \$ 10,411,770
 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:

\$ 10,411,770
 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/13/2018 for budget/fiscal year 2019
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definition, and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>8.000</u> mills	<u>\$83,294</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	8.000 mills	\$ 83,294
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	8.000 mills	\$83,294

Contact person: (print) Gary McIntyre Daytime phone: (303) 646-0800

Signed: [Signature] Title: Chairman

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 DLG 57 on the County Assessor's final certification of valuation).