

RESOLUTION
TO ADOPT 2016 BUDGET, APPROPRIATE SUMS OF MONEY,
AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY
ALPENSEE WATER DISTRICT

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2016 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE ALPENSEE WATER DISTRICT, SUMMIT 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 the Alpensee Water District has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 22, 2015 (continued to November 24, 2015), and interested electors 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 reserves or fund balances so that the budget remains in balance, as required by law; and

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$32,277; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for \$0; and

WHEREAS, the amount of money necessary to balance the budget for voter-approved bonds and interest is \$113,787; and

WHEREAS, the amount of money necessary to balance the budget for contractual obligation purposes from property tax revenue as approved by voters from property tax revenue is \$0; and

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue as approved by voters or at public hearing is \$0; and

WHEREAS, the amount of money necessary to balance the budget for refunds/abatements is \$0; and

WHEREAS, the 2015 valuation for assessment for the District as certified by the County Assessor of Summit County is \$2,921,280; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ALPENSEE WATER DISTRICT OF SUMMIT COUNTY, COLORADO:

Section 1. Adoption of Budget. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Alpengsee Water District for calendar year 2016.

Section 2. Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 4. Levy of General Property Taxes. That the Board of Directors does hereby certify the levy of general property taxes for collection in 2016 as follows:

A. Levy for General Operating and Other Expenses. That for the purposes of meeting all general operating expense of the District during the 2016 budget year, there is hereby levied a tax of 11.049 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2015.

B. Temporary Tax Credit or Rate Reduction. That pursuant to Section 39-1-111.5, C.R.S. for the purposes of effect of a refund for the purposes set forth in Section 20 of Article X of the Colorado Constitution, there is hereby certified a temporary property tax credit or temporary mill levy rate reduction of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2015.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2016 budget year, as the funding requirements of the current outstanding general obligation indebtedness is detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 38.951 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2015.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2016 budget year, as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2015.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2016 budget year pursuant to Section 29-1-301(1.2) or 29-1-302(1.5), C.R.S., there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2015.

F. Levy for Refunds/Abatements. That for the purposes of recoupment of refunds/abatements of taxes pursuant to Section 39-10-114(1)(a)(I)(B), C.R.S., there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2015.

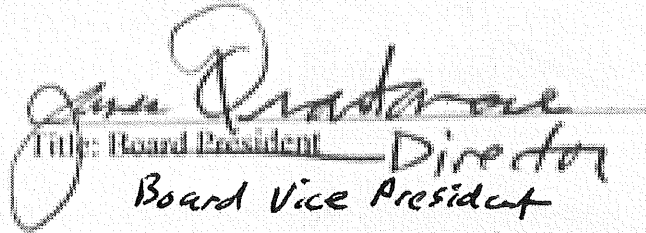
Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. That the appropriate officers of the District are hereby authorized and directed to certify by December 15, 2015, to the Board of County Commissioners of Summit County, Colorado, the mill levies for the District herein above determined and set, or be authorized and directed to certify to the Board of County Commissioners of Summit County, Colorado, as herein above determined and set, but as recalculated as needed upon receipt of the final certification of valuation from the County Assessor on or about December 10, 2015, in order to comply with any applicable revenue and other budgetary limits or to implement the intent of the District. That said certification shall be in substantially the form set out and attached hereto and incorporated herein by this reference.

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

ADOPTED this 24th day of November, 2015.

ALPENSEE WATER DISTRICT


Title: ~~Board President~~ Director
Board Vice President

DATE: 2/5/2016

ATTEST:


Title: Board Secretary

LETTER OF BUDGET TRANSMITTAL

Date: January 31, 2016
To: Division of Local Government
1313 Sherman Street, Room 521
Denver, Colorado 80203

Attached are the 2016 budget and budget message for ALPENSEE WATER DISTRICT in Summit County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on November 24, 2015. If there are any questions on the budget, please contact:

Donald R. Skotty
Alpensee Water District, Director

Telephone number: 719-433-3966

I, Donald R. Skotty, Director and Treasurer of the Alpensee Water District, hereby certify that the attached is a true and correct copy of the 2016 budget.

By:  _____

 BUDGET DOCUMENT
 GENERAL FUND
 FOR THE YEAR ENDED DECEMBER 31, 2016

	ACTUAL 2014	BUDGET 2015	ACTUAL THRU Nov 16	ESTIMATE 2015	BUDGET 2016
BEGINNING FUND BALANCE	10,723	10,795	15,217	15,217	25,635
REVENUE:					
PROPERTY TAXES	29,787	30,103	30,103	30,103	32,277
SPECIFIC OWNERSHIP TAXES	1,518	1,300	1,359	1,500	1,500
TAP EXTENSION FEE	2,500				
LATE FEES					
WATER REVENUE	36,600	2,500	36,600	37,300	
30 Taps - Highland Meadows					18,000
31 Taps - Alpensee III					18,600
15 EXISTING HOMES AT \$50/MONTH		9,000			
15 VACANT LOTS AT \$50/MONTH		9,000			
3 COMMERCIAL VACANT LOTS AT \$1050/QTR		12,600			
1 DEVELOPED COMMERCIAL LOT AT \$1050/QTR		4,200			
INTEREST INCOME/ OTHER	17	100	100	10	100
TOTAL REVENUES	70,422	68,803	68,162	68,913	70,477
TOTAL REVENUE AND FUND BALANCE	81,145	79,598	83,379	84,130	96,112
EXPENDITURES:					
ACCOUNTING & AUDITING	2,150	2,000	1,290	2,150	2,150
DISTRICT MGR					15,000
REPAIR AND MAINTENANCE/MISCELLANEOUS	12,674	20,000	4,581	10,000	20,000
CONTRACT LABOR	13,195	12,000	9,465	12,000	12,000
CONDO DUES		2,400	2,400	2,400	2,400
DUES	3,288	600		600	600
INSURANCE	4,533	5,000	4,635	4,635	5,000
LEGAL	3,347	6,000	2,377	6,000	4,000
OFFICE SUPPLIES/MATERIALS		1,200	48	1,200	600
UTILITIES	12,882	14,000	6,802	13,000	8,000
TREASURERS FEES	1,490	1,500	1,510	1,510	1,500
WATER TESTING	11,153	12,000	487	5,000	2,000
CONTINGENCY and labor reserve	1,216	2,898		0	22,862
TOTAL EXPENDITURES	65,928	79,598	33,595	58,495	96,112
ENDING FUND BALANCE	15,217	0	49,784	25,635	0

ASSESSED VALUATION	2,632,960			2,921,280
MILL LEVY	11.433	5.5% limit		11.049
TOTAL PROPERTY TAXES	30,103			32,277
LESS MILL LEVY REDUCTION				
Net property tax revenue	30,103			32,277

PER DIVISION OF LOCAL GOVERNMENT REV LIMIT
 CALCULATED MILL LEVY LIMIT

ALPENSEE WATER DISTRICT

 BUDGET DOCUMENT
 G.O. DEBT SERVICE FUND
 FOR THE YEAR ENDED DECEMBER 31, 2016

	ACTUAL 2014	BUDGET 2015	ACTUAL THRU NOV 16	ESTIMATE 2015	BUDGET 2016
BEGINNING FUND BALANCE	111,715	108,449	109,087	109,087	111,332
REVENUE:					
PROPERTY TAXES	100,481	101,545	101,545	101,545	113,787
SPECIFIC OWNERSHIP	5,167	4,500	5,016	6,000	6,000
PROCEEDS FROM BOND RESTRUCTURING					1,050,000
INTEREST INCOME/MISCELLANEOUS	86	50	356	400	50
TOTAL REVENUE	<u>105,734</u>	<u>106,095</u>	<u>106,917</u>	<u>107,945</u>	<u>1,169,837</u>
TOTAL REVENUE AND FUND BALANCE	<u>217,449</u>	<u>214,544</u>	<u>216,004</u>	<u>217,032</u>	<u>1,281,169</u>
EXPENDITURES:					
PAYMENT ON SUBORDINATE DEBT	2,984	3,000			
INTEREST ON 2011 REFUNDING NOTE	48,101	46,356	23,114	46,356	46,356
PRINCIPAL ON 2011 REFUNDING NOTE	50,600	52,600		52,600	1,196,600
PAYING AGENT FEES	1,650	1,500	1,650	1,650	1,650
TREASURERS FEES	5,027	5,200	5,094	5,094	5,700
BOND RESTRUCTURING COSTS					30,000
TOTAL EXPENDITURES	<u>108,362</u>	<u>108,656</u>	<u>29,858</u>	<u>105,700</u>	<u>1,280,306</u>
ENDING FUND BALANCE	<u>109,087</u>	<u>105,888</u>	<u>186,146</u>	<u>111,332</u>	<u>863</u>

ASSESSED VALUATION	2,632,960	2,921,280
MILL LEVY	<u>38.567</u>	<u>38.951</u>
	101,545	113,787

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Summit County, Colorado.

On behalf of the Alpensee Water District
(taxing entity)^A

the Board of Directors
(governing body)^B

of the Alpensee Water District
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 2,921,280 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: \$ 2,921,280 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/10/2015 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	<u>11.049</u> mills	\$ <u>32,277</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	<u>11.049</u> mills	\$ <u>32,277</u>
3. General Obligation Bonds and Interest ^J	<u>38.951</u> mills	\$ <u>113,787</u>
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]	<u>50.000</u> mills	\$ <u>146,064</u>

Contact person: (print) Don Skottz Daytime phone: (719) 433-3766
Signed: [Signature] Title: Director & Treasurer

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: General Obligation Refunding Bonds (1,600,000)
 Series: 2011
 Date of Issue: June 15, 2011
 Coupon Rate: 3.66%
 Maturity Date: June 15, 2016
 Levy: 38.951
 Revenue: 113,787

2. Purpose of Issue: _____
 Series: _____
 Date of Issue: _____
 Coupon Rate: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

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.