

RESOLUTION
TO ADOPT 2017 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 2017 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, 2017, AND ENDING ON THE LAST DAY OF DECEMBER, 2017,

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 28, 2016, 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 \$34,487; and

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

WHEREAS, the amount of money necessary to balance the budget for voter-approved bonds and interest is \$111,881; 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 \$_____; 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 \$ _____; and

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

WHEREAS, the 2016 valuation for assessment for the District as certified by the County Assessor of Summit County is \$2,927,370; 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 Alpensee Water District for calendar year 2017.

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 2017 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 2017 budget year, there is hereby levied a tax of 11.871 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2016.

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 _____ mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2016.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2017 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 38.219 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2016.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2017 budget year, as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of _____ mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2016.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2017 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 _____ mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2016.

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 _____ mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2016.

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, 2016, 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, 2016, 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 28th day of November, 2016.

ALPENSEE WATER DISTRICT



President

ATTEST:



Secretary

LETTER OF BUDGET TRANSMITTAL

Date: January __, 2017

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

Attached are the 2017 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 28, 2016. If there are any questions on the budget, please contact:

Telephone number: _____

I, _____, Secretary of the Alpengsee Water District, hereby certify that the attached is a true and correct copy of the 2017 budget.

By: _____

ATTACH COPY OF THE ADOPTED BUDGET
ATTACH COPY OF THE CERTIFICATION OF TAX LEVIES

ALPENSEE WATER DISTRICT					11/30/2016

BUDGET DOCUMENT					
GENERAL FUND					
FOR THE YEAR ENDED DECEMBER 31, 2017					
	ACTUAL	BUDGET	ACTUAL	ESTIMATE	BUDGET
	2015	2016	THRU Nov 16	2016	2017
BEGINNING FUND BALANCE	15,217	25,635	45,525	45,525	103,646
REVENUE:					
PROPERTY TAXES	30,103	32,277	32,277	32,277	34,487
SPECIFIC OWNERSHIP TAXES	1,489	1,500	1,563	1,800	1,800
TAP EXTENSION FEE	150		1,500	1,500	3,500
PROCEEDS FROM EMERGENCY GENERATOR LOAN				60,000	
LATE FEES				-	
WATER REVENUE	36,600	2,500	36,600	36,600	
15 EXISTING HOMES AT \$50/MONTH		9,000			9,000
15 VACANT LOTS AT \$50/MONTH		9,000			9,000
3 COMMERCIAL VACANT LOTS AT \$1200/QTR		12,600			14,400
1 DEVELOPED COMMERCIAL LOT AT \$1050/QTR		4,200			4,200
INTEREST INCOME/ OTHER	202	100	68	100	100
TOTAL REVENUES	68,544	71,177	72,008	132,277	76,487
TOTAL REVENUE AND FUND BALANCE	83,761	96,812	117,533	177,802	180,133
EXPENDITURES:					
ACCOUNTING & AUDITING	1,290	2,150	1,510	2,150	2,150
ADMINISTRATIVE SUPPORT					10,000
REPAIR AND MAINTENANCE/MISCELLANEOUS	5,532	20,000	4,472	5,000	20,000
CONTRACT LABOR	12,000	12,000	8,840	10,000	10,000
CONDO DUES	2,400	2,400	2,900	2,900	2,400
DUES		600	343	500	500
INSURANCE	4,635	5,000	6,312	6,312	6,300
LEGAL	2,566	6,000	2,984	3,800	5,000
OFFICE SUPPLIES/MATERIALS/BANKING		1,200	1,581	2,000	2,000
UTILITIES	7,795	14,000	5,971	8,000	8,000
TREASURERS FEES	1,510	1,500	1,617	1,617	1,600
WATER TESTING	508	12,000	63	2,000	5,000
EMERGENCY GENERATOR			26,877	26,877	62,714
LOAN PAYMENTS			2,000	3,000	12,000
CONTINGENCY labor reserve	-	19,962		-	32,469
TOTAL EXPENDITURES	38,236	96,812	65,471	74,156	180,133
ENDING FUND BALANCE	45,525	-	52,062	103,646	0
ASSESSED VALUATION		2,921,280			2,927,370
MILL LEVY		11.049		5.5% limit	11.781
TOTAL PROPERTY TAXES		32,277			34,487
LESS MILL LEVY REDUCTION					
Net property tax revenue		32,277			34,487
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, 2017					
	ACTUAL	BUDGET	ACTUAL	ESTIMATE	BUDGET
	2015	2016	THRU NOV 16	2016	2017
BEGINNING FUND BALANCE	109,087	111,332	110,713	110,713	70,628
REVENUE:					
PROPERTY TAXES	101,546	113,787	113,787	113,787	111,881
SPECIFIC OWNERSHIP	5,418	6,000	5,514	6,000	6,000
PROCEEDS FROM BOND RESTRUCTURING		1,050,000	1,225,000	1,225,000	
INTEREST INCOME/MISCELLANEOUS	362	50	321	400	50
TOTAL REVENUE	107,326	1,169,837	1,344,622	1,345,187	117,931
TOTAL REVENUE AND FUND BALANCE	216,413	1,281,169	1,455,335	1,455,900	188,559
EXPENDITURES:					
PAYMENT ON SUBORDINATE DEBT				31,471	5,000
INTEREST ON 2011 REFUNDING NOTE	46,356	46,356	22,263	22,263	
INTEREST ON 2016 RESTRUCTURING OF DEBT				19,294	35,682
PRINCIPAL PAYMENT ON RESTRUCTURING				73,000	77,000
PRINCIPAL ON 2011 REFUNDING NOTE	52,600	1,196,600	1,198,303	1,198,303	
PAYING AGENT FEES	1,650	1,650	-	1,650	
TREASURERS FEES	5,094	5,700	5,701	5,094	5,700
BOND RESTRUCTURING COSTS		30,000	34,197	34,197	
TOTAL EXPENDITURES	105,700	1,280,306	1,260,464	1,385,272	123,382
ENDING FUND BALANCE	110,713	863	194,871	70,628	65,177
ASSESSED VALUATION		2,921,280			2,927,370
MILL LEVY		38.951			38.219
		113,787			111,881

**CERTIFICATION OF TAX LEVIES
FOR NON-SCHOOL GOVERNMENTS**

TO: COUNTY COMMISSIONERS OF SUMMIT COUNTY, COLORADO
 On behalf of the ALPENSEE WATER DISTRICT
 the BOARD OF DIRECTORS
 of the ALPENSEE WATER DISTRICT

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of:

\$ 2,927,370

(GROSS assessed valuation, Line 2 of the Certification of Valuation Form DLG 57)

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

\$ 2,927,370

(NET assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: for budget/fiscal year 2017.

PURPOSE	LEVY	REVENUE
1. General Operating Expenses	11.781 mills	\$34,487
2. <Minus> Temporary General Property Tax Credit/Temporary Mill Levy Rate Reduction	< > mills	< \$ >
SUBTOTAL FOR GENERAL OPERATING:	11.781 mills	\$34,487
3. General Obligation Bonds and Interest	38.219 mills	\$111,881
4. Contractual Obligations	mills	\$
5. Capital Expenditures	mills	\$
6. Refunds/Abatements	mills	\$
7. Other	mills	\$
TOTAL	50.000 mills	\$146,369

_____ County Tax Entity Code

DOLA LGID/SID 59042

Contact Person: Donald R. Skotty
Daytime Telephone: 719-433-3966

Signed: 
Title: Treasurer

Based on prior electoral approval, the property tax revenue IS NOT subject to statutory limitations imposed by Section 29-1-301, C.R.S. or limitations imposed by Article X, Section 20 of the Colorado Constitution.

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.).

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:

1.	Purpose of Issue:	General Obligation Tax-Limited Debt
	Series:	2016
	Date of Issue:	June 15, 2016
	Coupon Rate:	3.15%
	Maturity Date:	June 15, 2026
	Levy:	38.00 mills
	Revenue:	\$ 111,881