

2018 BUDGET MESSAGE

2018 BUDGET

**Roaring Fork Water & Sanitation District
PO Box 1002 • Glenwood Springs, CO 81602 • (970)945-2144
2018 BUDGET**

BUDGET NOTES

CHARTS

RESOLUTIONS

ROARING FORK WATER & SANITATION DISTRICT

RFWSD 2018 BUDGET MESSAGE

The attached Budget for the Roaring Fork Water & Sanitation District includes these important features:

Operating Budget

- The 2018 Budget assumes 8 new residential customers and 2 new commercial taps in the expanded service area.
- Property Tax Revenue is projected to be \$360,690 with the mill levy set at 7.4.
- The 2018 Budget maintains water and sewer service fees without increase.
- Operating expenses were evaluated and increased 4% over 2017 where feasible. Budget Notes indicate expenses that were considered at 3 and 5 years averages.
- The District sets money aside each year for future replacement of the water and wastewater systems. In 2018 the District will set aside \$111,150 for water reserves and \$76,700 for wastewater reserves.

Non-Operating Budget

- Debt Service
 - Pursuant to an Agreement between Aspen Glen Golf Company, the Homeowners' Association at Aspen Glen and the Roaring Fork Water & Sanitation District, \$1,575 of each water tap (\$3,700) received by the District from customers within the Aspen Glen development is to be reimbursed to the Homeowners' Association at Aspen Glen until \$1,004,696, the total cost of the wholesale water facility, is recovered by the Homeowners' Association at Aspen Glen to the best of the District's ability. The capital projects budget anticipates receipt of three (3) tap fees within Aspen Glen in 2018.
 - Pursuant to an Agreement between Aspen Glen Golf Company, the Homeowners' Association at Aspen Glen and the Roaring Fork Water & Sanitation District, \$3,900 of each sewer tap of (\$6,500) received by the District from customers within the Aspen Glen, Midland Point and Coryell Ranch developments, is to be reimbursed to the Homeowners' Association at Aspen Glen until \$1,367,086, the cost of the wholesale facility, is recovered by the Homeowners' Association at Aspen Glen to the best of the District's ability. The capital projects budget anticipates receipt of three (3) tap fees within Aspen Glen in 2018.
 - In 2003 the District received \$848,125 from LB Rose Ranch, a development (presently named Ironbridge) included in its Regional Service Area, in exchange for providing the Rose Ranch development with potable water services. Pursuant to an Agreement between LB Rose Ranch and the Roaring Fork Water & Sanitation District, \$1,575 of

ROARING FORK WATER & SANITATION DISTRICT

each water tap (\$3,700) received by the District from customers within the Ironbridge development is to be reimbursed to the developer until the \$848,125 is recovered by the developer to the best of the District's ability. The capital projects budget anticipates receipt of eight (5) tap fees within Ironbridge in 2018.

- Tap Fee Net Income
 - Transfer water tap fee income to the Water System Investment Fund for future water system infrastructure.
 - Transfer sewer tap fee income to the WWTP Expansion Fund.
- General Reserve Balance
 - Fund the WWTP Bio-Solids Thickening/Sludge Removal Project from General Fund Reserves as well as the Water Reserve Fund at \$111,150 and Wastewater Reserve Fund at \$76,700
- General Reserve Funded Projects
 - WWTP: Bio-Solids Thickening and Sludge Removal: During wastewater plant expansion, install new bio-solids thickening equipment and sludge removal processes from the wastewater plant
 - Purchase a new line locator
- Water Reserve Funded Projects
 - Hydrant Repair/Replacement
 - New Control Valves Aspen Glen Well House
- Sewer Reserve Funded Projects
 - Lift Station Updates
 - WWTP: Update aging equipment to the existing wastewater plant facilities during expansion
- WWTP Expansion
 - Begin expansion of the wastewater plant to add an additional 107,000 gallons/day of capacity

The budgetary basis of accounting the Roaring Fork Water & Sanitation District uses is accrual.

The Roaring Fork Water & Sanitation District was organized as the Aspen Glen Water & Sanitation District by Order of Court entered on May 3, 1994. The District's Service Plan, which was approved by Garfield County, provides that the District was created to provide both potable water and wastewater treatment service to properties within the District's boundaries and, in the case of wastewater treatment services, to properties which may later be annexed into the District or properties which execute an approved out-of-district service contract with the District. The District's name was changed to the Roaring Fork Water & Sanitation District by Order of Court entered on July 14, 1998. In May 2001, the Garfield County Commissioners approved an Amendment to the District's Service Plan which allows the District to provide both water and wastewater service anywhere within the District's Regional Service Area as defined in the Amended Service Plan.

Roaring Fork Water Sanitation District
2018 Budget

| | 2016 Actual | 2017 Proj | 2018 Budget |
|--|---------------------|---------------------|---------------------|
| ESTIMATED RESOURCES | | | |
| <i>Beginning Fund Balance: GENERAL RESERVES (1)</i> | 228,700.36 | 201,451.97 | 311,385.09 |
| <i>Beginning Fund Balance: WATER RESERVES (2)</i> | 822,822.25 | 992,172.25 | 1,163,172.25 |
| <i>Beginning Fund Balance: SEWER RESERVES (2)</i> | 486,249.18 | 565,734.87 | 683,734.87 |
| <i>Beginning Fund Balance: Water Systems Investment Fund (3)</i> | 123,372.50 | 165,692.00 | 315,714.75 |
| <i>Beginning Fund Balance: WWTP EXPANSION (4)</i> | 1,969,696.63 | 2,198,631.01 | 2,388,628.59 |
| TOTAL ESTIMATED RESOURCES | 3,630,840.92 | 4,123,682.10 | 4,862,635.55 |
| OPERATING BUDGET | | | |
| Income | | | |
| Water Revenues | | | |
| Water Service Fees (5) | 161,394.82 | 165,000.00 | 175,000.00 |
| Water Usage (6) | 144,136.58 | 160,800.00 | 137,000.00 |
| Water Inspections | 1,752.65 | 950.00 | 750.00 |
| Water - Service Penalty Fees | 1,535.20 | 1,595.00 | 800.00 |
| Total Water Revenues | 308,819.25 | 328,345.00 | 313,550.00 |
| Sanitation Revenues | | | |
| Sewer Service Fees (7) | 318,800.74 | 327,000.00 | 345,000.00 |
| Sewer Inspections | 1,752.65 | 950.00 | 750.00 |
| Sewer Service Penatly Fees | 1,535.18 | 1,595.00 | 800.00 |
| Total Sanitation Revenues | 322,088.57 | 329,545.00 | 346,550.00 |
| Property Tax Revenue (8) | | | |
| Property Tax | 333,853.18 | 342,576.00 | 360,690.00 |
| Property Tax Interest | 602.92 | 300.00 | 300.00 |
| Specific Ownership | 16,155.16 | 12,000.00 | 15,000.00 |
| Total Property Tax Income | 350,611.26 | 354,876.00 | 375,990.00 |
| Storage Rental (9) | 2,500.00 | 2,500.00 | 2,500.00 |
| Total Income | 984,019.08 | 1,015,266.00 | 1,038,590.00 |
| Expense (10) | | | |
| Administrative Expenditures | | | |
| Admin - Capital | 1,432.00 | 97.00 | 900.00 |
| Admin - Auto/Travel | 4,942.36 | 5,000.00 | 5,200.00 |
| Admin - Billing Clerk | 29,106.00 | 17,600.00 | 18,300.00 |
| Admin - Construction Manager | 39,522.50 | 45,000.00 | 46,300.00 |
| Admin - District Administrator (13) | 51,100.50 | 51,115.00 | 60,000.00 |
| Admin - Director Fees | 3,975.00 | 4,050.00 | 4,125.00 |
| Admin - Data Process/Support (12) | 7,796.95 | 9,200.00 | 9,600.00 |
| Admin - Dues/Subscriber/Training | 1,383.38 | 1,342.00 | 1,400.00 |
| Admin - Fees (Bank/Credit Card) | 3,448.01 | 3,320.00 | 3,500.00 |
| Admin - Insurance | 14,981.48 | 18,000.00 | 20,000.00 |
| Admin - GIS Mapping/Asset Mgmt | 7,137.17 | 8,120.00 | 8,400.00 |
| Admin - Postage & Freight | 2,627.63 | 2,242.00 | 2,400.00 |
| Admin - Professional/Audit | 5,200.00 | 5,300.00 | 5,500.00 |
| Admin - Professional/Engineer (11) | 22,924.50 | 20,000.00 | 25,500.00 |
| Admin - Professional/Legal | 25,094.02 | 27,500.00 | 28,600.00 |
| Admin - Prof/Water Rights (14) | 2,492.00 | 14,500.00 | 15,000.00 |

Roaring Fork Water Sanitation District
2018 Budget

| | 2016 Actual | 2017 Proj | 2018 Budget |
|---|--------------------|------------------|--------------------|
| Admin - Operator Administrative (11) | 0.00 | 1,900.00 | 2,000.00 |
| Admin - Supplies | 6,832.96 | 5,844.00 | 6,100.00 |
| Admin - Treasurer Fees (15) | 6,689.11 | 7,200.00 | 6,140.00 |
| Admin - Utilities | 7,971.24 | 8,074.00 | 8,400.00 |
| Total Administrative Expenditures | 244,656.81 | 255,404.00 | 276,465.00 |
| Water Source of Supply | | | |
| (W) Source - Repair & Maint | 0.00 | 463.00 | 500.00 |
| (W) Source - Water Rights Contracts | 4,834.85 | 7,269.00 | 7,600.00 |
| (W) Source - Ditch Maintenance | 922.61 | 5,017.00 | 5,200.00 |
| Total Water Source of Supply | 5,757.46 | 12,749.00 | 13,300.00 |
| Water Treatment Plant | | | |
| (W) Plant - Chemicals | 11,346.37 | 11,496.00 | 12,000.00 |
| (W) Plant - Contract Labor (16) | 19,800.00 | 19,800.00 | 19,800.00 |
| (W) Plant - Permits | 110.50 | 220.00 | 230.00 |
| (W) Plant - Repair & Maint (11) | 10,307.08 | 22,000.00 | 16,500.00 |
| (W) Plant - Supplies | 0.00 | 130.00 | 135.00 |
| (W) Plant - Testing | 5,254.50 | 9,600.00 | 10,000.00 |
| (W) Plant - Utilities | 21,008.01 | 24,400.00 | 25,400.00 |
| Total Water Treatment Plant | 67,826.46 | 87,646.00 | 84,065.00 |
| Water Transmission & Lines | | | |
| (W) Lines - Capital | 620.00 | 195.00 | 0.00 |
| (W) Lines - Repair & Maint | 25,769.94 | 7,168.00 | 7,500.00 |
| (W) Lines - Hydrant Maintenance & Inspection | 7,407.50 | 8,095.00 | 8,400.00 |
| (W) Lines - Utilities | 244.88 | 300.00 | 500.00 |
| Total Water Transmission & Lines | 34,042.32 | 15,758.00 | 16,400.00 |
| Sanitation Plant & Treatment | | | |
| (S) Plant - Capital | 1,198.39 | 0.00 | 0.00 |
| (S) Plant - Chemicals | 567.92 | 730.00 | 600.00 |
| (S) Plant - Contract Labor (16) | 46,200.00 | 46,200.00 | 49,800.00 |
| (S) Plant - Grounds & Road Maintenance (11) | 5,390.00 | 3,000.00 | 5,000.00 |
| (S) Plant - Permits | 2,425.00 | 2,315.00 | 2,400.00 |
| (S) Plant - Repair & Maint (11) | 28,529.32 | 33,000.00 | 30,000.00 |
| (S) Plant - Sludge Removal (18) | 61,320.00 | 64,680.00 | 83,160.00 |
| (S) Plant - Supplies | 2,415.10 | 2,600.00 | 2,700.00 |
| (S) Plant - Testing | 4,220.50 | 7,000.00 | 7,260.00 |
| (S) Plant - Utilities (11) | 36,982.03 | 37,000.00 | 48,000.00 |
| Sanitation Plant & Treatment | 189,248.26 | 196,525.00 | 228,920.00 |
| Sanitation Collection Lines | | | |
| (S) Lines - Capital | | | |
| (S) Lines - Jetting/TV | 11,987.25 | 13,540.00 | 14,100.00 |
| (S) Lines - Repair & Maint | 2,570.00 | 1,374.00 | 1,500.00 |
| (S) Lines - R&M Lift Station (11) | 6,291.61 | 13,000.00 | 14,000.00 |
| (S) Lines - Utilities (11) | 7,652.50 | 8,700.00 | 12,300.00 |
| Total Sanitation Collection Lines | 28,501.36 | 36,614.00 | 41,900.00 |
| WATER RESERVE FUND (17) | 171,000.00 | 171,000.00 | 111,150.00 |

Roaring Fork Water Sanitation District
2018 Budget

| | 2016 Actual | 2017 Proj | 2018 Budget |
|---|--------------------|-------------------|---------------------|
| SEWER RESERVE FUND (17) | 118,000.00 | 118,000.00 | 76,700.00 |
| <i>General Fund Capital Project: BioSolids Thickening (24)</i> | | 0.00 | 189,690.00 |
| <i>Wastewater Plant Expansion Fund (32)</i> | 137,174.00 | 0.00 | 0.00 |
| Total Expense | 996,206.67 | 893,696.00 | 1,038,590.00 |
| NET OPERATING INCOME | (12,187.59) | 121,570.00 | 0.00 |
| NON-OPERATING BUDGET | | | |
| Other Income | | | |
| OTHER REVENUE | | | |
| Water Tap Fees (19) | 68,080.00 | 172,309.00 | 43,660.00 |
| Sewer Tap Fees (19) | 119,600.00 | 302,705.00 | 76,700.00 |
| Interest Income | 1,961.70 | 2,363.12 | 2,000.00 |
| Interest Income: plant exp | 12,761.63 | 23,992.58 | 10,000.00 |
| TOTAL OTHER REVENUE | 202,403.33 | 501,369.70 | 132,360.00 |
| <i>Transfer In from Operating Budget</i> | | | |
| WATER RESERVE FUND (20) | 171,000.00 | 171,000.00 | 111,150.00 |
| SEWER RESERVE FUND (21) | 118,000.00 | 118,000.00 | 76,700.00 |
| GENERAL FUND RETAINED | | | 189,690.00 |
| Total Transfer In from Operating Budget | 289,000.00 | 289,000.00 | 377,540.00 |
| Total Other Income | 491,403.33 | 790,369.70 | 509,900.00 |
| Other Expense | | | |
| DEBT SERVICE | | | |
| (W) Tap Reimb to Developer (22) | 25,760.50 | 22,286.25 | 12,600.00 |
| (S) Tap Reimb to Developer (22) | 20,881.25 | 11,700.00 | 11,700.00 |
| Total Debt Service | 46,641.75 | 33,986.25 | 24,300.00 |
| (W) Water Tap Net Revenue | 42,319.50 | 150,022.75 | 31,060.00 |
| Transfer to Water Investment Fund | (42,319.50) | (150,022.75) | (31,060.00) |
| (S) Sewer Tap Net Revenue | 98,718.75 | 291,005.00 | 65,000.00 |
| Transfer to WWTP Expansion | (98,718.75) | (291,005.00) | (65,000.00) |
| GENERAL RESERVE FUNDED (23) | | | |
| WWTP: Install Garage Door | 0.00 | 9,000.00 | 0.00 |
| Security System | 0.00 | 5,000.00 | 0.00 |
| SCADA Controls | 17,022.50 | 0.00 | 0.00 |
| Line Locator (25) | 0.00 | 0.00 | 7,000.00 |
| BioSolids Thickening/Sludge Removal Plant Expansion (24) | 0.00 | 0.00 | 340,000.00 |
| TOTAL GENERAL RESERVE FUNDED | 17,022.50 | 14,000.00 | 347,000.00 |
| WATER RESERVE FUNDED (26) | | | |
| (W) Hydrant Repair/Replacement (27) | 1650.00 | 0.00 | 2,000.00 |
| (W) Aspen Glen Well House Updates (28) | 0.00 | 0.00 | 30,000.00 |
| TOTAL WATER RESERVE FUNDED | 1650.00 | 0.00 | 32,000.00 |
| SEWER RESERVE FUNDED (29) | | | |
| (S) WWTP: Upgrades (31) | 0.00 | 0.00 | 75,000.00 |

Roaring Fork Water Sanitation District
2018 Budget

| | 2016 Actual | 2017 Proj | 2018 Budget |
|---|---------------------|---------------------|-----------------------|
| (S) WWTP: Lift Station Updates (30) | 0.00 | 0.00 | 20,000.00 |
| (S) Influent Composit Sampler | 5,379.05 | 0.00 | 0.00 |
| (S) River Bend Lift Station Pump and Controls | 31,210.33 | 0.00 | 0.00 |
| (S) WWTP Blower Control Panel | 1,924.93 | 0.00 | 0.00 |
| TOTAL SEWER RESERVE FUNDED | 38,514.31 | 0.00 | 95,000.00 |
| WWTP EXPANSION FUNDED | | | |
| Wastewater Treatment Plant Expansion Plan/Construction (32) | 19,720.00 | 125,000.00 | 2,460,000.00 |
| TOTAL WWTP EXPANSION FUNDED | 19,720.00 | 125,000.00 | 2,460,000.00 |
| Total Other Expense | 123,548.56 | 172,986.25 | 2,958,300.00 |
| NET NON-OPERATING INCOME | 367,854.77 | 617,383.45 | (2,448,400.00) |
| NET INCOME (Retained) | 492,841.18 | 738,953.45 | (2,448,400.00) |
| <i>ESTIMATED RESOURCES</i> | | | |
| Ending Fund Balance: GENERAL RESERVES (1) | 201,451.97 | 311,385.09 | 156,075.09 |
| Ending Fund Balance: WATER RESERVES (2) | 992,172.25 | 1,163,172.25 | 1,242,322.25 |
| Ending Fund Balance: SEWER RESERVES (2) | 565,734.87 | 683,734.87 | 665,434.87 |
| Ending Fund Balance: Water Systems Investment Fund (3) | 165,692.00 | 315,714.75 | 346,774.75 |
| Ending Fund Balance: WWTP EXPANSION (4) | 2,198,631.01 | 2,388,628.59 | 3,628.59 |
| TOTAL ESTIMATED RESOURCES | 4,123,682.10 | 4,862,635.55 | 2,414,235.55 |

ROARING FORK WATER & SANITATION DISTRICT

RFWSD BUDGET NOTES

OPERATING BUDGET

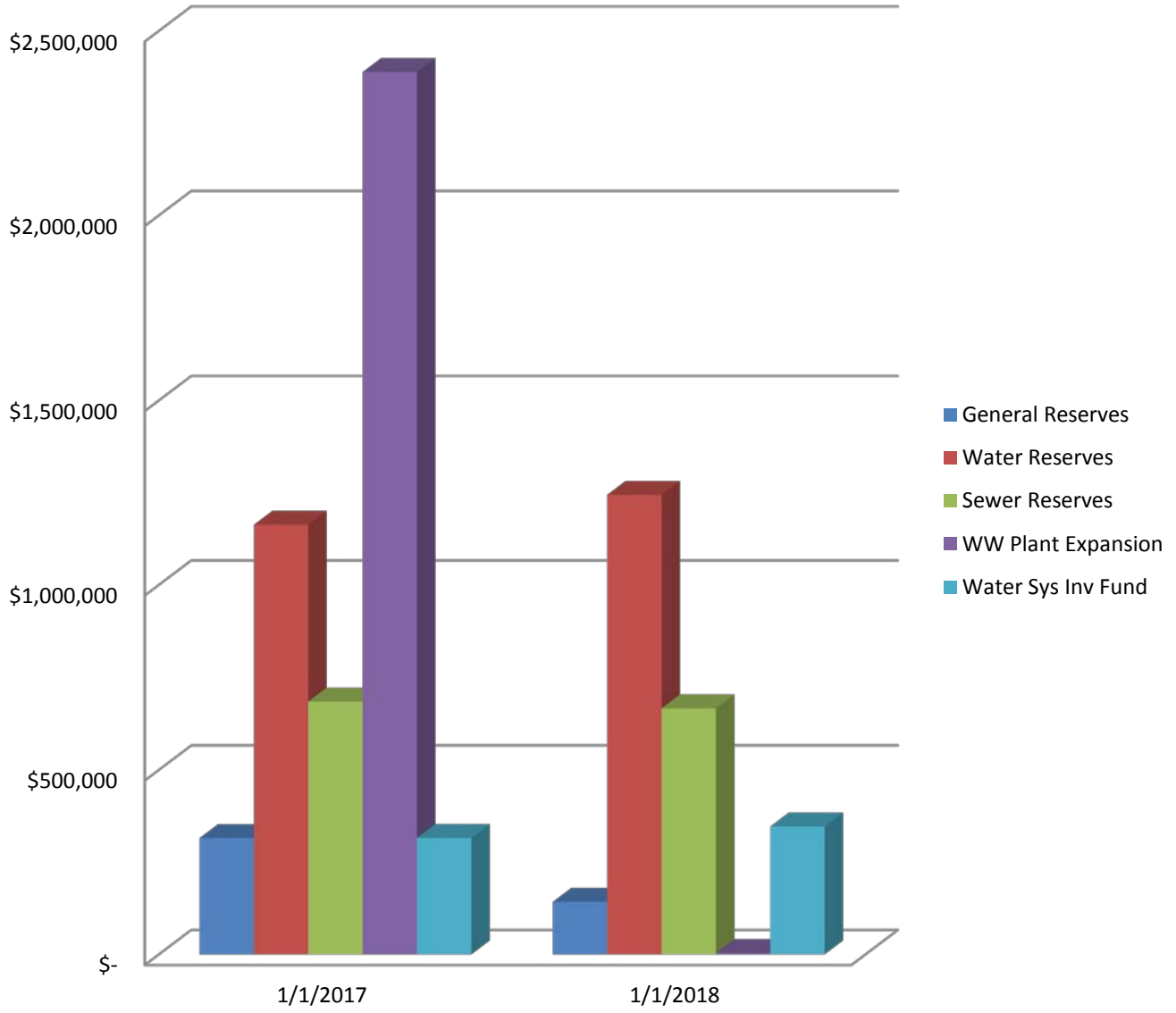
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|----|--|---|
| 1 | General Reserves Balance | Reserves for large capital purchases, projects and protect cash flow. |
| 2 | Water & Sewer Reserve Fund Balances | Reserves for future water and wastewater system replacement. |
| 3 | Water Systems Investment Fund | Water Tap Fee Income for future water system investment. |
| 4 | WWTP Expansion Balance | Sewer Tap Fee Income and Restricted funds for wastewater treatment plant expansion. |
| 5 | Water Service Fee | \$70 per customer (eqr)/quarter. Based on current number of customers. |
| 6 | Water Usage | Customer metered water, billed based on tiered rate block. |
| 7 | Sewer Service Fee | \$139 per customer (eqr)/quarter. Based on current number of customers. |
| 8 | Property Tax Revenue | Based on 7.4 Mill Levy and assessed valuation of \$48,741,390 |
| 9 | Storage Rental | Parcel rental at WWTP for elk fencing storage (\$500/parcel). |
| 10 | Expenses | All expenses increased by 4% unless noted. |
| 11 | Expenses | Based on 3 -5 year average and/or increased development activity |
| 12 | Admin: Data Process Support | Includes Software Annual Renewals and support for Billing Software, Esri GIS, PubWorks, Network Solutions, iGlobal Care, Avg, Carbonite |
| 13 | Admin: District Administrator | Includes an increased budget due to increased development activity in the District and increased pay. |
| 14 | Admin: Professional/Water Rights | Includes increased general water rights budget due to increased regulatory activity, reporting and water rights management. |
| 15 | Admin: Treasurer Fees | Fees to County based on property tax revenue. |
| 16 | (W) & (WW) Plant: Contract Labor | Set Monthly Contract Rate. (WW) Includes an increase due to an additional Lift Station |
| 17 | Water Reserve Fund and Sewer Reserve Fund | Reserve money set aside for future replacement of water system and wastewater system |
| 18 | WWTP Sludge Removal | Increase sludge removal from the wastewater plant due to increased flows |

ROARING FORK WATER & SANITATION DISTRICT

NON-OPERATING BUDGET

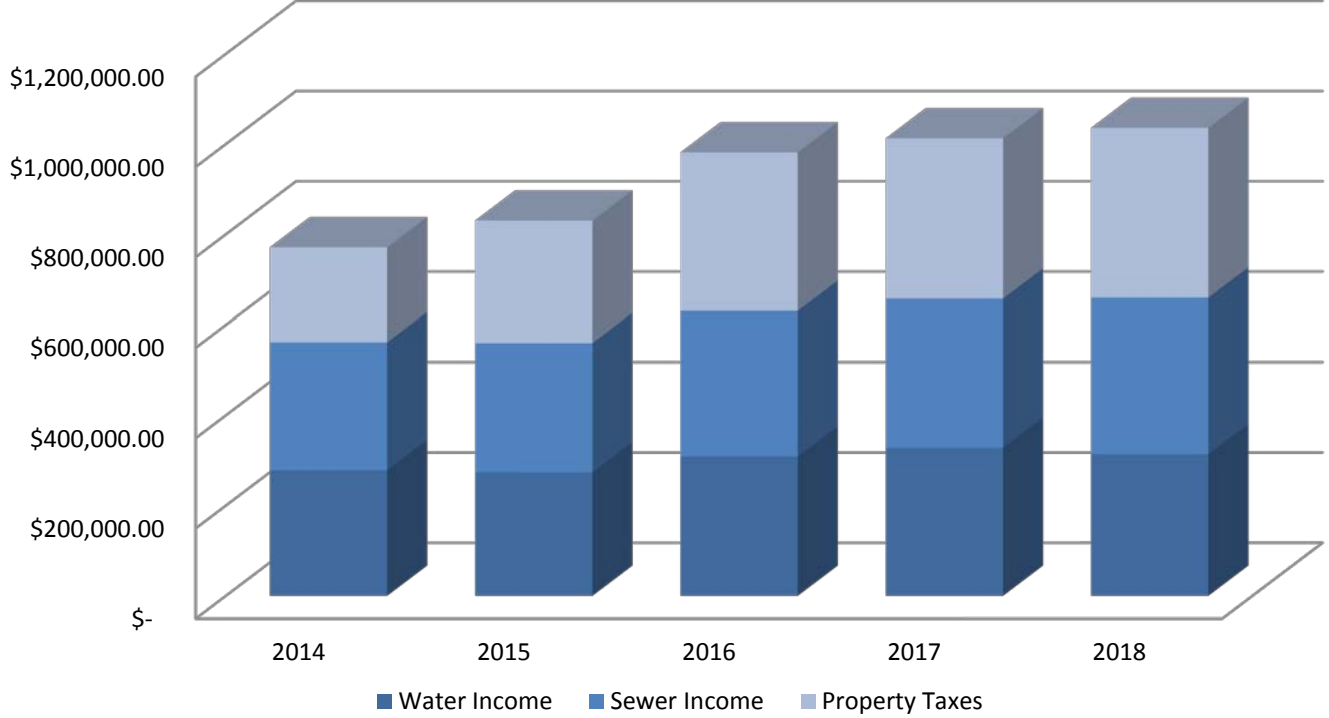
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|----|---|---|
| 19 | Tap Fees | 8 residential taps projected for 2018. (3 Aspen Glen, 5 Ironbridge) as well as 2 commercial tap fees in expanded service area |
| 20 | Water Reserve Fund | Money from the Operating Budget (17) for Capital Water Reserve Funded purchases. |
| 21 | Sewer Reserve Fund | Money from the Operating Budget (17) for Capital Sewer Reserve Funded purchases. |
| 22 | Debt Service | Reimbursement of developer's portion of tap fees based on # taps projected (3 taps Aspen Glen, 5 taps Ironbridge) |
| 23 | General Reserve Funded | Capital Expenditures funded through General Reserves. |
| 24 | WWTP: Bio-Solids Thickening and Sludge Removal Equipment | Install equipment to thicken bio-solids to improve efficiency of sludge removal |
| 25 | Line Locator | Purchase a new line locator |
| 26 | Water Reserve Funded | Replacement projects funded through Water Reserve Account. |
| 27 | (W) Hydrant Repairs/Replacement | Hydrant Repairs and Replacement. (Annual maintenance and inspection is listed in the operating budget). |
| 28 | (W) Upgrades to the Aspen Glen Well House | Upgrade control valves |
| 29 | Sewer Reserve Funded | Replacement projects funded through Sewer Reserve Account. |
| 30 | (S) Lift Station Updates | Asset Management identified updates to lift stations. |
| 31 | (S) WWTP Plant Upgrades | Complete necessary upgrades to existing wastewater plant during construction of the expansion |
| 32 | WWTP Plant Expansion Funded | Permitting, Planning and Construction of the wastewater plant expansion |

RFWSD Available Funds



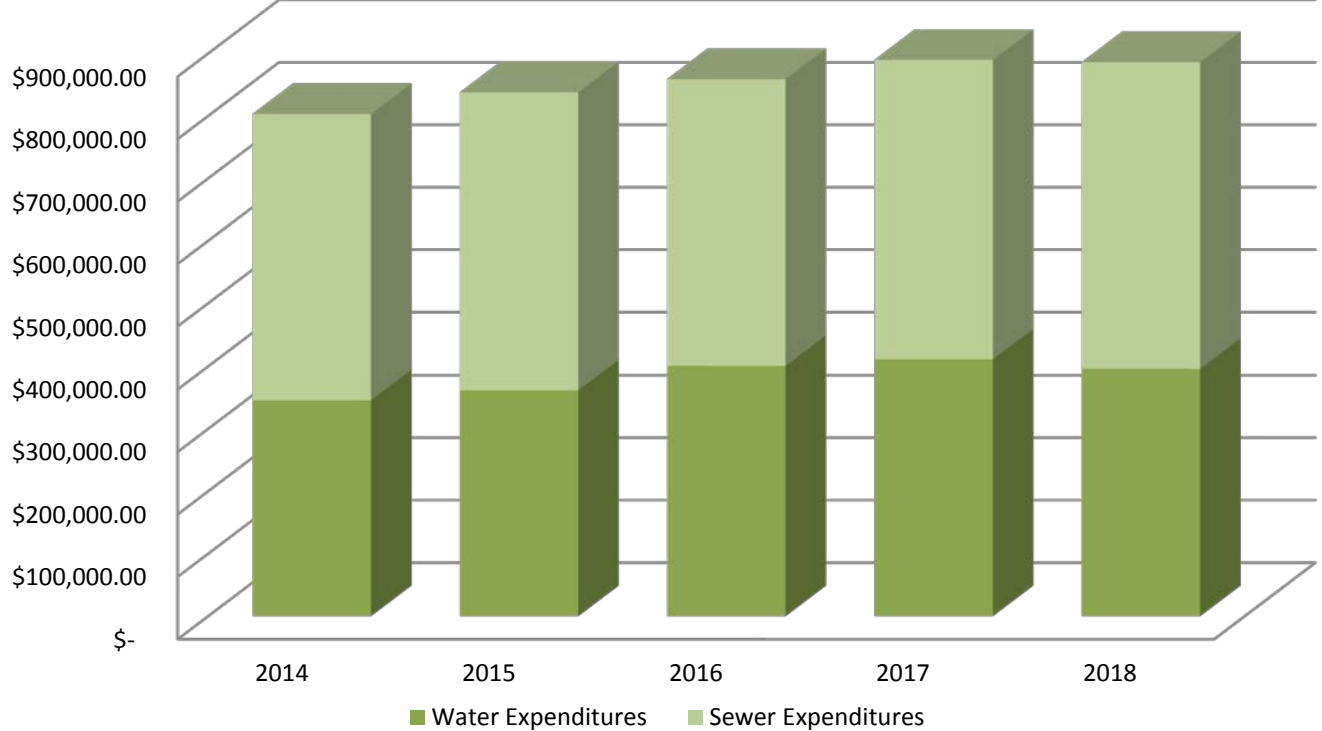
Operating Revenue

2014-2018



Operating Expenditures

2014-2018



**ROARING FORK WATER & SANITATION DISTRICT
RESOLUTION NO. 1
SERIES OF 2017
RESOLUTION TO SET MILL LEVY**

A RESOLUTION LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2017, TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE ROARING FORK WATER & SANITATION DISTRICT, GARFIELD COUNTY, COLORADO, FOR THE 2018 BUDGET YEAR.

WHEREAS, the Board of Directors of the Roaring Fork Water & Sanitation District, has adopted the annual budget in accordance with the Local Government Budget Law, on November 28, 2017 and;

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$360,690, and;

WHEREAS, the amount of money necessary to balance the budget for bonds and interest is \$ -0-, and;

WHEREAS, the 2017 valuation for assessment for the Roaring Fork Water & Sanitation District as certified by the Garfield County Assessor is \$48,741,390

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ROARING FORK WATER & SANITATION DISTRICT, GARFIELD COUNTY, COLORADO:

Section 1. That for the purpose of meeting all general operating expenses of the Roaring Fork Water & Sanitation District during the 2018 budget year, there is hereby levied a tax of 7.4 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2017.

Section 3. That the District Administrator is hereby authorized and directed to immediately certify to the County Commissioner of Garfield County, Colorado, the mill levies for the Roaring Fork Water & Sanitation District as hereinabove determined and set.

ADOPTED, this 28th day of November 2017, by a unanimous vote of the Roaring Fork Water & Sanitation District Board of Directors.

Attest:

Linda Huntsman
President

Phil Weir
Vice President

**ROARING FORK WATER & SANITATION DISTRICT
RESOLUTION NO. 2
SERIES OF 2017
RESOLUTION TO ADOPT BUDGET**

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE ROARING FORK WATER & SANITATION DISTRICT, GARFIELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2018 AND ENDING ON THE LAST DAY OF DECEMBER 2018.

WHEREAS, the Board of Directors of the Roaring Fork Water & Sanitation District has appointed Tonya Uren, District Administrator, to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, Tonya Uren, District Administrator, has submitted a proposed budget to this governing body on October 15, 2017, 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 28, 2017 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 THE ROARING FORK WATER & SANITATION DISTRICT, GARFIELD COUNTY, COLORADO:

Section 1. That the budget as submitted, amended, and hereinabove summarized by fund, is hereby approved and adopted as the budget of the Roaring Fork Water & Sanitation District for the year stated above.

Section 2. That the budget hereby approved and adopted shall be signed by the President and Vice President of the Board of Directors of the Roaring Fork Water & Sanitation District and made a part of the public records of the District.

ADOPTED, this 28th day of November 2017, by a unanimous vote of the Roaring Fork Water & Sanitation District Board of Directors.

Attest:

Linda Huntsman
President

Phil Weir
Vice President

**ROARING FORK WATER & SANITATION DISTRICT
RESOLUTION NO. 3
SERIES OF 2017
RESOLUTION TO APPROPRIATE SUMS OF MONEY**

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 ROARING FORK WATER & SANITATION DISTRICT, GARFIELD COUNTY, COLORADO FOR THE 2018 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on November 28, 2017 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 BY THE BOARD OF DIRECTORS OF THE ROARING FORK WATER & SANITATION DISTRICT, GARFIELD COUNTY, COLORADO:

Section 1. That the following sums are hereby appropriated from the revenue of each fund, to each fund, for purposes stated:

| | |
|--|---------------------------|
| Current Water Operating Expenses | \$ 251,997 |
| Current Sanitation Operating Expenses | \$ 409,053 |
| Debt Service | \$ 24,300 |
| Capital Outlay | <u>\$2,934,000</u> |
| TOTAL GENERAL FUND | \$3,619,350 |

ADOPTED, this 28th day of November, 2017, by a unanimous vote of the Roaring Fork Water & Sanitation District Board of Directors.

Attest:

Linda Huntsman
President

Phil Weir
Vice President