

2000 Budget Message of the East Boulder County Water District

Introduction

This document describes the budget for fiscal and calendar 2000 of the East Boulder County Water District. The District was formed by election of the voters on November 2, 1999. It had no revenues or expenses in 1999. However, numerous expenses were incurred by individuals and companies that will require repayment by the District in 2000. These include reimbursement of legal and engineering fees as well as expenses incurred on behalf of the District by board members. Information about the district and its finances are available at www.cleansoft.net/ebc wd.

Important Features of the Budget

In 2000, the District does not expect to receive any revenues from taxes or usage. It expects to receive \$1,833,200 in proceeds from the issuance of general obligation bonds and it expects to receive \$54,996 in interest on those funds since they will be received early in the year and not fully expended until 2001. The District also expects \$2,000 in revenue from other sources such as grants and contracts.

The bond amount reflects a decision by the board to pay approximately \$5000 toward each Lafayette tap fee.

The expense categories for 2000 were difficult to estimate since this is the District's first year of existence. The District has budgeted for \$30,000 in repayments to individuals who may have contributed to the initial efforts of district formation. At present, the district is awaiting advice of counsel regarding the status and necessity of such repayments.

The 2000 budget assumes that water will not be available in 2000 and thus does not assume any revenue from water rates or any expenses associated with its delivery.

Accounting Basis

The District will operate on a cash accounting basis.

Services to be Delivered

The District will complete design of a water system and begin construction of that system in 2000.