



# EAST BOULDER COUNTY WATER DISTRICT

P.O. Box 18641, BOULDER, COLORADO 80308-1641  
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## BUDGET MESSAGE – 2017 BUDGET YEAR

### **Debt Service Fund:**

East Boulder County Water District accounts for its financial operations as a proprietary fund. Assets, liabilities, revenues and expenses are recognized on the accrual basis. Under the accrual basis, revenues are recognized in the accounting period in which they become measurable; expenses are recognized in the period incurred, if measurable.

East Boulder County Water District has \$695,000 in outstanding General Obligation Bonds with interest rates from 2.5 % to 3.25% as of January 1, 2017. The bonds will be completely retired in 2020.

Bond Principal of \$170,000 will be retired on December 1, 2017. Interest payments totaling \$21,471.00 will be made on June 1, 2017 and December 1, 2017. A transfer of \$234 from appropriated Debt Service funds plus a mill levy of 16.509 on the assessed valuation of \$11,660,588 will be used to satisfy these Debt Service requirements.

MARK A. JOHNS  
*PRESIDENT  
TREASURER*

RICHARD MOELLER  
*VICE-PRESIDENT*

ROBERT CHAMP  
*SECRETARY*

YVONNE GATES  
*DIRECTOR*

BILL HOFGARD  
*DIRECTOR*

**EAST BOULDER COUNTY WATER DISTRICT (07071)**

<b>DEBT SERVICE FUND</b>			
<b>2017 BUDGET</b>			
	<b>2015</b>	<b>2016</b>	<b>PROPOSED</b>
	<b>ACTUAL</b>	<b>ESTIMATE</b>	<b>2017</b>
			<b>BUDGET</b>
<b>BEGINNING FUND BALANCE</b>	\$ 9,945	\$ 448	\$ 234
<b>REVENUES:</b>			
TAXES	\$ 171,348	\$ 187,300	\$ 192,500
INTEREST INCOME	\$ 168	\$ 153	\$ 175
BOND PROCEEDS	\$ -	\$ -	\$ -
TRANSFER FROM FUND BALANCE	\$ 9,497	\$ 214	\$ 234
<b>TOTAL DEBT SERVICE REVENUES</b>	\$ 181,013	\$ 187,667	\$ 192,909
<b>TOTAL FUNDS AVAILABLE</b>	\$ 181,461	\$ 187,901	\$ 192,909
<b>EXPENSES:</b>			
TREASURER FEES	\$ 2,567	\$ 2,810	\$ 2,888
PAYING AGENT FEES	\$ 200	\$ 200	\$ 200
BOND ISSUANCE EXPENSE (AMORT)	\$ -	\$ -	\$ -
BOND RETIREMENT PREMIUM (AMORT)	\$ (2,323)	\$ (2,041)	\$ (1,650)
BOND INTEREST	\$ 30,569	\$ 26,698	\$ 21,471
BOND PRINCIPAL	\$ 150,000	\$ 160,000	\$ 170,000
TRANSFER TO FUND BALANCE	\$ -	\$ -	\$ -
<b>TOTAL DEBT SERVICE EXPENDITURES</b>	\$ 181,013	\$ 187,667	\$ 192,909
<b>TOTAL REVENUE OVER EXPENDITURES</b>	\$ -	\$ -	\$ -
<b>ENDING FUND BALANCE</b>	\$ 448	\$ 234	\$ -
<b>ASSESSED VALUATION</b>	\$ 9,584,274	\$ 11,606,731	\$ 11,660,588
<b>MILL LEVY</b>	<b>17.878</b>	<b>16.137</b>	<b>16.509</b>