

EAST BOULDER COUNTY WATER DISTRICT

P.O. BOX 18641, BOULDER, COLORADO 80308-1641
303.554.0031 ♦ WWW.EASTBOULDERWATER.COM

BUDGET MESSAGE – 2019 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 \$350,000 in outstanding General Obligation Bonds with interest rates from 2.5 % to 3.25% as of January 1, 2019. The bonds will be completely retired in 2020.

Bond Principal of \$175,000 will be retired on December 1, 2019. Interest payments totaling \$10,701 will be made on June 1, 2019 and December 1, 2019. Interest income of \$272 and a mill levy of 15.086 on the assessed valuation of \$12,422,263 will be used to satisfy these Debt Service requirements.

MARK A. JOHNS
PRESIDENT
TREASURER

RICHARD MOELLER
VICE-PRESIDENT

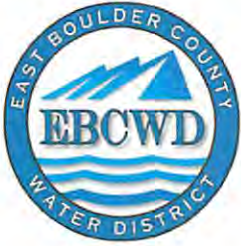
ROBERT CHAMP
SECRETARY

YVONNE GATES
DIRECTOR

BILL HOFGARD
DIRECTOR

EAST BOULDER COUNTY WATER DISTRICT (07071)

DEBT SERVICE FUND				
2019 BUDGET				
	2017	2018	2018	PROPOSED
	ACTUAL	ESTIMATE	BUDGET	2019
				BUDGET
BEGINNING FUND BALANCE	\$ 595	\$ 358	\$ 381	\$ -
REVENUES:				
TAXES	\$ 192,500	\$ 191,800	\$ 191,800	\$ 187,400
INTEREST INCOME	\$ 175	\$ 654	\$ 215	\$ 272
BOND PROCEEDS	\$ -	\$ -	\$ -	\$ -
TRANSFER FROM FUND BALANCE	\$ 237	\$ 358	\$ 381	\$ -
TOTAL DEBT SERVICE REVENUES	\$ 192,912	\$ 192,812	\$ 192,396	\$ 187,672
TOTAL FUNDS AVAILABLE	\$ 193,270	\$ 192,812	\$ 192,396	\$ 187,672
EXPENSES:				
TREASURER FEES	\$ 2,891	\$ 2,877	\$ 2,877	\$ 2,811
PAYING AGENT FEES	\$ 200	\$ 200	\$ 200	
BOND ISSUANCE EXPENSE (AMORT)	\$ -	\$ -	\$ -	\$ -
BOND RETIREMENT PREMIUM (AMORT)	\$ (1,650)	\$ (1,234)	\$ (1,650)	\$ (840)
BOND INTEREST	\$ 21,471	\$ 15,969	\$ 15,969	\$ 10,701
BOND PRINCIPAL	\$ 170,000	\$ 175,000	\$ 175,000	\$ 175,000
TRANSFER TO FUND BALANCE	\$ -	\$ -	\$ -	\$ -
TOTAL DEBT SERVICE EXPENDITURES	\$ 192,912	\$ 192,812	\$ 192,396	\$ 187,672
TOTAL REVENUE OVER EXPENDITURES	\$ -	\$ -	\$ -	\$ 0
ENDING FUND BALANCE	\$ 358	\$ -	\$ -	\$ 0
ASSESSED VALUATION	\$ 11,660,588	\$ 12,241,002	\$ 12,241,002	\$ 12,422,263
MILL LEVY	16.509	15.669	15.669	15.086



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BUDGET MESSAGE – 2019 BUDGET YEAR

Water Enterprise 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 was established in 2000 to provide water to homes in unincorporated Boulder County that had previously been served by private wells or community wells. The District now provides water service to 141 homes. The primary source of revenue is the sale of water. Pre-treated water is purchased from The City of Lafayette and distributed through District-owned lines and meters. Each customer is charged a monthly fee over and above their water usage, which is used to pay operating expenses. Water rates will increase 5% in 2019 as part of a long-range rate increase program passed on from our supplier. There is no property tax levy for operations.

The District contracts out the bookkeeping duties, meter reading, operations and maintenance. The only facilities owned by the District are a pump house and underground storage tanks.

Installation of power surge protectors for pumping equipment at a cost of less than \$20,000 is planned for 2019.

MARK A. JOHNS
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TREASURER

RICHARD MOELLER
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SECRETARY

YVONNE GATES
DIRECTOR

BILL HOFGARD
DIRECTOR

EAST BOULDER COUNTY WATER DISTRICT (07071)
WATER ENTERPRISE FUND
2019 BUDGET

	2017 ACTUAL	2018 ESTIMATE	2018 BUDGET	PROPOSED 2019 BUDGET
OPERATIONS				
BEGINNING FUND BALANCE	\$ 423,957	\$ 469,792	\$ 458,195	\$ 514,494
REVENUES:				
WATER REVENUE	184,230	189,000	198,000	200,000
STANDBY FEE	1,197	1,197	1,197	1,197
TAP FEES	30,457	60,914	30,457	41,521
(LAFAYETTE TAP FEES PAYMENT)	(28,457)	(56,914)	(28,457)	(39,521)
OTHER TAX REVENUE	10,953	10,000	10,000	10,000
OTHER FEES & CHARGES	4,977	13,600	7,000	10,000
INTEREST INCOME	5,770	10,000	1,800	14,000
TOTAL REVENUES.....	\$ 209,127	\$ 227,797	\$ 219,997	\$ 237,197
TOTAL FUNDS AVAILABLE.....	\$ 633,084	\$ 697,589	\$ 678,192	\$ 751,691
EXPENSES:				
AUDIT	800	700	1,000	1,000
BOOKKEEPING LABOR	5,160	5,500	5,500	6,000
DIRECTORS' FEES	3,000	3,000	3,000	3,000
DUES & SUBSCRIPTIONS	412	441	500	500
ELECTION EXPENSE	0	355	500	0
INSURANCE	2,503	2,269	2,750	2,750
WORKERS' COMP	304	310	350	350
IT CONSULTANT	4,673	7,500	2,500	2,500
RADIO READ METERS	995	0	500	500
RADIO READ METERS SOFTWARE	1,950	1,950	2,000	2,000
LEGAL	605	700	1,000	1,000
MAINTENANCE	8,175	10,000	20,000	20,000
SYSTEMS OPERATIONS	15,359	14,000	14,000	15,000
MEETINGS	800	1,000	1,000	1,000
METER READING	2,185	2,280	2,500	2,500
MISCELLANEOUS	620	500	2,000	2,000
WEB SITE EXPENSE	454	900	600	1,000
OFFICE	1,032	1,440	1,850	2,000
BILLING SOFTWARE & FEES	0	3,400	3,000	700
UTILITIES	6,716	7,000	9,000	9,000
LAFAYETTE WATER	103,419	116,000	121,800	125,000
WATER TESTING	4,130	3,850	5,000	5,000
CAPITAL EXPENSES				
CONSTRUCTION - EQUIPMENT	0	0	10,000	15,000
TRANSFER TO CAPITAL RESERVES			0	0
TRANSFER FROM CAPITAL RESERVES			0	(16,000)
ENGINEERING	0	0	1,000	1,000
EXPENSE SUBTOTAL	163,292	183,095	211,350	202,800
TRANSFER TO (FROM) OPERATING RESERVES	45,835	44,702	8,647	34,397
TOTAL EXPENSES.....	\$ 209,127	\$ 227,797	\$ 219,997	\$ 237,197
TOTAL REVENUES OVER EXPENDITURES	\$ -	\$ -	\$ -	\$ -
ENDING FUND BALANCE.....	\$ 469,792	\$ 514,494	\$ 466,842	\$ 532,891

CAPITAL RESERVES at Year End	162,341	162,341	162,341	146,341
OPERATING RESERVES at Year End	307,451	352,153	304,501	386,550