

CHATFIELD CORNERS METROPOLITAN DISTRICT

December 8, 2016

Division of Local Government
1313 Sherman Street, Room 521
Denver, CO 80203

VIA: Electronic Filing LGID #65061/1

Attached is the 2017 Budget for the Chatfield Corners Metropolitan District in Eagle County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on November 1, 2016. If there are any questions on the budget, please contact Mr. Kenneth J. Marchetti, telephone number 970-926-6060.

The mill levy certified to the County Commissioners of Eagle County is 10.000 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 31.898 mills for G.O. bonds; 0.000 mills for refund/abatement; and 0.00 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$6,059,220, the total property tax revenue is \$253,869.20. A copy of the certification of mill levies sent to the County Commissioners for Eagle County is enclosed.

I hereby certify that the enclosed is a true and accurate copy of the budget and certification of tax levies to the Board of County Commissioners of Eagle County, Colorado.

Sincerely,



Kenneth J. Marchetti
District Administrator

Enclosure(s)

CHATFIELD CORNERS METROPOLITAN DISTRICT

2017 BUDGET MESSAGE

Chatfield Corners Metropolitan District is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was established to supply the necessary services of water, streets, parks & recreation, safety protection, sanitary sewer, and mosquito control.

The District has no employees and all operations and administrative functions are contracted.

The following budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

2017 BUDGET STRATEGY

The District was formed in late 2002 as a residential community with 231 residential units and with no commercial component. All residential lots have been developed at this time and the majority of all homes have been constructed.

The District has the ability under its service plan to provide a broad range of services but the majority of the municipal-type services are actually provided by the Town of Gypsum. The District issued bonds in 2005 to reimburse the developer for construction of infrastructure within the District. The majority of that infrastructure has been turned over to the Town of Gypsum for operation and maintenance. In December 2010 the District refunded the 2005 bonds to eliminate a balloon payment due in 2021 and take advantage of a favorable bond market, Series 2010 GO Refunding Bonds.

The District's primary functions are to pay the debt service on the bonds issued to pay for the infrastructure, to maintain certain open space in the community and to operate and maintain a raw water irrigation system. In November 2016, the Board entered into an Agreement with the Owners Association to assume certain services, including Design Review and Covenant Enforcement within the Community effective January 1, 2017. The First Amendment to the Service Plan was approved by the Town of Gypsum on December 8, 2016 adding these services to the primary functions of the District.

The District's primary sources of revenues are property taxes which are levied for operations and for debt service and water user fees which are charged to pay for the costs of operating the raw water irrigation system.

The District's strategy in preparing the 2017 budget is to levy an operating mill levy in an amount sufficient to pay the costs of operating the District, including the additional services assumed from the Association, and maintaining the open space, to levy a debt service mill levy and combined with the fund balance, in an amount sufficient to pay the debt service on the District's bonds and to charge user fees to the users of the raw water irrigation system in an amount sufficient to pay the costs of operating and maintaining the raw water irrigation system.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Eagle County, Colorado.

On behalf of the Chatfield Corners Metropolitan District
(taxing entity)^A

the Board of Directors
(governing body)^B


of the Chatfield Corners Metropolitan District
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: \$ 6,059,220

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F 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: \$ 6,059,220
(NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/8/2016 for budget/fiscal year 2017
(not later than Dec 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>10.000</u> mills	<u>\$ 60,592.20</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	<u>(0.000)</u> mills	<u>\$ -</u>
SUBTOTAL FOR GENERAL OPERATING:	10.000 mills	\$ 60,592.20
3. General Obligation Bonds and Interest ^J	<u>31.898</u> mills	<u>\$ 193,277.00</u>
4. Contractual Obligations ^K	<u>0.000</u> mills	<u>\$ -</u>
5. Capital Expenditures ^L	<u>0.000</u> mills	<u>\$ -</u>
6. Refunds/Abatements ^M	<u>0.000</u> mills	<u>\$ -</u>
7. Other ^N (specify): _____	<u>0.000</u> mills	<u>\$ -</u>
	<u>0.000</u> mills	<u>\$ -</u>
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	41.898 mills	\$ 253,869.20

Contact person: (print) Kenneth J Marchetti Daytime phone: (970) 926-6060
Signed:  Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S. with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, Colorado 80203. Questions? Call DLG (303) 864-7720.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-603 C.R.S.) Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenue to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-603, 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^J:

Purpose of Issue:

- 1. Refund 2005 bonds for financing the cost of constructing, acquiring and equipping a portion of District Facilities
Series: General Obligation Limited Tax Refunding Bonds Series 2010
Date of Issue: December 1, 2010
Coupon rate: 2.125% to 4.875%
Maturity Date: December 1, 2036
Levy: 31.898
Revenue: \$193,277.00

- 2. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

CONTRACTS^K:

- 3. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

- 4. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

RESOLUTIONS OF CHATFIELD CORNERS METROPOLITAN DISTRICT

TO ADOPT 2017 BUDGET

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE CHATFIELD CORNERS METROPOLITAN DISTRICT, 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 Chatfield Corners Metropolitan District has appointed a budget committee to prepare and submit a proposed 2017 budget at the proper time; and

WHEREAS, such committee has submitted a proposed budget to this governing body at the proper time, 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, and a public hearing was held on November 1, 2016, 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 or planned to be expended from reserves/fund balances so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of directors of the Chatfield Corners Metropolitan District, Eagle County, Colorado:

Section 1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Chatfield Corners Metropolitan District for the year stated above.

Section 2. That the budget hereby approved and adopted shall be certified by any officer or the District Administrator of the District and made a part of the public records of the District.

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RESOLUTIONS OF CHATFIELD CORNERS METROPOLITAN DISTRICT
(CONTINUED)

TO SET MILL LEVIES

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2016, TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE CHATFIELD CORNERS METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO, FOR THE 2017 BUDGET YEAR.

WHEREAS, the Board of Directors of the Chatfield Corners Metropolitan District, has adopted the annual budget in accordance with the Local Government Budget Law, on November 1, 2016 and;

WHEREAS, the amount of money necessary to balance the budget for general operating expenses and capital expenditure purposes from property tax revenue is \$60,592.20 and;

WHEREAS, the Chatfield Corners Metropolitan District finds that it shall temporarily lower the general operating mill levy to render a refund for \$0.00 and;

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue approved by voters or at public hearing is \$0.00, and;

WHEREAS, the amount of money necessary to balance the budget for voter approved bonds and interest is \$193,277, and;

WHEREAS, the 2016 valuation for assessment for the Chatfield Corners Metropolitan District, as certified by the County Assessor is \$6,059,220.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the CHATFIELD CORNERS METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO:

- Section 1. That for the purposes of meeting all general operating expenses of the Chatfield Corners Metropolitan District during the 2017 budget year, there is hereby levied a tax of 10.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2016.

- Section 2. That for the purposes of rendering a refund to its constituents during budget year 2017 there is hereby levied a temporary tax credit/mill levy reduction of 0.000 mills.

- Section 3. That for the purpose of meeting all capital expenditures of the Chatfield Corners Metropolitan District during the 2017 budget year, there is hereby levied a tax of 0.00 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2016.

RESOLUTIONS OF CHATFIELD CORNERS METROPOLITAN DISTRICT
(CONTINUED)

TO SET MILL LEVIES (CONTINUED)

Section 4. That for the purpose of meeting all payments for bonds and interest of the Chatfield Corners Metropolitan District during the 2017 budget year, there is hereby levied a tax of 31.898 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2016.

Section 5. That any officer or the District Administrator is hereby authorized and directed to either immediately certify to the County Commissioners of Eagle County, Colorado, the mill levies for the Chatfield Corners Metropolitan District as hereinabove determined and set, or be authorized and directed to certify to the County Commissioners of Eagle County, Colorado, the mill levies for the Chatfield Corners Metropolitan District as hereinabove determined and set based upon the final (December) certification of valuation from the county assessor.

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RESOLUTIONS OF CHATFIELD CORNERS METROPOLITAN DISTRICT
(CONTINUED)

TO APPROPRIATE SUMS OF MONEY
(PURSUANT TO SECTION 29-1-108, C.R.S.)

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 CHATFIELD CORNERS METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO, FOR THE 2017 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on November 1, 2016, and;

WHEREAS, the Board of Directors has made provision therein for revenues in an amount equal or greater to 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 and reserves or fund balances 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 CHATFIELD CORNERS METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO:

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

GENERAL FUND:

Current Operating Expenditures	\$79,085
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DEBT SERVICE FUND:

Debt Service Expenditures	\$204,008
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ENTERPRISE FUND:

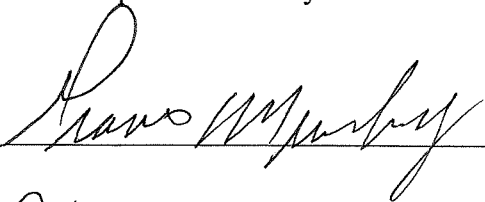
Current Operating Expenses	\$85,772
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RESOLUTIONS OF CHATFIELD CORNERS METROPOLITAN DISTRICT
(CONTINUED)

TO ADOPT 2017 BUDGET, SET MILL LEVIES AND
APPROPRIATE SUMS OF MONEY
(CONTINUED)

The above resolutions to adopt the 2017 budget, set the mill levies and to appropriate sums of money were adopted this 1st day of November, 2016.

Attest: _____

Title: Chairman

**CHATFIELD CORNERS METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED**

GENERAL FUND	Unaudited 12/31/2015 Actual	2016 Amended Budget	Projected Variance Fav(Unfav)	2016 Forecast	Cal Yr 2017 Approved Budget	Budget Assumptions
Assessed Value	4,235,940	6,035,820		6,035,820	6,059,220	Final 2017 AV
0%		42.5%		42.5%	0.4%	
Operating Mill Levy Rate	10.000	10.000		10.000	10.000	
Temporary Mill Levy Credit						
Net Operating Mill Levy	10.000	10.000		10.000	10.000	
Debt Service Mill Levy Rate	40.000	31.443		31.443	31.898	
	50.000	41.443		41.443	41.898	
Revenues						
Property Taxes-General Fund	42,359	60,358	0	60,358	60,592	AV x mill levy rate
Specific Ownership Tax-GF	2,168	3,018	0	3,018	2,727	0.45% of Prop Taxes
Interest Income-General Fund	476	450	0	450	668	Based on 2015 Forecast
Forfeiture of DRB Deposits					-	
Covenant Fines					-	
DRB Admin Fee for New Construction					1,200	1 SF x \$1200 avg
Total Revenues	45,003	63,826	0	63,826	65,187	
General and Administrative Expenses						
Insurance	2,987	3,157	0	3,157	3,520	assume only Metro/cancel HOA
Directors Expenses	0	-	0	-	-	
Directors Fees	1,200	1,200	0	1,200	1,125	5 dir \$75/mtg - 3 mtgs per year
Payroll Taxes-Directors	92	92	0	92	86	7.65% of Directors Fees
Accounting and Administrative Management	20,599	28,000	(2,000)	30,000	27,000	per MWLLC-3 mtgs per year + 4
Audit	0		0			None needed after 2010
Bank Fees	60	-	(12)	12	-	
Dues & Memberships	391	400	0	400	400	Base on 2016 Forecast
Elections	0	1,010	0	1,010	-	Even numbered years
Interest Expense	0		0			
Legal	965	9,500	(1,000)	10,500	5,500	incl CCOA \$1000 + est \$3000 f
Office Overhead	795	1,500	0	1,500	2,000	Based on 2016 Forecast + CC
Architectural Fees-Outbuildings, Fences & Other					900	based on 2016 forecast
Architectural Fees-New Homes (LKSM Design)					1,200	1 SF x \$1200 (fee collected)
Covenant Enforcement (Jill Baron)					7,800	assume no increase for 2017
Christmas Decorations					1,000	lights replaced in 2016
Website Maint & Annual Fee					200	annual fee
Treasurer's Fees-GF	1,271	1,811	0	1,811	1,818	3% of prop taxes
Allocate Overhead to Water Fund	(14,181)	(22,430)	1,506	(23,935)	(19,816)	50% of CCMD expenditures
Total General and Administrative Expenses	14,180	24,240	(1,506)	25,746	32,733	

No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

CHATFIELD CORNERS METROPOLITAN DISTRICT
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED

GENERAL FUND (CONTINUED)	Unaudited	2016	Projected		Cal Yr	
	12/31/2015	Amended	Variance	2016	2017	
	Actual	Budget	Fav(Unfav)	Forecast	Approved	ASSUMPTIONS
					Budget	
Property Maintenance Expenses						Per BCL 2017 Proposal
Blue-Grass Maintenance(Mowing)	4,296	4,386	0	4,386	4,834	Wkly \$185 @ 26wks
Blue Grass Aeration	300	306	0	306	317	Every other year - Done in 2015
Blue Grass Fertilization/Weed Control	2,630	3,366	0	3,366	3,467	2 times per year
Common Area Irrigation Repair & Maint	1,686	3,560	0	3,560	3,560	Biwklly irrig ck @ fixed fee + rep
Common Area Irrigation Spring Startup	680	680	0	680	695	68 zones @ \$10.22 per zone
Common Area Irrigation Fall Blowout	0	1,225	0	1,225	1,225	Per estimate
Flower Bed Mulching	0	400	400	-	1,000	Est every other year, not done /
Flower & Shrub Bed Maint, Spring & Fall Clean	5,034	5,819	(1,081)	6,900	7,191	Spring/fall cleanup, bi-wkly mai
Pet Waste Stations	0	150	150	-	150	Annual Supplies
Pond Maintenance	0	2,000	1,500	500	2,000	Annl maint
Tree Care	4,357	6,452	0	6,452	6,151	Fertilize, pest & prune
Open Space/Native Grass Mowing	940	900	0	900	960	2x per year
Open Space Area Weed Control	0	1,825	0	1,825	1,801	Spray 2 x/yr + ditch thistle remc
Fountain & Water Fall Maintenance	4,041	3,000	0	3,000	3,000	Clean & seal 2 x per yr
Asphalt Trail Maint & Repair	2,172	4,000	3,000	1,000	4,000	Every other year sealant
Snow Removal	450	1,000	0	1,000	1,000	Sidewalks & path
Contingency Allowance	0	-	0	-	5,000	
Total Property Maintenance Expenses	26,586	39,069	3,969	35,100	46,351	
Capital Expenditures						
Capital Projects	1,311	-	0	-	-	TBD
Contribution from HOA for Capital Projects	(1,311)	-	0	-	-	Contribution from Chatfield OA
Total Capital Expenditures	0	0		0	-	
TOTAL EXPENDITURES	40,766	63,310	2,463	60,847	79,084	
OPERATING REVENUE OVER (UNDER) EXPEN	4,237	517	2,463	2,980	(13,897)	
OTHER SOURCES/(USES)						
Transfer from Debt Service of SO Tax	3,389	3,796	0	3,796	3,866	
TOTAL OTHER FINANCING SOURCES	3,388	3,796	0	3,796	3,866	
REVENUE OVER (UNDER) EXPEND.	7,625	4,312	2,463	6,775	(10,032)	
FUND BALANCE - BEGINNING	137,626	145,251	0	145,251	222,726	
Transfer CCOA Fund Balance			70,700	70,700		
FUND BALANCE - ENDING	145,251	149,563	73,163	222,726	212,695	
	=	=	=	=	=	

No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

CHATFIELD CORNERS METROPOLITAN DISTRICT
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED

DEBT SERVICE FUND	Unaudited 12/31/2015 <u>Actual</u>	2016 Amended <u>Budget</u>	Projected Variance <u>Fav(Unfav)</u>	2016 Forecast <u>Budget</u>	Cal Yr 2017 Approved <u>Budget</u>	<u>ASSUMPTIONS</u>
Assessed Valuation	4,235,940	6,035,820		6,035,820	6,059,220	Final 2017 AV
Mill Levy Rate	40.000	31.443		31.443	31.898	Req for DS < a portion of fund t
REVENUES						
Property Taxes - GO Bonds	169,435	189,785	0	189,785	193,277	AV x mill levy rate
Specific Ownership Taxes	8,674	9,489	0	9,489	9,664	5% of Property Taxes
Interest Income	372	350	0	350	350	Based on 2016 forecast
TOTAL REVENUES	178,481	199,625	0	199,625	203,290	
EXPENDITURES						
Bond Interest 2010 Series	123,963	122,688	0	122,688	121,144	Per schedule
Bond Prin 2010 Series (Callable 12/1/2020)	60,000	65,000	0	65,000	70,000	Per schedule
Bond Paying Agent Fees	200	200	0	200	200	Based on prior years
Treasurers Fees	5,086	5,694	0	5,694	5,798	3% of prop tax
Contingency	(0)	-	0	-	3,000	
TOTAL EXPENDITURES	189,248	193,581	0	193,581	200,142	
REVENUE OVER (UNDER) EXPEND.	(10,767)	6,044	0	6,044	3,148	
OTHER SOURCES/(USES)						
Transfer SO Tax to General Fund	(3,389)	(3,796)	0	(3,796)	(3,866)	
TOTAL OTHER FINANCING SOURCES	(3,389)	(3,796)	0	(3,796)	(3,866)	
FUND BALANCE - BEGINNING	42,773	28,617	(0)	28,617	30,865	
FUND BALANCE - ENDING	28,617	30,865	(0)	30,865	30,147	

No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

**CHATFIELD CORNERS METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED**

WATER ENTERPRISE FUND	Unaudited 12/31/2015 Actual	2016 Amended Budget	Projected Variance Fav(Unfav)	2016 Forecast	Cal Yr 2017 Approved Budget	ASSUMPTIONS
SFE-Units at Beginning of Year	175	178		178	180	187 Total SFE's Available
Duplex-Units at Beginning of Year	40	40		40	40	40 Duplexes Available
SFE-Units Added During Year	3	-		2	-	
Cumulative Units at end of Year	218	218		220	220	228 Total Units Available
Water User Fees-Single Family	321	330		330	330	16 Rate Incr - \$27.50 x 12 mos
Water User Fees-Duplex Unit	161	165		165	165	16 Rate Incr - \$13.75 x 12 mos
REVENUES						
Tap Fees	1,500	1,500	0	1,500	1,500	1 New Home
Water Charges	63,531	65,340	0	65,340	66,000	180 x 27.50 + 40 x 13.75/mo
Interest Income	790	800	0	800	1,348	Based on 2016 Fund Balance
Miscellaneous Income	150	150	0	150	150	Holy Cross refund
TOTAL REVENUES	65,971	67,790	0	67,790	68,998	
EXPENDITURES						
Electricity-Pump Station	9,566	10,000	(500)	10,500	10,000	Based on prior years
Alarm System Pump Vault	491	492	0	492	492	\$41 per month
Spring Startup	2,500	2,500	0	2,500	2,900	Per Sagebrush
Fall Blowout	3,085	3,300	400	2,900	3,300	Per Sagebrush
Pump Station Repairs & Maintenance	3,568	4,000	2,500	1,500	4,000	Pull pumps, clean, inspect & rep;
Line & Valve Maintenance/Repair	10,852	10,520	1,920	8,600	10,520	26 wks x \$320 per wk + R&M
Engineering/Consulting	0	1,500	1,500	-	1,500	Capital replacement study
Pump Maintenance	2,754	4,400	0	4,400	3,000	Rebuild 1 pump + annual maint
Ditch Repair & Maintenance	495	4,150	0	4,150	2,000	clean 2 ditches
Administration Fees-WF	1,392	1,325	0	1,325	1,324	Based on '16 Forecast
Utility Notification Services	415	420	0	420	420	Based on '16 forecast
Wetlands Maintenance	585	1,500	0	1,500	1,500	Annl Maint
Overhead Allocation from General Fund	14,181	22,430	(1,506)	23,935	19,816	50% of General Fund admin co
Contingency	0	-	0	-	25,000	
TOTAL EXPENDITURES	49,885	66,537	4,314	62,223	85,772	
REVENUE OVER (UNDER) EXPEND.	16,086	1,253	4,314	5,567	(16,774)	
OTHER SOURCES/(USES)						
Transfer to Debt Service	0		0		-	Transfer fees to Debt Service
Transfer from (to) General Fund	0		0		-	
Transfer from Debt Service Fund	0		0		-	
Developer Repayment WF Loan- Principal	0		0			
Developer Repayment WF Loan- Interest	0		0			
Developer Advances For Operations Funding	0		0			
TOTAL OTHER FINANCING SOURCES	0	0	0	0	-	
FUND BALANCE - BEGINNING	247,913	263,999	(0)	263,999	269,566	
Reverse Contingency		-	0	-		
FUND BALANCE - ENDING	263,999	265,252	4,314	269,566	252,792	
Components of Fund Balance						
Reserved for System Replacement	239,056	231,984		238,455	209,906	
Operating Reserve (Six Months Operations)	24,943	33,268		31,111	42,886	
Total Ending Fund Balance	263,999	265,252	0	269,566	252,792	

No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.