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January 24, 2017

Division of Local Government  
1313 Sherman Street  
Suite 521  
Denver, Colorado 80203

*Via e-portal*

**Re: Deer Creek Water District  
2017 Budget**

Dear Sir or Madam:

Enclosed is the 2017 Budget, Budget Resolution and Certification of Tax Levies for the Deer Creek Water District of Elbert County, Colorado, submitted pursuant to Section 29-1-113(1), C.R.S.

Thank you for your assistance in this matter.

Sincerely,



Micki L. Mills  
Paralegal

Enclosure

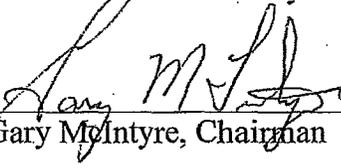
cc: Mr. Gary McIntyre (*via email*)

**CERTIFICATION OF 2017 BUDGET FOR**  
**DEER CREEK WATER DISTRICT**

TO: THE DIVISION OF LOCAL GOVERNMENT

This is to certify that the budget, attached hereto, is a true and accurate copy of the budget for the Deer Creek Water District, for the budget year ending December 31, 2017, as adopted on November 17, 2016.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Deer Creek Water District, Elbert County, Colorado, this 17<sup>th</sup> day of November, 2016.

  
\_\_\_\_\_  
Gary McIntyre, Chairman

**BUDGET MESSAGE FOR 2017**  
**DEER CREEK WATER DISTRICT**

The modified accrual basis of accounting and governmental funds are used in the preparation of this budget. Revenue is recorded when susceptible to accrual and expenditures are recorded when the liability is incurred.

The Deer Creek Water District was organized on November 24, 2008. The District provides water service to the property within its boundaries, as defined by statute, and in accordance with the duly approved Service Plan.

DEER CREEK WATER DISTRICT  
2017 BUDGET  
GENERAL OPERATING FUND

	Actual <u>2015</u>	Estimated <u>2016</u>	Proposed <u>2017</u>
<b>Beginning Balance</b>	\$ 36,359	\$ 62,960	\$ 76,017
<b><u>REVENUE</u></b>			
Property Tax	\$ 63,368	\$ 75,063	\$ 76,028
Specific Ownership Tax	\$ 11,150	\$ 9,368	\$ 8,900
Storage Tank Grant & Loan	\$ -	\$ 181,768	\$ -
Water Service Fees	\$ 155,341	\$ 150,296	\$ 155,297
Investment Income	\$ 2,448	\$ 226	\$ 226
Tap Fees	\$ 30,000	\$ 15,000	\$ -
<b>TOTAL</b>	<b>\$ 262,307</b>	<b>\$ 431,721</b>	<b>\$ 240,451</b>
<b>TOTAL FUND AVAILABLE</b>	<b>\$ 298,666</b>	<b>\$ 494,681</b>	<b>\$ 316,468</b>
<b><u>EXPENSES</u></b>			
Maintenance	\$ 32,115	\$ 17,810	\$ 38,213
Operations	\$ 47,126	\$ 52,082	\$ 37,203
Administration	\$ 10,489	\$ 44,005	\$ 37,142
Storage Tank Refurbishment	\$ -	\$ 181,768	\$ -
Transfer to Capital Operations Fund	\$ 30,717	\$ 7,269	\$ 26,613
Transfer to Debt Service Fund	\$ 115,259	\$ 115,730	\$ 115,838
<b>TOTAL EXPENSE</b>	<b>\$ 235,706</b>	<b>\$ 418,664</b>	<b>\$ 255,009</b>
<b>ENDING FUND BALANCE*</b>	<b>\$ 62,960</b>	<b>\$ 76,017</b>	<b>\$ 61,460</b>
*Restricted - Emergency Reserves	\$ 2,237	\$ 7,042	\$ 7,207
*Unrestricted Ending Fund Balance	\$ 60,723	\$ 68,975	\$ 54,253

DEER CREEK WATER DISTRICT  
2017 BUDGET  
CAPITAL/ OPERATIONS PROJECTS FUND

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	Actual <u>2015</u>	Estimated <u>2016</u>	Proposed <u>2017</u>
<b>Beginning Balance</b>	\$136,614	\$135,614	\$ 135,614
<b><u>REVENUE</u></b>			
Transfer from General Fund	\$ 30,717	\$ 7,269	\$ 26,613
<b>TOTAL</b>	<u>\$ 30,717</u>	<u>\$ 7,269</u>	<u>\$ 26,613</u>
<b>TOTAL FUND AVAILABLE</b>	\$167,331	\$142,883	\$ 162,227
<b><u>EXPENSES</u></b>			
Capital/ Ops Projects	\$ 30,718	\$ -	\$ -
Tank Refurbishment Loan Payments	\$ -	\$ 7,269	\$ 26,613
Transfer to Debt Service Fund	\$ 1,000		
<b>TOTAL Expense</b>	<u>\$ 31,718</u>	<u>\$ 7,269</u>	<u>\$ 26,613</u>
<b>ENDING FUND BALANCE*</b>	\$135,614	\$135,614	\$ 135,614

DEER CREEK WATER DISTRICT  
2017 BUDGET  
DEBT SERVICE FUND

	Actual <u>2015</u>	Estimated <u>2016</u>	Proposed <u>2017</u>
<b>Beginning Balance</b>	\$ 30,023	\$ 31,023	\$ 31,023
<b>REVENUE</b>			
Transfer from Capitol Operatons Fund	\$ 1,000		
Transfer from General Fund	<u>\$ 115,259</u>	<u>\$ 115,730</u>	<u>\$ 115,838</u>
<b>TOTAL</b>	<u>\$ 116,259</u>	<u>\$ 115,730</u>	<u>\$ 115,838</u>
<b>TOTAL FUND AVAILABLE</b>	\$ 146,282	\$ 146,753	\$ 146,861
<b>EXPENSES</b>			
Debt Service payments	<u>\$ 115,259</u>	<u>\$ 115,730</u>	<u>\$ 115,838</u>
<b>TOTAL EXPENSE</b>	<u>\$ 115,259</u>	<u>\$ 115,730</u>	<u>\$ 115,838</u>
<b>ENDING FUND BALANCE*</b>	\$ 31,023	\$ 31,023	\$ 31,023
*Restricted Bond Reserve Funds	\$ 30,131	\$ 30,223	\$ 30,315
*Unrestricted Ending Fund Balance	\$ 892	\$ 800	\$ 708

**DEER CREEK WATER DISTRICT**

**RESOLUTION TO ADOPT 2017 BUDGET**

**WHEREAS**, the Board of Directors (“Board”) of Deer Creek Water District (“District”) has appointed a budget committee to prepare and submit a proposed 2017 budget to the Board at the proper time; and

**WHEREAS**, such budget committee has submitted the proposed budget to the Board for its consideration; and

**WHEREAS**, upon due and proper notice, published in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on November 17, 2016, and interested electors were given the opportunity to file or register any objections to the budget; and

**WHEREAS**, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, enterprise, reserve transfer and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“TABOR”) and other laws or obligations which are applicable to or binding upon the District; 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 Deer Creek Water District:

1. That estimated expenditures for each fund are as follows:

General Fund:	\$255,009
Capital Projects Fund:	\$ 26,613
Debt Service Fund:	\$115,838

2. That estimated revenues are as follows:

<u>General Fund:</u>	
From unappropriated surpluses	\$ 76,017
From sources other than general property tax	164,423
From general property tax	<u>\$ 76,028</u>
Total	\$316,468

Capital Projects Fund:

From unappropriated surpluses	\$135,614
From sources other than general property tax	\$ 0
From fund transfer	<u>\$ 26,613</u>
Total	\$162,227

Debt Service Fund:

From unappropriated surpluses	\$ 31,023
From fund transfers	\$115,838
From sources other than general property tax	<u>\$ 0</u>
Total	\$146,861

3. That reserves have been or are hereby established for each appropriate fund or combined as a single reserve fund as set forth in the budget in order to preserve the spending exemption for reserves under TABOR, and all such reserves shall be transferred or expended within any fund as set forth in the budget.

4. That the budget, as hereby approved and adopted, shall be certified by the Treasurer and/or President of the District to all appropriate agencies and is made a part of the public records of the District.

**TO SET MILL LEVIES**

**WHEREAS**, the amount of money necessary to balance the budget for general operating expenses is \$76,028; and

**WHEREAS**, the 2016 valuation for assessment of the District, as certified by the County Assessor, is \$9,503,490.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Directors of Deer Creek Water District:

1. That for the purpose of meeting the general operating expenses of the District during the 2017 budget year, there is hereby levied a property tax of 8.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$76,028.

2. That the Treasurer and/or President of the District is hereby authorized and directed to immediately certify to the County Commissioners of Elbert County, Colorado, the mill levies for the District as hereinabove determined and set.

**WHEREAS**, the Board of Directors of the District has made provision in the budget for revenues in an amount equal to the total proposed expenditures as set forth therein; 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, as more fully set forth in the budget, including any interfund transfers listed therein, so as not to impair the operations of District.

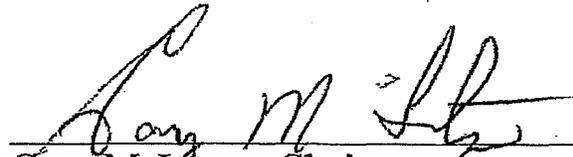
**NOW, THEREFORE, BE IT RESOLVED** by the Board of Directors of Deer Creek Water District that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated in the budget:

General Fund:	\$255,009
Capital Projects Fund:	\$ 26,613
Debt Service Fund:	\$115,838

Adopted this 17<sup>th</sup> day of November, 2016.

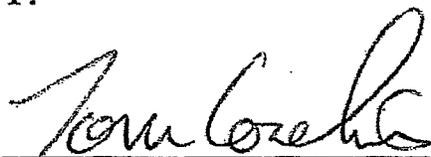
DEER CREEK WATER DISTRICT

By:

  
\_\_\_\_\_  
Gary McLartyre, Chairman

ATTEST:

By:

  
\_\_\_\_\_  
Tom Cornelius, Secretary

**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**

**TO:** County Commissioners<sup>1</sup> of Elbert County, Colorado.

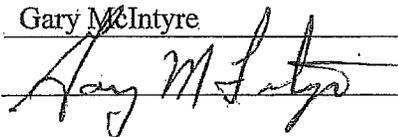
On behalf of the Deer Creek Water District,  
 (taxing entity)<sup>A</sup>  
 the Board of Directors,  
 (governing body)<sup>B</sup>  
 of the Deer Creek Water District,  
 (local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: \$ 9,503,500  
 (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

**Note:** If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> 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: \$ 9,503,500  
 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

**Submitted:** 11/17/2016 for budget/fiscal year 2017  
 (not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	<u>8.000</u> mills	<u>\$76,028</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>8.000</b> mills	<b>\$76,028</b>
3. General Obligation Bonds and Interest <sup>J</sup>	_____ mills	\$ _____
4. Contractual Obligations <sup>K</sup>	_____ mills	\$ _____
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b>8.000</b> mills	<b>\$76,028</b>

Contact person: Gary McIntyre Daytime phone: (303) 646-0800  
 (print)  
 Signed:  Title: Chairman

<sup>1</sup> 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.  
<sup>2</sup> 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).