

LETTER OF BUDGET TRANSMITTAL

Date: December 13,2001

To: Division of Local Government
1313 Sherman Street, Room 521
Denver, Colorado 80203

Attached is the 2002 budget and budget message for the Pinewood Springs Water District in Larimer County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted November 28, 2001. If there are any questions on the budget, please contact Jonathan A. Hummel, Jr., at telephone number: (303) 534-8318 and mailing address: Law Offices of Frederick Huff, The Equitable Building, 730 Seventeenth Street, Suite 850, Denver, Colorado 80202. The mill levy certified to the county commissioners is -0- mills for all general operating purposes (not G.O. Bonds and interest or contractual obligations approved at elections or levies for capital expenditures). Based on an assessed valuation of \$ 6,979,950 , the property tax revenue subject to statutory limitation is S -0-.

Enclosed please find a copy of the certification of mill levies sent to the county commissioners.

AN INCREASE LEVY BEYOND THE PROPERTY TAX REVENUE LIMIT IS NOT BEING REQUESTED.

I hereby certify that the enclosed are true and accurate copies of the budget and certification of tax levies to the Board of County Commissioners.

Signature of Officer:

Title:

President

PINEWOOD SPRINGS WATER DISTRICT
SUMMARY
FORECASTED 2002 BUDGET AS PROPOSED
AND 2001 WITH 2000 ACTUAL

Years Ended December 31,		
2000	2001	2002
Actual	Estimated	Proposed

BEGINNING FUNDS AVAILABLE

	\$545,251	\$393,521	\$185,808
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REVENUE

Property taxes	50,876	49,500	50,000
S.O. taxes	6,308	5,900	6,000
Water sales	183,951	267,829	339,360
Interest	24,407	10,735	6,500
State hauling grant	24,999	0	0
Tap connection fees	15,446	10,000	0
Other	455	500	0
Total revenue	306,442	344,464	401,860
Total funds available	851,693	737,985	587,668

EXPENDITURES

Operating (Page 4)	177,465	276,131	304,700
Administrative (Page 4)	41,229	45,532	51,390
Capital outlay (Page 3)	188,318	180,661	65,000
Debt service (Page 3)	51,160	49,853	48,787
Contingency	0	0	0

EXPENDITURES REQUIRING APPROPRIATION

	458,172	552,177	469,877
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ENDING FUNDS AVAILABLE

	\$393,521	\$185,808	\$117,791
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**PINEWOOD SPRINGS WATER DISTRICT
SUMMARY PROPERTY TAX INFORMATION**

Years Ended December 31,		
2000	2001	2002

ASSESSED VALUATION

Larimer County

Vacant			\$1,034,970
Residential			5,637,400
Commercial & Other			173,060
State Assessed			134,300
Personal Property			287,980
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Total Assessed Valuation	0	0	7,267,710
Adjustments	5,309,950	5,410,550	(268,000)
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Certified Assessed Value	\$5,309,950	\$5,410,550	\$6,999,710

MILL LEVY

General	0.000	0.000	0.000
Debt Service	9.560	9.152	7.143
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	9.560	9.152	7.143

PROPERTY TAXES

General	50,763	49,517	49,999
Delinquent taxes	0	0	0
Adjustments to actual	113	0	0
Rounding Reconciliation	0	(17)	1
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Property Taxes per Summary (Page 1)	\$50,876	\$49,500	\$50,000

PINEWOOD SPRINGS WATER DISTRICT
OPERATIONS
FORECASTED 2002 BUDGET AS PROPOSED
AND 2001 WITH 2000 ACTUAL

Years Ended December 31,		
2000	2001	2002
Actual	Estimated	Proposed

BEGINNING UNRESTRICTED FUNDS AVAILABLE

	\$545,251	\$393,521	\$185,808
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REVENUE

Operating revenue:

Water sales

	183,951	267,829	339,360
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Nonoperating revenue:

Property taxes

	50,876	49,500	50,000
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S.O. taxes

	6,308	5,900	6,000
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Investment income

	24,407	10,735	6,500
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State hauling grant

	24,999	0	0
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Tap connection fees

	15,446	10,000	0
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Other

	455	500	0
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Total revenue

	306,442	344,464	401,860
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Total funds available

	851,693	737,985	587,668
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EXPENDITURES

Operating

	177,465	276,131	304,700
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Administrative

	41,229	45,532	51,390
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Capital outlay

Capital improvements

	46,623		55,000
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Professional wages and reimbursements

	19,212	8,684	
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Project professional fees

	2,960	681	
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Microfiltration

	98,877	155	
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Pit upgrades

	15,101	6,921	
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Water storage

		159,612	
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Crescent lake

		4,608	
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Operating

	5,545		10,000
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Total capital outlay

	188,318	180,661	65,000
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Debt service:

Bond principal

	25,000	25,000	25,000
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Bond interest

	24,233	22,926	21,860
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Loan principal

	1,304	1,370	1,438
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Loan interest

	623	557	489
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Total debt service

	51,160	49,853	48,787
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Contingency

Total expenditures

	458,172	552,177	469,877
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ENDING UNRESTRICTED FUNDS AVAILABLE

	\$393,521	\$185,808	\$117,791
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PINEWOOD SPRINGS WATER DISTRICT
OPERATIONS
FORECASTED 2002 BUDGET AS PROPOSED
AND 2001 WITH 2000 ACTUAL

Years Ended December 31,		
2000	2001	2002
Actual	Estimated	Proposed

EXPENDITURES

Operating

Wages	\$46,038	\$38,400	\$65,000
Payroll taxes	3,741	3,050	5,200
Contract labor	1,648	6,650	12,000
Empoyee benefits	2,531	3,475	3,650
Equipment rental		1,792	1,000
Miscellaneous	3,203		
Dues		500	500
Property rental insurance		175	200
Property rental	15,013	12,100	12,000
Purchased power	7,962	10,000	10,000
Purchased water	52,404	125,000	150,000
Supplies and chemicals	7,187	7,575	8,000
Telephone	2,056	2,125	2,200
Utilities/propane	3,995	3,650	4,000
Vehicles:			
Gasoline	2,823	1,520	1,800
Mileage reimbursement	94	91	150
Repairs and maintenance		3,211	1,000
Water testing	4,306	1,817	2,000
Water storage	675	1,000	1,000
Water system repairs and maintenance	23,789	54,000	25,000

\$177,465	\$276,131	\$304,700
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Administrative

County Treasurers collection fees	\$1,016	\$700	\$800
Wages	10,166	12,153	13,000
Payroll taxes	809	960	1,040
Bank charges	85	170	150
Board of Director' fees	5,175	5,250	5,250
Insurance (W/C and Liability)	7,221	9,000	9,500
Miscellaneous	351	150	150
Office supplies	2,070	2,950	2,500
Professional fees	11,916	10,000	15,000
Taxes and licenses	150	600	600
Telephone	1,277	1,200	1,300
Travel	793	1,799	1,500
Bond agent fee	200	600	600

\$41,229	\$45,532	\$51,390
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