

PINEWOOD SPRINGS WATER DISTRICT

SUMMARY

FORECASTED 2005 BUDGET AS POSED
WITH 2003 ACTUAL AND 2004 ESTIMATED

Years Ended and Ending December 31,		
2003	2004	2005
Actual	Estimated	Proposed

BEGINNING FUNDS AVAILABLE	\$ 109,019	\$ 98,073	\$ 93,167	0
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REVENUE

Property taxes	52,308	76,300	141,200
S.O. taxes	5,091	6,900	12,700
Water sales	205,653	191,950	241,732
System rehabilitation fee	26,744	27,908	20,010
Interest	967	1,442	1,000
Tap connection fees	-	-	13,011
System water meters	-	-	1,500
Grant revenue	5,403	9,327	-
Other	4,597	-	2,100
Reservoir loan	-	180,645	1,000,000
Total revenue	300,763	494,472	1,433,253
Total funds available	409,782	592,545	1,526,420

EXPENDITURES

Operating (Page 5)	156,459	122,244	201,950	
Administrative (Page 5)	54,415	41,820	52,555	
Capital outlay (Page 4)	48,182	284,170	1,025,510	
Debt service (Page 4)	52,653	51,144	139,675	
Contingency	-	-	-	
EXPENDITURES REQUIRING APPROPRIATION	<u>311,709</u>	<u>499,378</u>	<u>1,419,690</u>	
ENDING FUNDS AVAILABLE	<u>\$ 98,073</u>	<u>\$ 93,167</u>	<u>\$ 106,730</u>	0

PINEWOOD SPRINGS WATER DISTRICT
SUMMARY PROPERTY TAX INFORMATION
FORECASTED 2005 BUDGET AS POSED
WITH 2003 ACTUAL AND 2004 ESTIMATED

Years Ended and Ending December 31,		
2003	2004	2005
Actual	Estimated	Adopted

ASSESSED VALUATION

Larimer County

Vacant	\$ 963,040	\$ 1,042,980	\$ 1,021,930
Residential	5,658,150	5,917,680	5,962,980
Commercial & Other	144,420	153,410	153,410
State Assessed	141,930	138,400	137,490
Personal Property	16,370	16,000	14,020

Total Assessed Valuation	6,923,910	7,268,470	7,289,830
Adjustments	-	-	(13,800)
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Certified Assessed Value	<u>\$ 6,923,910</u>	<u>\$ 7,268,470</u>	<u>\$ 7,276,030</u>

MILL LEVY

General	0.000	0.000	0.000	141,253.00
Debt Service	7.520	10.500	19.413	0.019413
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	7.520	10.500	19.413	
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PROPERTY TAXES

General	\$ 52,068	\$ 76,319	\$ 141,250
Delinquent taxes	-	-	-
Adjustments to actual	240	-	-
Rounding Reconciliation	-	(19)	(50)
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Property Taxes per Summary (Page 2)	<u>\$ 52,308</u>	<u>\$ 76,300</u>	<u>\$ 141,200</u>

**PINEWOOD SPRINGS WATER DISTRICT
OPERATIONS
FORECASTED 2005 BUDGET AS PROPOSED
WITH 2003 ACTUAL AND 2004 ESTIMATED**

Years Ended and Ending December 31,		
2003	2004	2005
Actual	Estimated	Proposed

BEGINNING FUNDS AVAILABLE

	\$ 109,019	\$ 98,073	\$ 93,167
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REVENUE

Operating revenue:

Water sales	205,653	191,950	241,732
System rehabilitation fee	26,744	27,908	20,010

Nonoperating revenue:

Property taxes	52,308	76,300	141,200
S.O. taxes	5,091	6,900	12,700
Investment income	967	1,442	1,000
Tap connection fees	-	-	13,011
System water meters	-	-	1,500
Grant revenue	5,403	9,327	-
Other	4,597	-	2,100

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Reservoir loan	180,645	1,000,000	
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Total revenue	300,763	494,472	1,433,253
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Total funds available	409,782	592,545	1,526,420
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EXPENDITURES

Operating	156,459	122,244	201,950
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Administrative	54,415	41,820	52,555
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Capital outlay

Reservoir/Plant:

Internal wages	5,555	14,750	-
Internal payroll taxes	444	930	-
Legal	7,088	8,387	-
NCWCD fee	-	80,645	-
Other	14,361	25,544	1,000,000
System improvements project	20,734	20,214	20,010
Filtration plant	-	128,000	-
Vehicle replacement	-	4,700	4,500
Office equipment replacement	-	1,000	1,000
Total capital outlay	48,182	284,170	1,025,510
Debt service:			
Bond principal	30,000	30,000	30,000
Bond interest	20,751	19,217	17,748
Loan principal	1,510	1,585	1,665
Loan interest	392	342	262
Reservoir loan interest	-	-	90,000
Total debt service	52,653	51,144	139,675
Contingency	-	-	-
Total expenditures	311,709	499,378	1,419,690
ENDING FUNDS AVAILABLE	\$ 98,073	\$ 93,167	\$ 106,730

PINEWOOD SPRINGS WATER DISTRICT
OPERATIONS EXPENDITURES
FORECASTED 2005 BUDGET AS PROPOSED
WITH 2003 ACTUAL AND 2004 ESTIMATED

Years Ended and Ending December 31,		
2003	2004	2005
Actual	Estimated	Proposed

EXPENDITURES

Operating

Wages	\$ 83,192	\$ 65,000	\$ 67,000
Payroll taxes	6,525	5,623	5,725
Backhoe repair and maintenance	-	766	1,500
Contract labor	-	-	200
Equipment rental	42	635	650
Ground maintenance	-	32	50
Miscellaneous	195	-	-
Other - dues	484	1,230	1,500
Property rental	500	-	-
Purchased power	13,361	9,105	10,000
Purchased water	12,279	-	70,000
Supplies and chemicals	3,404	3,023	3,500
Telephone	631	738	900
Utilities/propane	1,386	2,456	3,500
Vehicles:			
Gasoline	1,854	1,265	2,000
Insurance and license	40	176	500
Mileage reimbursement	548	226	250
Repairs and maintenance	1,283	993	1,500
Insurance (W/C and Liability)	14,264	14,951	16,000
Water testing	5,370	5,483	6,300
Water storage	1,000	1,000	1,000
Water system repairs and maintenance	10,101	9,542	9,875
	<u>\$ 156,459</u>	<u>\$ 122,244</u>	<u>\$ 201,950</u>

PINEWOOD SPRINGS WATER DISTRICT
ADMINISTRATIVE EXPENDITURES
FORECASTED 2005 BUDGET AS PROPOSED
WITH 2003 ACTUAL AND 2004 ESTIMATED

Years Ended and Ending December 31,		
2003	2004	2005
Actual	Estimated	Proposed

EXPENDITURES

Administrative

County Treasurer's collection fees	\$	734	\$	1,500	\$	2,800
Wages		19,965		13,745		14,000
Payroll taxes		1,567		1,051		1,200
Advertising		89		49		175
Bank charges		256		188		250
Board of Director' fees		4,575		3,825		6,000
Contract labor		544		-		200
Dues		961		1,303		1,350
Miscellaneous		607		-		500
Office supplies		4,123		2,876		3,500
Professional fees		19,381		15,321		20,550
Telephone		1,180		847		850
Travel		233		439		500
Bond agent fee		200		676		680
	\$	54,415	\$	41,820	\$	52,555