

San Juan
**WATER
CONSERVANCY**
DISTRICT

P.O. Box 4632 • Pagosa Springs, Colorado 81157

December 16, 2014

ELECTRONIC SUBMISSION
REPLY CONFIRMATION REQUESTED

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

RE: San Juan Water Conservancy District 2015 Budget

To Whom It May Concern:

Attached is the 2015 Budget for the San Juan Water Conservancy District of Archuleta County, Colorado, submitted pursuant to Section 29-1-113(1), C.R.S. This budget was adopted on December 8, 2014. If there are any questions on the budget, please contact Carrie Weiss, telephone number 970-398-0015.

The mill levy certified to the County Commissioners of Archuleta County is 0.316 mills for general property tax and 0.001 mills for abatements for a total of 0.317 mills, except for payment of bonds and interest and contractual obligations approved at elections. The District has no bonds. Enclosed is a copy of the Certification of Mill Levies sent to the County Commissioners for Archuleta County. Based on an assessed valuation of \$204,431,377 from Archuleta County, the property tax revenue subject to statutory limitation is \$64,600 for general property tax and \$204 for abatements.

An increased 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 Mill Levies to the Board of County Commissioners of Archuleta County, Colorado.

Sincerely,

By Carrie S. Weiss
Carrie S. Weiss, Secretary
San Juan Water Conservancy District



San Juan Water Conservancy District

46 Eaton Drive, Suite #5; P.O. Box 4632

Pagosa Springs, CO 81147

December 8, 2014

To Whom It May Concern:

From: Rodney B. Proffitt
San Juan Water Conservancy District

Re: 2015 Budget

The San Juan Water Conservancy District (“the District”) budget for 2015 was considered by the board of directors December 8, 2014, and passed without objection. The budget complies with all terms of Amendment One – there was no increase in the mill levy requested.

This year, the District has decided to continue funding the Dry Gulch water storage facility project given the progress being made. With renewed momentum on the Dry Gulch Project, it is important to also fund due diligence efforts in support of water rights for that Project. In addition, the board has decided to again fund the cloud seeding program, and substantially increase the District’s contribution to the Water Information Program.

The District is exploring ways to better invest fund assets for a better return on investment. Given that interest rates remain low, we are hoping to find fully lawful opportunities for both long and short term returns.

The District uses the modified accrual basis of accounting to prepare the budget, and for the second year the board of directors has resolved the audit will go forward under an exemption provided by law as a means to mitigate the costs, while still being in compliance with all State and federal requirements.

RESOLUTION OF THE SAN JUAN WATER CONSERVANCY DISTRICT
TO ADOPT BUDGET

WHEREAS, the Board of Directors of the San Juan Water Conservancy District has appointed a budget committee to prepare and submit a proposed 2015 budget to the Board at the proper time; and

WHEREAS, such budget committee has submitted the proposed budget to this Board on or before October 15, 2014, 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 3, 2014, 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 expenditure exemptions, including, but not limited to, 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 the San Juan Water Conservancy District:

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

General Fund:	\$ 151,515
Debt Service Fund:	\$ 0

2. That estimated revenues are as follows:

General Fund:

From unappropriated surpluses	\$ 266,532
From sources other than general property tax	\$ 34,266
From the general property tax levy	\$ 64,600
TOTAL	\$ 365,398

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 submitted, amended and herein summarized by fund, including, but not limited to, any temporary property tax credit and mill levy rate reduction, be, and the same hereby is, approved and adopted as the budget of the San Juan Water Conservancy District for the 2015 fiscal year.

5. 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 \$64,600; and

WHEREAS, the amount of money necessary to balance the budget for abatements is \$204; and

WHEREAS, the amount of money necessary to balance the budget for debt services expenses is \$0; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the San Juan Water Conservancy District:

1. That for the purposes of meeting all general operating expenses of the District during the 2015 budget year, there is hereby levied a property tax of 0.316 mills upon each dollar of the total valuation for assessment of all taxable property within the District, to raise \$64,600 in revenue.

2. That for the purpose of meeting all debt service expenses of the District during the 2014 budget year, there is hereby levied a property tax of -0- mills upon each dollar of the total valuation for assessment of all taxable property within the District, to raise \$-0-.

3. That for abatement purposes, there is hereby levied a tax of 0.001 mills upon each dollar of the total valuation for assessment of all taxable property within the District raise \$204 in revenue.

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

TO APPROPRIATE SUMS OF MONEY

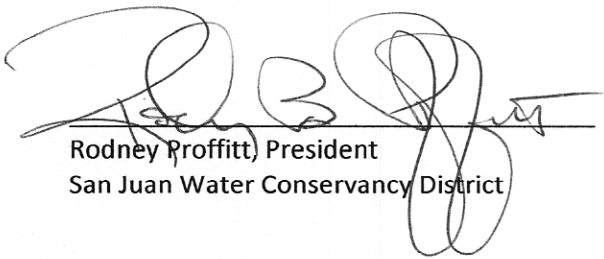
WHEREAS, the Board of Directors of the District has made provision in the budget for revenue in an amount equal to the total proposed expenditures as set forth therein; and

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 the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the San Juan Water Conservancy 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: \$151,515

ADOPTED THIS 8TH DAY OF DECEMBER, 2014.



Rodney Proffitt, President
San Juan Water Conservancy District

San Juan Water Conservancy District

2015 Budget

	ACTUAL 2013	BUDGET 2014	ANTICIPATED 2014	BUDGET 2015
BEGINNING BALANCE	283,092	283,095	298,291	266,532
1003370 Impact Fee Revenue	1,950	2,500	1,950	1,950
1003380 Grants	0	25,000	0	25,000
1003381 General Property Taxes	70,243	64,505	64,505	64,600
1003382 Specific Ownership	5,727	5,000	5,900	6,200
1003383 Current Tax Interest	285	500	300	300
1003384 Delinquent Tax Interest	33	300	40	42
1003385 Delinquent Tax	271	600	275	280
1003386 Abatements	0	204	204	204
1003387 Other Interest Income	316	320	302	290
TOTAL REVENUES	361,917	382,024	371,767	365,398
1031003 Dry Gulch	19,455	40,000	6,000	40,000
1031004 Dry Gulch - Water Rights	525	1,000	0	5,000
1031005 Dry Gulch - General	0	0	5,500	5,000
1031006 Dry Gulch - Legal	0	5,000	12,000	10,000
1031007 Dry Gulch - Settlement	0	10,000	28,000	13,000
1041221 Ditches & Streams	910	1,800	866	1,300
1041223 Cloud Seeding	1,000	0	0	1,000
1090020 Audit Expense	2,150	2,400	2,125	2,350
1900080 Board Expense	1,614	1,500	1,700	1,500
1090110 Insurance/Bonds	2,078	2,300	2,104	2,315
1090130 Legal	2,649	5,000	8,000	5,000
1090160 Office Supplies	414	400	200	400
1090161 Office Lease	4,200	4,200	4,200	4,200
1090162 Legal - Water Rights	7,046	5,000	13,000	25,000
1090190 Publications/Website	1,745	12,000	900	12,000
1090231 Administrative Services	5,573	7,000	6,000	7,000
1090232 Telephone/Internet	1,175	1,100	1,140	1,200
1090410 Dues	717	800	800	850
1090439 Training	2,624	2,500	2,200	2,500
1090440 Travel	6,169	7,500	6,800	7,200
1090442 Water Information Program	1,500	1,500	1,500	2,500
1090460 Treasurer's Fees	2,082	2,200	2,200	2,200
TOTAL EXPENDITURES	63,626	113,200	105,235	151,515
ENDING BALANCE	298,291	268,824	266,532	213,883

Contact
person:
(print)

Carrie S. Weiss

Daytime
phone:

(970) 398-0015

Signed:

Rodney Proffitt

Title:

President/Chairman

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, CO 80203. Questions? Call DLG at (303) 866-2156.
