

**MESA CORTINA WATER AND SANITATION DISTRICT
SUMMIT COUNTY, COLORADO**

ADOPTED 2009 BUDGET

December 2008

MESA CORTINA WATER AND SANITATION DISTRICT

2009 BUDGET MESSAGE

The Mesa Cortina Water and Sanitation District (“District”) is a Title 32 special district that was organized by Organizational Decree entered by the Summit County District Court on October 15, 2002, pursuant to Part 3 of the Special District Act, §32-1-101, C.R.S., et. seq. The District was organized for the express purpose of acquiring the Mesa Cortina Water System and the Mesa Cortina Sewer System from Summit County. Said water and sewer systems were previously financed, operated and maintained by Summit County as an enterprise operation pursuant to the Mesa Cortina Water and Sewer Enterprise Fund.

The District assumed operational responsibility for the Mesa Cortina water and sewer systems on or about June 6, 2003.

The water and sewer systems are financed by the District through the imposition of rates, fees, tolls and charges. The District operates as a water activity enterprise and does not assess a property tax mill levy. Without the prior express approval of the Board of County Commissioners of Summit County, Colorado and the voters of the District, the District will not have the authority to impose a property tax mill levy.

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

The District is not a party to any lease purchase contracts nor does it intend to enter into any during budget year 2009.

**Mesa Cortina Water & Sanitation District
2009 Budget - General Fund**

	Actual 2007	Estimated 2008	Budget 2009
BEGINNING FUND BALANCE	\$ 298,535	\$ 240,796	180,546
REVENUES			
Water Revenue			
User fees	\$ 113,530	\$ 115,353	\$ 127,300
Standby fees	\$ 4,890	\$ 4,878	\$ 5,616
Tap fees	\$ 0	\$ 2,500	\$ 2,800
Other water income	\$ 0	\$ 0	\$ 0
Total Water Revenue	\$ 118,420	\$ 122,731	\$ 135,716
Sewer Revenue			
User fees	\$ 97,394	\$ 98,263	\$ 101,932
Standby fees	\$ 4,890	\$ 5,034	\$ 5,616
Tap fees	\$ 2,187	\$ 7,300	\$ 3,430
Other sewer income	\$ 0	\$ 0	\$ 792
Total Sewer Revenue	\$ 104,471	\$ 110,597	\$ 111,770
Inspections			
Inspection Fees	\$ 1,348	\$ 2,120	\$ 500
Meter Sales	\$ 1,120	\$ 1,300	\$ 400
Total Inspections Revenue	\$ 2,468	\$ 3,420	\$ 900
Other Revenue			
Loans/Grants	\$ 0	\$ 0	\$ 100,000
Interest Income	\$ 11,394	\$ 3,893	\$ 3,600
Finance Charges	\$ 59	\$ 64	\$ 50
Total Other Revenue	\$ 11,453	\$ 3,957	\$ 103,650
TOTAL REVENUE	\$ 236,812	\$ 240,705	\$ 352,036
TOTAL FUNDS AVAILABLE	\$ 535,347	\$ 481,501	\$ 532,582
EXPENDITURES			
Water Expenses			
Operations	\$ 12,204	\$ 12,204	\$ 16,000
Operations maintenance	\$ 8,466	\$ 12,158	\$ 12,500
Repair and maintenance	\$ 12,402	\$ 35,170	\$ 15,000
Testing and sampling	\$ 1,297	\$ 1,432	\$ 2,500
Water purchases	\$ 36,737	\$ 37,053	\$ 38,000
Miscellaneous	\$ 35	\$ 995	\$ 2,500
Utilities	\$ 4,468	\$ 5,480	\$ 6,000
Meter reading	\$ 0	\$ 0	\$ 0
Engineering	\$ 4,470	\$ 528	\$ 2,400
Total Water Expense	\$ 80,079	\$ 105,020	\$ 94,900
Sewer Expenses			
Operations	\$ 6,096	\$ 6,096	\$ 8,000
Operations maintenance	\$ 248	\$ 6,565	\$ 2,500

Repair and maintenance	\$	0	\$	33,233	\$	5,000
JSA expense	\$	51,947	\$	55,935	\$	55,000
Sewer line rental	\$	14,832	\$	15,102	\$	15,192
Miscellaneous	\$	0	\$	0	\$	0
Utilities	\$	269	\$	419	\$	400
Engineering	\$	0	\$	0	\$	0
Total Sewer Expense	\$	73,392	\$	117,350	\$	86,092
Inspection Expense						
Inspection Cost	\$	1,430	\$	910	\$	1,000
Other	\$	842	\$	301	\$	1,000
Total Inspection Expense	\$	2,272	\$	1,211	\$	2,000
Administration Expense						
District manager	\$	13,750	\$	10,600	\$	12,000
Administration / bookkeeping	\$	24,000	\$	24,000	\$	24,000
Legal	\$	6,987	\$	2,733	\$	6,000
Audit	\$	420	\$	350	\$	500
Office supplies	\$	1,049	\$	851	\$	1,000
Postage	\$	594	\$	567	\$	540
Bank fees	\$	251	\$	316	\$	300
Memberships and dues	\$	2,206	\$	2,361	\$	2,400
Director fees	\$	3,150	\$	4,250	\$	2,800
Telephone	\$	0	\$	0	\$	0
Insurance	\$	1,760	\$	1,509	\$	1,800
Miscellaneous	\$	457	\$	208	\$	480
Total Administration Expense	\$	54,624	\$	47,745	\$	51,820
Capital Expense						
Water Tank	\$	48,083	\$	0	\$	0
Sewer system - I&I	\$	0	\$	0	\$	30,000
Sewer system - taps	\$	0	\$	6,500	\$	19,500
Water Source	\$	36,101	\$	23,129	\$	25,000
Total Capital Expense	\$	84,184	\$	29,629	\$	74,500
TOTAL EXPENDITURES	\$	294,551	\$	300,955	\$	309,312
ENDING FUND BALANCE	\$	240,796	\$	180,546	\$	223,270

RESOLUTION 08-12-1

MESA CORTINA WATER AND SANITATION DISTRICT

SUMMIT COUNTY, COLORADO

A RESOLUTION SUMMARIZING THE EXPENDITURES AND REVENUES AND ADOPTING A BUDGET FOR THE MESA CORTINA WATER AND SANITATION DISTRICT, SUMMIT COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2009 AND ENDING ON THE LAST DAY OF DECEMBER 2009.

WHEREAS, the Board of Directors of the Mesa Cortina Water and Sanitation District appointed Bob Polich to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, Bob Polich submitted a proposed budget on or before October 15, 2008; and

WHEREAS, upon due and proper notice, published in accordance with law, said proposed budget was open for inspection by the public at a designated place, and a public hearing was held on December 2, 2008, which hearing was continued and reconvened on December 17, 2008 and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the proposed budget has been prepared to comply with all terms, limitations, and exemptions, including but not limited to, reserve, transfer and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution and other laws, 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 balanced, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Mesa Cortina Water and Sanitation District, Summit County, Colorado:

Section 1. That the estimated expenditures for each fund for the calendar year beginning on the first day of January, 2009, and ending on the last day of December, 2009, are as follows:

Enterprise Fund

Current operation, maintenance, administration contingency and capital projects outlay	\$309,312
Transfer to ending Fund Balance	<u>\$223,270</u>
Total Expenditures	\$532,582

Section 2. That the estimated revenues for each of the District's funds for the calendar year beginning on the first day of January, 2009, and ending on the last day of December, 2009, are as follows:

Enterprise Fund

From unappropriated surpluses	\$180,546
From general property tax revenue	\$0
From operating revenues and sources other than taxes	<u>\$352,036</u>
Total Enterprise Fund Revenue	\$532,582

Section 3. That the budget, as submitted, amended, and herein summarized, is hereby approved and adopted as the budget of the Mesa Cortina Water and Sanitation District for the calendar year beginning on the first day of January, 2009, and ending on the last day December, 2009.

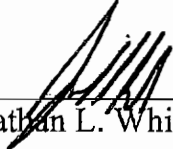
Section 4. That the budget, hereby approved and adopted, shall be a part of the public record of the Mesa Cortina Water and Sanitation District, a copy of which is attached hereto as Exhibit "A".

Section 5. That the budget, as hereby approved and adopted, shall be certified by the Treasurer, Secretary and/or President of the District, to all appropriate agencies, and is made a part of the public records of the District.

ADOPTED on the 17th day of December, 2008.

MESA CORTINA WATER AND
SANITATION DISTRICT

By


Jonathan L. Whinston, President

Attest:


Charles V. Gray, Secretary

RESOLUTION 08-12-2

MESA CORTINA WATER AND SANITATION DISTRICT
SUMMIT COUNTY, COLORADO

A RESOLUTION APPROPRIATING SUMS OF MONEY FOR THE MESA CORTINA WATER AND SANITATION DISTRICT, IN THE AMOUNT AND FOR THE PURPOSES SET FORTH BELOW FOR THE 2009 BUDGET

WHEREAS, the Board of Directors of the Mesa Cortina Water and Sanitation District adopted the annual budget for 2009 in accordance with the Local Government Budget Law on December 17, 2008; and

WHEREAS, the Board of Directors of the Mesa Cortina Water and Sanitation District has made provision therein for revenues in an amount equal to or greater than 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 provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operation of the Mesa Cortina Water and Sanitation District for 2009.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Mesa Cortina Water and Sanitation District, Summit County, Colorado as follows:

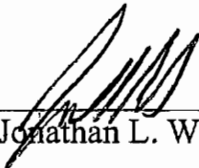
Section 1. That the following sums of money are hereby appropriated from the revenue of the District's Enterprise Fund for the purposes stated:

Enterprise Fund

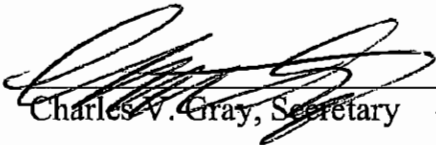
Current operation, maintenance, administrative, contingency and capital projects outlay	\$309,312
Transferred Ending Fund Balance	<u>\$223,270</u>
Total Appropriation	\$532,582

ADOPTED this 17th day of December, 2008.

MESA CORTINA WATER AND
SANITATION DISTRICT

By  _____
Jonathan L. Whinston, President

Attest:

 _____
Charles V. Gray, Secretary

RESOLUTION 08-12-3

MESA CORTINA WATER AND SANITATION DISTRICT

SUMMIT COUNTY, COLORADO

A RESOLUTION NOT TO CERTIFY GENERAL PROPERTY TAXES FOR TAX YEAR 2008 AND AUTHORIZING THE CERTIFICATION OF A ZERO MILL LEVY TO THE COUNTY COMMISSIONERS OF THE COUNTY OF SUMMIT, COLORADO.

WHEREAS, the Board of Directors of the Mesa Cortina Water and Sanitation District has adopted the annual budget in accordance with the Local Government and Budget Law on December 17, 2008; and

WHEREAS, the District operates as a enterprise and the amount of money necessary to balance the budget for the operation and maintenance purposes, including capital project outlays and contingencies, from general property tax revenue is \$0; and

WHEREAS, the District has no outstanding bonded indebtedness; and

WHEREAS, the valuation for assessment for the Mesa Cortina Water and Sanitation District as certified by the County Assessor of Summit County, Colorado is \$11,053,130; and

WHEREAS, the Mesa Cortina Water and Sanitation District operates as an Enterprise and therefore does not impose a property tax and has no authority to certify a property tax mill levy.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Mesa Cortina Water and Sanitation District, Summit County, Colorado:

Section 1. That the District operates as an enterprise and accordingly shall not certify a mill levy for the purpose of meeting operation, maintenance, capital project and other expenditures required of the District for the 2009 budget year.

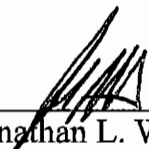
Section 2. That the District has no outstanding general obligation bonds and does not need to and accordingly shall not certify a mill levy for the purpose of meeting debt service requirements during the 2009 budget year.

Section 3. That the District's legal counsel has previously certified a zero mill levy to the Board of County Commissioners of Summit County, Colorado and the District hereby ratifies and approves said action.

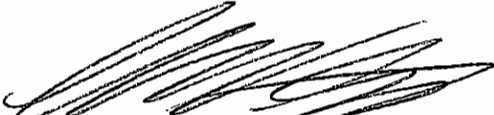
ADOPTED on the 17th day of December, 2008.

MESA CORTINA WATER AND
SANITATION DISTRICT

By


Jonathan L. Winston, President

Attest:


Charles V. Gray, Secretary

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Summit County, Colorado.

On behalf of the _____,
(taxing entity)^A

the Board of Directors,
(governing body)^B

of the Mesa Cortina Water and Sanitation District,
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 11,113,320 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

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: \$ _____ (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: December 9, 2008 for budget/fiscal year 2009.
(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	0.000 mills	\$ -0-
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	0.000 mills	\$ -0-
3. General Obligation Bonds and Interest ^J	0.000 mills	\$ -0-
4. Contractual Obligations ^K	0.000 mills	\$ -0-
5. Capital Expenditures ^L	0.000 mills	\$ -0-
6. Refunds/Abatements ^M	0.000 mills	\$ -0-
7. Other ^N (specify): _____	0.000 mills	\$ -0-
	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	0.000 mills	\$ -0-

Contact person: (print) Timothy J. Flynn Daytime phone: (303) 986-1551
Signed: *Timothy J. Flynn* Title: Attorney for the District

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.

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).

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, 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:

1. Purpose of Issue: N/A
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

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

CONTRACTS^K:

3. Purpose of Contract: N/A
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.