

**Meeting of the
Yellow Jacket Water Conservancy District
Thursday December 7, 2017
2:00 to 4:00 p.m.**

**Meeker Library
490 Main Street, Meeker, CO 81641**

Agenda

1. Call Meeting to Order
2. Approval of Minutes from July 20, 2017
3. Approval of Accounts Payable
4. Hearing on 2017 Budget
5. Yellow Jacket Water Feasibility Study
6. Director Appointments
7. New Business
8. Adjourn

**YELLOW-JACKET WATER CONSERVANCY DISTRICT
PROPOSED BUDGET FOR 2018
SUBMITTED FOR BOARD REVIEW AND APPROVAL**

The attached proposed budget is prepared for consideration by the Board of Directors of the Yellow Jacket Water Conservancy District ("District"). The primary funding source for the District comes from property tax revenues from Rio Blanco, Moffat, and Garfield Counties. The assessed value of property within the District has decreased slightly for 2018. This budget considers maintaining the District's present mill levy of 0.209 mills. This budget considers a decrease in revenues for 2018 due to a decrease in the total net assessed valuation.

Expenditures of the District, however, has increased over the past several years due to its ongoing reservoir feasibility study and research into other viable uses for the districts conditional water rights. The legal agreements that settled past concerns also established a very specific schedule for the use, movement or abandonment of the remaining District water rights and the District will continue with the next stages toward development of these water rights within these constraints. Unused revenues will be spent to the District's reserve.

The District's budget format follows the previous year's format that separates "Operating Expenses," which includes: Postage, Office Supplies, Checks, CPA Fees, Publication Fees, Meetings, Supplies, Treasurer's Fees, Meals and miscellaneous reimbursement for unanticipated expenses and "Legal Fees" are limited to such fees and do not include other costs.

The District anticipates incurring additional legal and engineering fees in 2018 as it continues to develop its long term master plan for its water rights portfolio and expand upon previous studies for the feasibility of its water rights.

The budgetary basis of accounting the District uses is cash basis.

INCOME/ASSETS	2016 Actual	2017 Estimated	2018 Proposed
Fund Balance January 1 st	\$1,972	\$5,157*	\$6,372
YJ Reserve Checking	\$5,064	\$7,065	\$9,065
Property Tax			
Rio Blanco	\$23,014	\$20,598	\$18,429
Moffat	\$5,892	\$5,174	\$4,996
Garfield	\$285	\$277	\$253
Highland Ditch	\$1,500	\$1,500	\$1,500
Misc.	\$0.00	\$0.00	\$0.00
Total Available Funds	\$37,727	\$39,771	\$40,615

*Adjusted after final payment of 2016 obligations in 2017.

Expenditures	2016 Actual	2017 Estimated	2018 Proposed
General Operating			
Legal Fees	\$6668	\$5,335	\$9,000
Operating Expenses	\$3,573	\$4,000	\$5,000
Engineering	\$15,000	\$15,000	\$15,000
Total General Operating	\$25,241	\$24,335	\$29,000
Reserve	\$7,065	\$9,064	\$10,066
Ending Fund Balance	\$5,427	\$6,372	\$1,549

**YELLOW JACKET WATER CONSERVANCY DISTRICT
RESOLUTION TO SET MILL LEVY 2018**

A RESOLUTION LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2018 TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE YELLOW JACKET WATER CONSERVANCY DISTRICT IN GARFIELD, MOFFAT, AND RIO BLANCO COUNTIES, COLORADO FOR THE 2017 BUDGET YEAR.

WHEREAS, the Board of Directors of the Yellow Jacket Water Conservancy District, has adopted the annual budget in accordance with the Local Government Budget Law, on December 7, 2017;

WHEREAS, the amount of money available to balance the budget for general operating purposes from property tax revenue is \$23,678;

WHEREAS, the amount of money necessary to balance the budget for bonds and interest is \$0.00; and

WHEREAS, the 2017 valuation for assessment for the Yellow Jacket Water Conservancy District as certified by the County Assessors for Garfield, Moffat, and Rio Blanco Counties totals \$113,291,639.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE YELLOW JACKET WATER CONSERVANCY DISTRICT:

1. That for the purposes of meeting the general operating expenses of the Yellow Jacket Water Conservancy District during the 2018 budget year, there is hereby levied a tax of **0.209** mills upon each dollar for the total valuation for assessment of all taxable property within the District for the year 2017;
2. That the established tax levy for the Yellow Jacket Water Conservancy District be certified to the respective County Commissioners for Garfield, Moffat, and Rio Blanco Counties.

ADOPTED, this 7th day of December, 2017, by a unanimous vote of the Yellow Jacket Water Conservancy District Board of Directors

Attest:

Kelly Sheridan, President
Yellow Jacket Water Conservancy District

Benjamin Rogers, Vice-President
Yellow Jacket Water Conservancy District

**YELLOW JACKET WATER CONSERVANCY DISTRICT
RESOLUTION TO ADOPT BUDGET**

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES AND ADOPTING A BUDGET FOR THE YELLOW JACKET WATER CONSERVANCY DISTRICT IN GARFIELD, MOFFAT, AND RIO BLANCO COUNTIES, COLORADO FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2018 AND ENDING ON THE LAST DAY OF DECEMBER 2018 BUDGET YEAR.

WHEREAS, the Board of Directors of the Yellow Jacket Water Conservancy District has appointed Walt Proctor, Director, to prepare and submit a proposed budget to said governing body at the proper time;

WHEREAS, Walt Proctor, Director, has submitted a proposed budget to this governing body on October 6, 2017;

WHEREAS, upon due and proper notice published and posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on December 7, 2017, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have 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 YELLOW JACKET WATER CONSERVANCY DISTRICT IN GARFIELD, MOFFAT, AND RIO BLANCO COUNTIES, COLORADO;

1. That the budget as submitted, amended, and herinabove summarized is approved and adopted as the budget of the Yellow Jacket Water Conservancy District for 2018.
2. That the budget hereby approved and adopted shall be signed by the President and Vice President of the Board of Directors of the Yellow Jacket Water Conservancy District and made a part of the public records of the District.

Adopted this 7th day of December, 2017, by a unanimous vote of the Yellow Jacket Water Conservancy District Board of Directors.

Attest:

Kelly Sheridan, President
Yellow Jacket Water Conservancy District

Benjamin Rogers, Vice-President
Yellow Jacket Water Conservancy District

**YELLOW JACKET WATER CONSERVANCY DISTRICT
RESOLUTION TO APPROPRIATE SUMS OF MONEY**

A RESOLUTION APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND OF THE YELLOW JACKET WATER CONSERVANCY DISTRICT IN GARFIELD, MOFFAT, AND RIO BLANCO COUNTIES, COLORADO FOR THE 2017 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on December 7, 2017 and;

WHEREAS, the Board of Directors 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 necessary to appropriate revenues provided in the budget to and for the purposes described below.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE YELLOW JACKET WATER CONSERVANCY DISTRICT IN GARFIELD, MOFFAT, AND RIO BLANCO COUNTIES, COLORADO;

The following sums are hereby appropriated from the General Fund for the purposes stated:

General Operations:	\$ 29,000
Reserves:	\$ 10,066
Ending Fund Balance	\$ 1,549

TOTAL GENERAL FUND \$40,615

Adopted this 7th day of December, 2017, by a unanimous vote of the Yellow Jacket Water Conservancy District Board of Directors.

Attest:

Kelly Sheridan, President
Yellow Jacket Water Conservancy District

Benjamin Rogers, Vice-President
Yellow Jacket Water Conservancy District