

**YELLOW-JACKET WATER CONSERVANCY DISTRICT
PROPOSED BUDGET FOR 2015
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 remains relatively steady for 2014. This budget considers maintaining the District's present mill levy of 0.209 mills. In addition, the District has funds deposited in certificates of deposit, CDs, which generate a relatively small amount of interest based on current economic conditions. This budget considers a slight decrease in revenues for 2014.

Expenditures of the District, however, have increased considerably over the past several years due primarily to litigation over its portfolio of conditional water rights. That litigation has now ended and the District will now begin the next stages toward development of these water rights. The District incurred legal fees from outside counsel in 2012 that exceeded the budgeted amounts for 2012. Payment of these fees is subject to annual appropriation and the availability of funds. While these legal fees have been reduced, this budget considers partial payment for previously incurred fees as funds are available. The budget considers total legal fees in the amount of \$18,000 for 2015.

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, 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 engineering fees in 2015 as it works 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	2013 Actual	2014 Estimated	2015 Proposed
Fund Balance January 1 st	\$5,544	\$11,725	\$3,436
YJ CDs	\$5,000	\$5,003	\$5,003
Property Tax	\$32,775		
Rio Blanco	\$26,773	\$19,916	\$21,211
Moffat	\$5,712	\$5,614	\$6,220
Garfield	\$290	\$275	\$273
Highland Ditch	\$762.00	\$1,500	\$1500
Misc. *	\$3,283	\$16	\$16
Total Available Funds	\$47,364	\$42,575	\$37,659

*Misc. includes CD interest, rebates from insurance, bank adjustments, etc.

Expenditures	2013 Actual	2014 Estimated	2015 Proposed
Legal Fees	\$28,809	\$25,000	\$18,000
Operating Expenses	\$2,837	\$2,900	\$3,000
Engineering	0	\$3,000	\$10,000
YJWCD Study	\$1,352	\$0.00	\$0.00
Reserve (CD)	5,003	\$5016	\$5,016
General Reserves	\$9,362	\$6,659	\$1,643

Discretionary obligations based on the availability of funds.

White & Jankowski	Requested \$6,000.00
-------------------	----------------------

**YELLOW JACKET WATER CONSERVANCY DISTRICT
RESOLUTION TO SET MILL LEVY 2015**

A RESOLUTION LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2015 TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE YELLOW JACKET WATER CONSERVANCY DISTRICT IN GARFIELD, MOFFAT, AND RIO BLANCO COUNTIES, COLORADO FOR THE 2015 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 4th, 2014;

WHEREAS, the amount of money available to balance the budget for general operating purposes from property tax revenue is \$27,704.00;

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

WHEREAS, the 2014 valuation for assessment for the Yellow Jacket Water Conservancy District as certified by the County Assessors for Garfield, Moffat, and Rio Blanco Counties totals \$132,563,006.

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 2015 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 2015;
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 4th day of December, 2014, by a unanimous vote of the Yellow Jacket Water Conservancy District Board of Directors

Attest:



Ed Coryell, President
Yellow Jacket Water Conservancy District



David Smith, 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 2015 AND ENDING ON THE LAST DAY OF DECEMBER 2015 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 13, 2014;

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 4, 2014, 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 2015.
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 4th day of December, 2014, by a unanimous vote of the Yellow Jacket Water Conservancy District Board of Directors.

Attest:



Ed Coryell, President
Yellow Jacket Water Conservancy District



David Smith, 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 2015 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on December 4, 2014 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:	\$ 31,000
Reserves:	\$ 5,016
General Reserves:	\$ 1,653


TOTAL GENERAL FUND \$37,659

Adopted this 4th day of December, 2014, by a unanimous vote of the Yellow Jacket Water Conservancy District Board of Directors.

Attest:



Ed Coryell, President
Yellow Jacket Water Conservancy District



David Smith, Vice-President
Yellow Jacket Water Conservancy District