

AURORA - COLORADO SPRINGS
JOINT WATER AUTHORITY

2017 BUDGET

AURORA - COLORADO SPRINGS

JOINT WATER AUTHORITY

2016 BOARD OF DIRECTORS

President	Wayne Vanderschuere
Vice President	Gerald Knapp
Secretary/Treasurer	Brett W. Gracely
Director	Joe Stibrich
Director	Dan Mikesell
Director	Keith Riley

General Counsel: Bill Paddock; Carlson, Hammond & Paddock L.L.C

September 21, 2016

Members of the Board:

In accordance with your instruction and pursuant to State Law, the attached proposed budget for the fiscal year ending December 31, 2017, is respectfully submitted.

Said budget shall be officially considered at the regular board meeting to be held at 9:00 A.M., MST on Friday, December 2, 2016.

Necessary notices relative to said proposed budget and official hearing will be posted at the City Clerk's offices in Colorado Springs and Aurora, and with the El Paso County Clerk's Office.


Brett W. Gracely
Secretary/Treasurer

Enclosure

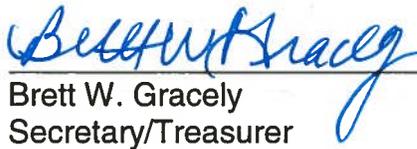
NOTICE OF BUDGET
AURORA - COLORADO SPRINGS
JOINT WATER AUTHORITY

In accordance with the local government budget law and pursuant to the direction of the Board of Directors of the Aurora - Colorado Springs Joint Water Authority, notice is hereby given that the proposed 2017 Authority Budget is open for inspection at the Colorado Springs Utilities Water Resource Management, 121 South Tejon Street, 3rd Floor, Colorado Springs, Colorado 80903; and at the office of the Aurora City Clerk's Office, 15151 East Alameda Parkway, Aurora, Colorado 80012.

Said proposed 2017 Budget will be considered for adoption at 9:00 a.m., MST on Friday, December 2, 2016, in the Lowry Conference Room, 3rd Floor, Aurora Municipal Building, 15151 East Alameda Parkway, Aurora, Colorado 80012.

The governing body shall revise, alter, increase, or decrease the items as it deems necessary in view of the needs of the various spending agencies and the anticipated revenue of the local government. Adoption of the proposed budget shall be effective only upon an affirmative vote of a majority of the members of the governing body. Any interested elector, or other person, may inspect such proposed budget and file or register any objection thereto in person at any time prior to the final adoption of the budget.

AURORA – COLORADO SPRINGS
JOINT WATER AUTHORITY



Brett W. Gracely
Secretary/Treasurer

**PROPOSED 2017 BUDGET
AURORA-COLORADO SPRINGS JOINT WATER AUTHORITY
YEAR ENDING DECEMBER 31, 2017**

	<u>Actual 2015</u>	<u>Est. Yr. End 2016</u>	<u>Proposed 2017</u>
Beginning Funds Balance (Cash)	\$ 22,692	\$ 39,768	\$ 21,989
<u>Source:</u>			
Transmission Service Charges			
City of Aurora	\$ 135,918	\$ 38,000	\$ 36,520
Colorado Springs Utilities	\$ 135,918	\$ 38,000	\$ 36,520
Interest and Other Revenue	\$ 56	\$ 60	\$ 40
Total Sources	\$ 271,892	\$ 76,060	\$ 73,080
Funds Available	\$ 294,584	\$ 115,828	\$ 95,069
<u>Expenditures:</u>			
Administrative & General	\$ 12,967	\$ 13,000	\$ 13,650
Legal	\$ 839	\$ 585	\$ 614
Banking Fees & Office Supplies	\$ 499	\$ 294	\$ 309
Insurance	\$ 21,612	\$ 22,000	\$ 23,100
Auditor Fee	\$ 4,030	\$ 14,110	\$ 4,316
Utilities	\$ 24,986	\$ 15,050	\$ 15,803
Operation & Maintenance	\$ -	\$ 28,800	\$ 30,240
Capital Expense (incl. const.)	\$ 189,882	\$ -	\$ -
Total Expenditures	\$ 254,816	\$ 93,839	\$ 88,031
Ending Fund Balance (Cash)	\$ 39,768	\$ 21,989	\$ 7,038

[1] Auditor Fee accounted implicitly within Administrative & General.

AURORA – COLORADO SPRINGS JOINT WATER AUTHORITY

2017 BUDGET MESSAGE

The Aurora – Colorado Springs Joint Water Authority's 2017 Budget is \$88,031. The customary uses of funds are insurance, banking fees & office supplies, utilities, operation & maintenance, and administrative & general expenses, which include audit, legal & accounting services. The sources of revenue include a beginning fund balance of \$21,989 consisting of funds forecast to remain at the end of 2016 and assessments to the member cities.

The principal facility for which the Authority is responsible is the Otero Pipeline Extension. It continues to operate as designed and no significant problems have been encountered. In 2015 the Authority constructed a new metering facility in the vicinity of Twin Lakes Reservoir on the Otero Pipeline Extension. The member cities have regularly had no difficulties in meeting their obligations to the Authority.

The Long-Term Debt was completely paid off on December 1, 2002, therefore, there are no principal and interest payments listed as expenditures in the proposed 2016 Budget.

Basis of Accounting

The Authority uses the accrual basis of accounting. Revenue is recorded when earned and expenses are recorded at the time liabilities are incurred.

Budgets are adopted on a comprehensive basis of accounting other than generally accepted accounting principles. The primary differences are: Contributed capital and bond proceeds which are treated as a budget source and capital expenditures and revenue bond principal payments which are treated as a budget use. All appropriations lapse at the end of the year.

No. 16-1

RESOLUTION APPROVING

AURORA - COLORADO SPRINGS JOINT WATER AUTHORITY

FOR YEAR ENDING DECEMBER 31, 2017

BE IT RESOLVED by the Board of Directors of the Aurora - Colorado Springs Joint Water Authority:

That the proposed 2017 Budget for the Aurora - Colorado Springs Joint Water Authority entitled "2017 Budget Aurora - Colorado Springs Joint Water Authority Budget Year Ending December 31, 2017," in the total amount of \$88,031 as presented to the Board for official action, on December 2, 2016, after the same has been duly advertised as required by law, BE AND THE SAME IS HEREBY ADOPTED AND APPROVED as the Budget for said Authority this 2nd day of December, 2016, at Aurora, Colorado.

CERTIFICATE

I, Brett W. Gracely, Secretary of the Aurora - Colorado Springs Joint Water Authority, do hereby certify that the foregoing Resolution was unanimously adopted on December 2, 2016, at a regular meeting of the Board of Directors of the Aurora - Colorado Springs Joint Water Authority with a quorum present.

Brett W. Gracely
Secretary/Treasurer
Aurora - Colorado Springs
Joint Water Authority

NO. 16-2

**RESOLUTION APPROPRIATING FUNDS FOR THE
AURORA – COLORADO SPRINGS JOINT WATER AUTHORITY
FOR FISCAL YEAR ENDING DECEMBER 31, 2017**

WHEREAS, the proposed 2017 Budget for the Aurora – Colorado Springs Joint Water Authority entitled “2017 Budget Aurora – Colorado Springs Joint Water Authority Budget Year Ending December 31, 2017” in the total amount of \$88,031 was presented to the Board for official action on December 2, 2016, after it had been duly advertised as required by law;

WHEREAS, the Board approved and adopted said Budget for said Authority for Fiscal Year 2017 on December 2, 2016.

WHEREAS, it is necessary to appropriate funds for the operation of the Authority for Fiscal Year 2017;

THEREFORE, IT IS HEREBY RESOLVED by the Board of Directors of the Aurora – Colorado Springs Joint Water Authority that the funds to be received from the sources described in the Budget are hereby appropriated for the purpose of meeting the operation, maintenance, and debt service expenses set forth in said Budget.

CERTIFICATE

I, Brett W. Gracely, Secretary of the Aurora - Colorado Springs Joint Water Authority, do hereby certify that the foregoing Resolution was unanimously adopted on December 2, 2016, at a regular meeting of the Board of Directors of the Aurora - Colorado Springs Joint Water Authority with a quorum present.

Brett W. Gracely
Secretary/Treasurer
Aurora - Colorado Springs
Joint Water Authority