

INDIAN MOUNTAIN WATER SERVICE PROGRAM

BUDGET MESSAGE FOR 2020

THE DISTRICT

The Water Service Program (WSP) is a program of the Indian Mountain Metropolitan District (IMMD) to supply augmentation water for wells in the Indian Mountain (IM) subdivision. The WSP is a voluntary opt-in program that will provide augmentation of owners' wells supplying water for residential in-home use.

THE SYSTEM

The Board of Directors is responsible for the operation and policies with respect to the WSP.

IMPORTANT FEATURES OF THE BUDGET

The budget reflects revenue from one-time application fees of \$300 collected from well owners who have chosen to join the WSP; in addition, well owners will be required to pay annual membership fees of \$100 but to be reduced in the future if possible, to fund management of the membership data, including reporting of water use in the home to the Colorado State Division of Water Resources.

The Board intends to keep revenue and expenses for the WSP separate from all other functions of the District, and plans to operate the WSP in a cash-neutral manner – meaning that all application fees collected will be used to purchase additional acre feet of water augmentation, and all membership fees will be used and adjusted to cover the operating expense of the WSP each year.

BUDGETARY BASIS OF ACCOUNTING

The budget for 2020 was prepared on a modified accrual basis of accounting. Revenues and expenditures are recorded on a modified accrual basis.

RESOLUTION TO ADOPT BUDGET
Resolution #1-12/2019

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE INDIAN MOUNTAIN WATER SERVICE PROGRAM, A PROJECT OF THE INDIAN MOUNTAIN METROPOLITAN DISTRICT, PARK COUNTY, COLORADO, FOR THE CALENDER YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2020 AND ENDING ON THE LAST DAY OF DECEMBER 2020.

WHEREAS, the Board of Directors of the Indian Mountain Metropolitan District has appointed Karen Goodman to prepare and submit a proposed budget to the governing body of the district on or before October 15, 2019: and

WHEREAS, Karen Goodman has submitted a proposed budget to the board of directors at the proper time, for its consideration: and

WHEREAS, Upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at the designated place, a public hearing was held on December 14, 2019 and interested taxpayers were given the opportunity to file or register any objections to said budget: and

WHEREAS, whatever increases 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 Indian Mountain Metropolitan District, Park County, Colorado:

Section 1: that the budget as submitted, amended, and herein above summarized by fund hereby is approved and adopted as the budget of the Indian Mountain Metropolitan District for the fiscal year 2020.

Section 2: that the budget hereby approved and adopted shall be signed by the secretary of the district and made part of the public records of the district.

ADOPTED this the 14th day of December, 2019.

Secretary: Marcia Logan

ATTEST: _____
TREASURER; Karen Goodman

ATTEST: _____
PRESIDENT; Beverly Bushaw

RESOLUTION TO APPROPRIATE SUMS OF MONEY
Resolution #2 - 12/2019

A RESOLUTION APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES IN THE AMOUNT AND FOR THE PURPOSE AS SET FORTH BELOW, FOR THE INDIAN MOUNTAIN WATER SERVICE PROGRAM, A PROJECT OF THE INDIAN MOUNTAIN METROPOLITAN DISTRICT, PARK COUNTY, COLORADO, FOR THE 2020 BUDGET YEAR.

WHEREAS, THE Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law this 14th day of December 2019 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

NOW, THEREFORE, be it resolved by the Board of Directors of the Indian Mountain Metropolitan District, Park County, Colorado:

Section1. That the following sums are hereby appropriated from the revenue of each fund, to each fund, for the purpose stated.

ADOPTED this 14th day of December, 2019

President: Beverly Bushaw

ATTEST: _____
Secretary: Marcia Logan

	ACTUAL 2018	ESTIMATED 2019	ADOPTED 2020
BEGINNING FUND BALANCES	\$ 65,730.68	\$ 87,981.08	\$66,371.71
REVENUES			
Donation	60,000.00	0	0
WSP Application Fees	18,450.00	3,000.00	0
WSP Administration Fees	35,500.00	40,730.00	41,400.00
Total Revenues	179,680.68	131,711.08	107,771.71
TRANSFERS IN FROM IMMD			
	255,000.00	0	0
Total Funds Available	434,680.68	131,711.08	107,771.71
EXPENDITURES			
Office/Operating Expenses			
Program Administrator	15,665.00	10,000.00	10,000.00
Customer Refunds	100.00	0	0
Office Expenses - Other/Reimbursement	158.95	353.47	500.00
Website	-		
Total Office/Operating Expenses	15,923.95	10,353.47	10,500.00
Cost of Augmentation Water from HASP	321,509.52	44,550.00	4,050.00
Professional Fees			
Audit Exempt		200.00	200.00
Legal Fees	6,155.13	2,035.90	3,000.00
HASP Water Admin Fee	3,111.00	8,200.00	3,200.00
Total Professional Fees	9,266.13	10,435.90	6,400.00
Total Expenditures	346,699.60	65,339.37	20,950.00
TRANSFERS OUT TO IMMD			
	0		
Total Expenditures and Transfers Out Requiring Appropriation	346,699.60	65,339.37	20,950.00
ENDING FUND BALANCES	87,981.08	66,371.71	86,821.71