

**YELLOW-JACKET WATER CONSERVANCY DISTRICT  
BUDGET FOR 2014**

The attached budget is prepared for 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 from 2013. 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. These water rights were cancelled by court order in 2011 and an appeal of that decision was filed in 2012. A decision on that appeal is pending. 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 \$25,000 for 2014.

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 budgetary basis of accounting the District uses is cash basis.

INCOME	2012 Actual	2013 Estimated	2014 Proposed
Fund Balance January 1 <sup>st</sup>	\$1,686.21	\$5,44.17	\$8,176.45
YJ CDs	\$10,000.00	\$5,000.00	\$5,000.00
Property Tax	\$34,216.77		
Rio Blanco		\$26,097.70	\$21,501.00
Moffat		\$5,662.24	\$5,724
Garfield		\$450.00	\$281.00
Highland Ditch	\$762.00	\$1,421.00	\$1421.00
Misc. *	\$613.37	\$3,283.22	\$450.00
<b>Total Available Funds</b>	<b>\$47,278.24</b>	<b>\$47,338.45</b>	<b>\$42,553</b>

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

Expenditures categories for 2013 have been slightly modified for 2013 for clarity and ease of use.

Expenditures	2012 Actual	2013 Estimated	2014 Proposed
Administration Costs: Filing/Fees/Secretary Counsel Fees/Board Meeting/Supplies/Meals /Diligence Litigation	\$29,725.00	Legal Fees \$30,810.00	Legal Fees \$25,000.00
Administration Costs: Insurance, Postage, Office Supplies, Checks, CPA Fees/Publication Fees	\$2,342.59	Operating Expenses \$2,000	Operating Expenses \$3,000.00
Engineering-Survey Fees	\$250.00	\$0.00	\$3,000.00
Consultant Fees	\$0.00	\$0.00	\$0.00
Travel Expenses, Director Education/Meetings	\$0.00	\$0.00	\$0.00
USGS Joint Funding	\$0.00	\$0.00	\$0.00
YJ Study Matching Funds	\$4,967.62	\$1,352.00	\$0.00
<b>Reserve (new line)</b>	<b>\$5,000.00</b>	<b>\$5000.00</b>	<b>\$5,000.00</b>
Ending Fund Balance	<b>\$4,993.03</b>	<b>\$8,176.45</b>	<b>\$6,553</b>

**Discretionary obligations based on the availability of funds.**

White & Jankowski	Requested \$16,000.00
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**YELLOW JACKET WATER CONSERVANCY DISTRICT  
RESOLUTION TO SET MILL LEVY 2014**

A RESOLUTION LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2014 TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE YELLOW JACKET WATER CONSERVANCY DISTRICT IN GARFIELD, MOFFAT, AND RIO BLANCO COUNTIES, COLORADO FOR THE 2014 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 November 26, 2013;

WHEREAS, the amount of money available to balance the budget for general operating purposes from property tax revenue is \$27,506.00;

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 \$131,575,085.

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 2014 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 2014;
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 26<sup>th</sup> day of November, 2013, by a unanimous vote of the Yellow Jacket Water Conservancy District Board of Directors

Attest:

\_\_\_\_\_  
Ed Coryell, President  
Yellow Jacket Water Conservancy District

\_\_\_\_\_  
Mike Brennan, Treasurer  
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 2014 AND ENDING ON THE LAST DAY OF DECEMBER 2014 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 14, 2013;

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 November 26, 2013, 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 2014.
2. That the budget hereby approved and adopted shall be signed by the President and Treasurer 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 26<sup>th</sup> day of November, 2013, by a unanimous vote of the Yellow Jacket Water Conservancy District Board of Directors.

Attest:

\_\_\_\_\_  
Ed Coryell, President  
Yellow Jacket Water Conservancy District

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Mike Brennan, Treasurer  
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 2014 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on November 26, 2013 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:	\$37,000
Reserves:	\$5,000

TOTAL GENERAL FUND   \$36,000

Adopted this 26<sup>th</sup> day of November, 2013, by a unanimous vote of the Yellow Jacket Water Conservancy District Board of Directors.

Attest:

\_\_\_\_\_  
Ed Coryell, President  
Yellow Jacket Water Conservancy District

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Mike Brennan, Treasurer  
Yellow Jacket Water Conservancy District