**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 2017. This budget considers maintaining the District’s present mill levy of 0.209 mills. This budget considers a slight decrease in revenues for 2017.

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 legal agreements that settled past concerns also established a very specific schedule for the use, movement or abandonment of the remaining YJWCD water rights. The District is also at the point it must start preparation of its next due diligence package.

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 engineering fees in 2017 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.

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| --- | --- | --- | --- |
| INCOME/ASSETS | **2015 Actual** | **2016 Estimated** | **2017 Proposed** |
| Fund Balance January 1st | $4,908.44 | $2,315.87 \* | $42,634.10 |
| YJ Reserve Checking | $5,008.35 | $5,010.00 | $7,065.00 |
| Property Tax |  |  |  |
| Rio Blanco | $20,068.07 | $23,650.00 | $22,595 |
| Moffat | $6,569.30 | $5950.00 | $5,430 |
| Garfield | $290.80 | $273.00 | $276 |
| Highland Ditch | $1,500.00 | $1,500.00 | $1500 |
| Misc. | $0.00 | $0.00 | $0.00 |
| **Total Available Funds** | **$38,344.36** | **$38,698.87** | **$39,500.10** |

\*Adjusted after final payment of 2015 obligations in 2016.

For Scott to revise.

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| **Expenditures** | **2015 Actual** | **2016 Estimated** | **2017 Proposed** |
| General Operating | | | |
| Legal Fees | $18,000.00 | $9,000.00 | $11,000.00 |
| Operating Expenses | $2,974.05 | $5,000.00 | $5,000.00 |
| Engineering | $9,991.30 | $15,000.00 | $13,000.00 |
| Total General Operating | $30,965.35 | $29,000.00 | $29,000.00 |
| Reserve | $5,063.14 | $7,064.77 | $9,065.00 |
| **Ending Fund Balance** | **$2,315.87** | **$2,634.10** | **$1,435.10** |