

**PINE BROOK WATER DISTRICT  
1903 LINDEN DRIVE  
BOULDER, CO. 80304-0426  
303-443-5394, FAX 303-415-0621**

**BUDGET MESSAGE FOR THE 2016 BUDGET**

The Pine Brook Water District uses the accrual basis of accounting. The Pine Brook Water District considers its operations as a separate entity on the basis that it is fully funded from revenues and interest income from those monies generated by the operations, therefore it is an enterprise.

The budget for 2016 contains the following major expenditures and changes from the 2014 budget:

1. The overall operating budget for 2016 is \$3,688,116.00 as compared to a proposed budget of \$4,025,097.00 for 2015 for a difference of \$336,981.00 less than the 2015 budget. This decrease is due to the expenditures already made to restore the damages from the September 2013 flood, which damages have been partially funded through grants. The 2016 budget provides for a Revenue Note payment of \$52,000.00 just as the 2015 budget did.
2. The Pine Brook Water District provides repayment of Bonded Indebtedness through property taxes and any short fall is paid with specific ownership taxes and interest income. The Bonds to pay for the proposed reservoir were approved by the electors of the District on May 4<sup>th</sup>, 2004. The proposed reservoir was approved by the Boulder County Commissioners on September 9<sup>th</sup>, 2004. The Bonds were then sold on September 29<sup>th</sup>, 2004.
3. One tap fee is shown to be collected in 2016, it is unknown if any of the vacant properties with unpaid tap fees will build in 2016. No tap fees were collected in 2015.
4. The format of the budget for the Pine Brook Water District was changed in 2012 to show a better distinction of where the monies collected are spent. The old format are now worksheets to show a higher level of detail of what the anticipated expenditures will be. These worksheets are intended for the use of the staff and the Board of Directors to track progress during the year.

The purpose of the District is to provide potable water to the residents within the boundaries of the Pine Brook Water District.

Sincerely,



Robert de Haas  
Manager, Pine Brook Water District

PINE BROOK WATER DISTRICT  
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LETTER OF BUDGET TRANSMITTAL

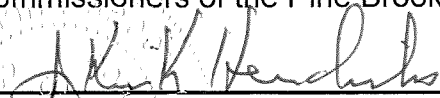
Date: December 16, 2014

To: Division of Local Gov't                      Wells Fargo Brokerage Serv.  
Attn: Budget Dept.                              Attn: John Self, Senior Vice Pres.  
1313 Sherman St. Rm. 521                      1740 Broadway, 2<sup>nd</sup> Floor  
Denver, Co. 80203                                Denver, Colorado, 80274

To Whom it May Concern,

Attached is the 2015 budget for the Pine Brook Water District in Boulder County submitted pursuant to section 29-1-113 C.R.S.. This budget was adopted on December 16<sup>th</sup>, 2014. If there are any questions on the budget please contact Robert de Haas at 303-443-5394 or by written request at the Pine Brook Water District at the above address. The mill levy certified to the County Commissioners for General Operating purposes is 0.00 and for Bonded Indebtedness is 10.57

I hereby certify that the attached is a true and accurate copy of the adopted budget for 2016 and certification of tax levies to the Board of County Commissioners of the Pine Brook Water District.

  
\_\_\_\_\_  
J.K. Hendricks, President of the Board

  
\_\_\_\_\_  
Attest: Mel Beauprez, Secretary of the Board

cc Boulder County Commissioners

PINE BROOK WATER DISTRICT  
1903 LINDEN DRIVE  
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303-443-5394, FAX 303-415-0621

RESOLUTION TO ADOPT BUDGET

A resolution summarizing expenditures and revenues for each fund and adopting a budget for the Pine Brook Water District, Boulder, Colorado, for the calendar year beginning on the first day of January 2016 and ending on the last day of December 2016

**Whereas**, the Board of Directors of the Pine Brook Water District has appointed Robert de Haas, Manager, to prepare and submit a proposed budget to said governing body at the proper time: and

**Whereas**, Robert de Haas, Manager, has submitted a proposed budget to this governing body on October 8<sup>th</sup>, 2015 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 a designated place. A public hearing was held on November 12<sup>th</sup>, 2014 and on December 10<sup>th</sup>, 2014 and interested tax payers were given the opportunity to file or register any objections to said proposed budget; and

**Whereas**, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance as required by law.

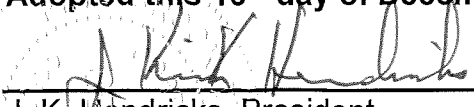
**Now therefore, be it resolved by the Board of Directors of the Pine Brook Water District, Colorado;**

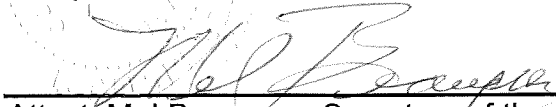
That the estimated expenditures and estimated revenues for each fund are as attached in the proposed budget.

That the budget as submitted, amended, and herein summarized by fund, hereby is approved and adopted as the budget of the Pine Brook Water District for the year 2016.

That the budget hereby approved and adopted shall be signed by the President of the Board of Directors and made a part of the public records of the County/District.

**Adopted this 16<sup>th</sup> day of December of 2015.**

  
\_\_\_\_\_  
J. K. Hendricks, President

  
\_\_\_\_\_  
Attest: Mel Beauprez, Secretary of the Board

PINE BROOK WATER DISTRICT  
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RESOLUTION TO SET MILL LEVIES

A resolution levying general property taxes for the year 2014, to help defray the costs of government for the Pine Brook Water District, Boulder, Co., for the 2016 budget year.

**Whereas**, the Board of Directors of the Pine Brook Water District has adopted the annual budget in accordance with the Local Government Budget Law on December 11<sup>th</sup>, 2014; and

**Whereas**, the amount of money necessary to balance the budget for general operating expenses is \$0.00; and

**Whereas**, the amount of money necessary to balance the budget for bonds, interest, Boulder County Treasurer's fees, and paying agent costs is \$332,072.00; and

**Whereas**, the amount of money necessary to balance the budget pursuant to sections 29-1-301 (1.2) and 29-1-302 (1.5) for capital expenses is \$0.00; and


**Whereas**, the 2015 valuation for assessment for the Pine Brook Water District as certified by the County Assessors is \$31,416,503.


**Now, therefore, be it resolved by the Board of Directors of the Pine Brook Water District, Boulder, Colorado:**

That for the purpose of meeting all bonds and interest of the Pine Brook Water District during the 2016 budget year there is hereby levied a tax of 10.57 mills on all taxable property within the District for the year 2016.

That the Manager of the District is hereby authorized and directed to immediately certify to the County Commissioners of Boulder County, Colorado, the mill levies for the Pine Brook Water District as herein above determined and set.

Adopted this 16<sup>th</sup> day of December 2015.

  
\_\_\_\_\_  
J. K. Hendricks, President of the Board

Attest:   
\_\_\_\_\_  
Mel Beauprez, Secretary of the Board

PINE BROOK WATER DISTRICT  
1903 LINDEN DRIVE  
BOULDER, CO. 80304-0426  
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RESOLUTION TO APPROPRIATE SUMS OF MONEY

A resolution appropriating sums of money to the various funds and spending agencies in the amount and for the purpose set forth below for the Pine Brook Water District, Boulder, Colorado, for the 2016 budget year.

**Whereas**, the Board of Directors has adopted the annual budget in accordance with the Local Government law on December 16<sup>th</sup>, 2015; 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 not only required by law but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, so as not to impair the operations of the District.


**Now therefore be it resolved by the Board of Directors of the Pine Brook Water District, Boulder, Colorado:**

That the following sums are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated;

Schedule of funds for General Operations	\$516,200.00
Schedule of funds for Non-Operating Expenses (long term debt)	\$332,072.00
Schedule of funds for Capital Expenditures	\$2,500,000
Reserves available for Additional Enterprise Expenses	\$339,844.00
Total Expenses Appropriated	\$3,688,116.00

**Adopted this 16<sup>th</sup> day of December 2015**

  
\_\_\_\_\_  
J. K. Hendricks, President of the Board

Attest:   
\_\_\_\_\_  
Mel Beauprez, Secretary of the Board

**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**

TO: County Commissioners<sup>1</sup> of Boulder County, Colorado.

On behalf of the Pine Brook Water District

(taxing entity)<sup>A</sup>

**RECEIVED**  
County Commissioners Office

the Board of Directors

(governing body)<sup>B</sup>

DEC 15 2015

of the Pine Brook Water District

(local government)<sup>C</sup>

REC'D BY \_\_\_\_\_  
TIME \_\_\_\_\_

Hereby officially certifies the following mills

to be levied against the taxing entity's GROSS \$ 31,416,503.00

assessed valuation of:

(GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

Note: If the assessor certified a NET assessed valuation

(AV) different than the GROSS AV due to a Tax

Increment Financing (TIF) Area<sup>F</sup> the tax levies must be

calculated using the NET AV. The taxing entity's total

property tax revenue will be derived from the mill levy

multiplied against the NET assessed valuation of:

\$ 31,416,503.00

(NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted:

12/15/2015

for budget/fiscal year

2016

(not later than Dec. 15)

(mm/dd/yyyy)

(yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	<u>0</u> mills	\$ <u>0</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< <u>0</u> > mills	\$ < <u>0</u> >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b><u>0</u> mills</b>	<b><u>\$ 0.00</u></b>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>10.57</u> mills	\$ <u>332,072.00</u>
4. Contractual Obligations <sup>K</sup>	<u>0</u> mills	\$ <u>0</u>
5. Capital Expenditures <sup>L</sup>	<u>0</u> mills	\$ <u>0</u>
6. Refunds/Abatements <sup>M</sup>	<u>0</u> mills	\$ <u>0</u>
7. Other <sup>N</sup> (specify): _____	<u>0</u> mills	\$ <u>0</u>
	<u>0</u> mills	\$ <u>0</u>
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b><u>10.57</u> mills</b>	<b><u>\$332,072.00</u></b>

Contact person:

(print) Robert de Haas

Daytime

phone: (303) 443-5394

Signed:

Title: Manager

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 866-2156.

<sup>1</sup> If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

<sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's final certification of valuation).

**THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.).**

Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

**CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:**

**BONDS<sup>J</sup>:**

- |    |                   |                                       |
|----|-------------------|---------------------------------------|
| 1. | Purpose of Issue: | Funding of Pine Brook Water Reservoir |
|    | Series:           | 200/4A Series 2013                    |
|    | Date of Issue:    | 9-20-2004                             |
|    | Coupon Rate:      | 2.99%                                 |
|    | Maturity Date:    | 8-1-2029                              |
|    | Levy:             | 10.57                                 |
|    | Revenue:          | \$332,072.00                          |
|    |                   |                                       |
| 2. | Purpose of Issue: | _____                                 |
|    | Series:           | _____                                 |
|    | Date of Issue:    | _____                                 |
|    | Coupon Rate:      | _____                                 |
|    | Maturity Date:    | _____                                 |
|    | Levy:             | _____                                 |
|    | Revenue:          | _____                                 |

**CONTRACTS<sup>K</sup>:**

- |    |                      |       |
|----|----------------------|-------|
| 3. | Purpose of Contract: | _____ |
|    | Title:               | _____ |
|    | Date:                | _____ |
|    | Principal Amount:    | _____ |
|    | Maturity Date:       | _____ |
|    | Levy:                | _____ |
|    | Revenue:             | _____ |
|    |                      |       |
| 4. | Purpose of Contract: | _____ |
|    | Title:               | _____ |
|    | Date:                | _____ |
|    | Principal Amount:    | _____ |
|    | Maturity Date:       | _____ |
|    | Levy:                | _____ |
|    | Revenue:             | _____ |


Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

PROPOSED BUDGET FOR 2016  
 PINE BROOK WATER DISTRICT  
 1903 LINDEN DRIVE, BOULDER, CO 80304  
 303-443-5394, FAX 303-415-0621, EMAIL bob@pinebrookwater.com


THE PINE BROOK WATER DISTRICT IS A GOVERNMENTAL ENTITY WHICH HAS A COMMERCIAL INSURANCE POLICY TO PROTECT AGAINST LOSSES AND RISKS ie LIGHTNING STRIKES, WATER MAIN FAILURES, PUMP FAILURES, ETC.  
THE PINE BROOK WATER DISTRICT IS CONSIDERED AN ENTERPRISE SINCE IT DOES NOT COLLECT ANY TAXES FOR OPERATIONS AS THE OPERATIONS ARE FUNDED SOLELY BY WATER RENTS

	ACT 2014	ADOPTED 2015	ACT 09/10/15	EST 2015	PROPOSED 2016
<b>GENERAL GOVERNMENT REVENUES</b>					
PROP. TAX FOR BOND PAYMENT ONLY ( NO GENERAL PROPERTY TAX)	\$325,282	\$332,094	\$326,201	\$330,000	\$332,072
<b>ENTERPRISE REVENUES</b>					
WATER SALES	\$495,928	\$525,000	\$297,965	\$474,711	\$525,000
INT. SAVINGS	\$107	\$100	\$68	\$100	\$100
MISC/ RESERVES/TAP FES'S/RAW WATER SALES	\$33,054	\$110,000	\$1,565	\$1,565	\$222,344
CAPITAL IMPROVEMENT FEE	\$3,050	\$48,600	\$32,452	\$45,000	\$48,600
S.O.TAX	\$17,766	\$20,000	\$12,004	\$17,000	\$20,000
<b>TAP FEE'S &amp; RAW WATER RIGHTS SALES ***</b>	<b>\$10,800</b>	<b>\$40,000</b>	<b>\$71,385</b>	<b>\$71,385</b>	<b>\$40,000</b>
DONATIONS	\$0	\$0	\$0	\$0	\$0
INCOME FROM REVENUE NOTES		\$0	\$0	\$0	\$0
BOND INCOME 2004, BOND RESERVES IN YRS AFTER	\$0	\$0	\$0	\$0	\$0
INTEREST INCOME	\$0	\$0	\$0	\$0	\$0
BOND INTEREST	\$0	\$0	\$0	\$0	\$0
NOTE RECEIVABLE **	\$0	\$249,303	\$0	\$0	\$0
RESERVES					
<b>TOTAL REVENUES BEFORE GRANTS ETC.</b>	<b>\$885,987</b>	<b>\$1,325,097</b>	<b>\$741,640</b>	<b>\$939,761</b>	<b>\$1,188,116</b>
<b>INCOME FROM GRANTS, FEMA, STATE MATCHING FOR FLOOD REPAIRS</b>	<b>\$285,812</b>	<b>\$2,700,000</b>	<b>\$295,218</b>	<b>\$1,700,000</b>	<b>\$2,500,000</b>
<b>TOTAL AVAILABLE REVENUES</b>	<b>\$1,171,799</b>	<b>\$4,025,097</b>	<b>\$1,036,858</b>	<b>\$2,639,761</b>	<b>\$3,688,116</b>
<b>EXPENSES</b>					
LONG TERM DEBT - GENERAL GOVERNMENT	\$326,044	\$332,094	\$332,144	\$332,244	\$332,072
LONG TERM DEBT - ENTERPRISE (REVENUE NOTE)	\$52,000	\$52,000	\$0	\$52,000	\$52,000
OPERATING EXPENSES - ENTERPRISE	\$461,795	\$491,200	\$344,715	\$466,435	\$464,200
CAPITAL EXPENSES - ENTERPRISE (NOT INCLUDING EMERG RESERSERVES)	\$32,531	\$53,000	\$1,583	\$1,583	\$63,000
RESERVES AVAILABLE FOR ADDITIONAL ENTERPRISE EXPENSES (INCLUDING OPERATING & CAPITAL EXPENSES & REVENUE NOTE RESERVE)	\$0	\$396,803	\$55,386	\$87,499	\$276,844
<b>TOTAL EXPENSES BEFORE GRANTS, FEMA, STATE</b>	<b>\$872,369</b>	<b>\$1,325,097</b>	<b>\$733,828</b>	<b>\$939,761</b>	<b>\$1,188,116</b>
<b>EXPENDITURES OF GRANTS, FEMA, STATE</b>	<b>\$299,430</b>	<b>\$2,700,000</b>	<b>\$303,030</b>	<b>\$1,700,000</b>	<b>\$2,500,000</b>
<b>TOTAL EXPENSES</b>	<b>\$1,171,799</b>	<b>\$4,025,097</b>	<b>\$1,036,858</b>	<b>\$2,639,761</b>	<b>\$3,688,116</b>
DIFFERENCE OF REVENUES TO EXPENSES	\$0	\$0	(\$0)	\$0	\$0

NOTE: GRANT INCOME AND EXPENDITURES ARE SUBJECT TO ACTUALLY OBTAINING THE GRANTS BUT THE AMOUNTS SHOWN ARE THE TARGETED INCOME AND EXPENSES  
 NOTE: RESERVES FOR ADDITIONAL ENTERPRISE EXPENSES ARE TARGETED FOR TANK PAINTING AND METER REPLACEMENTS ETC. PROBABLY TO OCCUR STARTING IN 2016

  
 J. K. Hendricks, President of the Board

DOES CERTIFY THAT THE ATTACHED IS A TRUE AND ACCURATE COPY  
 OF THE ADOPTED 2015 BUDGET OF THE PINE BROOK WATER DISTRICT.  
 SIGNED DECEMBER 15, 2015

  
 Attest M. Beauprez, Secretary of the Board