

## RECORD OF PROCEEDINGS

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MINUTES OF A REGULAR MEETING OF  
THE BOARD OF DIRECTORS OF THE  
BACA GRANDE WATER AND SANITATION DISTRICT  
HELD  
DECEMBER 19, 2008

A regular meeting of the Board of Directors of the Baca Grande Water and Sanitation District (referred to hereafter as "Board") was held on Friday, the 19th day of December, 2008, at 9:00 a.m. at the offices of the District, BGWS&D Shop, 57 Baca Grant Way South, Crestone, Colorado. The meeting was open to the public.

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### ATTENDANCE

Directors In Attendance Were:  
Christine Canaly, Chairman  
Philip Madonna, Vice Chairman  
Vicki Matthews, Secretary/Treasurer  
Lisa Cyriacks, Assistant Secretary

Following discussion, upon motion duly made by Director Madonna, seconded by Director Matthews and, upon vote, unanimously carried, the absence of Parvin J. Johnson, Sr., was excused.

Also In Attendance Were:  
AJ Beckman, Meric Lallier, and LoSasso; Special District Management Services, Inc. - via speakerphone

Jennifer Gruber Tanaka, Esq.; White, Bear and Ankele Professional Corporation - via speakerphone

Steve Rogers; Brown & Caldwell

Steven Harrell; District General Manager

Olga Coello; District Administrator

Tom Bishop; D.A. Davidson & Co. - via speakerphone

Blake Jordan; Sherman & Howard, P.C. - via speakerphone

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## RECORD OF PROCEEDINGS

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### DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. Ms. Tanaka noted that conflicts were filed for applicable directors at least 72 hours prior to the meeting. Chairman Canaly noted that a quorum was present and requested members of the Board to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting.

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### ADMINISTRATIVE MATTERS

Agenda: Mr. Beckman reviewed the proposed agenda for the District's regular Board meeting.

Following discussion, upon motion duly made by Director Madonna, seconded by Director Matthews and, upon vote, unanimously carried, the agenda was approved.

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### FINANCIAL MATTERS

2009 Budget Amendment Hearing: The President opened the public hearing to consider the Resolution to Amend the 2009 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend the 2009 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. There were no comments from the public in attendance and the public hearing was closed.

Following review and discussion, Director Matthews moved to adopt the Resolution to Amend 2009 Budget, Director Madonna seconded the motion and, upon vote, unanimously carried, the Board adopted the Resolution to Amend the 2009 Budget. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

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### LEGAL MATTERS

Bond Issuance: Mr. Bishop discussed Resolution No. 2008-12-10 authorizing the issuance by the Baca Grande Water and Sanitation District of its General Obligation Bonds, in the approximate principle amount

## RECORD OF PROCEEDINGS

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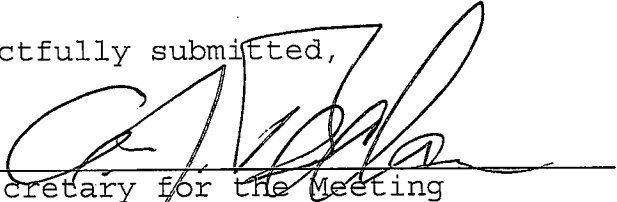
of \$3,000,000 and execution of all documents in connection therewith, and authorizing and directing the execution thereof. Following review and discussion, the Board determined to defer action until the next scheduled Board meeting.

### ADJOURNMENT


There being no further business to come before the Board at this time, upon motion duly made and seconded and, upon vote, unanimously carried, the meeting was adjourned.

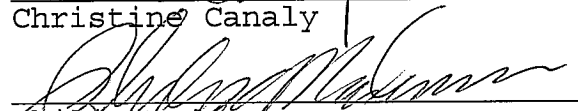
Respectfully submitted,

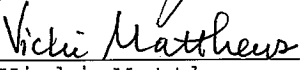
By

  
Secretary for the Meeting

THESE MINUTES ARE APPROVED AS THE OFFICIAL DECEMBER 19, 2008 MINUTES OF THE BACA GRANDE WATER AND SANITATION DISTRICT BY THE BOARD OF DIRECTORS SIGNING BELOW:

  
Christine Canaly

  
Philip Madonna

  
Vicki Matthews

  
Lisa Cyriacks

\_\_\_\_\_  
Parvin J. Johnson, Sr.

RESOLUTION TO AMEND 2009 BUDGET  
BACA GRANDE WATER AND SANITATION DISTRICT

WHEREAS, the Board of Directors of the Baca Grande Water and Sanitation District adopted a budget and appropriated funds for the fiscal year 2009 as follows:

General Fund	\$ 600,983
Capital Projects Fund	\$ 2,212,362
Enterprise Fund	\$ 949,891
Debt Service Fund	\$ 226,200

WHEREAS, the necessity has arisen for additional expenditures in the General Fund requiring the unanticipated expenditure of funds in excess of those appropriated for the fiscal year 2009; and

WHEREAS, the expenditure of such funds is a contingency which could not have been reasonably foreseen at the time of adoption of the amended budget; and

WHEREAS, funds are available for such expenditures in the General Fund from property taxes, specific ownership taxes and interest earnings.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Baca Grande Water and Sanitation District shall and hereby does amend the adopted amended Budget for the fiscal year 2009 and adopts a supplemental budget and appropriation for the General Fund for the fiscal year 2009, as follows:

General Fund:	\$ 689,372
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BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the proper funds for the purposes stated.

DATED this 19th day of December, 2008.

BACA GRANDE WATER AND SANITATION  
DISTRICT

By: Vicki Matthews  
Secretary

**BACA GRANDE WATER AND SANITATION DISTRICT**  
**Assessed Value, Property Tax and Mill Levy Information**

	2007	2008	2009	2009
	Actual	Amended Budget	Adopted Budget	Amended Budget
Final AV				

**Assessed Valuation**   \$   9,249,918     \$   13,789,168     \$   14,053,311     \$   14,053,311

**Mill Levy**

General Fund	-	38.792	40.500	46.000
Enterprise Fund	38.792	-	-	-
Debt Service Fund	-	-	5.500	-
Temporary Mill Levy Reduction	-	-	-	-
Refunds and Abatements	-	-	-	-

**Total Mill Levy**   38.792   38.792   46.000   46.000

**Property Taxes**

General Fund	-	\$ 534,909	\$ 569,159	\$ 646,452
Enterprise Fund	370,941	-	77,293	-
Debt Service Fund	-	-	-	-
Temporary Mill Levy Reduction	-	-	-	-
Refunds and Abatements	-	-	-	-

**Actual/Budgeted Property Taxes**   \$   370,941     \$   534,909     \$   646,452     \$   646,452

Baca Grande Water and Sanitation District  
 2009 AMENDED BUDGET - Summary  
 with 2007 Actual, 2008 Amended Budget and 2009 Adopted

2007 Actual	2008 Amended Budget	2009 Adopted Budget	2009 Amended Budget
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General Fund - Summary

Beg. Fund Balance

\$ - \$ - \$ 114,265 \$ 50,579

Revenue

Property Tax Revenue  
 SO Tax, Interest and Other Inc.  
 Transfer from Capital Projects  
 Transfer from Enterprise Fund  
 Total Revenue

- 524,211 569,159 646,452  
 - 76,368 49,548 56,195  
 - - - -  
 - 600,579 618,707 702,647

Expenditures

Operating Expenditures  
 Transfer to Enterprise Fund  
 Transfer to Debt Service Fund  
 Total Expenditures

- 413,728 287,029 289,418  
 - 136,272 313,954 313,954  
 - 550,000 600,983 689,372

Change in Fund Balance

- 50,579 17,724 13,275

End. Fund Balance

\$ - \$ 50,579 \$ 131,989 \$ 63,854

Baca Grande Water and Sanitation District  
 2009 AMENDED BUDGET - Summary  
 with 2007 Actual, 2008 Amended Budget and 2009 Adopted

2007 Actual	2008 Amended Budget	2009 Adopted Budget	2009 Amended Budget
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Enterprise Fund - Summary

Beg. Fund Balance	\$ 41,747	\$ 116,833	\$ 9,937	\$ 9,937
Revenue				
Property Tax, SO, Int, Misc.	440,775	-	396,500	396,500
Water and Sewer Usage	355,733	385,968	97,000	97,000
Availability of Service	70,468	95,891	65,000	65,000
System Improvement	67,356	64,166	19,000	19,000
Fire Hydrant Fees	30,523	24,810	30,000	30,000
Tap Fees	114,072	28,625	-	-
Hook-up/Inspection Fees	9,050	-	-	-
Liens Releases	37	4,009	-	-
PILT	10,644	10,644	15,000	15,000
Other Revenue	8,400	4,241	3,500	3,500
Transfer from Capital Projects	-	-	313,954	313,954
Transfer from General Fund	-	-	-	-
Lease Proceeds	333,722	136,272	-	-
Total Revenue	1,440,780	754,616	939,954	939,954
Expenditures				
Operations	189,119	226,469	257,882	257,882
Repairs & Maintenance	18,040	91,652	98,500	98,500
Utilities	97,525	97,664	113,400	113,400
Capital	442,324	(9,617)	-	-
Payroll	379,400	237,520	265,531	265,531
Debt	236,575	214,578	214,578	214,578
Other	2,711	3,246	-	-
Total Expenditures	1,365,694	861,512	949,891	949,891
Change in Fund Balance	75,086	(106,896)	(9,937)	(9,937)
End. Fund Balance	\$ 116,833	\$ 9,937	\$ -	\$ -

Baca Grande Water and Sanitation District  
 2009 AMENDED BUDGET - Summary  
 with 2007 Actual, 2008 Amended Budget and 2009 Adopted

2007 Actual	2008 Amended Budget	2009 Adopted Budget	2009 Amended Budget
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Debt Service Fund - Summary

Beg. Fund Balance \$ - \$ - \$ 672,276 \$ 672,276

Revenue  
 Property & SO Taxes - - 83,476 -  
 Interest Income - - 12,071 -  
 Transfer In from General Fund - - - 86,000  
 Transfer In from Capital Projects 672,276 - - -  
 Total Revenue - 672,276 95,547 98,071

Expenditures  
 Proposed 2008 GO -Principal - - 226,200 226,200  
 Proposed 2008 GO -Interest - - 226,200 226,200  
 Total Expenditures - - (130,653) (128,129)

Change in Fund Balance  
 End. Fund Balance \$ - \$ 672,276 \$ 541,623 \$ 544,147



Baca Grande Water and Sanitation District  
 2009 AMENDED BUDGET - Summary  
 with 2007 Actual, 2008 Amended Budget and 2009 Adopted

2007 Actual	2008 Amended Budget	2009 Adopted Budget	2009 Amended Budget
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Capital Projects Fund - Summary

Beg. Fund Balance	\$ -	\$ -	\$ 2,212,362	\$ 1,917,638
Revenue	-	-	-	-
2008 GO Bond Proceeds	-	2,900,000	-	-
Energy/Mineral Impact Grant	-	317,638	-	-
Total Revenue	-	3,217,638	-	-
Expenditures	-	-	-	-
Dharma Ocean Sewer Line	-	120,000	10,000	10,000
Computer Software	-	-	100,000	100,000
Vehicles	-	-	300,000	300,000
Sewer Line	-	-	300,000	300,000
Water Distribution	-	-	5,000	5,000
Plant Building	-	-	100,000	100,000
Meters	-	-	20,000	20,000
Bar Screen	-	294,724	742,087	447,363
Interconnectivity & Upgrades	-	-	308,446	308,446
Pipe Project - DOLA	-	-	326,829	326,829
Well Project - DOLA	-	213,000	-	-
Cost of Issuance	-	672,276	-	-
Transfer to Debt Service Fund	-	-	-	-
Transfer to Enterprise Fund	-	-	-	-
Transfer to General Fund	-	1,300,000	2,212,362	1,917,638
Total Expenditures	-	1,917,638	(2,212,362)	(1,917,638)
Change in Fund Balance	-	-	-	-
End. Fund Balance	\$ -	\$ 1,917,638	\$ -	\$ -

BACA GRANDE WATER AND SANITATION DISTRICT

GENERAL FUND  
 2009 AMENDED BUDGET  
 with 2007 Actual, 2008 Amended Budget and 2009 Adopted

	2007 Actual	2008 Amended Budget	2009 Adopted Budget	2009 Amended Budget
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Beginning Fund Balance	\$ -	\$ -	\$ 114,265	\$ 50,579
<b>REVENUE</b>				
Information Request Fee	-	-	569,159	646,452
Property Taxes	-	524,211	3,415	3,879
Interest on Property Taxes	-	3,348	45,533	51,716
Specific Ownership Tax	-	70,071	600	600
Interest	-	2,949	-	-
Annual Interest	-	-	-	-
Transfer from Enterprise Fund	-	-	-	-
Transfer from Capital Projects	-	-	-	-
Total Revenue	-	600,579	618,707	702,647

<b>EXPENDITURES</b>				
Bank Charges	-	-	-	-
Assessor Reports	-	-	-	-
County Treasurer's Fee	-	15,726	17,075	19,394
Postage	-	-	-	-
Advertising	-	1,561	2,000	2,000
Memberships	-	1,955	3,000	3,000
Meals and Lodging	-	2,821	4,450	4,450
Office	-	9,500	10,000	10,000
Audit	-	107,491	120,000	120,000
Professional Fees	-	66,496	60,000	60,000
Legal	-	134,367	45,000	45,000
Management	-	3,093	-	-
Elections	-	7,032	8,000	8,000
Directors' Fees	-	-	-	-
District Organization Cost	-	-	-	-
Transfer to Enterprise Fund	-	136,272	313,954	313,954
Transfer to Debt Service Fund	-	-	-	-
Contingency	-	63,686	-	-
Total Expenditures	-	550,000	583,479	671,798

Emergency Reserve	-	-	17,504	17,574
Total Expenditures Requiring Appropriation	-	550,000	600,983	689,372
ENDING FUND BALANCE	\$ -	\$ 50,579	\$ 131,989	\$ 63,854

BACA GRANDE WATER AND SANITATION DISTRICT

ENTERPRISE FUND  
 2009 AMENDED BUDGET  
 with 2007 Actual, 2008 Amended Budget and 2009 Adopted

	2007	2008	2009	2009
	Actual	Amended Budget	Adopted Budget	Amended Budget

BEGINNING FUND BALANCE \$ 41,747 \$ 116,833 \$ 9,937 \$ 9,937

REVENUE

Information Request Fee	396	-	-	-
Property Taxes	370,941	-	-	-
Interest on Property Taxes	3,004	-	-	-
Specific Ownership Tax	58,298	-	-	-
Interest	8,136	-	-	-
Annual Interest	-	-	-	-
Water Usage Fees	194,582	221,099	228,000	228,000
Sewer Usage Fees	160,560	164,626	168,000	168,000
Usage Fees Penalties	591	243	500	500
Fire Hydrant Fees	30,523	24,810	19,000	19,000
Fire Protection Fees	-	-	-	-
System Improvement Fees	67,356	64,166	65,000	65,000
Avail of Ser-Cert to City Treas	12,168	18,749	20,000	20,000
Availability of Service Fees	58,300	77,132	77,000	77,000
Pmts in Lieu of Taxes	10,644	10,644	15,000	15,000
Annual Lien/Lien Releases	37	4,009	3,000	3,000
Avail of Ser Penalties/Inter	-	-	-	-
Water and Sewer Tap Fees	114,072	28,625	30,000	30,000
Tap Fee Installments	-	-	-	-
Tap Fees-Other	-	-	-	-
Hook Up/Inspection Fees	9,050	-	-	-
Miscellaneous Revenue	1,603	4,159	500	500
Misc Revenue-Refund for Cr Bal	-	-	-	-
Tap Fee Letter	-	-	-	-
Raw Water	177	82	-	-
Copies and Maps	-	-	-	-
Credit Card Processing Fee	-	-	-	-
Line Extensions	2,220	-	-	-
Rent	4,400	-	-	-
Usage Penalties	-	-	-	-
Land Sales	-	-	-	-
Specific Ownership Tax	-	-	-	-
2007 Wells Fargo Comb Proceeds	-	-	-	-
CWPA Loan Proceeds	-	-	-	-
Wells Fargo Lease Purchase Proceeds	333,722	-	-	-
Transfer from General Fund	-	136,272	313,954	313,954
Transfer from Debt Service	-	-	-	-

**BACA GRANDE WATER AND SANITATION DISTRICT**

**ENTERPRISE FUND  
2009 AMENDED BUDGET  
with 2007 Actual, 2008 Amended Budget and 2009 Adopted**

	2007	2008	2009	2009
	Actual	Amended Budget	Adopted Budget	Amended Budget

Transfer from Capital Projects Fund	-	-	-	-
Total Revenue	1,440,780	754,616	939,954	939,954

**EXPENDITURES**

Operations	-	-	-	-
County Treasurer's Fee	11,216	-	-	-
Memberships	-	-	-	-
Meals and Lodging	-	-	-	-
Office	333	-	-	-
Audit	15,139	-	-	-
Professional Fees	11,141	-	-	-
Legal	6,897	-	-	-
Management	-	-	-	-
Director's Fees	7,200	-	-	-
Raw Water USFSWS	24,117	55,294	93,600	93,600
Raw Water Line Extension	-	-	-	-
Tap Assemblies	-	30,491	35,000	35,000
Testing/NPDES Permit Fees	15,801	11,327	13,000	13,000
Insurance	19,461	18,990	20,000	20,000
Miscellaneous	2,838	495	100	100
Mileage Reimbursement	132	-	-	-
Refund to Customers	611	-	-	-
Postage	5,143	5,535	6,500	6,500
Office Equipment	-	8,894	-	-
Office Supplies	6,965	5,981	6,000	6,000
Liens and Lien Releases	1,074	804	1,000	1,000
Phone Answering Service	1,629	1,704	1,800	1,800
Computers and Media	287	2,516	3,000	3,000
Computer Support	-	8,817	5,000	5,000
Small Tools/Supplies	12,303	18,297	20,000	20,000
Utility Billing	-	9,342	-	-
Training and Education	14,212	1,285	5,000	5,000
Advertising	-	1,759	2,000	2,000
Locales	-	500	500	500
Meals and Lodging	4,661	2,877	3,000	3,000
Travel Expenses	1,701	1,938	2,000	2,000
Gas and Oil	9,527	13,815	14,000	14,000
Vehicle-Repairs and Maint	3,283	10,000	10,000	10,000

BACA GRANDE WATER AND SANITATION DISTRICT

ENTERPRISE FUND  
 2009 AMENDED BUDGET  
 with 2007 Actual, 2008 Amended Budget and 2009 Adopted

	2007 Actual	2008 Amended Budget	2009 Adopted Budget	2009 Amended Budget
Diesel Fuel	4,650	5,426	6,000	6,000
Heavy Equipment Expense	8,798	10,000	10,000	10,000
Transfer to General Fund	-	-	-	-
Total Operations	189,119	226,469	257,882	257,882

BACA GRANDE WATER AND SANITATION DISTRICT

ENTERPRISE FUND  
 2009 AMENDED BUDGET  
 with 2007 Actual, 2008 Amended Budget and 2009 Adopted

	2007	2008	2009	2009
	Actual	Amended Budget	Adopted Budget	Amended Budget

Repairs & Maintenance				
Repair & Maint				
Repairs & Maint-Water Mains	1,609	3,875	20,000	20,000
Repairs & Maint-Sewer(Gravity)	2,713	4,181	10,000	10,000
Repairs & Maint-Sewer(Forced)	-	-	2,000	2,000
Repairs & Maint-S. Crestone PH	148	519	500	500
Repairs & Maint-Cottonwood FP/	40	2,354	-	-
Repairs and Maint-Casita Pk PH	1,317	-	500	500
Repairs & Maint-Well No. 17	-	1,946	-	-
Repairs & Maint-Well No. 18	-	2,496	1,000	1,000
Repairs & Maint-Cottonwood Well	1,713	-	-	-
Repair & Maint-Moonlight PH	565	-	500	500
Repair & Maint-Ridgeview PH	368	-	500	500
Repair & Maint-Fallen Tree PH	1,210	-	500	500
Repair & Maint-Pine Cone PH	-	-	500	500
Repair & Maint-Moonlight Res	-	-	500	500
Repair & Maint-Brookview Res	223	-	500	500
Repair & Maint-Red Sun Res	-	-	2,000	2,000
Repair & Maint-Fire Hydrants	(50)	-	15,000	15,000
Repair & Maint-Aspen TP	2,628	37,271	5,000	5,000
Repair & Maint-Casita Park TP	473	-	500	500
Repair & Maint-Camino BG LS	-	-	15,000	15,000
Repair & Maint-Wagon Wheel LS	61	2,828	1,000	1,000
Repair & Maint-Stables LS	1,052	903	3,000	3,000
Repair & Maint-Shop	778	-	2,000	2,000
Repair & Maint-Office	1,681	2,904	2,000	2,000
Repair & Maint-Yard	-	-	5,000	5,000
Repair-Street	580	221	500	500
Repair-Meters	931	3,974	500	500
Repair & Maint-Golf Cse Well	-	25,126	500	500
Repair & Maint-Spanish Pk Well	-	-	2,000	2,000
Repair & Maint-Other	-	3,054	8,000	8,000
Chemicals Maintenance	-	-	-	-
Total Repairs & Maintenance	18,040	91,652	98,500	98,500

BACA GRANDE WATER AND SANITATION DISTRICT

ENTERPRISE FUND  
2009 AMENDED BUDGET  
with 2007 Actual, 2008 Amended Budget and 2009 Adopted

	2007	2008	2009	2009
	Actual	Amended Budget	Adopted Budget	Amended Budget

	2007	2008	2009	2009
	Actual	Amended Budget	Adopted Budget	Amended Budget
Utilities				
South Crestone Filter Plant	1,211	2,006	2,500	2,500
Cottonwood Filter Plant	2,593	3,091	3,500	3,500
Cottonwood FP-Propane	-	-	500	500
Castia Park-Propane	-	-	500	500
Castia Park Pumphouse	5,938	6,480	7,000	7,000
Well No. 17	-	618	700	700
Well No. 18	34,948	30,000	35,000	35,000
Shop Pumphouse	390	671	700	700
Moonlight Pumphouse	2,242	2,592	3,000	3,000
Ridgeview Pumphouse	2,183	2,201	2,500	2,500
Fallen Tree PH	1,764	2,462	3,000	3,000
Fallen Tree-Propane	-	-	2,500	2,500
Pine Cone Pumphouse	1,394	2,145	500	500
Moonlight Reservoir	-	84	500	500
Brookview Reservoir	-	84	500	500
Aspen TP	14,308	15,000	16,500	16,500
Aspen TP-Propane	2,167	1,665	2,000	2,000
Castia Park TP-Propane	5,119	4,311	5,000	5,000
Wagon Wheel LS	3,974	4,000	4,500	4,500
Camino Baca Grande LS	1,926	-	-	-
Stables LS	-	2,000	2,000	2,000
Shop, Office, Yard	5,532	7,000	7,000	7,000
Shop, Yard, Office-Propane	1,578	2,000	2,000	2,000
Shop, Office, Yard-Phones	8,880	8,162	10,000	10,000
Aspen Plant-Phone	674	(344)	-	-
Trash and Recycling Services	704	750	1,000	1,000
Utilities-Other	-	686	1,000	1,000
Pine Cone PH	-	-	-	-
Total Utilities	97,525	97,664	113,400	113,400

**BACA GRANDE WATER AND SANITATION DISTRICT**

**ENTERPRISE FUND  
2009 AMENDED BUDGET  
with 2007 Actual, 2008 Amended Budget and 2009 Adopted**

	2007	2008	2009	2009
	Actual	Amended Budget	Adopted Budget	Amended Budget

Capital				
Capital Expense-Water Mains	-	(19,500)	-	-
Capital Expense-Sewer Mains	-	-	-	-
Capital-Camino BG LS	-	-	-	-
Dharma Ocean Sewer Line	-	-	-	-
Water Meters	-	9,883	-	-
Capital-Heavy Equipment	400,137	-	-	-
Computers and Media	-	-	-	-
Computer Software	42,187	-	-	-
<b>Total Capital</b>	<b>442,324</b>	<b>(9,617)</b>	<b>-</b>	<b>-</b>

Payroll				
Payroll Expense	670	1,836	5,000	5,000
Payroll-Gross	282,816	181,150	193,434	193,434
Payroll Taxes	4,946	2,955	3,905	3,905
PERA	30,664	26,688	24,760	24,760
PERA 401(k)	616	891	-	-
Health Insurance	51,916	22,000	34,932	34,932
Worker's Compensation Insur	7,772	2,000	3,500	3,500
<b>Total Payroll</b>	<b>379,400</b>	<b>237,520</b>	<b>265,531</b>	<b>265,531</b>

Debt				
2007 Wells Fargo Comb LP-Prin	-	36,259	37,782	37,782
2007 Wells Fargo-Comb Interest	-	12,101	10,579	10,579
2001 CWPA-Rev Bond Principal	-	31,934	34,580	34,580
2001 CWPA Rev Bond-Interest	28,455	26,366	23,720	23,720
2003 Rev Bond-Principal	-	21,882	23,941	23,941
2003 Rev Bond-Interest	5,706	5,518	3,459	3,459
2004 Wells Fargo LS LP-Prin	-	20,990	21,672	21,672
2004 Wells Fargo LS LS-Interes	3,202	1,387	704	704
2006 Wells Fargo LP-Principal	-	40,379	42,123	42,123
2006 Wells Fargo LP-Interest	28,923	17,762	16,018	16,018
Proposed 2008 Lease Purchase Prin	-	-	-	-
Proposed 2008 Lease Purchase Int	-	-	-	-
2007 Debt Service	11,840	-	-	-
	158,449	-	-	-
<b>Total Debt</b>	<b>236,575</b>	<b>214,578</b>	<b>214,578</b>	<b>214,578</b>



**BACA GRANDE WATER AND SANITATION DISTRICT**

**ENTERPRISE FUND  
2009 AMENDED BUDGET  
with 2007 Actual, 2008 Amended Budget and 2009 Adopted**

	2007	2008	2009	2009
	Actual	Amended Budget	Adopted Budget	Amended Budget

Other				
Bad Debt Expense	(1)	535	-	-
Uncategorized Expenses	2,712	2,711	-	-
Contingency	-	-	-	-
Total Other	2,711	3,246	-	-
Total Expenditures	1,365,694	861,512	949,891	949,891
<b>ENDING FUND BALANCE</b>	<b>\$ 116,833</b>	<b>\$ 9,937</b>	<b>\$ -</b>	<b>\$ -</b>

**BACA GRANDE WATER AND SANITATION DISTRICT**

**DEBT SERVICE FUND  
2009 AMENDED BUDGET  
with 2007 Actual, 2008 Amended Budget and 2009 Adopted**

	2007	2008	2009	2009
	Actual	Amended Budget	Adopted Budget	Amended Budget

BEGINNING FUND BALANCE - - 672,276 672,276

**REVENUE**

Property Taxes - - 77,293 -  
 Specific Ownership Taxes - - 6,183 -  
 Interest Income - - 12,071 12,071  
 Transfer In from General Fund - - - 86,000  
 Transfer In from Capital Projects - - - -  
 Transfer In from Enterprise Fund - - 672,276 -

Total Revenue - 672,276 95,547 98,071

**EXPENDITURES**

2008 GO Prin - - - -  
 2008 GO Int - - - 226,200 226,200

Total Expenditures - - 226,200 226,200

Total Expenditures Requiring Appropriation	226,200	226,200
ENDING FUND BALANCE	\$ -	\$ 544,147 (1)

(1) Restricted Funds - Capitalized Interest Reserve Fund on Non-Rated 2008 GO

Date	Interest Income	Principal	Interest Draws	Balance
12/10/2008				
6/1/2009	6,387	103,813	110,200	568,463
12/1/2009	5,685	110,315	116,000	458,147
6/1/2010	4,581	111,419	116,000	346,729
12/1/2010	3,467	112,533	116,000	234,196
6/1/2011	2,342	113,658	116,000	120,538
12/1/2011	1,205	114,795	116,000	5,743
6/1/2012	57	5,743	5,800	0
	<u>23,725</u>	<u>672,276</u>	<u>696,000</u>	

**BACA GRANDE WATER AND SANITATION DISTRICT**

**CAPITAL PROJECTS FUND  
2009 AMENDED BUDGET  
with 2007 Actual, 2008 Amended Budget and 2009 Adopted**

	2007	2008	2009	2009
Actual		Amended Budget	Adopted Budget	Amended Budget

<b>BEGINNING FUND BALANCE</b>	-	-	2,212,362	1,917,638
<b>REVENUE</b>				
2008 GO Bond Proceeds	-	2,900,000	-	-
Energy/Mineral Impact Grant	-	317,638	-	-

<b>Total Revenue</b>	-	3,217,638	-	-
<b>Total Funds Available</b>	-	3,217,638	2,212,362	1,917,638

**EXPENDITURES**

Dharma Ocean Sewer Line	-	120,000	-	-
Computer Software	-	-	10,000	10,000
Vehicles	-	-	100,000	100,000
Sewer Line	-	-	300,000	300,000
Water Distribution	-	-	300,000	300,000
Plant Building	-	-	5,000	5,000
Meters	-	-	100,000	100,000
Bar Screen	-	-	20,000	20,000
Interconnectivity & Upgrades	-	294,724	742,087	447,363
Pipe Project - DOLA	-	-	308,446	308,446
Wall Project - DOLA	-	-	326,829	326,829
Cost of Issuance	-	213,000	-	-
Transfer to Debt Service Fund	-	672,276	-	-
Transfer to Enterprise Fund	-	-	-	-
Transfer to General Fund	-	-	-	-

<b>Total Expenditures</b>	-	1,300,000	2,212,362	1,917,638
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<b>Total Expenditures Requiring Appropriation</b>	-	1,300,000	2,212,362	1,917,638
<b>ENDING FUND BALANCE</b>	\$ -	\$ -	\$ 1,917,638	\$ -