

**Rim Trail Domestic Water Improvement District
Fiscal Year 2013 - 2014 Budget
(Adopted July 5, 2013)**

(1) Ordinary Income and Expense

Ordinary Income

Late Charges	\$875.00
Property Tax Assessment***	\$14,000.00
Transfer Fees	\$120.00
Water Sales - Base + Excess	\$88,000.00
Total Ordinary Income	<u>\$102,995.00</u>

Ordinary Expense

(A) Administration

Administrative Assistant	\$4,500.00
Bank Charges	\$640.00
Consulting / IT / Web Site	\$500.00
District Manager - Retainer	\$12,000.00
District Mgr - Special Projects	\$2,000.00 *
Dues and Subscriptions	\$250.00
Insurance - General	\$3,600.00
Insurance D&O	\$1,800.00
Legal Fees - Admin	\$1,000.00 *
Licenses & Permits	\$120.00
Office Supplies / Printing	\$700.00
Postage	\$600.00
Professional Services-CPA	\$600.00
Repairs/Maint - Administration	\$60.00
Small Equipment	\$100.00
Telephone	\$1,600.00 **
Travel & Meals	\$200.00 *
Total Administration	<u>\$30,270.00</u>

(B) Water Operations

Chemicals	\$380.00
Consulting - Hydro Engineering	\$600.00
Contract Services - NonOperator	\$5,000.00
Depreciation - Water System	\$14,000.00
Electricity - Treatment Plant	\$2,400.00
Electricity - Well 2	\$400.00
Electricity - Well 3	\$700.00
Electricity - WTK Tank	\$180.00
Landscape / Road Repairs	\$200.00
Miscellaneous	\$60.00
Operator Labor Over Retainer	\$3,000.00
Operator Annual Retainer	\$21,240.00
Operational Reserve	\$5,806.71 *
Parts / Materials / Infrastructure	\$5,000.00
Propane for Generators	\$320.00
Testing Lab Fees 1	\$800.00

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Total Water Operations	\$60,086.71
Total Ordinary Expense	\$90,356.71
Net Ordinary Income	\$12,638.29
 (2) Other Income and Expense	
Other Income	
Interest Income	\$150.00
Total Other Income	\$150.00
 Other Expense	
Interest Expense - WIFA Loan	\$780.00
Property Tax Refund	\$14,000.00 ***
Total Other Expense	\$14,780.00
Net Other Income	-\$14,630.00
Net Income	-\$1,991.71
Add Back Depreciation	\$14,000.00
Deduct WIFA Principal Reduction	-\$1,008.29
FY 2013-14 Capital Improvements & Projects	
Inspection & Repair of Storage Tanks	-\$4,000.00 *
Payson Pipeline	-\$5,000.00 *
Water Rights	-\$2,000.00 *
Net Cash Flow	\$0.00

* Requires Board Approval Prior to Any Expenditure.

** Requires Additional Board Approval To Exceed Prior Year.

*** Subject to being able to get a relatively flat tax for the vast majority of property owners and additional Board approval.

Additional Conditions:

1. Non-emergency system repairs and system upgrades require Board approval prior to initiation. Emergency repairs, defined as system is out of service or unable to deliver water to one or more customers, require that a Board member be notified at the time the condition becomes known and given an estimate of cost to repair.
2. The \$11,000 of Capital Improvements and Projects, \$2,000 of District Managers Special Projects, and \$1,000 of Legal Fees - Administrative, require further Board approval when the details of those projects are made available and contracts and/or other documentation is available. However, the Chairman, Richard Johns, has authority to authorize legal fees up to the budgeted amount without further Board approval.
3. Expenditures from Operational Reserves (\$5,806.71) or for Travel and Meals (\$200) or increase in telephone over the 2012-2013 amount of \$1,200 requires additional Board approval.
4. Gila County Assessor will be requested to assess all property owners within Rim Trail Water Improvement District an amount equal to 4.6% of assessed valuations with the total dollar amount per parcel not to exceed \$100 per parcel for the 2013 property tax year. In the event the Gila County Assessor cannot limit the maximum assessment to \$100 then there will be no assessment.