

TWIN CREEKS SPECIAL SERVICE
DISTRICT CERTIFICATION OF BUDGET

RESOLUTION 2018-09

Adoption of Budget Information:

Incompliance with Title 17, Chapter 36, Section 15, Utah Code:

I, the undersigned, certify that the attached budget document is a true and correct copy of the 2019 budget of Twin Creeks Special Service District for calendar year ending December 31, 2019 as approved and adopted by Resolution No. 2018-09 dated December 11, 2018. An appropriate public hearing was held on December 11, 2018, 6:00 P.M. for all budgetary funds.

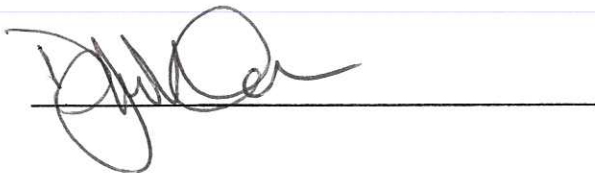
This resolution also amends the 2018 budget as outlined in the public hearing.

Dated on December 11, 2018.

A handwritten signature in blue ink, appearing to read "Mike Petersen", written over a horizontal line.

Mike
Petersen
Board Chair

Attest:

A handwritten signature in black ink, written over a horizontal line.

Twin Creeks Special Service District
Amended Budget
Fiscal Year Ending December 31, 2018

<u>Description</u>	<u>GL No.</u>	<u>2016 Actual</u>	<u>2017 Actual</u>	<u>2018 Original</u>	<u>2018 Amended</u>
Revenues					
Water Revenue	31000	\$ 801,317.21	\$ 919,978.50	\$ 968,900.00	\$ 1,157,800.00
Water Reserve Rev	31025	371,419.24	468,752.41	481,200.00	496,800.00
Billy Bethers - WA Rev	31050	5,160.81	5,125.00	4,600.00	6,100.00
2004A Water Bond Rev	31070	4,999.68	4,999.68	5,000.00	5,000.00
Sewer Reserve Rev	31095	40,156.01	33,759.93	31,300.00	27,800.00
Sewer Monthly Revenue	32000	180,059.97	237,926.52	283,700.00	299,700.00
Bond Administration Fees	32190	17,143.50	17,464.26	15,100.00	17,200.00
Inspection Fees	32500	43,048.40	67,336.45	50,000.00	98,900.00
M&I Fees	32510				10,200.00
Penalty Revenue	33000	4,743.26	6,465.71	5,000.00	7,200.00
Secondary Irrigation	38400	54,729.84	125,788.97	74,000.00	85,400.00
Water Connection Revenue	38500	106,607.24	129,943.00	61,200.00	118,000.00
Federal and State Grants	36000				300,000.00
Interest Revenue	37000	41,249.51	72,726.21	78,300.00	153,100.00
Sewer Impact Revenue	32003	91,112.00	25,346.00		44,000.00
Water Impact Revenue	35000	399,033.00	190,309.00		190,900.00
Contributed Capital	38700	1,570,740.89	1,399,274.00		112,000.00
Gain (Loss) on Sale of Assets	39100		576,000.00		
Red Ledges SAB 2015 Assessments	32121	1,111,484.27	1,018,037.97	979,300.00	955,500.00
Contribution from Fund Balance	xxxxx			897,100.00	231,600.00
Total Revenues		<u>4,843,004.83</u>	<u>5,299,233.61</u>	<u>3,934,700.00</u>	<u>4,317,200.00</u>
Expenditures / Expenses					
Utilities	46000	49,230.78	50,650.41	53,800.00	49,800.00
Phones	48000	4,395.51	3,294.37	900.00	1,200.00
Overhead/Management	49000	216,000.00	216,000.00	698,600.00	624,900.00
Legal Fees	50000	9,861.80	6,951.34	30,000.00	45,500.00
Twin Creeks Water	50250	492,313.57	511,445.74	545,500.00	545,500.00
Heber City Flow Usage	50500	37,854.54	38,730.07	48,800.00	48,800.00
Bank Charges	50700	6,079.91	6,735.88	7,200.00	8,600.00
Materials	51000	2,286.27	116.79		
Repairs & Maintenance	51100	3,239.37	12,847.18	65,400.00	69,400.00
Supplies	52000	96,801.58	82,259.66	301,000.00	274,900.00
Postage	52300	555.49	798.66		
Tools	52500	6,196.00	8,249.26		
Services	53000	108,002.07	72,270.22	132,400.00	62,000.00
Insurance- Liability	54000	20,249.00	22,912.16	26,000.00	23,700.00
Bad Debt Expense	60000	77.90	161.81		
Miscellaneous Expense	90000	68.54			19,200.00
Depreciation Expense	72000	738,742.95	752,246.65	800,000.00	760,000.00
Interest Expense	70000	1,210,218.18	1,136,953.91	1,097,800.00	1,063,000.00
Debt Service Fees	80000	22,395.45	22,202.90	22,000.00	22,400.00
Capital Outlay	16000	86,037.01	1,400,874.02	7,500.00	600,500.00
Revenue Bond Principal	23900	83,796.00	90,796.00	97,800.00	97,800.00
Contribution to Fund Balance	0	1,648,602.91	862,736.58		
Total Expenditures / Expenses		<u>4,843,004.83</u>	<u>5,299,233.61</u>	<u>3,934,700.00</u>	<u>4,317,200.00</u>
Net Income / (Loss)		<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>

**Twin Creeks Special Service District
Proposed Budget
Fiscal Year Ending December 31, 2019**

Description	GL No.	2017 Actual	2018 Projected	2019 Proposed
Revenues				
Water Revenue	31000	\$ 919,978.50	\$ 1,157,800.00	\$ 1,300,500.00
Water Reserve Rev	31025	468,752.41	496,800.00	463,400.00
Billy Bethers - WA Rev	31050	5,125.00	6,100.00	5,800.00
2004A Water Bond Rev	31070	4,999.68	5,000.00	5,000.00
Sewer Reserve Rev	31095	33,759.93	27,800.00	21,400.00
Sewer Monthly Revenue	32000	237,926.52	299,700.00	375,900.00
Bond Administration Fees	32190	17,464.26	17,200.00	17,500.00
Inspection Fees	32500	67,336.45	98,900.00	76,400.00
M&I Fees	32510		10,200.00	10,000.00
Penalty Revenue	33000	6,465.71	7,200.00	6,000.00
Secondary Irrigation	38400	125,788.97	85,400.00	104,000.00
Water Connection Revenue	38500	129,943.00	118,000.00	223,000.00
Federal and State Grants	36000		300,000.00	
Interest Revenue	37000	72,726.21	153,100.00	210,000.00
Sewer Impact Revenue	32003	25,346.00	44,000.00	
Water Impact Revenue	35000	190,309.00	190,900.00	
Contributed Capital	38700	1,399,274.00	112,000.00	
Gain (Loss) on Sale of Assets	39100	576,000.00		
Red Ledges SAB 2015 Assessments	32121	1,018,037.97	955,500.00	899,400.00
Contribution from Fund Balance	xxxxx		231,600.00	351,200.00
Total Revenues		<u>5,299,233.61</u>	<u>4,317,200.00</u>	<u>4,069,500.00</u>
Expenditures / Expenses				
Utilities	46000	50,650.41	49,800.00	51,800.00
Phones	48000	3,294.37	1,200.00	900.00
Overhead/Management	49000	216,000.00	624,900.00	846,400.00
Legal Fees	50000	6,951.34	45,500.00	30,000.00
Twin Creeks Water	50250	511,445.74	545,500.00	543,300.00
Heber City Flow Usage	50500	38,730.07	48,800.00	53,700.00
Bank Charges	50700	6,735.88	8,600.00	7,200.00
Materials	51000	116.79		
Repairs & Maintenance	51100	12,847.18	69,400.00	43,000.00
Supplies	52000	82,259.66	274,900.00	120,000.00
Postage	52300	798.66		
Tools	52500	8,249.26		208,400.00
Services	53000	72,270.22	62,000.00	173,000.00
Insurance- Liability	54000	22,912.16	23,700.00	26,000.00
Bad Debt Expense	60000	161.81		
Miscellaneous Expense	90000		19,200.00	
Depreciation Expense	72000	752,246.65	760,000.00	780,000.00
Interest Expense	70000	1,136,953.91	1,063,000.00	1,000,500.00
Debt Service Fees	80000	22,202.90	22,400.00	22,000.00
Capital Outlay	16000	1,400,874.02	600,500.00	57,500.00
Revenue Bond Principal	23900	90,796.00	97,800.00	105,800.00
Contribution to Fund Balance	0	862,736.58		
Total Expenditures / Expenses		<u>5,299,233.61</u>	<u>4,317,200.00</u>	<u>4,069,500.00</u>
Net Income / (Loss)		<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>