

SANTA FE TRAIL RANCH METROPOLITAN DISTRICT (SFTR)
MARCH 7, 2013 MEETING MINUTES
CENTURY FINANCIAL GROUP OFFICE
109 W MAIN
TRINIDAD, CO 81082

MEETING MINUTES

Meeting called to order by Bob L. Scott at 9:00 a.m.

Proof of Notice: was given in 2 public areas within the district and 2 public areas outside the district.

Roll Call: Board Members: Robert L. Scott (Bob), Nancy Allred, R.C. Ghormley and Rick Kinder - Guests: Lynn McCreight and John Sanders

Determination of Quorum: Yes

Approval of Minutes – Nancy Allred moved and RC Ghormley seconded to approve the December 6, 2012 minutes, motion passed.

Treasures Report:

Monthly Financials: It was clarified that the amount of 3507.97 in the Meter Installation Fee included the two payments to Paul LaJeunesse for installing the new meters. Bob stated it is his opinion that the amount should be moved to Repairs and Maintenance due to the fact that it was replacing the old meters which are beginning to fail. The Meter Installation Fee is budgeted for new meter installations. Discussion followed and it was agreed to move the amount to Repairs and Maintenance.

Lynn pointed out that the bond payments that will be billed in the future are now on Quick Books in the amount of \$ 784,632.96 in Accounts Receivable – Deferred and also Deferred Bond Income. Each quarter as the bond is billed these two accounts will be reduced by the billed amount.

The \$ 275.78 amount in bank fees was discussed. Lynn stated it included 2 months worth of monthly credit card fees and service charge fees from

International Bank closing all their accounts and First National Bank wiring the money to make the bond payment.

Nancy discussed all the Metro money is now in First National Bank.

Bob confirmed that the repairs done on the backhoe (tires, windshield, etc) were put into a new sub-account "Equipment Repairs" of Repairs and Maintenance.

Bob suggested putting any mileage reimbursement that is directly related to repairs (water line or equipment) be put into Repairs and Maintenance to reflect the true costs. RC stated it they would have to keep track of it separately meaning more time involved. Discussion followed and it was decided to continue the way it is and adjust the budget later if need be.

The financials are ok with the exception of moving the Meter Installation amount to Repairs.

Cash Flow: no report: Lynn lost the report and has not had time to recoup it from the end of 2012 backup.

Delinquent List/Liens: Lynn discussed two of the liens have been released. One account was paid by the LAC Treasurers office but called later to say that the check bounced. They asked that the Santa Fe Trail Ranch Metro not release that lien due to non-payment. Lynn agreed.

System Disinfection: Rick Kinder took the March sample to Pueblo last Monday and purchased 2 drums of chlorine.

His Operator re-certification was approved. Bob and RC's re-certifications are due in June. Rick suggested that Lynn process those the end of April or the first of May. Lynn can do everything but sign the paperwork.

Rick stated that the Chlorine level in tank 3 gets low quicker than it should. Options were discussed of the best way for sampling in this situation. John Noard is adding chemical to keep Tank 3 levels up every 3-4 months. John Sanders asked how often the samples were taken. Rick responded that samples are taken weekly but only one needs to be taken to Pueblo monthly. John will check the cost of using Chlorine sensors for the sampling the 3

weeks the sample does not have to go to Pueblo. Discussion followed. It is mandatory the Monthly sample be taken manually.

The water level sensors we use for the level trace we have now are very useful.

System Status:

SCADA Status: There is something slightly funny with the SCADA hardware at pump one. John Sanders and RC are unable to pinpoint the problem. The PLC locks up when the system is configured the way it should be. When it is configured with the “fix”, it runs for months without locking up.

There is something generating an outside interference with the radios and sending information to the logic controller that is not coming from our system. John S. stated this should not be happening. Everything is programmed with only our radio frequency. This is not a problem now, but when we start controlling pump 1, it will become a problem.

Bob asked if they can replace something to resolve the problem. The response was every part has been replaced with no results. They do not know where the weakness is, so therefore we have not come up with a solution to the problem yet.

The other issue with the system is the SCADA control of pump 6. John and RC are working on this. Bob will be able to re-wire in early April.

Old Business:

Backhoe Purchase: The purchase of Kipp’s backhoe was previously discussed. Kipp is asking \$ 25,000 for the 2004 Case 580M Series 2 Loader/Backhoe and 4 buckets. The going price on the market is double that. Three repair jobs have been completed by the Metro volunteers using the above backhoe.

It is estimated that the Timber Wolf Repair would have cost the Metro \$ 8790.00, including Backhoe use at \$ 80/hr, Service Truck use at \$45/hr, welders, etc.

The Squirrel Lane and Gallinas jobs would have cost the Metro \$ 1320.00 and \$ 1340 (same services as above).

The total cost already saved by the Metro in using the backhoe is estimated at \$ 11450. This is 46% of the cost of the backhoe.

Bob made a motion to purchase the 2004 Case 580M Series 2 Loader/Backhoe and 4 buckets for \$ 25,000. Nancy Allred seconded. Motion passed.

Bob asked that we get the backhoe insured as soon as possible. It was suggested to purchase insurance for vandalism, theft and liability. Nancy Allred will take care of this.

Bond Payoff Status:

The bond payoff attempt was canceled due to a misunderstanding of our needs between board members, banks and the two lawyers involved. Part of the lawyer bill has been paid and it is assumed that there will be additional bills coming. The board will deal with the bills as they come in with regards to payment or non-payment. Nancy will get quotes from different banks in the state for a possible loan to payoff the Metro bonds to better the cash flow. The time frame to accomplish this is approximately 3 months. The next bond payment is due September 1st, 2013. It is in our contract with UMB (current bond facilitator) to inform them of the amount of additional bonds we want to call 50 days before the payment is due: July 13th, 2013.

UMB's Jonathan Fernandez gave Lynn the name of the Colorado bank that might be able to help with the situation. Lynn passed that information onto Nancy.

NEW BUSINESS:

Resolution as to meeting postings per state regulations: It is required by State Statue for Special Districts at their first meeting every year; to adopt a Resolution stating where the meeting notices will be posted. Bob made a motion to adopt a Resolution stating that the Santa Fe Trail Metropolitan District meeting notices will be posted in the Metro office, 109 West Main in Trinidad, the Las Animas County Court House, 200 E First Street,

Trinidad, CO. and on the Santa Fe Trail Ranch guard house and public bulletin board. RC seconded. Motion passed.

Status of Specific Lot Owner Bill: RC asked what the status of the disputed bill is. Lynn sent the owner a letter stating that the original bill was correct per email correspondence between RC and them. Lynn also sent back to the owner, the check the owner sent to the Metro for \$ 600. + stating this was payment in full. Lynn explained in writing that the reason the check was sent back was that payment would not pay the bill in full. Also sent was a new copy of the bill with the current balance of \$2314. +. With a note asking the owner to please call to make payment arrangements.

Bob stated that if they still dispute the water usage, “at their cost, the Metro will ship the water meter to another AWWA certified testing facility of their choice”.

Lynn has not heard back from them since the letter was sent.

Owner Comment: RC shared with the meeting board members and visitors that a part time resident of the ranch praised the efforts of the volunteers to make sure all is well on the Santa Fe Trail Ranch. It is that resident’s opinion that volunteers work better than professionals in this situation.

Rick moved to adjourn the meeting. Nancy seconded. Meeting Adjourned at 10:00 am.

SANTA FE TRAIL RANCH METROPOLITAN DISTRICT (SFTR)
MAY 14th, 2013 SPECITAL MEETING MINUTES
CENTURY FINANCIAL GROUP OFFICE
109 W MAIN
TRINIDAD, CO 81082

MEETING MINUTES

Meeting called to order by Bob L. Scott at 9:05 a.m.

Proof of Notice: was given in 2 public areas within the district and 2 public areas outside the district.

Roll Call: Board Members: Robert L. Scott (Bob), Nancy Allred, R.C. Ghormley, Jerry Withington and Rick Kinder - Guests: Lynn McCreight

Determination of Quorum: Yes

Debt Restructuring Options: Bob moved to go into executive session under 24-6-402(4) (e) C.R.S. – Jerry seconded – motion passed

Executive Session: In Session as of 9:10 a.m. - As a result of the executive session: Action on the bond refinance has been tabled. **Session ended 9:45.**

NEW BUSINESS: No new business

Next Meeting June 11th, 2013

Rick moved to adjourn the meeting. Nancy seconded. Meeting Adjourned at 9:50 am.

SANTA FE TRAIL RANCH METROPOLITAN DISTRICT (SFTR)
MARCH 7, 2013 MEETING MINUTES
CENTURY FINANCIAL GROUP OFFICE
109 W MAIN
TRINIDAD, CO 81082

MEETING MINUTES

Meeting called to order by Bob L. Scott at 9:00 a.m.

Proof of Notice: was given in 2 public areas within the district and 2 public areas outside the district.

Roll Call: Board Members: Robert L. Scott (Bob), Nancy Allred, R.C. Ghormley, Jerry Withington and Rick Kinder - Guests: Lynn McCreight

Determination of Quorum: Yes

Approval of Minutes – R.C. moved and Jerry seconded to approve the March 7th, 2013 and the May 14th, 2013 minutes, motion passed.

Treasures Report:

Monthly Financials: Bob questioned the Deferred Bond Income and the Accounts Receivable Deferred amount of 750,026.62 on the Balance Sheet. Nancy clarified that this is the expected amount still owed by the owners if they continue paying out the bond until the final payment due in March 2019. Lynn stated that an entry will be made to lower this amount after every quarterly billing by the amount of bond fees billed. Lynn will be checking the bond payments of the lots still owing back from the beginning in 1999 to make sure of the estimated final payments and check the accuracy of the deferred amount above.

Heath Andreatta Excavating bill came in for January thru June.

Cash Flow: Lynn did not have time to produce the Cash Flow for this meeting but Bob printed out the cash flow (without the bond) that Lynn had sent to the board sometime in May. Nancy questioned Lynn why the

\$ 25,000 for the backhoe was not on the cash flow. Lynn did not have the answer and will check and correct the cash flow if needed.

System Disinfection: Rick Kinder stated the Chlorine expense is almost double in the summer time due to increased water usage. He will be purchasing more chemicals. Discussion followed on how Rick would have more than an hour window to add the Chlorine.

R.C. received the usage numbers from the city for the past several months and the water usage for the same months, by tank, from Lynn and he compared them to the usage of owners on the ranch for the same months. The water loss is approximately 215,000 gallons per month. The current billing rates are covering the cost of the water loss.

Discussions followed on being proactive in our leak detection and managing the water usage. What has been done and what can be done in the future to reduce the loss.

SFTR POA paid for \$ 9232.95 of materials to install 3 more hydrants. The Metro board will handle the installation.

The budget for the water billing looks high. Discussion followed. Since the July and October billings were not in the numbers yet, the budget number is reasonable.

Rick's, Bob's and R.C.'s water system operator's certification renewal requests have been sent in.

System Status: Bob has been researching a better flow Meter to use in searching for leaks. He presented a quote from Instruments Direct, Inc. for renting a Portable Ultrasonic Flowmeter. The cost for one week would be \$950.00. This would be an option to test the unit before purchasing. Bob also presented a unit he found on-line for \$ 4000.00. Discussion followed. Bob will speak with GE to find out how much it would cost to refurbish a unit. If renting is a good option to test a Flowmeter, they will wait until there are known leak spots to test the unit. Bob made a motion to purchase a Flowmeter not to exceed \$ 8800.00. Nancy seconded. Motion passed.

SCADA Status: Nothing new with the SCADA system. R.C. will let Bob know when the wiring is ready to be done for the next phase of the process.

Old Business: After the discussion in the special meeting on May 14th, 2013, the Legal costs involved and the Fees make it unreasonable to refinance the bonds for better cash flow. Nancy made a motion and Jerry seconded to not refinance the bonds at this time. Motion passed.

NEW BUSINESS: The board discussed the need to standardize our billing policy. This need became necessary due to large usage of water during the summer months and undetected leaks between the meter pit and an owners home. Leaks in the above area are the owner's responsibility. The City of Trinidad bills the SFTR Metro for all water that goes thru the City meter. After discussion: RC made a motion and Nancy seconded that "The billing policy is: Owners/Users pay for all the water that flows through the owners meter at the normal billing rates". Motion passed.

Emergency System Operation: In the event of an emergency (especially a fire emergency) the Board discussed the need for the Metro to take control of the water usage and the distribution of the water. The fire department or other emergency responders will/could need a good supply of water. If this becomes necessary, owners should conserve the usage of the water in their cistern and only use what is necessary. It is a good idea to keep your cistern topped off and especially during the height of fire season. In case it is necessary for San Isabel to shut off the electricity, generators may be needed. The Metro will make the necessary decisions on a case by case basis. All available communication resources that are available and working will be utilized.

Radios: The current handheld radio situation was discussed. With the recent order of 3 more portables, we have enough radios for occasional volunteers on an as-needed basis.

Rick moved to adjourn the meeting. Nancy seconded. Meeting Adjourned at 10:40 am.

SFTR Metro District
Balance Sheet
As of June 30, 2013
Jun 30, 13

ASSETS

Current Assets

Checking/Savings

First National Bank Accounts

FNB Money Market 117,921.53

FNB Checking 12,615.59

Total First National Bank Accounts 130,537.12

Petty Cash 99.90

Total Checking/Savings 130,637.02

Other Current Assets

Deposit San Isabel 60.00

CUSI Billing

A/R-Miscellaneous 214.91

A/R - CUSI Billing Meter Reads 2,307.68

A/R - CUSI Billing Metro Bond 7,537.30

A/R - CUSI Billing Maintenance 2,729.91

Total CUSI Billing 12,789.80

Inventory Asset 1,032.89

Total Other Current Assets 13,882.69

Total Current Assets 144,519.71

Fixed Assets

SCADA (Water Monitor) Equipment 23,107.55

Voice Radio System 8,996.30

Software 4,695.00

Accumulated Depreciation -1,079,668.00

Equipment 32,899.00

Water System

Asset Prior to 1999 444,799.99

Improvements 2,743,636.28

Total Water System 3,188,436.27

Total Fixed Assets 2,178,466.12

Other Assets

Accounts Receivable - Deferred 750,026.62

Total Other Assets 750,026.62

TOTAL ASSETS 3,073,012.45

LIABILITIES & EQUITY

SFTR Metro District
Balance Sheet
As of June 30, 2013
Jun 30, 13

Liabilities

Current Liabilities

Other Current Liabilities

Unearned Revenue PIF 6,570.00

Total Other Current Liabilities 6,570.00

Total Current Liabilities 6,570.00

Long Term Liabilities

Deferred Bond Income 750,026.62

Bond Loan 480,000.00

Total Long Term Liabilities 1,230,026.62

Total Liabilities 1,236,596.62

Equity

Contrib Capital POA 51,230.00

Contributed Capital Loans 26,263.32

Metro Assets Transferred 691,005.43

Retained Earnings 996,545.09

Net Income 71,371.99

Total Equity 1,836,415.83

TOTAL LIABILITIES & EQUITY 3,073,012.45

SFTR Metro District
Profit & Loss
January through June 2013
Jan - Jun 13

Ordinary Income/Expense

Income

Water Sales

Water Sales Interest 4.82

Water Sales - Other 35,170.54

Total Water Sales 35,175.36

Water Line Maintenance Fees

Maintenance Interest 5.87

Water Line Maintenance Fees - Other 43,200.00

Total Water Line Maintenance Fees 43,205.87

Interest - Banking/CD 428.71

Colo. Conservation Trust Funds 457.91

Uncategorized Inc. 0.00

Total Income 79,267.85

Gross Profit 79,267.85

Expense

Accounting and Auditing 14,915.24

Auditor 3,600.00

Bank Fees

Credit Card Processing Fees 623.96

Bank Fees - Other 112.46

Total Bank Fees 736.42

Colo Conservation Trust Fund Ex 457.91

Interest Payments 453.30

Legal Expenses 4,498.93

Mileage Reimbursement

Equipment Repairs Mileage 684.45

Mileage Reimbursement - Other 1,797.71

Total Mileage Reimbursement 2,482.16

Miscellaneous Expense 0.00

Office/Admin Expenses

Dues & Fees 515.00

Office/Admin Expenses - Other 1,743.63

Total Office/Admin Expenses 2,258.63

Repairs and Maintenance

Fuel Expense 394.79

Equipment Repairs 3,116.29

Repairs and Maintenance - Other 27,225.80

SFTR Metro District
Profit & Loss
January through June 2013
Jan - Jun 13

Total Repairs and Maintenance	30,736.88
Disinfection/Cert./Testing	381.26
Utilities- Electric	7,456.96
Utilities-Water	14,999.40
Total Expense	82,977.09
Net Ordinary Income	-3,709.24
Other Income/Expense	
Other Income	
Bond Income	
Bond fees	80,338.81
Interest	42.42
Total Bond Income	80,381.23
Total Other Income	80,381.23
Other Expense	
Bond Expense	
Interest Payments Bonds	5,300.00
Total Bond Expense	5,300.00
Total Other Expense	5,300.00
Net Other Income	75,081.23
Net Income	71,371.99

SANTA FE TRAIL RANCH METROPOLITAN DISTRICT (SFTR)
DECEMBER 5TH, 2013 BUDGET HEARING MINUTES
CENTURY FINANCIAL GROUP OFFICE
109 W MAIN
TRINIDAD, CO 81082

MEETING MINUTES

Meeting called to order by Bob L. Scott at 9:00 a.m.

Proof of Notice: was given in 2 public areas within the district and 2 public areas outside the district.

Roll Call: Board Members: Robert L. Scott (Bob), Nancy Allred, R.C. Ghormley, Jerry Withington and Rick Kinder - Guests: Lynn McCreight, Val Allred, John Sanders

Determination of Quorum: Yes

Approval of Minutes – Rick moved and R.C. seconded to approve the July 16, 2013 minutes, motion passed.

Treasures Report:

Monthly Financials: Nancy asked if there were any questions on the financials. Rick asked who the Unearned Revenue was from on the Balance Sheet. Lynn said it was a new lot owner that wanted to pay up front for his water tap but not to install it right away. To the best of Lynn's knowledge the lot is for sale now. That is not our normal policy. The Accounts Receivable was briefly discussed. Nancy said the Treasurer's office was accepting Liens until December 31. Lynn gave the breakdown of the Dues/Fees. Nancy requested the 150.00 for UMB be put into the bank fees since this expense is a bank fee. The Board and Lynn agreed. The breakdown of the Equipment fixed asset was discussed. The bulk of it is backhoe worth 25,000 and the new flow meter worth 3500. Lynn mentioned that 15 owners so far have paid the Metro Bond off this year, totaling \$23,918.23. Nancy questioned why the bond interest payment was so low. Lynn said the \$10600.00 Accrued Interest that was on the balance sheet at

the end of 2012 was taken against the bond interest paid. The total of \$ 30,300 is on the budget vs. actual.

Budget vs. Actual: Nancy requested that a Net Ordinary Income line and a Net Income line be added to the budget vs. actual as well as the 2014 Budget used in house. Lynn agreed. The breakdown of purchasing a meter pit was discussed. The current cost is \$ 6650.00. The breakdown is \$ 5150.00 for the City of Trinidad, \$400.00 for the labor to install the meter pit and meter and \$1100.00 for the parts. There have been no meters installed so far this year. The System Expansion Budget item was discussed. It was concluded to capitalize any SCADA work except use of small parts. Nancy moved to ask Lynn to realign some expense categories before closing out the 2013 budget, to reflect our actual expenses. Jerry seconded. Motion passed. Discussion followed. The next bond payment was discussed. As of November 30th we have \$50,286.71 for the minimum bond payment of \$ 67,450.00 for a difference of \$ 17163.29. Lynn will bill again in January which generate enough bond collections to cover the difference.

Cash Flow: The \$3500 fixed asset entry was questioned. This is the new flow meter. Since the rate increase the cash flow is looking good. Still has some room for saving up for a major expense such as a tank going bad. It was discussed that a possible small rate increase next summer would help.

System Disinfection: The State requested additional Stage 2 Disinfection Byproducts sample site plan from the Metro. Rick and Lynn submitted the forms required. This will be annually, possibly every 3 years. Rick will use R.C.'s Residence for the sampling. It has to be an inside faucet. They are looking for any byproducts. Discussion followed. Rick has not received the new Lead and Copper schedule. This goes to the state vs. Pueblo, Rick sends it by carrier. We have not had any problems with this in the past. The testing costs will be a little more in 2014. SCADA has simplified adding the Chlorine, being able to turn the pumps on and off.

Bob asked for last year's electrical costs vs. this year's electrical costs. Lynn will provide. (These figures were received after the meeting. 2012 total was \$18119.88, 2013 projects to be \$17273.32). John suggested asking San Isabel if the rates for running the pumps would be cheaper in the off peak hours. The pumps will always run some in the peak hours. Are there programmable meters to use?

System Status: The Metro now has the ability to check leak rates. Bob wants to pot hole at head of each line and check the flow rate. Tank 2 & 3 usage is much improved, but still questionable. Rick questions if that could be done at the PRVs. Suggested marking test potholes with 3 “tee” posts to aid in re-digging later if necessary.

Since the leak repairs on Elk ridge Trail and Lodgepole, our city billing has dropped significantly. Our SCADA and city billing numbers compare fairly closely now, in the absence of a catastrophic leak. We’re still leaking too much water. We’d like to get that leakage number lower, but to pursue the remaining (probably smaller) leaks; it’s not clear how to approach those without spending an inordinate amount of resources trying to locate/fix a small leak. On the plus side, from its performance on Lodgepole, the new GE clamp-on flow meter appears to be a great asset in hunting even the smaller leaks below half a gallon per minute.

SCADA Status: Currently, in order to test or upgrade any SCADA software, Sanders has to load it onto the Red Lion controller at T1 and run it real-time. As we go to complete SCADA control of the pumps based on tank levels, we are risking messing up something that is working. Additionally, there is no way to practice making system changes or to check them out other than using the real system. While we were just monitoring the tank levels, this wasn’t a problem. Now that we’re controlling pumps, the consequences of a mistake are more significant.

We need a mock-up SCADA system for testing hardware changes and for software development. Such a system could use all the spares we already have, which could be easily removed and used in the field for replacements as needed. It would also provide a means to test the spares (each has to be programmed) before they are used.

As newer folks (like Ghormley, for example) get up to speed on how SCADA works and how to maintain and upgrade it, the test bed would be a tool to simplify and accelerate that learning process.

Currently, our spares inventory will provide much of what’s needed for the test bed. Additional items needed to complete the test bed are listed in the next paragraph. The goal would be to (as completely as possible) replicate the entire fielded SCADA system hardware and software as a test bed on a

4' x 6' piece of plywood, see pictures on file as an example. Such a test bed would then be available for software testing, hardware testing, training and education, and as a spares repository. Not shown in the pictures are the two Metro laptops we currently have, which are adequate for test bed purposes.

Items still needed to implement the complete test bed:

2 each GE MDS radio (\$1K each) \$2000

1 each GE PLC \$900

Networking items \$400

Misc power supplies, connectors, switches, project boxes, relays, displays, \$800

Plywood, aluminum angle, lid, handles, AC power wiring \$200

Total estimated cost: \$4300

Unrelated to the actual test bed, I believe we need an additional spare MDS data radio and PLC so we can immediately install them in the test bed if we need to pull a spare from same. That cost would be \$1900 beyond the above \$4300. This expense may be deferred without impact until the test bed is nearly operational.

Time to implement:

Partial implementation (no networking capability): 4 months from start

IOC (initial operational capability): 5 months from start (after John gets back from AZ so he can set up the networking capability)

Complete: 5 months from start.

Discussion followed. RC made a motion that the Board approve construction of a SCADA test setup for a total estimated cost of \$ 4300, and approve purchase of an additional MDS radio and PLC for approximately \$1900 for a total of \$ 6200. Nancy seconded. Motion passed.

Nancy questioned if the entire test bed would be capitalized or if just the larger items would be capitalized. Nancy will question the auditor, Tim Dixon.

Old Business: The new GE flow meter is working well. Picks up flows from trickles up. The cost was 3500 with a savings of 5300. Nancy questioned if we could sell the old one. Bob says it does not work well enough to sell.

NEW BUSINESS: Nancy presented the 2014 preliminary budget for discussion and questions. Discussion followed:

**Santa Fe Trail Ranch Metropolitan
District
2014 Preliminary Budget**

	<u>2014 Budget</u> Preliminary
Water Sales	80,000.00
Maintenance Fees	84,712.50
Colo Conservation	725.00
Finance Charges- All	900.00
Meter Installation Fees	1,100.00
Total Income	182,225.00
Accounting & Audit	43,280.00
Bank Fees	1,950.00
Co. Conservation - Weed control	745.00
CPA Costs	3,600.00
Fuel Reimbursements	8,000.00
Insurance	3,254.00
Legal Fees	2,000.00
Meter Installation Fee	1,100.00
Metro Meter Costs	0.00
System Repairs/ Labor & Sanitation	60,000.00
Utilities - Water and Electric	50,000.00
System Expansion	4,000.00
Total Expenses	178,429.00
Other Income	
Plant Investment Fees	5,150.00
Bond Assessments	138,072.00
Bond Interest	
Total Other Income	162,744.00
Other Expenses	

City Tap Fees	5,150.00
Bond Principal	120,000.00
Bond Interest Payments	23,250.00
Total Other Expense	165,750.00
Net Other Income/Expenses	-3,006.00
Capital Expenditure	3,000.00

Nancy moved to approve the 2014 budget below. RC seconded. Motion passed.

**Santa Fe Trail Ranch Metropolitan District
2014 Final Budget**

	<u>2014 Budget</u>
	Final
Water Sales	90,000.00
Maintenance Fees	84,712.50
Colo Conservation	725.00
Finance Charges- All	900.00
Meter Installation Fees	4,500.00
Total Income	180,837.50
Accounting & Audit	43,280.00
Bank Fees	1,800.00
Co. Conservation - Weed control	725.00
CPA Costs	3,800.00
Fuel Reimbursements	9,000.00
Insurance	3,200.00
Legal Fees	2,000.00
Meter Installation Fee	1,200.00
Metro Meter Costs	300.00
System Repairs/ Labor & Sanitation	59,000.00
Utilities - Water and Electric	52,000.00
Total Expenses	176,305.00

Net Ordinary Income	4,532.50
Other Income	
Plant Investment Fees	15,450.00
Bond Assessments	138,072.00
Bond Interest	
Total Other Income	153,522.00
Other Expenses	
City Tap Fees	15,450.00
Bond Principal	110,000.00
Bond Interest Payments	23,250.00
Total Other Expense	148,700.00
Net Other Income/Expenses	4,822.00
Net Income	9,354.50
Capital Expenditure	9,000.00

Jerry moved to adjourn the meeting. Nancy seconded. Meeting Adjourned at 10:45 am.