

RAFTER J IMPROVEMENT AND SERVICE DISTRICT BUDGET

7-1-2012--6-30-2013

	Actual FY 2010-2011	Approved Budget FY 2011-2012	Approved Budget FY 2012-2013
Income:			
1 1st Special Assmt-Operating	13,631	13,000	13,000
2 2nd Special Assmt-Operating	11,905	12,000	12,000
3 2nd Special Assmt-Water	130,364	135,000	135,000
4 2nd Special Assmt-Sewer	73,873	75,000	75,000
5 2nd Special Assmt-Roads	60,961	65,000	65,000
6 Interest on Special Assessment Funds	18,217	15,000	10,000
7 Adams Canyon & SPSC Water	14,639	15,928	16,724
8 SLIB Grant	182,437	-	-
9 WWDC Construction-Grant	9,842	171,194	-
10 Metered Water Fees	3,700	70,000	120,000
11 Non-Metered Water Fees (within District)	-	4,500	-
12 Water Tap Fees (Connection Fees)	3,000	1,000	1,000
13 Water Meter 3/4" Sales	-	-	-
14 Water Meter purchase	1,187	500	1,149
15 Water Service - Other	3,951	-	-
16 Annual Assessment	149,357	150,000	147,766
17 Markup for Pass-through Bills	-	-	-
18 Miscellaneous Income	850	-	-
19 Govt Bond Valuation Change	112	-	-
20 Interest/Dividend Income	16,191	16,000	16,000
21 A/P Discount	0	-	1
22 HOA Fee	-	-	200,000
23 Loan Source of Funds-New water Tank Loan	38,153	34,819	-
Total Income	732,370	778,941	812,640
Expenses:			
1 Bad Debt	624	-	-
2 Bank Service Charges	3	-	-
3 Claim Form Reimbursement	577	500	3,000
4 Entrances	386	500	500
5 General Administrative Exp	92,556	99,719	100,719
6 Infrastructure Expense	(1,975)	-	-
7 Haul off & Dispose materials	-	-	13,000
8 Professional Services	8,079	13,600	34,600
9 Liability Insurance	7,894	10,000	10,000
10 Miscellaneous/Homeowner's Claim	0	10,000	34,700
11 Payroll Taxes	-	-	200
12 Salaries	-	-	1,000
13 Water System Maintenance	36,443	45,750	55,800
14 Pathway Maintenance	-	-	35,000
15 Road Maintenance	6,690	14,700	45,800
16 Sewer System Maintenance	25,067	29,100	73,100
17 Surety Bond for Staging Area and Water Tank	6,550	-	-
Capital Expenditures:			
1 Accumulated Amortization	(375)	-	-
2 Accumulated Depreciation	(26,715)	-	-
3 Clean Water Construction Costs	80,758	-	-
4 Other	46,810	-	-
5 Roads Street Overlays	147,920	708,638	-
6 Water Meter	1,066	-	2,000
7 WWDC - Water Tank, Well, & Other	14,690	249,976	-
8 Drinking Water - Other	29,144	-	-
Total Capital Expenditures	293,298	958,614	2,000
Loan Payments:			
1 Clean Water (Sewer) Interest	32,158	17,960	17,165
2 Clean Water (Sewer) Principal	76,552	73,273	79,783
3 Drinking Water Interest	17,744	19,085	16,153
4 Drinking Water Principal	73,490	77,863	75,080
5 Joint Powers Interest	69,914	-	-
6 Joint Powers Principal	900,000	-	-
7 Water Tank Loan	-	-	-
Total Loan Payments	1,169,858	188,181	188,181
Major Repairs and Replacement:			
1 Sewer System	-	-	-
2 Permits and Fees	-	-	-
3 Tanks	-	-	-
4 Water Systems	5,359	10,000	-
5 Other	-	-	10,000
6 Amorization Expense	375	-	-
7 Depreciation Expense	26,715	-	-
Total Major Repair and Replacement	32,449	10,000	10,000
Total Expenses:	\$ 1,678,499	1,380,664	607,600
Net Cash from Operations	\$ (946,129)	(601,723)	205,040

RAFTER J IMPROVEMENT AND SERVICE DISTRICT
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To The Resident/Home Owners of the Rafter J Ranch Community

Subject: Calendar Year Budget July 1, 2012 through June 30, 2013

We are pleased to present this proposed budget for calendar year July 1 2012 through June 30 2013. It has been the goal of your Rafter J Improvement and Service District Board to continue the well-planned efforts of your prior District Boards to complete the total upgrading of our vital infrastructure including roads, sewers, water supply and distribution , pathways and trails, as well as completing the implementation of our water metering and billing program.

The budget has been prepared in a line item fashion so as to provide complete information and a database for planning and reserving funds for future projects necessary to maintain the high level of quality and reliable performance that will continue to make Rafter J Ranch the most desirable residential community in the Jackson Hole area.

Currently, we are completing the 'clean-up" of the staging area, reforming the land, renewing the dike pathway and reseeding the area with native grass seed. We are partnering with the County in its effort to "reseal" all their pathways including those in Rafter J which are our responsibility in order to achieve the best result at the lowest possible cost. And we are completing the transition of all engineering information, maps, drawings, including the transfer from paper to electronic files that will give future Boards of Directors the necessary planning data they will need in order to provide for the continuity and management of our vital infrastructure. This will lead to a better base for operating with modest homeowner fees and assessments in the future. And this includes a careful analysis and planning of funds usage in order to retire the various loans and grants at the earliest opportunity, thus reducing the assessments that were required to achieve the complete infrastructure upgrading.

Sincerely,

For The District
John Shipman. Treasurer