



# EAST BOULDER COUNTY WATER DISTRICT

P.O. BOX 18641, BOULDER, COLORADO 80308-1641  
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## BUDGET MESSAGE—2011 BUDGET YEAR

### **Debt Service Fund:**

East Boulder County Water District accounts for its financial operations as a proprietary fund. Assets, liabilities, revenues and expenses are recognized on the accrual basis. Under the accrual basis, revenues are recognized in the accounting period in which they become measurable; expenses are recognized in the period incurred, if measurable.

In 2010, East Boulder County Water District refinanced its \$1,465,000 in outstanding General Obligation Bonds and now has \$1,595,000 in outstanding General Obligation Bonds with interest rates from 2.5 % to 3.25% as of January 1, 2011. Bond Principal of \$150,000 will be retired on December 1, 2011. Interest payments will be made on June 1, 2011 and December 1, 2011. A mill levy of 17.545 on the assessed valuation of \$9,565,804 will be levied to satisfy these Debt Service requirements.

MARK A. JOHNS  
*PRESIDENT*  
*TREASURER*

RICHARD MOELLER  
*VICE-PRESIDENT*

ROBERT CHAMP  
*SECRETARY*

NICK BENNETT  
*DIRECTOR*

LYNNE DEANE  
*DIRECTOR*