

PLATEAU VALLEY HOSPITAL DISTRICT

GENERAL FUND BUDGET

2012

A LETTER OF BUDGET TRANSMITTAL

Plateau Valley Hospital District
58128 Highway 330
Collbran, CO 81624

December 13, 2011

Division of Local Government
1313 Sherman Street, Room 521
Denver, CO 80203

Attached is the 2012 budget for the Plateau Valley Hospital District in Mesa County, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on December 13, 2011. If there are any questions regarding the budget, please contact Shannon Currier at 970-487-3428 and P.O. Box 328, Collbran, Colorado 81624.

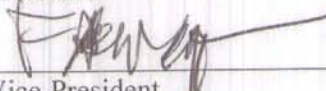
The mill levy certified to the county Commissioners is 8.00 mills for all general operating purposes. Based on an assessed valuation of \$207,738,580 the property tax revenue subject to statutory limitation is \$1,661,909. A copy of the certification of mill levies sent to the County Commissioners is enclosed.

I hereby certify that the enclosed is a true and accurate copy of the budget and certification of tax levies to the Board of County Commissioners.


Signatures of Officers & Titles:



President



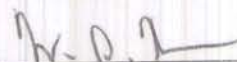
Vice-President



Secretary



Board Member



Board Member

RESOLUTION TO ADOPT BUDGET

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE PLATEAU VALLEY HOSPITAL DISTRICT, COLLBRAN, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2012, AND ENDING ON THE LAST DAY OF DECEMBER, 2012.

WHEREAS, the Board of Directors of Plateau Valley Hospital District has appointed Shannon L. Currier, Certified Public Accountant, to prepare and submit a proposed budget to said governing body at the proper time, and;

WHEREAS, Shannon L. Currier, Certified Public Accountant, has submitted a proposed budget to this governing body on September 20, 2011, for its consideration, and;

WHEREAS, upon due and proper notice, published in accordance with the law, said proposed budget was open for inspection by the public at a designated place, public hearing was held on November 15, 2011, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget, and;

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves/fund balances so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE PLATEAU VALLEY HOSPITAL DISTRICT, COLLBRAN, COLORADO:

Section 1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Plateau Valley Hospital District for the year stated above.

Section 2. That the budget hereby approved and adopted shall be signed by the President and Vice President and made a part of the public records of the County.

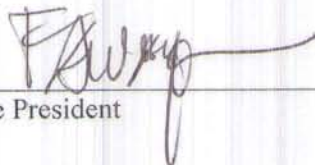
ADOPTED, this Thirteenth day of December, A.D., 2011.

Attest:

President



Vice President



RESOLUTION TO SET MILL LEVIES

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2011, TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE PLATEAU VALLEY HOSPITAL DISTRICT, COLLBRAN, COLORADO, FOR THE 2012 BUDGET YEAR.

WHEREAS, the Board of Directors of the Plateau Valley Hospital District, has adopted the annual budget in accordance with the Local Government Budget Law, on December 13, 2011, and:

WHEREAS, the amount of money necessary to balance the budget for **general operating** purposes from property tax revenue is \$1,661,909, and;

WHEREAS, the 2011 valuation for assessment for the Plateau Valley Hospital District as certified by the County Assessor is \$207,738,580.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE PLATEAU VALLEY HOSPITAL DISTRICT, COLLBRAN, COLORADO:

Section 1. That for the purpose of meeting all general operating expenses of the Plateau Valley Hospital District during the 2012 budget year, there is hereby levied a tax of 8.00 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2011.

Section 2. That the District's Accountant is hereby authorized and directed to immediately certify to the County Commissioners of Mesa County, Colorado, the mill levies for the Plateau Valley Hospital District as herein above determined and set based upon final (December) certification of valuation from the county Assessor.

ADOPTED, this Thirteenth day of December, A.D., 2011.

Attest: 
President


Vice President

RESOLUTION TO APPROPRIATE SUMS OF MONEY

A RESOLUTION APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNTS AND FOR THE PURPOSES AS SET FORTH BELOW, FOR THE PLATEAU VALLEY HOSPITAL DISTRICT, COLLBRAN, COLORADO, FOR THE 2012 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on December 13, 2011, and;

WHEREAS, the Board of Directors has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget, and;

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues and reserves or fund balances provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the District.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE PLATEAU VALLEY HOSPITAL DISTRICT, COLLBRAN, COLORADO:

Section 1. That the following sums are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated:

General Fund Current Operating Expenditures	<u>\$2,911,800</u>
Total General Fund	<u>\$2,911,800</u>

ADOPTED, this Thirteenth day of December, A.D., 2011.

Helen Spence
President

[Signature]
Vice President

Attest: David R. Bristol
Secretary

BUDGET MESSAGE

PLATEAU VALLEY HOSPITAL DISTRICT

The attached 2012 Budget for Plateau Valley Hospital District includes these important features:

1. The budgetary basis of accounting used in the budget is the cash basis. Revenues are recognized when they become available as net current assets. Expenditures are generally recognized under the cash basis of accounting when the related fund liability is paid.
2. Estimated Fund Revenues consist of property taxes collected by Mesa County Treasurer. Clinic Services are charges for medical services performed at the long time location in Collbran, as well as a clinic which opened in Mesa in October, 2008. Interest Income is earned revenue on cash investments. District Revenue is primarily rental income for building space rented to independent businesses. The Grant Fund/Miscellaneous Revenues shown consist of a potential donations and miscellaneous revenues.
3. Estimated Expenditures consist of general, administrative, and operating expenditures anticipated for the next calendar year. No significant changes are expected to arise in the 2012 budget year, except as noted below under capital expenditures.
4. Capital Expenditures expected to arise during the 2012 year include completion of the new clinic building in Collbran and some replacement of equipment.
5. Reserves consist of funds set aside for the future needs of the District.

The budgetary basis of accounting is:

- Cash basis
- Modified accrual basis
- Encumbrance basis
- Accrual basis

The District's major operation is to provide medical services to the Plateau Valley area. The District does not exercise oversight control over any other known entities.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Mesa County, Colorado.

On behalf of the Plateau Valley Hospital District
(taxing entity)^A

the Board of Directors
(governing body)^B

of the Plateau Valley Hospital District
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 207,738,580 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 207,738,580 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/13/2011 for budget/fiscal year 2012
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	8.000 mills	\$ 1,661,909
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	8.000 mills	\$ 1,661,909
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	8.000 mills	\$ 1,661,909

Contact person: (print) Shannon L. Currier Daytime phone: (970) 487-3428
Signed: *Shannon L. Currier* Title: CPA

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 866-2156.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's final certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

1. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

2. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

CONTRACTS^K:

3. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

4. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

Notes:

^A Taxing Entity—A jurisdiction authorized by law to impose ad valorem property taxes on taxable property located within its territorial limits (please see notes B, C, and H below). For purposes of the DLG 70 only, a taxing entity is also a geographic area formerly located within a *taxing entity's* boundaries for which the county assessor certifies a valuation for assessment and which is responsible for payment of its share until retirement of financial obligations incurred by the *taxing entity* when the area was part of the *taxing entity*. For example: an area of excluded property formerly within a special district with outstanding general obligation debt at the time of the exclusion or the area located within the former boundaries of a dissolved district whose outstanding general obligation debt service is administered by another local government^C.

^B Governing Body—The board of county commissioners, the city council, the board of trustees, the board of directors, or the board of any other entity that is responsible for the certification of the *taxing entity's* mill levy. For example: the board of county commissioners is the governing board ex officio of a county public improvement district (PID); the board of a water and sanitation district constitutes ex officio the board of directors of the water subdistrict.

^C Local Government - For purposes of this line on Page 1 of the DLG 70, the local government is the political subdivision under whose authority and within whose boundaries the *taxing entity* was created. The local government is authorized to levy property taxes on behalf of the *taxing entity*. For example, for the purposes of this form:

1. a municipality is both the local government and the *taxing entity* when levying its own levy for its entire jurisdiction;
2. a city is the local government when levying a tax on behalf of a business improvement district (BID) *taxing entity* which it created and whose city council is the BID board;
3. a fire district is the local government if it created a subdistrict, the *taxing entity*, on whose behalf the fire district levies property taxes.
4. a town is the local government when it provides the service for a dissolved water district and the town board serves as the board of a dissolved water district, the *taxing entity*, for the purpose of certifying a levy for the annual debt service on outstanding obligations.

^D GROSS Assessed Value - There will be a difference between gross assessed valuation and net assessed valuation reported by the county assessor only if there is a "tax increment financing" entity (see below), such as a downtown development authority or an urban renewal authority, within the boundaries of the *taxing entity*. The board of county commissioners certifies each *taxing entity's* total mills upon the *taxing entity's* Gross Assessed Value found on Line 2 of Form DLG 57.

^E Certification of Valuation by County Assessor, Form DLG 57 - The county assessor(s) uses this form (or one similar) to provide valuation for assessment information to a *taxing entity*. The county assessor must provide this certification no later than August 25th each year and may amend it, one time, prior to December 10th.

^F TIF Area—A downtown development authority (DDA) or urban renewal authority (URA), may form plan areas that use "tax increment financing" to derive revenue from increases in assessed valuation (gross minus net, Form DLG 57 Line 3) attributed to the activities/improvements within the plan area. The DDA or URA receives the differential revenue of each overlapping *taxing entity's* mill levy applied against the *taxing entity's* gross assessed value after subtracting the *taxing entity's* revenues derived from its mill levy applied against the net assessed value.

^G NET Assessed Value—The total taxable assessed valuation from which the *taxing entity* will derive revenues for its uses. It is found on Line 4 of Form DLG 57.

^H General Operating Expenses (DLG 70 Page 1 Line 1)—The levy and accompanying revenue reported on Line 1 is for general operations and includes, in aggregate, all levies for and revenues raised by a *taxing entity* for purposes not lawfully exempted and detailed in Lines 3 through 7 on Page 1 of the DLG 70. For example: a fire pension levy is included in general operating expenses, unless the pension is voter-approved, if voter-approved, use Line 7 (Other).

^I Temporary Tax Credit for Operations (DLG 70 Page 1 Line 2)—The Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction of 39-1-111.5, C.R.S. may be applied to the *taxing entity's* levy for general operations to effect refunds. Temporary Tax Credits (TTCs) are not necessary for other types of levies (non-general operations) certified on this form because these levies are adjusted from year to year as specified by the provisions of any contract or schedule of payments established for the payment of any obligation incurred by the *taxing entity* per 29-1-301(1.7), C.R.S., or they are certified as authorized at election per 29-1-302(2)(b), C.R.S.

^J General Obligation Bonds and Interest (DLG 70 Page 1 Line 3)—Enter on this line the total levy required to pay the annual debt service of all general obligation bonds. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments. Title 32, Article 1 Special districts and subdistricts must complete Page 2 of the DLG 70.

^K Contractual Obligation (DLG 70 Page 1 Line 4)—If repayment of a contractual obligation with property tax has been approved at election and it is not a general obligation bond (shown on Line 3), the mill levy is entered on this line. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments.

^L Capital Expenditures (DLG 70 Page 1 Line 5)—These revenues are not subject to the statutory property tax revenue limit if they are approved by counties and municipalities through public hearings pursuant to 29-1-301(1.2) C.R.S. and for special districts through approval from the Division of Local Government pursuant to 29-1-302(1.5) C.R.S. or for any *taxing entity* if approved at election. Only levies approved by these methods should be entered on Line 5.

^M Refunds/Abatements (DLG 70 Page 1 Line 6)—The county assessor reports on the Certification of Valuation (DLG 57 Line 11) the amount of revenue from property tax that the local government did not receive in the prior year because taxpayers were given refunds for taxes they had paid or they were given abatements for taxes originally charged to them due to errors made in their property valuation. The local government was due the tax revenue and would have collected it through an adjusted mill levy if the valuation errors had not occurred. Since the government was due the revenue, it may levy, in the subsequent year, a mill to collect the refund/abatement revenue. An abatement/refund mill levy may generate revenues up to, but not exceeding, the refund/abatement amount from Form DLG 57 Line 11.

1. Please Note: If the *taxing entity* is in more than one county, as with all levies, the abatement levy must be uniform throughout the entity's boundaries and certified the same to each county. To calculate the abatement/refund levy for a *taxing entity* that is located in more than one county, first total the abatement/refund amounts reported by each county assessor, then divide by the *taxing entity's* total net assessed value, then multiply by 1,000 and round down to the nearest three decimals to prevent levying for more revenue than was abated/refunded. This results in an abatement/refund mill levy that will be uniformly certified to all of the counties in which the *taxing entity* is located even though the abatement/refund did not occur in all the counties.

^N Other (DLG 70 Page 1 Line 7)—Report other levies and revenue not subject to 29-1-301 C.R.S. that were not reported above. For example: a levy for the purposes of television relay or translator facilities as specified in sections 29-7-101, 29-7-102, and 29-7-105 and 32-1-1005 (1) (a), C.R.S.; a voter-approved fire pension levy; a levy for special purposes such as developmental disabilities, open space, etc.

**PLATEAU VALLEY HOSPITAL DISTRICT
GENERAL FUND BUDGET
January 1, to December 31, 2012**

	<u>ACTUAL 2010</u>	<u>BUDGET 2011</u>	<u>ESTIMATED ACTUAL 2011</u>	<u>BUDGET 2012</u>
ESTIMATED RESOURCES				
Beginning Fund Balance	\$ 2,441,664	\$ 3,088,369	\$ 4,092,035	\$ 2,853,887
Less Tabor Reserves	\$ (37,000)	\$ (38,650)	\$ (37,000)	\$ (90,850)
Adjusted Fund Balance	<u>\$ 2,404,664</u>	<u>\$ 3,049,719</u>	<u>\$ 4,055,035</u>	<u>\$ 2,763,037</u>
ESTIMATED REVENUES				
General Property Tax	\$ 2,120,750	\$ 1,218,082	\$ 1,218,082	\$ 1,661,909
Specific Ownership Tax	\$ 243,341	\$ 125,000	\$ 130,125	\$ 150,000
Interest Income	\$ 26,519	\$ 14,000	\$ 14,000	\$ 7,000
Clinic Services	\$ 400,444	\$ 402,000	\$ 386,500	\$ 386,500
District Revenue	\$ 17,972	\$ 16,800	\$ 15,675	\$ 16,850
Grants/Miscellaneous Revenues	\$ 69,275	\$ 100,000	\$ 25,000	\$ 25,000
Total Available Revenues	<u>\$ 2,878,301</u>	<u>\$ 1,875,882</u>	<u>\$ 1,789,382</u>	<u>\$ 2,247,259</u>
ESTIMATED EXPENDITURES				
Clinic Services	\$ 793,987	\$ 918,750	\$ 862,735	\$ 1,033,600
General & Administrative:				
Maintenance & Environmental Services	\$ 22,025	\$ 27,000	\$ 17,100	\$ 18,750
Utilities	\$ 45,701	\$ 52,000	\$ 40,275	\$ 44,300
Administration	\$ 152,265	\$ 68,250	\$ 60,805	\$ 76,185
Insurance	\$ 24,069	\$ 32,000	\$ 22,250	\$ 30,000
Treasurer's Fees	\$ 42,429	\$ 24,365	\$ 24,365	\$ 33,240
Total General & Administrative	<u>\$ 286,489</u>	<u>\$ 203,615</u>	<u>\$ 164,795</u>	<u>\$ 202,475</u>
Total Operating Expenditures	<u>\$ 1,080,476</u>	<u>\$ 1,122,365</u>	<u>\$ 1,027,530</u>	<u>\$ 1,236,075</u>
Capital Expenditures	<u>\$ 147,454</u>	<u>\$ 2,500,000</u>	<u>\$ 2,000,000</u>	<u>\$ 1,675,725</u>
Total Expenditures	<u>\$ 1,227,930</u>	<u>\$ 3,622,365</u>	<u>\$ 3,027,530</u>	<u>\$ 2,911,800</u>
Increase (Decrease) in Reserves	<u>\$ 1,650,371</u>	<u>\$ (1,746,483)</u>	<u>\$ (1,238,148)</u>	<u>\$ (664,541)</u>
FUND BALANCE	<u>\$ 4,055,035</u>	<u>\$ 1,303,236</u>	<u>\$ 2,816,887</u>	<u>\$ 2,098,496</u>
Plus Tabor Reserves	<u>\$ 37,000</u>	<u>\$ 38,650</u>	<u>\$ 37,000</u>	<u>\$ 90,850</u>
ENDING FUND BALANCE	<u>\$ 4,092,035</u>	<u>\$ 1,341,886</u>	<u>\$ 2,853,887</u>	<u>\$ 2,189,346</u>