

## 2007-2008 Water Project & Roads Time Line

*This document has been designed to show a time line for expenditures to our roads, the water project and planning to reduce our tax liability. At our community meetings there have been questions about both topics, we hope this document will illustrate the planning.*

**March 2007** – Base rock & grading work complete plats 1, 2 & airport \$76,682

**End of June 2007** - \$ 50,000 will be withdrawn from Reserve CD to pay for base rock & grading. The remaining balance of \$26,682 will be spent from 07/08 budget.

**\*\*The expenditures towards Roads were scheduled at this time to reduce the amount of capital gains taxes from property sales in Plat 3 that generated \$169,000 in income.**

**March 2007** – 1,000 feet of Phase II water pipe purchased @ \$3.80 per foot. (This money was spent out of the 06/07 Road budget)

**May 2007** – Phase II Engineering has begun. (The engineering costs will be paid for in the 07/08 budget. Approximately \$11,600)

**June 2007** – Chip sealing (2<sup>nd</sup> coat) of plat 3 to be done. Approximately \$26,000. This money will come out of 06/07 budget (\$19,500 originally planned to save in reserve fund and the remaining funds from the 06/07 Road budget.)

**July 2007** - \$50,000 (or what Board feels appropriate) from 07/08 budget will be deposited back into Reserve CD.

**07/08 Budget** - \$11,400 will be spent on Phase II Water project. (for remainder of pipe and pump-house)

**\*\* \$10,000 has been planned in 07/08 budget to be spent towards Income Taxes. (However it is expected that because of the expenses spent on the Roads project these taxes will be reduced. Any money not spent on taxes will be put into the Phase II Water project)**

**08/09 Budget** Will pay for the chip sealing of plats 1, 2 & Airport. Chip sealing can be done as early as June 2008. The remaining Phase II Water project can also be completed in early 08/09.

**\*The budgets are based on fiscal year July 1<sup>st</sup> through June 30**

5-1-2007