



KOBE WATER AUTHORITY

BUDGET MESSAGE

2022

Budget

The Kobe Water Authority was created in 2015 pursuant to C.R.S. §29-1-204.2 by the Bluestone Water Conservancy District and the Colorado River Water Conservation District. The Water Authority was created to develop, manage, maintain, control, and preserve various water rights and related assets located in the vicinity of De Beque Colorado, as well as any additional water rights and related assets that the Water Authority may acquire in the future, for the benefit of the Contracting Parties and their mutual constituents within the territorial limits of the Bluestone Water Conservancy District.

The Water Authority consists of two members from the Bluestone Water Conservancy District, and two members from the Colorado River Water Conservation District. Prior to the formation of the Water Authority the various water rights and assets were managed by a Joint Management Committee pursuant to a joint management agreement entered into between the two districts in 1983.

The local government budget law of Colorado requires adoption of an annual budget by specified local governments. The basic purpose of this budget is to provide a complete financial plan, which reflects estimated revenues and proposed expenditures. The budget is a tool used to monitor revenues and to control expenditures.

The budgetary basis of accounting used by the Kobe Water Authority is accrual.

PROPRIETARY FUND

The Water Authority currently has only one fund, the Proprietary Fund, which provides for operating revenues and expenses. The principal operating revenues of the Authority are charges to customers for water sales. Operating expenses for the Authority include cost of sales, administrative expenses including the use of outside legal counsel, director's expenses, engineering expenses, as well as maintenance of the Authority's facilities.

The 2022 budget is \$252,575. This is funded by water sales to the Authority's customer.

Details of the budgets are available at the District office, 201 Centennial Street, Suite #200, Glenwood Springs, Colorado. If you have questions, please contact Ian Philips at (970) 945-8522.