

2008 BUDGET

DAMON RUN CONSERVANCY DISTRICT

Porter County, Indiana

September 5, 2007

Prepared By:

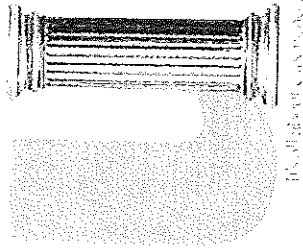


TABLE OF CONTENTS

<u>Page(s)</u>	
1	2008 Budget Calendar
FORM 1	- BUDGET ESTIMATES
2	Debt Service Fund
5	General Fund
FORM 4-A	- SUMMARY OF APPROPRIATIONS
8	All Funds
FORM 2	- ESTIMATE OF MISCELLANEOUS REVENUES
9	Debt Service
10	General
FORM 4-B	- FINANCIAL STATEMENTS
11	Debt Service
12	General
FORM 3	
13	Notice to Taxpayers of Budget Estimates and Tax Levies
FORM 4	
14	Ordinance for Appropriations and Tax Rates
SUPPLEMENTAL INFORMATION	
15	Line 2 Worksheet
16	Debt Service Worksheet
17	Amortization Schedules

PORTER COUNTY, IN.
AUDITORS OFFICE

2007 SEP 28 PM 3:59

RECEIVED

DAMON RUN CONSERVANCY DISTRICT

2008 PROPOSED BUDGET CALENDAR

<u>DATE</u>	<u>ACTION ITEM</u>
August 27, 2007	Deadline to submit to newspaper
September 8, 2007	First publication of Notice to Taxpayers
September 15, 2007	Second publication of Notice to Taxpayers
September 18, 2007	Public Hearing at 10:00 a.m.
September 28, 2007	Adoption of Budget at 10:00 a.m.
October 1, 2007	Submit final budget documents to the County Auditor

Approved By: _____

(Signature/Title)

Date: _____

PRESCRIBED BY THE DEPARTMENT OF LOCAL GOVERNMENT FINANCE
 APPROVED BY THE STATE BOARD OF ACCOUNTS

ID YEAR CO. TYPE KEY
 2003

BUDGET REPORT FOR

Damon Kun Conservancy District

TAXING UNIT

COUNTY

Porter

Budget Form 4-A (Rev. 2002)

ORIGINAL PUBLISHED	AMOUNT APPROVED BY LOCAL COUNCIL	OR BOARD	OR BOARD	TAX ADJUSTMENT	BY THE DEPT OF LOCAL	FINAL BUDGET AFTER
						REDUCTION ORDERED
APPROPRIATION						

DEPARTMENT: _____ FUNCTION: _____

\$	-	-	624,500		
\$	624,500	-			

DEPARTMENT: _____ FUNCTION: _____

\$	21,600.00	1,800.00	93,629	-	117,029
\$					

DEPARTMENT: _____ FUNCTION: _____

FUND (ONLY IF DEPARTMENTALIZED)
 TOTAL

FUND: _____ Debt Service

10000 PERSONAL SERVICES
 20000 SUPPLIES
 30000 OTHER SERVICES AND CHARGES
 40000 CAPITAL OUTLAYS
 9999 TOTAL

FUND: _____ General

10000 PERSONAL SERVICES
 20000 SUPPLIES
 30000 OTHER SERVICES AND CHARGES
 40000 CAPITAL OUTLAYS
 9999 TOTAL

FUND: _____

10000 PERSONAL SERVICES
 20000 SUPPLIES
 30000 OTHER SERVICES AND CHARGES
 40000 CAPITAL OUTLAYS
 9999 TOTAL

2008
 ID YEAR CO. TYPE KEY

CITY, TOWN, FIRE PORT, DISTR.

Dannon Run Conservancy District

Porter

COUNTY, INDIANA

ESTIMATE OF MISCELLANEOUS REVENUES

Debt Service

FUND

FROM SOURCES OTHER THAN GENERAL PROPERTY TAXES

FOR USE IN PREPARATION OF ESTIMATE OF FUNDS TO BE RAISED, YEAR

2008

		ESTIMATED AMOUNTS TO BE RECEIVED			
		-A- July 1, 2007 to Dec. 31, 2007	-X- Department of Local Government Finance	-B- Jan. 1, 2008 to Dec. 31, 2008	-X- Department of Local Government Finance
OTHER TAXES:					
0201	Financial Institutions Tax				
0202	License Excise Tax				
0203	CAGIT Certified Shares				
0204	CAGIT Property Tax Replacement Credit				
0212	County Option Income Tax (COIT)			XXXXXXXXXX	
0217	CYET Commercial Vehicle Excise Tax				
0207	Wheeltax				
0206	Surtax				
LICENSE AND PERMITS:					
3101	Dog Licenses				
3102	Cable TV				
3200	Permits				
3201	Building Permits				
3202	Street and Curb Cut Permits				
INTERGOVERNMENTAL REVENUE:					
1121	Federal Matching Funds				
1300	Federal Payments in Lieu of Taxes				
1399	Motor Vehicle Highway Distributions				
1417	Local Road and Street				
1501	Liquor Excise Tax Distributions				
1502	Alcoholic Beverage Gallonage Tax Distribution				
1503	Cigarette Tax Distributions - General				
1504	Cigarette Tax to CCIF				
1505	Cigarette Tax - Fire Pension Fund				
1506	Cigarette Tax - Police Pension Fund				
1600	State Payments in Lieu of Taxes				
CHARGES FOR SERVICES:					
2206	Fire Protection Contracts				
2501	Dog Pound Receipts				
FINES AND FORFEITURES:					
4101	Court Docket Fees				
4104	Ordinance Violation				
MISCELLANEOUS REVENUE:					
6100	Interest on Investments				
6200	Rental Property				
6500	Miscellaneous Revenue				
OTHER FINANCING SOURCES:					
5201	Transfer From Parking Meter Fund				
5202	Transfer From CCIF				
5205	Transfer from Utility				
	Transfer from Operating Fund (Capitalized Interest)				
		\$ 312,250	\$	395,709	
9999	Total Columns A and B	\$ 312,250	\$	395,709	

NOTE:
 Col. A is for the period from July 1 to December 31 of the present year.
 Col. B is for the period from January 1 to December 31 of the following year.
 Col. X are reserved for the Department of Local Government Finance.

2008
 ID YEAR CO. TYPE KEY

CITY, TOWN, FIRE PORT, DISTR. Danion Run Conservancy District

Porter COUNTY, INDIANA

ESTIMATE OF MISCELLANEOUS REVENUES
 FROM SOURCES OTHER THAN GENERAL PROPERTY TAXES
 FOR USE IN PREPARATION OF ESTIMATE OF FUNDS TO BE RAISED, YEAR 2008

General FUND

	ESTIMATED AMOUNTS TO BE RECEIVED			
	-A- July 1, 2007 to Dec. 31, 2007	-X- Department of Local Government Finance	-B- Jan. 1, 2008 to Dec. 31, 2008	-X- Department of Local Government Finance
OTHER TAXES:				
0201 Financial Institutions Tax				
0202 License Excise Tax				
0203 CAGIT Certified Shares				
0204 CAGIT Property Tax Replacement Credit			XXXXXXXXXX	
0212 County Option Income Tax (COIT)				
0217 CVET Commercial Vehicle Excise Tax				
0207 Wheeltax				
0206 Surtax				
LICENSE AND PERMITS:				
3101 Dog Licenses				
3102 Cable TV				
3200 Permits				
3201 Building Permits				
3202 Street and Curb Cut Permits				
INTERGOVERNMENTAL REVENUE:				
1121 Federal Matching Funds				
1300 Federal Payments in Lieu of Taxes				
1399 Motor Vehicle Highway Distributions				
1417 Local Road and Street				
1501 Liquor Excise Tax Distributions				
1502 Alcoholic Beverage Gallonage Tax Distribution				
1503 Cigarette Tax Distributions - General				
1504 Cigarette Tax to CCIF				
1505 Cigarette Tax - Fire Pension Fund				
1506 Cigarette Tax - Police Pension Fund				
1600 State Payments in Lieu of Taxes				
CHARGES FOR SERVICES:				
2206 Fire Protection Contracts				
2501 Dog Pound Receipts				
FINES AND FORFEITURES:				
4101 Court Docket Fees				
4104 Ordinance Violation:				
MISCELLANEOUS REVENUE:				
6100 Interest on Investments				
6200 Rental Property				
6500 Miscellaneous Revenue				
OTHER FINANCING SOURCES:				
5201 Transfer From Paving Meter Fund				
5202 Transfer From CCIF				
5205 Transfer from Utility				
User Fees	\$ 58,515	\$	\$ 117,029	
9999 Total Columns A and B	\$ 58,515	\$	\$ 117,029	

NOTE: Col. A is for the period from July 1 to December 31 of the present year.
 Col. B is for the period from January 1 to December 31 of the following year.
 Col. X are reserved for the Department of Local Government Finance.

ID YEAR CO. TYPE KEY

BUDGET ESTIMATE - FINANCIAL STATEMENT - PROPOSED TAX RATE

TAXING UNIT Damon Run Conservancy District

FUND Debt Service

NET ASSESSED VALUATION 5

COUNTY Porter County

9,127,600

(This form is to be prepared for each fund that requires either a tax rate or an appropriation.)

FUNDS REQUIRED FOR EXPENSES TO DECEMBER 31st OF INCOMING YEAR:		AMOUNT USED TO COMPUTE PUBLISHED BUDGET	APPROPRIATING BODY	TAX ADJUSTMENT BOARD	CONTROL BOARD AND D.G.F. FINAL ACTION
1. Total budget estimate for incoming year		\$ 624,500			
2. Necessary expenditures, July 1 to December 31 of present year, to be made from appropriation unexpended		312,250			
3. Additional appropriation necessary to be made July 1 to December 31 of present year		-			
4. Outstanding temporary loans		-			
a. To be paid not included in lines 2 or 3		-			
b. Not repaid by December 31 of present year.		-			
5. TOTAL FUNDS required (add lines 1, 2, 3, 4a and 4b)		936,750			
FUNDS ON HAND TO BE RECEIVED FROM SOURCES OTHER THAN PROPOSED TAX LEVY:					
6. Actual cash balance, June 30 of present year (including cash investments)		-			
7. Taxes to be collected, present year (December settlement)		-			
8. Miscellaneous revenue to be received July 1 of present year to December 31 of incoming year (Schedule on File):					
a. Total Column A Budget Form 2		312,250			
b. Total Column B Budget Form 2		395,709			
9. TOTAL FUNDS (Add lines 6, 7, 8a, and 8b)		707,959			
10. Net amount to be raised for expenses to December 31 of incoming year (deduct line 9 from 5)		228,791			
11. Operating balance (not in excess of expense January 1 to June 30, less miscellaneous revenue for same period)		-			
12. Amount to be raised by tax levy (add lines 10 and 11)		228,791			
13. Property Tax Replacement Credit from Local Option Tax		-			
14. NET AMOUNT TO BE RAISED BY TAX LEVY (deduct line 13 from line 12)		228,791			
15. Levy Excess Fund applied to current budget		-			
16. Net amount to be raised		228,791			
17. Net Tax Rate on each one hundred dollars of taxable property		\$ 2.5066			

BUDGET ESTIMATE - FINANCIAL STATEMENT - PROPOSED TAX RATE

TAXING UNIT Danion Run Conservancy District

FUND General

NET ASSESSED VALUATION 5

9,127,600

COUNTY Porter County

Porter County

(This form is to be prepared for each fund that requires either a tax rate or an appropriation.)

(NOT TO BE PUBLISHED)

FUNDS REQUIRED FOR EXPENSES TO DECEMBER 31st OF INCOMING YEAR:	AMOUNT USED TO COMPUTE PUBLISHED BUDGET	APPROPRIATING BODY	TAX ADJUSTMENT BOARD	CONTROL BOARD AND DLGF FINAL ACTION
1. Total budget estimate for incoming year	\$ 117,029			
2. Necessary expenditures, July 1 to December 31 of present year, to be made from appropriation unexpended	58,515			
3. Additional appropriation necessary to be made July 1 to December 31 of present year	-			
4. Outstanding temporary loans	-			
a. To be paid not included in lines 2 or 3	-			
b. Not repaid by December 31 of present year:	-			
5. TOTAL FUNDS required (add lines 1, 2, 3, 4a and 4b)	175,544			
FUNDS ON HAND TO BE RECEIVED FROM SOURCES OTHER THAN PROPOSED TAX LEVY:				
6. Actual cash balance, June 30 of present year (including cash investments)	30,096			
7. Taxes to be collected, present year (December settlement)	-			
8. Miscellaneous revenue to be received July 1 of present year to December 31 of incoming year (Schedule on File):				
a. Total Column A Budget Form 2	58,515			
b. Total Column B Budget Form 2	117,029			
9. TOTAL FUNDS (Add lines 6, 7, 8a, and 8b)	205,640			
10. Net amount to be raised for expenses to December 31 of incoming year (deduct line 9 from 5)				
11. Operating balance (not in excess of expense January 1 to June 30, less miscellaneous revenue for same period)	(30,096)			
12. Amount to be raised by tax levy (add lines 10 and 11)	30,096			
13. Property Tax Replacement Credit from Local Option Tax	-			
14. NET AMOUNT TO BE RAISED BY TAX LEVY (deduct line 13 from line 12)	-			
15. Levy Excess Fund applied to current budget	-			
16. Net amount to be raised	-			
17. Net Tax Rate on each one hundred dollars of taxable property	\$ -			

DEPARTMENT OF LOCAL GOVERNMENT FINANCE
 Line 2 (Form 4B) Budget Worksheet - LOCAL
 Remaining Appropriations 7-01 to 12-31.

County: Porter

Unit Name: Damon Run Conservancy District

Budget Year: 2008

Date:		Fund Code:		Fund Name:		APPROPRIATIONS	
				Debt Service	General		
(1)	CV Approved Budget (Line 1 of CV's Fund Report)						
(2)	Encumbrances Brought Forward						
(3)	Additional Appropriations 1-1 TO 6-30						
(4)	Other Non-Appropriated Obligations						
(5)	Total Approved Appropriations (Lines 1 + 2 + 3 + 4)						
DISBURSEMENTS							
(6)	January through June CY Disbursements *						
(7)	Appropriation Balance (line 5 - 6)						
(8)	Reductions July thru December **						
(9)	Line 2 on Budget Form 4B (Line 7 - 8)						
(10)	Line 3 Budget Form 4B (Proposed / approved Additional Appropriations July thru Dec)						
	Line 4A Budget Form 4B						
(11)	Levy excess not transferred prior to 6/30						
(12)	Temp Loans outstanding as of 6/30						
	What fund loaned the cash on Line (12) ? ***						
(13)	TOTAL - Line 4A Budget Form 4B (Lines 11 + 12)						
	Line 4B Budget Form 4B						
(14)	Temp Loans to be repaid in the first 6 months of ensuing year						
	What fund loaned the cash on Line (14) ? ***						
	Line 6 June 30 Cash Bal, incl. Investments						

This worksheet must accompany Budget Form 4B

Taking Unit Official:

George Bacchawan

Property/Excise in by 6/302 Y N • FIT/CVET in by 6/302 Y N • CAGIT/COIT in by 6/302 Y N N/A • Levy Excess Trans by 6/302 Y N N/A

* Include only disbursements charged against appropriations, including any listed in line (4)

** Attach copy of fiscal body resolutions when reducing current year appropriations

*** Each fund providing the loan should have a reimbursement or loan repayment indicated in Miscellaneous Revenue (Budget Form 2) Col 8A for (12) & Col 8B for (14)

Department of Local Government Finance
2007 payable 2008 Debt Service Worksheet - Civil

Fund Name Damon Run Conservancy District (Unit Name) Porter (County)

Debt Service
Please use a separate debt service worksheet for each debt service fund.

Enter all debt payments anticipated by the unit in the time periods from 7-1-07 to 6-30-09. Payments from 01-01-08 to 6-30-09 must be adopted on Budget Form 4B and supported by an amortization schedule. The DLGF will not increase the debt service levy to accommodate 2009 payments. Each listed debt must have an amortization schedule attached and include trustee fees, if applicable. The debt service levy will be based upon those payments as scheduled and indicated on the amortization schedule unless other documentation is provided. Attach the completed worksheet and documentation for the annual budget upon filing with the county auditor.

Name of Issue	Line 2 (7-1-07 to 12-31-07)		Line 1 (1-1-08 to 12-31-08)		Line 11 (1-1-09 to 6-30-09)	
	Due	Amt	Due	Amt	Due	Amt
Bond Anticipation Note of 2005	12/31/2007	\$ 170,625.00	6/30/2008	\$ 170,625.00	6/30/2009	\$ 170,625.00
Incurring after 12/31/83?	<input checked="" type="checkbox"/> Y <input type="checkbox"/> N		12/31/2008	170,625.00		
Bond Anticipation Note of 2006	12/31/2007	\$ 103,000.00	6/30/2008	\$ 103,000.00	6/30/2009	\$ 103,000.00
Incurring after 12/31/83?	<input checked="" type="checkbox"/> Y <input type="checkbox"/> N		12/31/2008	103,000.00		
Bond Anticipation Note of 2006, Series A	12/31/2007	\$ 38,625.00	6/30/2008	\$ 38,625.00	6/30/2009	\$ 38,625.00
Incurring after 12/31/83?	<input checked="" type="checkbox"/> Y <input type="checkbox"/> N		12/31/2008	38,625.00		
Incurring after 12/31/83?	<input type="checkbox"/> Y <input checked="" type="checkbox"/> N					
Incurring after 12/31/83?	<input type="checkbox"/> Y <input checked="" type="checkbox"/> N					
Incurring after 12/31/83?	<input type="checkbox"/> Y <input checked="" type="checkbox"/> N					
Totals	Line 2	\$ 312,250.00	Line 1	\$ 624,500.00	Line 11	\$ 312,250.00

2007 Additional Appropriations \$ Y N

For Lease payments shown above, do the holding corporations have sufficient balances to retire the debt?

Quinnifer Brauchamp
(Signature)

Treasurer
(Title)

DAMON RUN CONSERVANCY DISTRICT
Porter County, Indiana

SCHEDULE OF AMORTIZATION OF \$6,500,000 PRINCIPAL
AMOUNT OF BOND ANTICIPATION NOTES OF 2005

Principal Payable, December 30, 2011

Interest Payable Semiannually, January 1st and July 1st

Interest Rate as Indicated

Dated Date: December 30, 2005

Date	Principal Balance	(In Thousands)	Principal	%	Interest	Total	Bond Year Total
1/1/2008	\$ 6,500		\$ 6,500		\$ 170,625.00	\$ 170,625.00	\$ 170,625.00
7/1/2008	6,500		170,625.00		170,625.00	170,625.00	341,250.00
1/1/2009	6,500		170,625.00		170,625.00	170,625.00	341,250.00
7/1/2009	6,500		170,625.00		170,625.00	170,625.00	341,250.00
1/1/2010	6,500		170,625.00		170,625.00	170,625.00	341,250.00
7/1/2010	6,500		170,625.00		170,625.00	170,625.00	341,250.00
12/30/2010	6,500		169,677.08	5.25%	6,669,677.08	6,669,677.08	6,840,302.08
Totals	\$ 6,500		\$ 1,193,427.08		\$ 7,693,427.08	\$ 7,693,427.08	\$ 7,693,427.08

DAMON RUN CONSERVANCY DISTRICT
Porter County, Indiana

SCHEDULE OF AMORTIZATION OF \$4,000,000 PRINCIPAL
AMOUNT OF BOND ANTICIPATION NOTES OF 2006
Principal Payable, February 10, 2011
Interest Payable Semiannually, January 1st and July 1st
Interest Rate as Indicated
Dated Date: February 10, 2006

Date	Principal Balance	(In Thousands)	Principal	%	Debt Service	Interest	Total	Bond	Year Total
1/1/2008	\$ 4,000								
7/1/2008	4,000								
1/1/2009	4,000								
7/1/2009	4,000								
1/1/2010	4,000								
7/1/2010	4,000								
1/1/2011	4,000								
2/10/2011	4,000								
Totals		\$ 4,000	\$ 4,000	5.15%	\$ 743,316.67	\$ 4,022,316.67	\$ 4,743,316.67	\$ 4,743,316.67	\$ 4,022,316.67

Ramon Ram Censen, Dist.
(Governmental Unit)

To: Northwest Indiana Newspapers

Porter County, Indiana

1111 Glendale Blvd., Valparaiso 46383

PUBLISHER'S CLAIM

LINE COUNT

Display Matter (Must not exceed two actual lines, neither of which shall total more than four solid lines of type in which the body of the advertisement is set) -- number of equivalent lines _____

Head -- number of lines _____

Body -- number of lines _____

Tail -- number of lines _____

Total number of lines in notice _____

COMPUTATION OF CHARGES

35 lines 4 columns wide equals 140 equivalent lines at 44.7 cents per line

\$ 62.58

Additional charge for notices containing rule or tabular work

(50 percent of above amount)

Charge for extra proofs of publication (\$1.00 for each proof in excess of two)

TOTAL AMOUNT OF CLAIM

\$ 62.58

DATA FOR COMPUTING COST

Width of single column 6.4 ems

Number of insertions 2

Size of type 5.5 point

1716680

Pursuant to the provisions and penalties of Chapter 155, Acts 1953,

I hereby certify that the foregoing account is just and correct, that the amount claimed is legally due, after allowing all just credits, and that no part of the same has been paid.

Date: Sept. 21, 20 07

[Signature]
Title: Legal Clerk

PUBLISHER'S AFFIDAVIT

State of Indiana)
) ss:

NOTICE TO TAXPAYERS OF DAMON RUN CONSERVANCY

Notice is hereby given to taxpayers of Damon Run Conservancy District of Porter County, Indiana that the Board of Directors of the Damon Run Conservancy District at 1468 Pope Court, Chesterton, Indiana 46394, on September 16, 2007, at 10:00 a.m. will conduct a public hearing on the budget. Following this meeting, any tax or more taxpayers may object to a budget, tax rate, or tax levy by filing an objection petition with the proper officers of the political subdivision within seven days after the hearing. The objecting petition must identify the provisions of the budget, tax rate or tax levy that taxpayers object to. If a petition is filed, the political subdivision shall notify the providers of the budget, tax rate or tax levy and taxpayers present at the hearing the amount of the objection. The Board of Directors will meet at 1468 Pope Court, Chesterton, Indiana on September 28, 2007 at 10:00 a.m. to adopt the following budget.

Complete details of budget estimates by fund and/or department may be seen at the District Offices.

Net Assessed Valuation: \$9,127,600

Fund Name	Budget Estimate	Excessive Levy Appeals Included in Column 3	Current Tax Levy
Debt Service	624,500		
General	117,029		
TOTAL	741,529		

BUDGET ESTIMATE

Maximum Estimated Excessive Levy Appeals Included in Column 3

(includes appeals & levies exempt from maximum levy limitations)

228,791

228,791

The 2008 estimated maximum levy limitation for the unit is: N/A

The Property Tax Replacement Credit used to reduce the rate for this unit is: 0

Taxpayers appearing at the hearing shall have an opportunity to be heard. Pursuant to IC 6.1-1-17-13, after the tax levies have been determined, filed by the taxpayer, and approved by the County Auditor, then ten or more taxpayers or one (1) taxpayer that owns property that represents at least the assessed valuation in any political subdivision may initiate an appeal from the county board of tax adjustment's action on a petition requesting reduction in any political subdivision of their objections with the County Auditor. The statement must be filed not later than ten (10) days after the publication of the notice. The statement shall specifically identify the provisions of the budget and tax levy to which the taxpayers object. The County Auditor shall forward the statement, with the budget, to the Department of Local Government Finance.

1716680

notary public in and for said county and state,

LAWS who, being duly sworn, says that he is

IMES newspaper of general circulation

ish language in the (city) (town) of Valparaiso

and that the printed matter attached hereto is

shed in said paper for 2 time V, the dates

15, 2007

[Signature]

Subscribed and sworn to before me this 21 day of Sept., 20 07.

[Signature]
Notary Public

My commission expires: June 13, 2015

