

LETTER OF BUDGET TRANSMITTAL

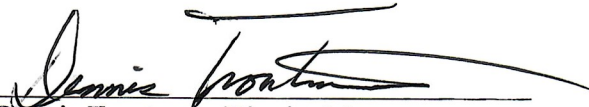
To: Division of Local Government
1313 Sherman Street, Room 521
Denver, CO 80203

Date: November 30, 2022

Attached is the 2023 Budget for the SilverCreek Water and Sanitation District; submitted pursuant to Section (29-1-113, C.R.S). This budget was adopted on November 8, 2022. The mill levy certified to the Grand County Commissioners is 10.877 mills for all general operating purposes (not including G.O. bonds and interest or contractual obligations approved at elections or other special revenues). Based on an assessed valuation of \$17,886,510, the property tax revenue subject to statutory limitations is \$194,552.

Enclosed is a copy of the Certification of Mill Levies sent to the Grand County Commissioners.

I hereby certify that the enclosed are true and accurate copies of the budget and Certification of Tax Levies to the Grand County Commissioners.


Dennis Troutman, District Manager

c.c. County Commissioners of Grand County, Colorado

BUDGET MESSAGE

2023

The attached 2023 Budget for SilverCreek Water and Sanitation District includes these important features.

The anticipated revenue from property tax is \$194,552 for all property located within the SilverCreek Water and Sanitation District. The budgetary basis of accounting timing measurement method used is modified accrual basis. The District's revenues and expenses are based on a total operating mill levy of 10.877 for property located within the District. There are no encumbrances.

The Board of Directors of the SilverCreek Water and Sanitation District, each year by resolution, transfers the unspent account balance into the reserve account. The reserve account shall be used for unexpected operating and/or capital expenses.

The services to be provided/delivered during the budget year are the following;

- The distribution of a public water supply.
- The collection of wastewater.
- Oversight of the election process for the Board of Directors election.
- Investment of public funds.
- Annual audit.
- Administration of District's water rights.
- Membership into water and sanitation related organizations.

SILVERCREEK WATER AND SANITATION DISTRICT
2023 BUDGET

	ACTUAL PRIOR YEAR 2021	ADOPTED BUDGET 2022	ESTIMATED TOTAL 2022	ADOPTED BUDGET 2023
OPERATING REVENUES:				
Water/Sewer Service Fees	\$93,792	\$98,952	98,952	100,396
Finance Charges	860	450	785	642
Inspection Fees	1,926	1,000	1,000	1,500
Tap Fees	42,048	23,360	28,032	28,032
Tap Meter Fees	6,975	4,000	7,500	7,500
Office Rental Income	1,283	-	1,283	-
Investment Income	1,178	1,000	9,454	10,000
Property Tax Income	155,651	196,977	196,977	194,552
Specific Ownership Tax	11,920	9,000	9,000	10,000
Other Income	550	2,500	76,189	4,000
TOTAL OPERATING REVENUES	316,183	337,239	429,172	356,622
OPERATING EXPENSES:				
Accounting	5,135	6,500	6,500	6,500
Advertising	-	250	-	-
Audit	6,550	7,000	7,000	7,000
Bank Charges	38	50	50	50
Board Meeting Expense	1,302	1,500	1,500	1,600
Contract Labor	-	2,500	-	10,000
County Treasurer Fees	7,755	7,800	9,712	9,000
Director Fees	5,600	6,000	6,000	6,000
License, Fees & Memberships	920	1,600	1,300	2,000
CCOERA Expense	7,034	12,000	4,800	8,000
Education & Travel	-	1,000	1,400	1,500
Election Expense	-	-	179	-
Engineer Fees	-	5,000	2,418	5,000
Insurance - General	6,224	7,000	7,000	10,000
Insurance - Health	97	150	150	150
Insurance - Workers Comp	1,182	1,800	1,800	1,800
Legal Fees	9,263	10,000	10,000	10,000
Meter & Hardware Expense	8,969	6,000	6,000	8,000
Miscellaneous Expense	-	1,000	1,000	1,000
Office Supplies & Expense	4,083	3,000	3,000	3,500
Office Equipment	488	3,000	1,000	1,000
Payroll Taxes	1,227	1,500	1,500	1,500
Office Repairs & Maintenance	10,110	12,000	1,500	5,000
Operation Repairs & Maintenance	346	25,000	25,000	30,000
Emergency Repairs	-	10,000	69,314	40,000
Telephone	2,477	3,000	2,500	3,000
Tool Expense	975	1,000	1,000	1,000
Truck/Backhoe Expense	1,611	2,500	2,500	2,500
Utilities	3,000	7,000	7,000	7,000
Wages - Administration	26,328	29,128	26,940	32,036
Wages - Manager/Operator	37,475	39,847	39,847	43,835
TOTAL OPERATING EXPENSES	148,189	214,125	247,910	257,971
OPERATING SURPLUS (DEFICIT)	167,994	123,114	181,262	98,651

SILVERCREEK WATER AND SANITATION DISTRICT
2023 BUDGET

	ACTUAL PRIOR YEAR 2021	ADOPTED BUDGET 2022	ESTIMATED TOTAL 2022	ADOPTED BUDGET 2023
BEGINNING FUND BALANCE	1,958,515	2,192,464	2,074,403	2,255,665
Operating Surplus (Deficit)	167,994	123,114	181,262	98,651
Less: Capital Expenditures	(52,106)	-	-	-
Contingency Expenditures	-	(40,000)		
Reserves	-	(2,207,971)		(2,354,316)
ENDING FUND BALANCE	<u>\$2,074,403</u>	<u>\$67,607</u>	<u>\$2,255,665</u>	<u>\$0</u>

AMENDED CERTIFICATION OF VALUATION BY

New Tax Entity? YES NO

Grand County

COUNTY ASSESSOR

Date 11/22/2022

NAME OF TAX ENTITY: SILVERCREEK WATER & SAN

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022 :

Table with 11 rows listing valuation items and their amounts, such as 'PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION' and 'CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION'.

- Footnotes explaining symbols used in the valuation table: ‡, *, ≈, and Φ.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART. X, SEC. 20, COLO. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE Grand County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 :

Table with 7 rows listing actual valuation items and their amounts, including 'CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY' and 'CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS'.

DELETIONS FROM TAXABLE REAL PROPERTY

Table with 3 rows listing deletions from taxable real property, such as 'DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS'.

- Footnotes explaining symbols used in the Tabor calculation table: †, *, and ‡.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY \$221,139,410

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** \$38,997

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

SILVERCREEK WATER AND SANITATION DISTRICT
2023 BUDGET

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Office Rental Income	1,283	-	1,283	-
Investment Income	1,178	1,000	9,454	10,000
Property Tax Income	155,651	196,977	196,977	194,394
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Bank Charges	38	50	50	50
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Election Expense	-	-	179	-
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TOTAL OPERATING EXPENSES	148,189	214,125	247,910	257,971
OPERATING SURPLUS (DEFICIT)	167,994	123,114	181,262	98,651

RESOLUTION
2022-11-8-1
TO ADOPT BUDGET

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND, AND ADOPTING A BUDGET FOR SILVERCREEK WATER AND SANITATION DISTRICT, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2023 AND ENDING ON THE LAST DAY OF DECEMBER, 2023.

WHEREAS, the Board of Directors of the SilverCreek Water and Sanitation District has submitted a proposed budget to this governing body on November 8, 2022, for its consideration, and;

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 8, 2022 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 so that the budget remains in balance as required by law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF SILVERCREEK WATER AND SANITATION DISTRICT, COLORADO:

Section 1. That estimated expenditures for each fund are as follows:

General Fund	\$2,612,287
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Section 2. That estimated revenues for each fund are as follows:

General Fund:	
From unappropriated surpluses	\$2,255,665
From sources other than general property tax	162,228
From the general property tax levy	<u>194,394</u>
Total General Fund	\$2,612,287

RESOLUTION
2022-11-8-1
TO ADOPT BUDGET

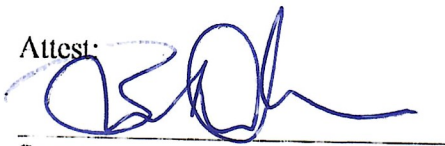
Page 2

Section 3. That the budget as submitted, amended, and herein above summarized by funds, be and the same hereby is approved and adopted as the budget of the SilverCreek Water and Sanitation District for the year stated above.

Section 4. That the budget hereby approved and adopted shall be signed by the president and secretary and made a part of the public records of the District.

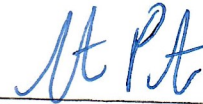
ADOPTED this 8th day of November, 2022.

Attest:



A handwritten signature in blue ink, consisting of a large, stylized 'S' followed by a cursive name, positioned above a horizontal line.

Secretary



A handwritten signature in blue ink, appearing to be 'M. P. A.', positioned above a horizontal line.

President

RESOLUTION
2022-11-8-2
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 SILVER CREEK WATER AND SANITATION DISTRICT, COLORADO, FOR THE 2023 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on November 8, 2022, and;

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

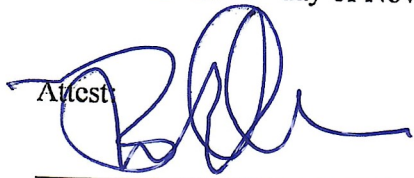
WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, so as not to impair the operations of the said District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SILVERCREEK WATER AND SANITATION DISTRICT, COLORADO:

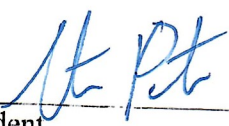
Section 1. That the following sums are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated:

General Fund	
Current Operating Expenditures	\$ 257,971
Capital Outlay	<u>\$2,354,316</u>
Total General Funds	\$2,612,287

ADOPTED this 8th day of November, 2022.



Treasurer



President

RESOLUTION
2022-11-8-3
TO SET MILL LEVY

**FOR ALL PROPERTY LOCATED WITHIN SILVERCREEK WATER AND
SANITATION DISTRICT**

A RESOLUTION LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2023, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE SILVERCREEK WATER AND SANITATION DISTRICT, COLORADO, FOR THE 2023 BUDGET YEAR.

WHEREAS, the Board of Directors of the SilverCreek Water and Sanitation District has adopted the annual budget in accordance with the Local Government Budget Law on November 8, 2022, and;

WHEREAS, the amount of money necessary to balance the budget for general operating expenses is \$194,552 and;

WHEREAS, the 2023 valuation for assessment for the SilverCreek Water and Sanitation District, as certified by the county Assessor, is \$17,886,510,
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SILVERCREEK WATER AND SANITATION DISTRICT, COLORADO:

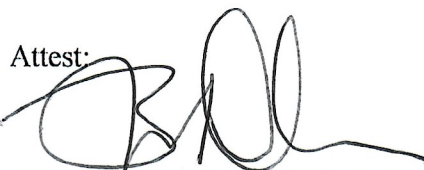
Section 1. That for the purpose of meeting all general operating expenses of the SilverCreek Water and Sanitation District during the 2023 budget year, there is hereby levied a tax of 10.877 mills for the general fund, which includes 0.000 mills for abatements, upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2023.

Section 2. That the Secretary is hereby authorized and directed to immediately certify to the County Commissioners of Grand County, Colorado, the mill levy for the SilverCreek Water and Sanitation District as hereinabove determined and set.

ADOPTED this 8th day of November, 2022.



President

Attest:


Secretary

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of GRAND COUNTY, Colorado.

On behalf of the SILVERCREEK WATER & SANITATION DISTRICT

the BOARD OF DIRECTORS
(taxing entity)^A

of the SILVERCREEK WATER & SANITATION DISTRICT
(governing body)^B
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 17,886,510 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: \$ 17,886,510 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 11/30/2022 for budget/fiscal year 2023
(no 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	<u>10.877</u> mills	\$ <u>194,552</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	10.877 mills	\$ 194,552
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]	10.877 mills	\$ 194,552

Contact person: (print) DENNIS TROUTMAN Daytime phone: (970) 887-2850
Signed: _____ Title: DISTRICT MANAGER

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) 864-7720.

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.).

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: **NONE**
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

- 2. Purpose of Issue: **NONE**
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

CONTRACTS^K:

- 3. Purpose of Contract: **NONE**
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

- 4. Purpose of Contract: **NONE**
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.