

LETTER OF BUDGET TRANSMITTAL

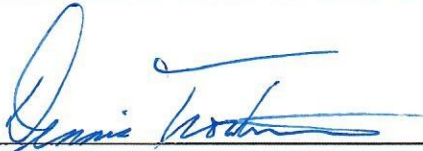
To: Division of Local Government
1313 Sherman Street, Room 521
Denver, CO 80203

Date: December 14, 2020

Attached is the 2021 Budget for the SilverCreek Water and Sanitation District; submitted pursuant to Section (29-1-113, C.R.S). This budget was adopted on November 10, 2020. 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 \$14,192,020, the property tax revenue subject to statutory limitations is \$154,367.

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

The attached 2021 Budget for SilverCreek Water and Sanitation District includes these important features.

The anticipated revenue from property tax is \$154,367 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
2021 ADOPTED BUDGET**

	ACTUAL PRIOR YEAR 2019	ADOPTED BUDGET 2020	ESTIMATED TOTAL 2020	ADOPTED BUDGET 2021
OPERATING REVENUES:				
Water/Sewer Service Fees	\$91,028	\$97,104	\$97,104	\$97,776
Finance Charges	696	400	400	400
Inspection Fees	900	500	500	400
Tap Fees	42,048	14,016	14,016	14,016
Tap Meter Fees	6,210	4,000	2,070	2,070
Office Rental Income	1,284	-	-	-
Investment Income	22,849	16,000	8,741	4,000
Property Tax Income	115,045	151,192	151,192	154,367
Specific Ownership Tax	9,883	7,000	7,000	8,600
Other Income	5,601	1,000	1,000	1,000
TOTAL OPERATING REVENUES	295,544	291,212	282,023	282,629
OPERATING EXPENSES:				
Accounting	5,375	6,500	6,500	6,500
Advertising		250	250	250
Audit	6,150	7,000	3,000	4,000
Bank Charges	5	-	20	50
Board Meeting Expense	850	1,500	1,126	1,500
Contract Labor		5,000	-	2,500
County Treasurer Fees	5,762	7,560	7,560	7,718
Director Fees	5,200	6,000	6,000	6,000
License, Fees & Memberships	1,767	1,600	1,600	1,600
CCOERA Expense	3,894	8,000	10,097	10,000
Education & Travel	580	1,000	1,000	1,000
Election Expense		-	-	-
Engineer Fees		25,000	-	5,000
Insurance - General	5,095	6,000	6,558	7,000
Insurance - Health	106	200	120	150
Insurance - Workers Comp	1,806	1,500	985	1,000
Legal Fees	11,548	15,000	4,300	10,000
Meter & Hardware Expense	6,509	4,000	3,010	4,000
Miscellaneous Expense	6	1,000	-	1,000
Office Supplies & Expense	2,111	3,000	2,785	3,000
Office Equipment	1,831	5,000	1,175	3,000
Payroll Taxes	1,098	1,500	1,200	1,500
Office Repairs & Maintenance	11,720	25,000	4,900	15,000
Operation Repairs & Maintenance	2,684	30,000	10,922	25,000
Emergency Repairs		-	6,945	10,000
Telephone	2,293	3,000	2,308	3,000
Tool Expense	1,041	1,000	384	1,000
Truck/Backhoe Expense	1,966	2,500	1,845	40,000
Utilities	5,531	6,500	6,221	7,000
Wages - Administration	23,603	25,735	23,678	26,482
Wages - Manager/Operator	34,000	35,360	35,000	36,225
TOTAL OPERATING EXPENSES	142,531	235,705	149,489	240,475
OPERATING SURPLUS (DEFICIT)	153,013	55,507	132,534	42,154

**SILVERCREEK WATER AND SANITATION DISTRICT
2021 ADOPTED BUDGET**

	<u>ACTUAL PRIOR YEAR 2019</u>	<u>ADOPTED BUDGET 2020</u>	<u>ESTIMATED TOTAL 2020</u>	<u>ADOPTED BUDGET 2021</u>
CAPITAL EXPENDITURES				

TOTAL CAPITAL EXPENDITURES	-	-	-	-
BEGINNING FUND BALANCE	1,958,515	2,192,464	2,111,528	2,244,062
Operating Surplus (Deficit)	153,013	55,507	132,534	42,154
Less: Capital Expenditures	-	-	-	-
Contingency Expenditures	-	(40,000)	-	(40,000)
Reserves	-	(2,207,971)	-	(2,246,216)
ENDING FUND BALANCE	<u>\$2,111,528</u>	<u>\$0</u>	<u>\$2,244,062</u>	<u>\$0</u>

RESOLUTION
2020-11-10-1
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 2021 AND ENDING ON THE LAST DAY OF DECEMBER 2021.

WHEREAS, the Board of Directors of the SilverCreek Water and Sanitation District has submitted a proposed budget to this governing body on November 10, 2020, 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 10, 2020 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	\$2,526,691
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Section 2. That estimated revenues for each fund are as follows:

General Fund:

From unappropriated surpluses	\$2,244,062
From sources other than general property tax	128,262
From the general property tax levy	154,367

Total General Fund	<u>\$2,526,691</u>
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RESOLUTION
2020-11-10-1
TO ADOPT BUDGET

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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.

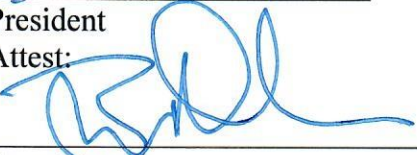
Section 4. That the budget hereby approved and adopted shall be signed by the president and secretary and made a part of the public records of the District.

ADOPTED this 10th day of November 2020.



President

Attest:



Secretary

RESOLUTION
2020-11-10-2
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 2021 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on November 10, 2020, 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:

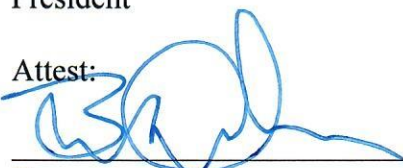
Section 1. That the following sums are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated:

General Fund	
Current Operating Expenditures	\$ 240,475
Capital Outlay	<u>\$2,286,216</u>
 Total General Funds	 \$2,526,691

ADOPTED this 10th day of November 2020.



President

Attest: 

Treasurer

RESOLUTION
2020-11-10-3
TO SET MILL LEVY

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

A RESOLUTION LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2020, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE SILVERCREEK WATER AND SANITATION DISTRICT, COLORADO, FOR THE 2021 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 10, 2020, and;

WHEREAS, the amount of money necessary to balance the budget for general operating expenses is \$154,367 and;

WHEREAS, the 2020 valuation for assessment for the SilverCreek Water and Sanitation District, as certified by the county Assessor, is \$14,192,020,
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SILVERCREEK WATER AND SANITATION DISTRICT, COLORADO:

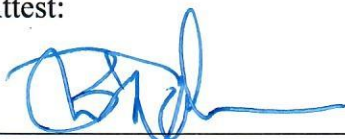
Section 1. That for the purpose of meeting all general operating expenses of the SilverCreek Water and Sanitation District during the 2021 budget year, there is hereby levied a tax of 10.877 mills for the general fund, which includes 0.000 mills for abatements, upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2020.

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 10th day of November 2020.



President

Attest:


Secretary