

SilverCreek Water and Sanitation District
Board of Director's Meeting
January 9, 2024 at 6:00 p.m.
336 Spruce Drive, SilverCreek, CO
Agenda

1. Minutes of November 14, 2023
2. Attorney's Report
3. Operator's Report (November & December 2023)
4. Manager's Report
5. 2024 Meeting Posting Sites/Resolution 2024-01-9-01
6. Financial Statements Dated November 30, 2023 and December 31, 2023
7. Other Discussion Items as suggested by the Board of Directors, Manager or Counsel
8. Set or cancel the next Board Meeting – February 13, 2024

**MINUTES
SILVERCREEK WATER AND SANITATION DISTRICT
GRAND COUNTY, COLORADO**

The Board of Directors of the SilverCreek Water and Sanitation District, Grand County, Colorado, met on Tuesday, November 14, 2023, at the District Office, located at 336 Spruce Drive, SilverCreek, Colorado

Director's present: Lou Arnold, Andrew Burns, Brian Dornbusch, Tina Steinberg.
Also present Dennis Troutman, District Manager, Sarah Villa, Office Manager and Jack DiCola, Legal Counsel.

Liz Newsom district member was present.

It was noted that a quorum was present. Brian Dornbusch called the meeting to order at 6:03 p.m.

1. Appoint and swear in new board member.
Liz Newsom was appointed and sworn in
2. Elect new Board President.
Lou Arnold Nominated Tina Steinberg for Board President. Brian Dornbusch seconded the motion. All voted aye. Tina Steinberg was elected board president.
3. Minutes of October 10, 2023 Board Meeting.
Lou Arnold motioned to approve the minutes dated October 10, 2023. Andrew Burns seconded the motion. All voted aye. The motion was approved.
4. Attorney's Report.
Jack has nothing to report.
5. Operator's Report; October 2023.
6. Manager's Report.
The District received an email from the lot owner that called last month requesting tap fees to be refunded. The email asked the District to make an exception. The board conferred with Jack DiCola Legal Counsel. The board directed Sarah to send a letter stating that the district will not allow the tap to be forfeited and refund fees and payments. The Board reiterates that the tap is transferrable with the sale of the lot and the best option for the lot owner to recoup those fees spent.

Dennis will continue to research what will be needed to meet state water reporting requirements. Very likely the district will need to purchase and have a bigger vault installed at Village Road where the 2 lines meet. Measurements will be able to be taken from there and from the vault on Overlook.
7. Manager's Contract
Brian Dornbusch motioned to approve the Managers Contract for 2024 noting the 8 percent raise in salary. Andrew Burns seconded the motion. All voted aye. The 2024 Managers Contract was approved.

8. Budget Hearing

At 6:35 Tina Steinberg motioned to open the Budget Hearing. Brian Dornbusch seconded the motion. The hearing was opened.

It was noted that there are no district members present.

The budget was discussed and an 8% raise in administrative staff was noted and approved along with the budget for 2024.

Andrew Burns Motioned to approve Resolution 2023-11-14-1 To Adopt the Budget. Brian Dornbusch seconded the motion all voted aye. Resolution 2023-11-14-1 was approved.

Andrew Burns Motioned to approve Resolution 2023-11-14-2 To Appropriate Sums of Money. Brian Dornbusch seconded the motion all voted aye. Resolution 2023-11-14-2 was approved.

Andrew Burns Motioned to approve Resolution 2023-11-14-3 To Set the Mill Levy. Lou Arnold seconded the motion all voted aye. Resolution 2023-11-14-3 was approved.

At 6:45 Andrew Burns Motioned to close the hearing. Brian Dornbusch seconded the motion. All voted aye and the hearing was closed.

9. Year-end Bonus

The Board called an executive session to include only the board members and Legal counsel. Sarah and Dennis left the room.

The Board decided that moving forward they were not going to do bonuses for staff.

10. Financial Statements Dated September 30, 2023

Financial Statements were reviewed. The board had no questions.

Andrew Burns Motioned to approve Checks 1199 up to and including check 1227 as well as Checks number 1230 through and including Check 1232. Lou Arnold Seconded the motion. All voted aye the checks were approved.

11. Other Discussion Items as suggested by the Board of Directors, Manager or Counsel.

The Board would like Sarah to invite Water Engineer and Water Attorney to attend the February Meeting. Sarah will set that up.

12. Set or Cancel Next Board Meeting

The December meeting will be cancelled.

The next Board meeting will be held January 9, 2024, at the District Office at 6:00 p.m.

At 7:21 pm Tina Steinberg motioned to adjourn the Meeting. Andrew Burns seconded the motion. The vote to approve was unanimous.

APPROVED:

Brian Dornbusch, Secretary

OPERATOR'S REPORT NOVEMBER & DECEMBER 2023

- 1. Performed twice weekly vault operation and pressure checks. .**
- 2. Snow removal – Clearing garage lot. Cleared office lot.**
- 3. Pumped out hydrants at lodge.**
- 4. Removed and replaced several defective water meters. Removed meters were repaired.**
- 5. Delivered new water meter assemblies to new construction.**

RESOLUTION
REGARDING POSTING FOR MEETINGS

2024-01-09-01

WHEREAS, Special Districts are required by C.R.S. 24-6-402 to designate annually at the District Board's regular meeting, the public place at which notice will be posted at least 24 hours prior to each meeting.

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

1. Notices of the meetings of the District Board required pursuant to C.R.S. 24-6-402, shall be posted within the boundaries of the District at least 24 hours prior to each meeting at the following public locations:
 - 1) SilverCreek Water and Sanitation District Office
336 Spruce Drive, SilverCreek, CO 80446.
 - 2) www.silvercreekws.net
2. Notices of regular or special meetings are required to be posted in a public place within the District at least 24 hours prior to said meeting shall continue to be made pursuant to C.R.S. 24-6-402,
3. The Board of Directors of the Silvercreek Water and Sanitation District, County of Grand, State of Colorado, will hold its regular Board Meetings at **6:00 p.m.**, on the **Second Tuesday of Each Month at the SilverCreek Water and Sanitation District Office, 336 Spruce Drive, SilverCreek, CO, for the purpose of conducting such business matters as may properly come before the Board.**
4. The meetings are open to the Public. Agendas for these meetings may be obtained from the District's Office located at 336 Spruce Drive, Silvercreek, Colorado, or on our website www.silvercreekws.net

ADOPTED this 09th day of January 2024.

President, Christina Steinberg

Attest:

Secretary, Brian Dornbusch



SilverCreek Water & Sanitation District

Monthly Financial Reports

For the month ending
November 30, 2023

SILVERCREEK WATER & SANITATION DISTRICT
Balance Sheet Prev Year Comparison
As of November 30, 2023



	Nov 30, 23	Nov 30, 22	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
1030 · Cash in Checking - UBB	0.00	339,226.87	-339,226.87	-100.0%
1031 · Checking CityWide Bank	299,928.63	0.00	299,928.63	100.0%
1032 · Escrow - City Wide Bank	5,053.26	0.00	5,053.26	100.0%
1046 · Cash in UBB- Escrow	0.00	5,059.36	-5,059.36	-100.0%
1047 · Cash in ColoTrust	1,712,016.95	1,424,547.11	287,469.84	20.2%
Total Checking/Savings	2,016,998.84	1,768,833.34	248,165.50	14.0%
Accounts Receivable				
1100 · Accounts Receivable	9,579.75	10,265.83	-686.08	-6.7%
Total Accounts Receivable	9,579.75	10,265.83	-686.08	-6.7%
Other Current Assets				
1090 · Cash with County Treasurer	-2,116.97	2,741.15	-4,858.12	-177.2%
1200 · Undeposited Funds	0.00	2,876.46	-2,876.46	-100.0%
1205 · Prepaid Expenses	0.00	1,206.70	-1,206.70	-100.0%
Total Other Current Assets	-2,116.97	6,824.31	-8,941.28	-131.0%
Total Current Assets	2,024,461.62	1,785,923.48	238,538.14	13.4%
Fixed Assets				
1610 · Land	13,499.88	70,570.88	-57,071.00	-80.9%
1620 · Buildings	281,496.57	281,496.57	0.00	0.0%
1630 · Furniture & Fixtures	1,192.00	1,192.00	0.00	0.0%
1640 · Machinery & Equipment	7,734.07	7,734.07	0.00	0.0%
1650 · Vehicles	87,044.83	114,623.83	-27,579.00	-24.1%
1660 · Water System	1,438,603.21	1,405,728.21	32,875.00	2.3%
1670 · Sewer System	667,525.79	667,525.79	0.00	0.0%
1680 · Right-of-Way Water Rights	122,006.73	122,006.73	0.00	0.0%
1691 · Less Accumulated Depreciation	-1,872,448.27	-1,892,142.27	19,694.00	1.0%
Total Fixed Assets	746,654.81	778,735.81	-32,081.00	-4.1%
Other Assets				
1810 · Property Taxes Receivable	1,265.93	196,977.00	-195,711.07	-99.4%
Total Other Assets	1,265.93	196,977.00	-195,711.07	-99.4%
TOTAL ASSETS	2,772,382.36	2,761,636.29	10,746.07	0.4%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2050 · Accounts Payable	-5,211.99	0.00	-5,211.99	-100.0%
Total Accounts Payable	-5,211.99	0.00	-5,211.99	-100.0%
Other Current Liabilities				
2100 · Accrued Payables	0.00	2,400.00	-2,400.00	-100.0%
2110 · Direct Deposit Liabilities	277.05	0.00	277.05	100.0%
2310 · FICA/FED Withholding Payable	1,349.54	819.14	530.40	64.8%
2330 · State Withholding Tax Payable	1,139.00	929.00	210.00	22.6%
2340 · SUTA Payable	-147.75	0.00	-147.75	-100.0%
2380 · CCOERA Payable	15,576.15	5,327.03	10,249.12	192.4%
2450 · W/S Fees Payable - Granby/Town	9,257.54	7,716.40	1,541.14	20.0%
2460 · W/S Fees Payable - Granby San	61,741.50	57,079.50	4,662.00	8.2%
2490 · Deferred Property Taxes	1,265.93	196,977.00	-195,711.07	-99.4%
2530 · Rents Received in Advance	38,500.00	38,500.00	0.00	0.0%
2531 · Amortization of Rents	-35,189.17	-33,905.60	-1,283.57	-3.8%
Total Other Current Liabilities	93,769.79	275,842.47	-182,072.68	-66.0%
Total Current Liabilities	88,557.80	275,842.47	-187,284.67	-67.9%

SILVERCREEK WATER & SANITATION DISTRICT
Balance Sheet Prev Year Comparison
As of November 30, 2023



	<u>Nov 30, 23</u>	<u>Nov 30, 22</u>	<u>\$ Change</u>	<u>% Change</u>
Total Liabilities	88,557.80	275,842.47	-187,284.67	-67.9%
Equity				
2970 · Contributed Capital	1,387,464.46	1,387,464.46	0.00	0.0%
2980 · Fund Balance	1,052,945.93	893,524.45	159,421.48	17.8%
2990 · Fund Balance - Restricted	8,000.00	8,000.00	0.00	0.0%
Net Income	235,414.17	196,804.91	38,609.26	19.6%
Total Equity	2,683,824.56	2,485,793.82	198,030.74	8.0%
TOTAL LIABILITIES & EQUITY	<u>2,772,382.36</u>	<u>2,761,636.29</u>	<u>10,746.07</u>	<u>0.4%</u>

SilverCreek Water and Sanitation District
Supplementary Information - Cash and Investments
as of November 30, 2023

CASH & CASH EQUIVALENTS

1030 - Checking UBB	\$0.00
1031 - Checking City Wide	\$299,928.63
1032 - Escrow City Wide	\$5,053.26
1046 - Cash in Escrow UBB	\$0.00

TOTAL CASH **\$304,981.89**

LONG TERM INVESTMENTS

1047 - Cash in ColoTrust	\$1,712,016.95
--------------------------	----------------

TOTAL CASH & INVESTMENTS **\$2,016,998.84**

SILVERCREEK WATER & SANITATION DISTRICT
Profit & Loss Budget Performance
 November 2023

Ordinary Income/Expense	Nov 23	Budget	% of Budget	Jan - Nov 23	YTD Budget	% of Budget	Annual Bu...
Income							
3010 · Water & Sewer Service Fees	3,400.39	8,366.34	40.6%	99,970.07	92,029.66	108.6%	100,396.00
3050 · Construction Fees	0.00	0.00	0.0%	162.00	0.00	100.0%	0.00
3070 · Finance Charges	0.00	53.50	0.0%	692.49	588.50	117.7%	642.00
3080 · Inspection Fees	0.00	125.00	0.0%	600.00	1,375.00	43.6%	1,500.00
3090 · Tap Fees	0.00	2,336.00	0.0%	18,688.00	25,696.00	72.7%	28,032.00
3100 · Tap Meter Fees	0.00	625.00	0.0%	4,200.00	6,875.00	61.1%	7,500.00
3130 · Investment Income	15,712.55	833.34	1,885.5%	82,305.31	9,166.66	897.9%	10,000.00
3210 · Property Tax Income	0.00	16,212.67	0.0%	193,286.07	178,339.33	108.4%	194,552.00
3220 · Curr/Del Interest	0.04	0.00	100.0%	318.63	0.00	100.0%	0.00
3230 · Specific Ownership Tax Income	0.00	833.34	0.0%	10,298.32	9,166.66	112.3%	10,000.00
3250 · Delinquent Property Tax	0.00	0.00	0.0%	424.00	0.00	0.0%	0.00
3865 · Other Income	20.00	333.34	6.0%	290.00	3,666.66	7.9%	4,000.00
3870 · Sale of Lot	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Total Income	19,132.98	29,718.53	64.4%	411,234.89	326,903.47	125.8%	356,622.00
Gross Profit	19,132.98	29,718.53	64.4%	411,234.89	326,903.47	125.8%	356,622.00
Expense							
5020 · Accounting	1,331.40	541.67	245.8%	7,693.59	5,958.33	129.1%	6,500.00
5036 · Audit Expense	0.00	2,000.00	0.0%	8,400.00	7,000.00	120.0%	7,000.00
5045 · Bank Charges	0.00	4.17	0.0%	60.00	45.83	130.9%	50.00
5053 · Bank Service Charges	118.20	0.00	0.0%	1,150.43	0.00	0.0%	0.00
5071 · Board Meeting Expense	82.17	133.34	61.6%	1,578.17	1,466.66	107.6%	1,600.00
5080 · Contract Labor	0.00	833.34	0.0%	0.00	9,166.66	0.0%	10,000.00
5110 · County Treasurer Fees	0.00	750.00	0.0%	9,680.23	8,250.00	117.3%	9,000.00
5130 · Depreciation	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
5135 · Director Fees	400.00	500.00	80.0%	4,200.00	5,500.00	76.4%	6,000.00
5143 · License, Fees & Memberships	0.00	166.67	0.0%	549.00	1,833.33	29.9%	2,000.00
5155 · CCOERA Expense	1,071.01	666.67	160.7%	11,969.42	7,333.33	163.2%	8,000.00
5160 · Education & Travel	26.33	125.00	21.1%	61.33	1,375.00	4.5%	1,500.00
5166 · Election Expense	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
5171 · Engineer Fees	0.00	416.67	0.0%	1,710.00	4,583.33	37.3%	5,000.00
5335 · Insurance - General	0.00	833.34	0.0%	15,194.00	9,166.66	165.8%	10,000.00
5337 · Insurance - Health	11.62	12.50	93.0%	139.44	137.50	101.4%	150.00
5340 · Insurance - Workers Comp	1,390.00	150.00	926.7%	1,390.00	1,650.00	84.2%	1,800.00
5431 · Legal Fees	170.18	833.34	20.4%	2,488.32	9,166.66	27.1%	10,000.00
5468 · Meter & Hardware Expense	1,054.81	666.67	158.2%	5,897.69	7,333.33	80.4%	8,000.00
5477 · Miscellaneous Expense	0.00	83.34	0.0%	25.00	916.66	2.7%	1,000.00
5561 · Office Supplies & Expense	875.67	291.67	300.2%	6,450.78	3,208.33	201.1%	3,500.00
5562 · Office Equipment	1,925.00	83.34	2,309.8%	5,500.00	916.66	600.0%	1,000.00
5585 · Payroll Taxes	148.77	125.00	119.0%	1,032.28	1,375.00	75.1%	1,500.00
5660 · Office Repairs & Maintenance	143.75	416.67	34.5%	1,513.36	4,583.33	33.0%	5,000.00
5662 · Operations Repairs & Maintenance	0.00	3,333.34	0.0%	9,600.00	36,666.66	26.2%	40,000.00

2:17 PM

01/04/24

Accrual Basis

SILVERCREEK WATER & SANITATION DISTRICT Profit & Loss Budget Performance

November 2023

	Nov 23	Budget	% of Budget	Jan - Nov 23	YTD Budget	% of Budget	Annual Bu...
5662 · Operations Repairs & Maintenananc - Other	20.64	2,500.00	0.8%	1,233.94	27,500.00	4.5%	30,000.00
Total 5662 · Operations Repairs & Maintenananc	20.64	5,833.34	0.4%	10,833.94	64,166.66	16.9%	70,000.00
5737 · Telephone	266.17	250.00	106.5%	2,884.84	2,750.00	104.9%	3,000.00
5760 · Tool Expense	67.93	83.34	81.5%	602.97	916.66	65.8%	1,000.00
5766 · Truck/Backhoe Expense	215.32	208.34	103.4%	1,704.08	2,291.66	74.4%	2,500.00
5800 · Utilities	464.77	583.34	79.7%	6,120.10	6,416.66	95.4%	7,000.00
5853 · Wages - Administration	4,152.12	2,669.67	155.5%	26,581.32	29,366.33	90.5%	32,036.00
5855 · Wages - Manager	5,479.38	3,652.92	150.0%	40,182.12	40,182.08	100.0%	43,835.00
5857 · Wages - Operations	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
66000 · Payroll Expenses	228.31			228.31			
Total Expense	19,643.55	22,914.35	85.7%	175,820.72	237,056.65	74.2%	257,971.00
Net Ordinary Income	-510.57	6,804.18	-7.5%	235,414.17	89,846.82	262.0%	98,651.00
Other Income/Expense							
Other Income							
8110 · Sale of Assets	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Total Other Income	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Other Expense							
9010 · Non Deductable Penalties	0.00			0.00			
Total Other Expense	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Net Other Income	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Net Income	-510.57	6,804.18	-7.5%	235,414.17	89,846.82	262.0%	98,651.00



SILVERCREEK WATER & SANITATION DISTRICT
Profit & Loss Prev Year Comparison
November 2023



	Nov 23	Nov 22	\$ Change	% Change
Ordinary Income/Expense				
Income				
3010 · Water & Sewer Service Fees	3,400.39	2,847.00	553.39	19.4%
3050 · Construction Fees	0.00	45.00	-45.00	-100.0%
3080 · Inspection Fees	0.00	150.00	-150.00	-100.0%
3090 · Tap Fees	0.00	4,672.00	-4,672.00	-100.0%
3100 · Tap Meter Fees	0.00	1,050.00	-1,050.00	-100.0%
3130 · Investment Income	15,712.55	4,491.51	11,221.04	249.8%
3210 · Property Tax Income	0.00	1,623.82	-1,623.82	-100.0%
3220 · Curr/Del Interest	0.04	113.67	-113.63	-100.0%
3230 · Specific Ownership Tax Income	0.00	1,090.53	-1,090.53	-100.0%
3865 · Other Income	20.00	0.00	20.00	100.0%
Total Income	<u>19,132.98</u>	<u>16,083.53</u>	<u>3,049.45</u>	<u>19.0%</u>
Gross Profit	19,132.98	16,083.53	3,049.45	19.0%
Expense				
5020 · Accounting	1,331.40	0.00	1,331.40	100.0%
5036 · Audit Expense	0.00	2,085.00	-2,085.00	-100.0%
5053 · Bank Service Charges	118.20	0.00	118.20	100.0%
5071 · Board Meeting Expense	82.17	100.00	-17.83	-17.8%
5110 · County Treasurer Fees	0.00	86.87	-86.87	-100.0%
5135 · Director Fees	400.00	500.00	-100.00	-20.0%
5143 · License, Fees & Memberships	0.00	494.97	-494.97	-100.0%
5155 · CCOERA Expense	1,071.01	770.35	300.66	39.0%
5160 · Education & Travel	26.33	0.00	26.33	100.0%
5335 · Insurance - General	0.00	7,284.00	-7,284.00	-100.0%
5337 · Insurance - Health	11.62	9.10	2.52	27.7%
5340 · Insurance - Workers Comp	1,390.00	0.00	1,390.00	100.0%
5431 · Legal Fees	170.18	0.00	170.18	100.0%
5468 · Meter & Hardware Expense	1,054.81	0.00	1,054.81	100.0%
5561 · Office Supplies & Expense	875.67	106.43	769.24	722.8%
5562 · Office Equipment	1,925.00	0.00	1,925.00	100.0%
5585 · Payroll Taxes	148.77	89.07	59.70	67.0%
5660 · Office Repairs & Maintenance	143.75	276.11	-132.36	-47.9%
5662 · Operations Repairs & Maintenan	20.64	24.70	-4.06	-16.4%
5737 · Telephone	266.17	258.57	7.60	2.9%
5760 · Tool Expense	67.93	0.00	67.93	100.0%
5766 · Truck/Backhoe Expense	215.32	192.84	22.48	11.7%
5800 · Utilities	464.77	444.23	20.54	4.6%
5853 · Wages - Administration	4,152.12	2,322.33	1,829.79	78.8%
5855 · Wages - Manager	5,479.38	3,320.84	2,158.54	65.0%
5857 · Wages - Operations	0.00	0.00	0.00	0.0%
66000 · Payroll Expenses	228.31	0.00	228.31	100.0%
Total Expense	<u>19,643.55</u>	<u>18,365.41</u>	<u>1,278.14</u>	<u>7.0%</u>
Net Ordinary Income	<u>-510.57</u>	<u>-2,281.88</u>	<u>1,771.31</u>	<u>77.6%</u>
Net Income	<u><u>-510.57</u></u>	<u><u>-2,281.88</u></u>	<u><u>1,771.31</u></u>	<u><u>77.6%</u></u>

⑦

SilverCreek Water & Sanitation District

Monthly Financial Reports

For the month ending
December 31, 2023

SILVERCREEK WATER & SANITATION DISTRICT
Balance Sheet Prev Year Comparison
As of December 31, 2023



	Dec 31, 23	Dec 31, 22	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
1030 · Cash in Checking - UBB	0.00	231,431.50	-231,431.50	-100.0%
1031 · Checking CityWide Bank	310,165.53	0.00	310,165.53	100.0%
1032 · Escrow - City Wide Bank	5,053.30	0.00	5,053.30	100.0%
1046 · Cash in UBB- Escrow	0.00	5,060.43	-5,060.43	-100.0%
1047 · Cash in ColoTrust	1,720,089.34	1,429,758.33	290,331.01	20.3%
Total Checking/Savings	2,035,308.17	1,666,250.26	369,057.91	22.2%
Accounts Receivable				
1100 · Accounts Receivable	5,069.91	2,210.88	2,859.03	129.3%
Total Accounts Receivable	5,069.91	2,210.88	2,859.03	129.3%
Other Current Assets				
1090 · Cash with County Treasurer	-3,069.78	0.00	-3,069.78	-100.0%
1200 · Undeposited Funds	0.00	1,865.94	-1,865.94	-100.0%
1205 · Prepaid Expenses	0.00	8,451.00	-8,451.00	-100.0%
Total Other Current Assets	-3,069.78	10,316.94	-13,386.72	-129.8%
Total Current Assets	2,037,308.30	1,678,778.08	358,530.22	21.4%
Fixed Assets				
1610 · Land	13,499.88	13,499.88	0.00	0.0%
1620 · Buildings	281,496.57	281,496.57	0.00	0.0%
1630 · Furniture & Fixtures	1,192.00	1,192.00	0.00	0.0%
1640 · Machinery & Equipment	7,734.07	7,734.07	0.00	0.0%
1650 · Vehicles	87,044.83	87,044.83	0.00	0.0%
1660 · Water System	1,438,603.21	1,438,603.21	0.00	0.0%
1670 · Sewer System	667,525.79	667,525.79	0.00	0.0%
1680 · Right-of-Way Water Rights	122,006.73	122,006.73	0.00	0.0%
1691 · Less Accumulated Depreciation	-1,872,448.27	-1,872,448.27	0.00	0.0%
Total Fixed Assets	746,654.81	746,654.81	0.00	0.0%
Other Assets				
1810 · Property Taxes Receivable	1,265.93	196,977.00	-195,711.07	-99.4%
Total Other Assets	1,265.93	196,977.00	-195,711.07	-99.4%
TOTAL ASSETS	2,785,229.04	2,622,409.89	162,819.15	6.2%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2050 · Accounts Payable	-7,136.99	7,136.99	-14,273.98	-200.0%
Total Accounts Payable	-7,136.99	7,136.99	-14,273.98	-200.0%
Other Current Liabilities				
2100 · Accrued Payables	0.00	2,400.00	-2,400.00	-100.0%
2330 · State Withholding Tax Payable	1,454.00	440.00	1,014.00	230.5%
2340 · SUTA Payable	-147.75	-39.49	-108.26	-274.2%
2380 · CCOERA Payable	16,268.65	6,748.39	9,520.26	141.1%
2450 · W/S Fees Payable - Granby/Town	16,565.91	-43,258.72	59,824.63	138.3%
2460 · W/S Fees Payable - Granby San	69,881.50	284.50	69,597.00	24,462.9%
2490 · Deferred Property Taxes	1,265.93	196,977.00	-195,711.07	-99.4%
2530 · Rents Received in Advance	38,500.00	38,500.00	0.00	0.0%
2531 · Amortization of Rents	-35,189.17	-35,189.17	0.00	0.0%
Total Other Current Liabilities	108,599.07	166,862.51	-58,263.44	-34.9%
Total Current Liabilities	101,462.08	173,999.50	-72,537.42	-41.7%
Total Liabilities	101,462.08	173,999.50	-72,537.42	-41.7%

SILVERCREEK WATER & SANITATION DISTRICT
Balance Sheet Prev Year Comparison
As of December 31, 2023



	<u>Dec 31, 23</u>	<u>Dec 31, 22</u>	<u>\$ Change</u>	<u>% Change</u>
Equity				
2970 · Contributed Capital	1,387,464.46	1,387,464.46	0.00	0.0%
2980 · Fund Balance	1,052,945.93	893,524.45	159,421.48	17.8%
2990 · Fund Balance - Restricted	8,000.00	8,000.00	0.00	0.0%
Net Income	235,356.57	159,421.48	75,935.09	47.6%
Total Equity	<u>2,683,766.96</u>	<u>2,448,410.39</u>	<u>235,356.57</u>	<u>9.6%</u>
TOTAL LIABILITIES & EQUITY	<u>2,785,229.04</u>	<u>2,622,409.89</u>	<u>162,819.15</u>	<u>6.2%</u>

SilverCreek Water and Sanitation District
Supplementary Information - Cash and Investments
as of December 31, 2023

CASH & CASH EQUIVALENTS

1030 - Checking UBB	\$0.00
1031 - Checking City Wide	\$310,165.53
1032 - Escrow City Wide	\$5,053.30
1046 - Cash in Escrow UBB	\$0.00

TOTAL CASH **\$315,218.83**

LONG TERM INVESTMENTS

1047 - Cash in ColoTrust	\$1,720,089.34
--------------------------	----------------

TOTAL CASH & INVESTMENTS **\$2,035,308.17**

SILVERCREEK WATER & SANITATION DISTRICT

Profit & Loss Budget Performance

December 2023

Ordinary Income/Expense	Dec 23	Budget	% of Bud...	Jan - Dec...	YTD Bud...	% of Bud...	Annual B...
Income							
3010 · Water & Sewer Service Fees	3,447.39	8,366.34	41.2%	103,417.46	100,396.00	103.0%	100,396.00
3050 · Construction Fees	0.00	0.00	0.0%	162.00	0.00	100.0%	0.00
3070 · Finance Charges	180.62	53.50	337.6%	873.11	642.00	136.0%	642.00
3080 · Inspection Fees	0.00	125.00	0.0%	600.00	1,500.00	40.0%	1,500.00
3090 · Tap Fees	0.00	2,336.00	0.0%	18,688.00	28,032.00	66.7%	28,032.00
3100 · Tap Meter Fees	0.00	625.00	0.0%	4,200.00	7,500.00	56.0%	7,500.00
3130 · Investment Income	8,072.39	833.34	968.7%	90,377.70	10,000.00	903.8%	10,000.00
3210 · Property Tax Income	0.00	16,212.67	0.0%	193,286.07	194,552.00	99.3%	194,552.00
3220 · Curr/Del Interest	0.04	0.00	100.0%	318.67	0.00	100.0%	0.00
3230 · Specific Ownership Tax Income	0.00	833.34	0.0%	10,298.32	10,000.00	103.0%	10,000.00
3250 · Delinquent Property Tax	0.00	0.00	0.0%	424.00	0.00	0.0%	0.00
3865 · Other Income	15.00	333.34	4.5%	305.00	4,000.00	7.6%	4,000.00
3870 · Sale of Lot	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Total Income	11,715.44	29,718.53	39.4%	422,950.33	356,622.00	118.6%	356,622.00
Gross Profit	11,715.44	29,718.53	39.4%	422,950.33	356,622.00	118.6%	356,622.00
Expense							
5020 · Accounting	470.45	541.67	86.9%	8,164.04	6,500.00	125.6%	6,500.00
5036 · Audit Expense	0.00	0.00	0.0%	8,400.00	7,000.00	120.0%	7,000.00
5045 · Bank Charges	0.00	4.17	0.0%	60.00	50.00	120.0%	50.00
5053 · Bank Service Charges	154.96			1,305.39			
5071 · Board Meeting Expense	55.09	133.34	41.3%	1,633.26	1,600.00	102.1%	1,600.00
5080 · Contract Labor	0.00	833.34	0.0%	0.00	10,000.00	0.0%	10,000.00
5110 · County Treasurer Fees	0.00	750.00	0.0%	9,680.23	9,000.00	107.6%	9,000.00
5130 · Depreciation	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
5135 · Director Fees	0.00	500.00	0.0%	4,200.00	6,000.00	70.0%	6,000.00
5143 · License, Fees & Memberships	904.80	166.67	542.9%	1,453.80	2,000.00	72.7%	2,000.00
5155 · CCOERA Expense	2,310.97	666.67	346.6%	14,280.39	8,000.00	178.5%	8,000.00
5160 · Education & Travel	0.00	125.00	0.0%	61.33	1,500.00	4.1%	1,500.00
5166 · Election Expense	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
5171 · Engineer Fees	0.00	416.67	0.0%	1,710.00	5,000.00	34.2%	5,000.00
5335 · Insurance - General	0.00	833.34	0.0%	15,194.00	10,000.00	151.9%	10,000.00
5337 · Insurance - Health	11.62	12.50	93.0%	151.06	150.00	100.7%	150.00
5340 · Insurance - Workers Comp	0.00	150.00	0.0%	1,390.00	1,800.00	77.2%	1,800.00
5431 · Legal Fees	58.00	833.34	7.0%	2,546.32	10,000.00	25.5%	10,000.00
5468 · Meter & Hardware Expense	1,017.20	666.67	152.6%	6,914.89	8,000.00	86.4%	8,000.00
5477 · Miscellaneous Expense	0.00	83.34	0.0%	25.00	1,000.00	2.5%	1,000.00
5561 · Office Supplies & Expense	199.93	291.67	68.5%	6,650.71	3,500.00	190.0%	3,500.00
5562 · Office Equipment	0.00	83.34	0.0%	5,500.00	1,000.00	550.0%	1,000.00
5585 · Payroll Taxes	80.98	125.00	64.8%	1,113.26	1,500.00	74.2%	1,500.00
5660 · Office Repairs & Maintenance	0.00	416.67	0.0%	1,513.36	5,000.00	30.3%	5,000.00
5662 · Operations Repairs & Maintenan							
5662.5 · Emergency Repair	0.00	3,333.34	0.0%	9,600.00	40,000.00	24.0%	40,000.00



SILVERCREEK WATER & SANITATION DISTRICT
Profit & Loss Budget Performance

December 2023

	Dec 23	Budget	% of Bud...	Jan - Dec...	YTD Bud...	% of Bud...	Annual B...
5662 · Operations Repairs & Maintenan - Other	28.39	2,500.00	1.1%	1,262.33	30,000.00	4.2%	30,000.00
Total 5662 · Operations Repairs & Maintenan	28.39	5,833.34	0.5%	10,862.33	70,000.00	15.5%	70,000.00
5737 · Telephone	263.34	250.00	105.3%	3,148.18	3,000.00	104.9%	3,000.00
5760 · Tool Expense	0.00	83.34	0.0%	602.97	1,000.00	60.3%	1,000.00
5766 · Truck/Backhoe Expense	106.14	208.34	50.9%	1,810.22	2,500.00	72.4%	2,500.00
5800 · Utilities	526.58	583.34	90.3%	6,646.68	7,000.00	95.0%	7,000.00
5853 · Wages - Administration	1,931.67	2,669.67	72.4%	28,512.99	32,036.00	89.0%	32,036.00
5855 · Wages - Manager	3,652.92	3,652.92	100.0%	43,835.04	43,835.00	100.0%	43,835.00
5857 · Wages - Operations	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
66000 · Payroll Expenses	0.00	0.00	0.0%	228.31	0.00	0.0%	0.00
Total Expense	11,773.04	20,914.35	56.3%	187,593.76	257,971.00	72.7%	257,971.00
Net Ordinary Income	-57.60	8,804.18	-0.7%	235,356.57	98,651.00	238.6%	98,651.00
Other Income/Expense							
Other Income							
8110 · Sale of Assets	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Total Other Income	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Other Expense							
9010 · Non Deductable Penalties	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Total Other Expense	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Net Other Income	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Net Income	-57.60	8,804.18	-0.7%	235,356.57	98,651.00	238.6%	98,651.00



SILVERCREEK WATER & SANITATION DISTRICT
Profit & Loss Prev Year Comparison
December 2023

12

	Dec 23	Dec 22	\$ Change	% Change
Ordinary Income/Expense				
Income				
3010 · Water & Sewer Service Fees	3,447.39	2,821.00	626.39	22.2%
3050 · Construction Fees	0.00	54.00	-54.00	-100.0%
3070 · Finance Charges	180.62	349.09	-168.47	-48.3%
3120 · Office Rental Income	0.00	1,283.57	-1,283.57	-100.0%
3130 · Investment Income	8,072.39	5,227.62	2,844.77	54.4%
3170 · Gain on sale of asset	0.00	18,908.00	-18,908.00	-100.0%
3210 · Property Tax Income	0.00	295.97	-295.97	-100.0%
3220 · Curr/Del Interest	0.04	0.00	0.04	100.0%
3230 · Specific Ownership Tax Income	0.00	889.65	-889.65	-100.0%
3865 · Other Income	15.00	4,311.58	-4,296.58	-99.7%
3870 · Sale of Lot	0.00	-75,979.00	75,979.00	100.0%
Total Income	<u>11,715.44</u>	<u>-41,838.52</u>	<u>53,553.96</u>	<u>128.0%</u>
Gross Profit	11,715.44	-41,838.52	53,553.96	128.0%
Expense				
5020 · Accounting	470.45	0.00	470.45	100.0%
5053 · Bank Service Charges	154.96	0.00	154.96	100.0%
5071 · Board Meeting Expense	55.09	68.56	-13.47	-19.7%
5110 · County Treasurer Fees	0.00	14.80	-14.80	-100.0%
5130 · Depreciation	0.00	7,885.00	-7,885.00	-100.0%
5143 · License, Fees & Memberships	904.80	112.00	792.80	707.9%
5155 · CCOERA Expense	2,310.97	2,893.82	-582.85	-20.1%
5171 · Engineer Fees	0.00	1,494.00	-1,494.00	-100.0%
5335 · Insurance - General	0.00	-6,077.30	6,077.30	100.0%
5337 · Insurance - Health	11.62	9.10	2.52	27.7%
5431 · Legal Fees	58.00	8,081.99	-8,023.99	-99.3%
5468 · Meter & Hardware Expense	1,017.20	0.00	1,017.20	100.0%
5561 · Office Supplies & Expense	199.93	107.42	92.51	86.1%
5585 · Payroll Taxes	80.98	166.20	-85.22	-51.3%
5662 · Operations Repairs & Maintenan	28.39	-32,868.50	32,896.89	100.1%
5737 · Telephone	263.34	254.16	9.18	3.6%
5766 · Truck/Backhoe Expense	106.14	1,288.43	-1,182.29	-91.8%
5800 · Utilities	526.58	652.89	-126.31	-19.4%
5853 · Wages - Administration	1,931.67	4,981.08	-3,049.41	-61.2%
5855 · Wages - Manager	3,652.92	6,481.26	-2,828.34	-43.6%
5857 · Wages - Operations	0.00	0.00	0.00	0.0%
Total Expense	<u>11,773.04</u>	<u>-4,455.09</u>	<u>16,228.13</u>	<u>364.3%</u>
Net Ordinary Income	<u>-57.60</u>	<u>-37,383.43</u>	<u>37,325.83</u>	<u>99.9%</u>
Net Income	<u><u>-57.60</u></u>	<u><u>-37,383.43</u></u>	<u><u>37,325.83</u></u>	<u><u>99.9%</u></u>

SILVERCREEK WATER & SANITATION DISTRICT

Transactions by Account

As of December 31, 2023



Type	Date	Num	Name	Amount
1031 - Checking CityWide Bank				
Deposit	11/02/2023			4,652.34
Deposit	11/02/2023			2,833.93
Deposit	11/01/2023		Grand County Treas...	1,009.68
Deposit	11/09/2023			2,618.19
Deposit	11/09/2023			6,212.56
Deposit	11/15/2023			2,496.85
Deposit	11/15/2023			24,562.77
Deposit	11/22/2023			3,443.50
Deposit	11/29/2023			4,273.29
Liability Check	12/01/2023		QuickBooks Payroll ...	-277.05
Deposit	11/30/2023			178.18
Deposit	11/30/2023			4,096.88
Deposit	11/30/2023			1,030.52
Deposit	12/05/2023			1,823.56
Deposit	12/07/2023			435.81
Deposit	12/13/2023			982.65
Deposit	12/21/2023			20,359.20
Deposit	11/09/2023			257.63
Check	11/30/2023			-103.20
Deposit	12/08/2023		Grand County Treas...	952.81
Check	12/31/2023			-119.96
Deposit	11/09/2023	DEP	Grand County Treas...	2,116.97
Bill Pmt -Check	11/13/2023	EFT	QuickBooks Payroll ...	-42.00
Bill Pmt -Check	12/12/2023	EFT	QuickBooks Payroll ...	-36.00
General Journal	11/14/2023	AJE45	Lakeview HOA	-4,122.08
General Journal	11/14/2023	AJE46	Lakeview HOA	-15.00
Paycheck	11/01/2023	1228	Harlow D. Troutman	-1,260.74
Paycheck	11/01/2023	1229	Sarah M. Villa	-1,044.56
Bill Pmt -Check	11/01/2023	1233	Streamline	-63.00
Bill Pmt -Check	11/01/2023	1234	UNCC	-20.64
Liability Check	11/08/2023	1235	EFTPS	-424.70
Paycheck	11/15/2023	1236	Harlow D. Troutman	-1,437.57
Paycheck	11/15/2023	1237	Sarah M. Villa	-1,276.84
Bill Pmt -Check	11/15/2023	1238	CCOERA	-434.90
Bill Pmt -Check	11/15/2023	1239	CEBT	-11.62
Bill Pmt -Check	11/15/2023	1240	Colorado Special Di...	-1,390.00
Bill Pmt -Check	11/15/2023	1241	Comcast	-149.78
Bill Pmt -Check	11/15/2023	1242	Country Ace Hardware	-57.12
Bill Pmt -Check	11/15/2023	1243	Dana Kepner Comp...	-1,054.81
Bill Pmt -Check	11/15/2023	1244	Granby Heating Ser...	0.00
Check	12/28/2023	1244	Stop Payment Fee	-35.00
Bill Pmt -Check	11/15/2023	1245	Grand County Acco...	-199.27
Bill Pmt -Check	11/15/2023	1246	Moses, Wittemyer	-58.00
Bill Pmt -Check	11/15/2023	1247	MPEI	-148.66
Bill Pmt -Check	11/15/2023	1248	Simonson & Associa...	-1,331.40
Bill Pmt -Check	11/15/2023	1249	The Trash Company	-144.84
Bill Pmt -Check	11/15/2023	1250	Visa - Card Services	-398.64
Bill Pmt -Check	11/15/2023	1251	Visa - City Wide Ban...	-591.08
Bill Pmt -Check	11/15/2023	1252	Xcel Energy - Garage	-68.43
Bill Pmt -Check	11/15/2023	1253	Xcel Energy - Office	-102.84
Paycheck	11/30/2023	1254	Andrew W. Burns	0.00
Paycheck	11/30/2023	1255	Brian P. Dornbusch	0.00
Paycheck	11/30/2023	1256	Christine K. Steinberg	0.00
Paycheck	11/30/2023	1257	Harlow D. Troutman	-1,260.74
Paycheck	11/30/2023	1258	Louis R Arnold	-92.35
Paycheck	11/30/2023	1259	Sarah M. Villa	-1,256.13
Bill Pmt -Check	11/30/2023	1260	Allegiant Manageme...	-143.75
Bill Pmt -Check	11/30/2023	1261	Kopy Kat	-12.44
Bill Pmt -Check	11/30/2023	1262	Verizon	-116.39
Bill Pmt -Check	12/06/2023	1263	CCOERA	-1,272.22
Liability Check	12/06/2023	1264	EFTPS	-1,349.54
Bill Pmt -Check	12/13/2023	1265	CEBT	-11.62
Bill Pmt -Check	12/13/2023	1266	Colorado Rural	-300.00
Bill Pmt -Check	12/13/2023	1267	Comcast	-149.78
Bill Pmt -Check	12/13/2023	1268	Country Ace Hardware	-23.97
Bill Pmt -Check	12/13/2023	1269	Grand County Acco...	-96.58
Bill Pmt -Check	12/13/2023	1270	MPEI	-185.51

*Bounced Check
Bounced Check fee*

*Check Lost in mail
Reissued*

SILVERCREEK WATER & SANITATION DISTRICT
Transactions by Account
As of December 31, 2023

14

Type	Date	Num	Name	Amount
Bill Pmt -Check	12/13/2023	1271	Simonson & Associa...	-470.45
Bill Pmt -Check	12/13/2023	1272	Special District Asso...	-486.80
Bill Pmt -Check	12/13/2023	1273	Streamline	-63.00
Bill Pmt -Check	12/13/2023	1274	The Trash Company	-72.42
Bill Pmt -Check	12/13/2023	1275	UNCC	-6.45
Paycheck	12/15/2023	1276	Harlow D. Troutman	-1,260.74
Paycheck	12/15/2023	1277	Sarah M. Villa	-582.66
Paycheck	12/31/2023	1278	Harlow D. Troutman	-1,260.73
Paycheck	12/31/2023	1279	Sarah M. Villa	-1,113.23
Bill Pmt -Check	12/28/2023	1280	Country Ace Hardware	-56.97
Bill Pmt -Check	12/28/2023	1281	Dana Kepner Comp...	-1,017.20
Bill Pmt -Check	12/28/2023	1282	Granby Heating Ser...	-1,925.00
Bill Pmt -Check	12/28/2023	1283	Moses, Wittemyer	-58.00
Bill Pmt -Check	12/28/2023	1284	Northwest Colorado	-118.00
Bill Pmt -Check	12/28/2023	1285	Verizon	-113.56
Bill Pmt -Check	12/28/2023	1286	Visa - City Wide Ban...	-106.58
Bill Pmt -Check	12/28/2023	1287	Xcel Energy - Garage	-124.66
Bill Pmt -Check	12/28/2023	1288	Xcel Energy - Office	-143.99
Bill Pmt -Check	12/28/2023	1289	CCOERA	-692.50
Liability Check	12/28/2023	1290	EFTPS	-786.96
Total 1031 · Checking CityWide Bank				51,186.67
TOTAL				51,186.67

*Check's #d 1230, 1231, and 1232 were on Octobers List

AJE 45 & AJE 46 are a Bounced check paid to us and the bank fee

Check 1244 is a check that was lost in the mail that we put a stop payment on and re issued check # 1282

Keep These Items in Mind as the New Year Begins

There are several important statutory duties that a special district Board must take care of around the rollover of the annual calendar.

1. At the first Board meeting of each year, the Board must adopt a resolution designating the posting location for the district's 24-hour meeting notices. The location for posting the Board meeting notices should be a public place which is accessible by the public. Most districts are now posting Board meeting notices on their websites, which is probably more effective than a physical posting, but does not eliminate the need to adopt this notice. If your district is using its website as its posting location, House Bill 19-1087 requires the local government to provide the website address to the Department of Local Affairs.

A couple of additional points to be made regarding meetings:

- » Legislation was adopted in 2021 to clarify that the "location" of a meeting means the physical, telephonic, electronic, or other virtual place, or combination of such means, where a meeting can be attended. This amendment in House Bill 21-1278 states that special and regular Board meetings can be held in a physical location or by telephonic or other electronic means.
- » The meeting notice of all meetings of the Board that are held telephonically, electronically, or by other means not including physical presence must include the method or procedure, including the conference number or link, by which members of the public can attend the meeting.

2. By January 1, the district must file a current, accurate map of district boundaries (according to Division of Local Government standards) with the County Assessor, the Clerk and Recorder of each county in which the district is located, and the Division of Local Government. This map should include any inclusions or exclusions of property that affect district boundaries.
3. Between November 16 and January 15, the district must file an updated Notice to Electors (Transparency Notice). (32-1-809, C.R.S.) This is a detailed listing of vital information about the district. SDA members have the option of filing their Transparency Notice on the SDA website at www.sdaco.org.
4. The budget process, which begins with the appointment of a budget officer prior to October 15, normally ends when the adopted budget, with a budget resolution and certified mill levy, are filed with the Division of Local Government. 🍷

Editor's Note: This article was adapted from the January 2022 Ask Evan.

Dee Wisor Has Retired after 50 Years of Legal Practice!

Please join us in congratulating Dee Wisor from Butler Snow LLP on his retirement! He retired at the end of 2023 after nearly 50 years of legal practice!

Dee began his career in 1976 as the staff attorney for the Colorado Municipal League (CML). Following his time at CML, Dee spent decades focused on representing governmental entities in public finance transactions and economic development projects. His knowledge of all things bond-related is unsurpassed, and his expertise in TABOR (the Taxpayer's Bill of Rights) is unparalleled. In fact, he may be one of the very few people in the state who truly understands the

true intricacies of TABOR and can explain them fully in terms that make sense to everyone.

Over the years Dee has been a frequent speaker at the SDA Annual Conference on a variety of topics, including TABOR, the Gallagher Amendment, and many more. He has also written a number of articles for the SDA newsletter covering items such as the Fair Campaign Practices Act and post-issuance compliance, just to name a few.

"Dee has been an invaluable resource and a great partner for SDA and our members for many years," noted Ann Terry, SDA's CEO. "We will certainly miss working with him, but we wish him all the very best in his retirement!"

2024 Legislative Preview and Brief Overview of the 2023 Special Session

Article by the SDA Policy Team

In the good old days, newsletter articles that previewed an upcoming Legislative Session would highlight activity from November General Elections that changed the composition of the General Assembly and often times shifted the power structure within the Governor, Secretary of State, Treasurer, and Attorney General offices. This year, the fall of 2023 had plenty of fireworks and drama but in vastly different packages. The drama came in two stages.

Stage One

Voters soundly rejected Proposition HH on November 7. The final tally was 59.31% of voters saying no and only 40.69% of voters approving HH.

As you might recall, HH was sold as making various changes to state property taxes and revenue limits. The proponents stated their intent with HH was to:

- » Reduce property tax rates;
- » Allow the state to retain and spend revenues that it would otherwise be required to refund to residents under the Colorado Taxpayer's Bill of Rights (TABOR);
- » Create a new, increased cap on state revenue, allowing the state to retain and spend additional revenue each year up to the Proposition HH Cap;
- » Allocate revenue to local governments to make up for decreased property tax revenues; and
- » Create a limit on local government property tax revenue.

As stated above, voters rejected Prop HH, which moved November into the second stage.

Stage Two

After some head scratching following the defeat of Prop HH, Governor Jared Polis called a Special Session of the Colorado State Legislature to address property tax relief. The Legislature met for four days and passed a number of bills.

2023 Legislative Special Session Recap

Senate Bill 23B-001—2023 Property Tax Relief

By Senators Fenberg/Hansen and Representatives McCluskie/Kennedy

Senate Bill 23B-001 provides property tax reductions to homeowners. This legislation:

1. Reduces residential assessment rates from 6.765% to 6.7%;
2. Increases the amount of home values that are exempted from taxation (currently, \$15,000 of each

home's value is exempted from taxation. The bill increases this exemption to \$55,000.); and

3. Sends State general fund dollars, not TABOR refund dollars, to local governments to prevent the tax cuts described in #1 and #2 above from damaging certain local governments' ability to provide key public services (particularly K-12 public schools, ambulance, health, and fire districts)

The changes made are intended to help homeowners offset increasing property tax bills, which are being driven by rising home values. The changes are for one year only.

House Bill 23B-1003—Property Tax Task Force (a.k.a. Commission)

By Representative Snyder and Senators Mullica/Fenberg

The Legislature changed the title of the introduced bill from Task Force to Commission. Specifically, the Commission is charged with studying and making recommendations for a property tax structure that protects property owners and residential tenants from rising property taxes while meeting the needs of governments that rely on property tax to pay for local services.

The bill creates the Commission on Property Tax to:

1. Identify the causes of increasing property taxes,
2. Review best practices for short- and long-term property tax relief, and
3. Make recommendations.

The bill outlines the membership of the Commission including legislators, the property tax administrator, representatives of local governments, and other stakeholders. The Commission may create subpanels to assist in developing recommendations.

The task force must meet twice per month between December 2023 and February 2024, and report to the Legislative Council by March 15, 2024. Following the report, the task force may disband or vote to extend itself through December 31, 2024.

Senate Bill 23B-003—Identical TABOR Refund

By Senators Hinrichsen/Marchman and Representatives Mabrey/Dickson

This year, the TABOR surplus equals \$3.28 billion. The Colorado Constitution allows the State to use "any reasonable method" for refunds. Since TABOR was passed, our State has created over 20 different ways to refund TABOR surplus. Senate Bill 23B-003 requires TABOR surplus to be refunded on returns for tax year 2023 in equal amounts to all taxpayers who are eligible

Continued on page 9

Preview of the 2024 Legislative Session

Firefighter Cardiac (Heart) and Cancer Benefits Trusts

SDA is pursuing legislation to provide full State funding for the Firefighter Cardiac (Heart) and Cancer Benefits Trusts. These two Trusts provide important benefits to firefighters as they are dealing with very serious life-threatening diseases. Under the current structure, the Heart Trust is funded by the State, but is limited to full-time firefighters. The Cancer Trust is a volunteer program that allows fire protection districts and city fire departments to join the Trust and quickly direct funds to victims of cancer instead of going through the slower and more costly workers' compensation system. The proposed legislation will provide full state funding for full-, part-time, and volunteer firefighters. This issue resonates with legislative leadership and legislators in rural Colorado. The challenge will be to find the funding to make this a reality. Providing these benefits, which are cost effective, will help fire districts attract, retain, and professionalize small and volunteer fire protection districts.

Property Taxes

No, the issue has not gone away, nor will it go away anytime soon. The Special Session brought us a Property Tax Commission that will study the impact of high property values and the higher property taxes that higher values will bring. Many legislators will wait for the Property Tax Commission to develop recommendations and possibly legislation, but we know from experience, many legislators will not wait or sit idly by for the Commission to develop solutions. Those legislators will introduce their own ideas, and it will be our job to analyze, comment, and work with legislators on their good ideas and work to defeat bad ideas.

From our perspective, part of the discussion on property taxes will include a statewide ballot measure that will put a hard-stop on citizen initiatives that seek to limit tax revenue for local governments in a one-size fits all manner. Our proposal will prohibit statewide ballot questions that require across the board reductions to property tax revenues. We believe that reducing property taxes should be reserved to the taxpayers at the local level of the government and not subject to a populace movement that seeks tax cuts as a method to get certain demographics to the polls in any given November.

To better illustrate the issue, voters must approve raising or imposing new taxes under TABOR, therefore, it stands to reason and logic that those same voters should be in control of reducing taxes. By way of example, initiative **2023-2024 #50—Voter Approval to Retain Additional Property Tax Revenue**, will be on the statewide ballot at the November 2024 General Election. This initiative has two purposes:

1. To require voter approval for government to retain total statewide property tax revenue that is projected to be in excess of 4% annually.
2. To require that for voter approval of a property tax revenue increase, any referred measure be

to receive a tax refund. The bill replaces the six-tiered refund mechanism with a system that will cause a majority of taxpayers to receive a larger TABOR refund. This year, single filers will each receive a \$847 check and joint filers will receive a \$1,694 check. Under the six-tiered refund law the range for a single filer was income up to \$51K = \$586 all the way to single filer \$309K and a \$1,834 refund check.

House Bill 23B-1002—Increased Earned Income Tax Credit 2023

Representatives Willford/Young and Senators Kolker/Fields

The state Earned Income Tax Credit (EITC) is a refundable tax credit that is calculated as a percentage of the federal EITC. The federal EITC is available to taxpayers with income levels ranging from \$16,500 for a single filer with no children, to a maximum of nearly \$60,000 for married filers with three or more children. The bill increases the after-tax income of lower income households by as much as \$1,350 for a family of three making \$25,000 per year.

House Bill 23B-1001—Emergency Rental Assistance Grant Program

By Representatives Lindsay/Herod and Senators Gonzales/Buckner

This bill created the Emergency Rental Assistance Grant Program within the Division of Local Government to provide grants to tenants who have a household income of 80% or less than the area median income and who are at risk of eviction or displacement. The bill appropriates \$15.1 million to the fund.

Senate Bill 23B-002—Summer Electronic Benefits Transfer (EBT) Program

By Senators Zenzinger/Bridges and Representatives Bird/Garcia

The Legislature passed Senate Bill 23B-002 which allows Colorado to opt into a new federal program called the Federal Summer Electronic Benefits Transfer for Children Program (or Summer EBT). The program will be administered by the Department of Human Services (CDHS). This is a permanent program that, for states that opt in, will provide nutritional benefits to eligible students during the summer months. The program will provide a \$40 per summer month, per child benefit to eligible families.

Summer EBT benefits will be electronically transferred to a benefit card that can be used by families at local grocery stores and may be used to purchase eligible food products, exactly the way the SNAP (Supplemental Nutrition Assistance Program) program operates.

With the Special Session behind us, we have been working for months to prepare for the 2024 Legislative Session. Below are a number of items to look for in the upcoming Session.

a stand-alone subject and the ballot title must contain specific language.

Property taxes have been an issue for local governments long before TABOR, and long before the Gallagher Amendment, and they will continue to be at the forefront of the discussions (and fights) in which special districts and our local government partners will be engaged.

Colorado Open Records Act (CORA)

This preview wouldn't be complete without some chatter about the Open Records Act. Legislation in 2023 opened the door to an issue that SDA has been beating the drum about for far too long. The issue is data mining of public records, especially from out of state interests, for commercial purposes. The 2023 legislation provided a discussion point for SDA to gain traction on limits to records that are used for a commercial or business purpose. Our ask is to allow a governmental entity to have more time to comply with requests that have a singular commercial purpose. In this manner, special districts, cities, and counties will be better suited to plan and manage commercial requests, which tend to be voluminous. Additionally, districts need relief and guidance where publishing a notice in a newspaper is required but in the boundaries of the district or county a newspaper does not exist. We will suggest a statutory modification to allow for publishing on the website of the special district in lieu of a newspaper that is far removed from the people of the district.

In the context of our requests, we anticipate that the Press Association will be asking for a reduction of the costs for research and retrieval of public records. They assert that the current maximum per hour rate of \$33.58 is too high and have expressed more concern that the expected increase on January 1, 2024, will increase to approximately \$40 per hour due to inflation over the last several years. Fun times!

We also anticipate a few legislative suggestions from our friends.

Colorado Counties, Inc. (CCI)

The leadership at CCI has approved a legislative agenda item that would provide additional time to comply with the requirements of the 2021 legislation to improve accessibility of governmental websites. The initial legislation provided an on-ramp for the changes to occur, but counties will be asking for additional time to comply with the new requirements.

Adams County Commissioners

As was featured in a program at the September SDA Annual Conference, Adams County Commissioners are launching legislation that would empower counties to create a County Revitalization Authority (CRA). The new taxing entity would give counties the authority to establish a specific area in an unincorporated area of a county and bring in property tax revenue for fiscal commitments over several years with the goal of capitalizing infrastructure and other improvements to develop the land as a

public benefit. The drafters of this proposal listened to the concerns raised by SDA and amended earlier proposals to reflect changes we requested, namely, participation by special districts is not required but the special districts within a proposed authority would have the ability to opt-in to projects when there is mutual benefit.

In addition, we are following a few other issues as well.

Metro District Task Force

Under the legislative microscope, metropolitan (metro) districts were the topic of a Task Force review over the last few weeks of 2023 and into the new year. In the last Legislative Session, **House Bill 23-1105—Homeowners' Association and Metropolitan District Homeowners' Rights Task Forces** created two task forces with state legislators; representatives of state agencies; local government and metropolitan district officials; and members of the public. The Metro District Task Force side of the legislation will study issues confronting metropolitan district homeowners' rights and consider the findings and conclusions of the HOA Task Force and conclusions as they relate to metropolitan district homeowners' rights. The initial meetings were held on December 5 and 19, respectively with an interim report due on March 1, 2024, and a final report that must be submitted by June 15, 2024.

Moving Special District Elections to Odd-Year November and Requiring that Elections Be Coordinated

If you were worried and nervous before, at least for 2024 don't be worried and nervous about this issue. A legislator, who believes that voter participation will increase by moving special district elections from May to November and requiring that elections be coordinated by a clerk and recorder, has pulled back, for now, on this idea. The most impacted stakeholders, special districts, emphatically rejected the idea, citing local control, and the recent switch from even-year elections to odd-year elections, won the argument. But that is likely only for 2024, and we will need to stand on guard for 2025.

In closing, the SDA Policy Team hosts regular briefings during the Legislative Session and will be monitoring all bills and evaluating them for their effect on special districts. The "Leg Briefings" are open to all SDA members. The briefings are held in webinar format to maximize the time of our members and are held every other week during the Session or as needed. You are invited to participate! Check out page 22 for all the dates and go to the SDA website at www.sdaco.org to sign up today!

The SDA website also hosts a bill tracker that provides members with real time information on the bills SDA has under consideration. As always, SDA welcomes input from members on legislative issues, and encourages members to establish contacts with local legislators, to be ready to contact them when necessary to inform them regarding bills of importance to special districts. 📌