

LETTER OF BUDGET TRANSMITTAL

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

Date: December 12, 2019

Attached is the 2020 Budget for the SilverCreek Water and Sanitation District; submitted pursuant to Section (29-1-113, C.R.S). This budget was adopted on November 12, 2019. 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 \$13,900,140, the property tax revenue subject to statutory limitations is \$151,192.

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 2020 Budget for SilverCreek Water and Sanitation District includes these important features.

The anticipated revenue from property tax is \$151,192 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
2020 ADOPTED BUDGET

	ACTUAL PRIOR YEAR 2018	ADOPTED BUDGET 2019	ESTIMATED TOTAL 2019	ADOPTED BUDGET 2020
OPERATING REVENUES:				
Water/Sewer Service Fees	\$84,477	\$97,608	\$97,608	\$97,104
Finance Charges	675	400	400	400
Inspection Fees	700	400	500	500
Tap Fees	32,704	9,344	28,032	14,016
Tap Meter Fees	4,343	-	3,450	4,000
Office Rental Income	1,283	-	-	-
Investment Income	15,972	16,000	16,000	16,000
Property Tax Income	113,256	115,074	115,074	151,192
Specific Ownership Tax	8,205	6,000	6,000	7,000
Other Income	5,428	500	5,049	1,000
TOTAL OPERATING REVENUES	267,043	245,326	272,113	291,212
OPERATING EXPENSES:				
Accounting	4,472	5,000	5,375	6,500
Advertising	52	250	250	250
Audit	5,915	7,000	7,000	7,000
Bank Charges	10	80	80	-
Board Meeting Expense	1,280	2,000	2,000	1,500
Contract Labor	1,320	10,000	10,000	5,000
County Treasurer Fees	5,673	5,754	5,754	7,560
Director Fees	4,400	6,000	6,000	6,000
License, Fees & Memberships	782	1,600	1,600	1,600
CCOERA Expense	3,762	6,000	7,902	8,000
Education & Travel	252	1,000	1,000	1,000
Election Expense	815	-	-	-
Engineer Fees	6,392	15,000	-	25,000
Insurance - General	5,923	6,000	6,000	6,000
Insurance - Health	157	200	200	200
Insurance - Workers Comp	1,224	1,500	1,500	1,500
Legal Fees	8,174	10,000	10,000	15,000
Meter & Hardware Expense	4,950	3,000	3,000	4,000
Miscellaneous Expense	359	1,000	1,000	1,000
Office Supplies & Expense	3,438	3,000	3,000	3,000
Office Equipment	4,338	8,000	8,000	5,000
Payroll Taxes	955	1,500	1,500	1,500
Office Repairs & Maintenance	528	15,000	15,000	25,000
Operation Repairs & Maintenance	1,275	20,000	20,000	30,000
Telephone	2,336	3,000	3,000	3,000
Tool Expense	612	500	1,200	1,000
Truck/Backhoe Expense	2,575	2,500	2,500	2,500
Utilities	5,760	6,500	6,500	6,500
Wages - Administration	23,277	24,745	24,745	25,735
Wages - Manager/Operator	33,000	33,000	33,000	35,360
TOTAL OPERATING EXPENSES	134,006	199,129	187,106	235,705
OPERATING SURPLUS (DEFICIT)	133,037	46,197	85,007	55,507

SILVERCREEK WATER AND SANITATION DISTRICT
2020 ADOPTED BUDGET

	ACTUAL PRIOR YEAR 2018	ADOPTED BUDGET 2019	ESTIMATED TOTAL 2019	ADOPTED BUDGET 2020
CAPITAL EXPENDITURES				
TOTAL CAPITAL EXPENDITURES	-	-	-	-
BEGINNING FUND BALANCE	1,974,420	2,077,697	2,107,457	2,192,464
Operating Surplus (Deficit)	133,037	46,197	85,007	55,507
Less: Capital Expenditures	-	-	-	-
Contingency Expenditures	-	-	-	(40,000)
Reserves	-	(2,123,894)	-	(2,207,971)
ENDING FUND BALANCE	<u>\$2,107,457</u>	<u>\$0</u>	<u>\$2,192,464</u>	<u>\$0</u>

RESOLUTION
2019-11-12-1
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, 2020 AND ENDING ON THE LAST DAY OF DECEMBER, 2020.

WHEREAS, the Board of Directors of the SilverCreek Water and Sanitation District has submitted a proposed budget to this governing body on November 12, 2019, 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 12, 2019 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	\$2,483,676
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Section 2. That estimated revenues for each fund are as follows:

General Fund:	
From unappropriated surpluses	\$2,192,464
From sources other than general property tax	140,020
From the general property tax levy	<u>151,192</u>
Total General Fund	\$2,483,676

RESOLUTION
2019-11-12-1
TO ADOPT BUDGET

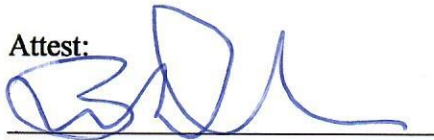
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Section 3. That the budget as submitted, amended, and herein above summarized by funds, be and the same hereby is approved and adopted as the budget of the SilverCreek Water and Sanitation District for the year stated above.

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 12th day of November, 2019.

Attest:



A handwritten signature in blue ink, consisting of several loops and a long horizontal stroke at the end, positioned above a horizontal line.

Secretary



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

President

RESOLUTION
2019-11-12-2
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 2020 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on November 12, 2019, 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	\$ 235,705
Capital Outlay	<u>\$2,247,971</u>
Total General Funds	\$2,483,676

ADOPTED this 12th day of November, 2019.

Attest:



Treasurer



President

RESOLUTION
2019-11-12-3
TO SET MILL LEVY

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

A RESOLUTION LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2019, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE SILVERCREEK WATER AND SANITATION DISTRICT, COLORADO, FOR THE 2020 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 12, 2019, and;

WHEREAS, the amount of money necessary to balance the budget for general operating expenses is \$151,192 and;

WHEREAS, the 2019 valuation for assessment for the SilverCreek Water and Sanitation District, as certified by the county Assessor, is \$13,900,140,
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 2020 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 2019.

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 12th day of November, 2019.



President

Attest:



Secretary