

## LETTER OF BUDGET TRANSMITTAL


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

Date: December 12, 2018

Attached is the 2019 Budget for the SilverCreek Water and Sanitation District; submitted pursuant to Section (29-1-113, C.R.S). This budget was adopted on November 13, 2018. The mill levy certified to the Grand County Commissioners is 10.880 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 \$10,577,100, the property tax revenue subject to statutory limitations is \$115,074.

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.

  
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Dennis Troutman, District Manager

c.c. County Commissioners of Grand County, Colorado

## BUDGET MESSAGE

The attached 2019 Budget for SilverCreek Water and Sanitation District includes these important features.

The anticipated revenue from property tax is \$115,074 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 10.880 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  
2019 APPROVED BUDGET

	ACTUAL PRIOR YEAR 2017	ADOPTED BUDGET 2018	ESTIMATED TOTAL 2018	APPROVED BUDGET 2019
<b>OPERATING REVENUES:</b>				
Water/Sewer Service Fees	\$86,358	\$97,474	\$97,474	\$97,608
Finance Charges	670	400	400	400
Inspection Fees	200	300	700	400
Tap Fees	9,344	4,672	32,704	9,344
Tap Meter Fees	1,241	1,241	-	-
Office Rental Income	1,283	-	-	-
Investment Income	6,797	6,000	15,019	16,000
Property Tax Income	114,454	114,634	114,634	115,074
Specific Ownership Tax	7,952	6,000	6,000	6,000
Other Income	639	500	3,677	500
<b>TOTAL OPERATING REVENUES</b>	<b>228,938</b>	<b>231,221</b>	<b>270,608</b>	<b>245,326</b>
<b>OPERATING EXPENSES:</b>				
Accounting	2,554	4,500	4,500	5,000
Advertising	275	250	198	250
Audit	5,745	7,000	5,915	7,000
Bank Charges	99	80	-	80
Board Meeting Expense	1,245	2,300	2,300	2,000
Contract Labor	15,296	13,000	1,320	10,000
County Treasurer Fees	5,732	5,732	5,732	5,754
Director Fees	4,800	6,000	6,000	6,000
License, Fees & Memberships	1,037	1,600	1,600	1,600
CCOERA Expense	2,570	5,500	5,500	6,000
Education & Travel	30	1,000	1,000	1,000
Election Expense	-	1,000	816	-
Engineer Fees	-	1,000	5,649	15,000
Insurance - General	5,787	6,000	6,000	6,000
Insurance - Health	136	200	200	200
Insurance - Workers Comp	822	1,500	1,500	1,500
Legal Fees	276	10,000	10,000	10,000
Meter & Hardware Expense	2,136	2,000	5,000	3,000
Miscellaneous Expense	-	500	1,050	1,000
Office Supplies & Expense	2,724	2,500	2,500	3,000
Office Equipment	1,697	2,500	2,500	8,000
Payroll Taxes	1,011	1,600	1,600	1,500
Office Repairs & Maintenance	2,012	1,000	1,000	15,000
Operation Repairs & Maintenance	6,336	15,000	5,000	20,000
Telephone	2,790	3,100	2,500	3,000
Tool Expense	31	500	500	500
Truck/Backhoe Expense	1,443	2,500	2,500	2,500
Utilities	5,323	4,800	6,276	6,500
Wages - Administration	16,769	25,000	21,000	24,745
Wages - Manager/Operator	32,900	32,000	32,000	33,000
<b>TOTAL OPERATING EXPENSES</b>	<b>121,576</b>	<b>159,662</b>	<b>141,656</b>	<b>199,129</b>
<b>OPERATING SURPLUS (DEFICIT)</b>	<b>107,362</b>	<b>71,559</b>	<b>128,952</b>	<b>46,197</b>

SILVERCREEK WATER AND SANITATION DISTRICT  
2019 APPROVED BUDGET

	ACTUAL PRIOR YEAR 2017	ADOPTED BUDGET 2018	ESTIMATED TOTAL 2018	APPROVED BUDGET 2019
<b>CAPITAL EXPENDITURES</b>				
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
<b>TOTAL CAPITAL EXPENDITURES</b>	-	-	-	-
<b>BEGINNING FUND BALANCE</b>	1,841,383	1,944,612	1,948,745	2,077,697
Operating Surplus (Deficit)	107,362	71,559	128,952	46,197
Less: Capital Expenditures	-	-	-	-
Reserves	-	(2,016,171)	-	(2,123,894)
<b>ENDING FUND BALANCE</b>	<u>\$1,948,745</u>	<u>\$0</u>	<u>\$2,077,697</u>	<u>\$0</u>

**RESOLUTION**  
2018-11-13-1  
**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, 2019 AND ENDING ON THE LAST DAY OF DECEMBER, 2019.

WHEREAS, the Board of Directors of the SilverCreek Water and Sanitation District has submitted a proposed budget to this governing body on November 13, 2018, 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 13, 2018 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	\$2,323,023
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Section 2. That estimated revenues for each fund are as follows:

General Fund:	
From unappropriated surpluses	\$2,077,697
From sources other than general property tax	130,252
From the general property tax levy	<u>115,074</u>
Total General Fund	\$2,323,023

**RESOLUTION**  
2018-11-13-1  
**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 13<sup>th</sup> day of November, 2018.

Attest:

  
Secretary

  
President

**RESOLUTION**  
2018-11-13-2  
**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 2019 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on November 13, 2018, 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	\$ 199,129
Capital Outlay	<u>\$2,123,894</u>
 Total General Funds	 \$2,323,023

ADOPTED this 13<sup>th</sup> day of November, 2018.

Attest:

  
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Treasurer

  
\_\_\_\_\_  
President

**RESOLUTION**  
2018-11-13-3  
**TO SET MILL LEVY**

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

A RESOLUTION LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2018, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE SILVERCREEK WATER AND SANITATION DISTRICT, COLORADO, FOR THE 2019 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 13, 2018, and ;

WHEREAS, the amount of money necessary to balance the budget for general operating expenses is \$115,074 and;

WHEREAS, the 2018 valuation for assessment for the SilverCreek Water and Sanitation District, as certified by the county Assessor, is \$10,577,100

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 2019 budget year, there is hereby levied a tax of 10.880 mills for the general fund, which includes 0.003 mills for abatements, upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2018.

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 13<sup>th</sup> day of November, 2018.

  
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President

Attest:  
  
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Secretary