

**SOUTH SHERIDAN WATER, SANITARY SEWER AND STORM DRAINAGE
DISTRICT
BUDGET MESSAGE
2023**

In 1993, pursuant to Senate Bill 93-130, South Sheridan Water, Sanitary Sewer and Storm Drainage District adopted a resolution establishing an enterprise for the sewer operations of the District. This enterprise was established to ensure the continued operation of the sewer operations of the District, thereby insuring the health and safety of the residents of the District.

South Sheridan Water, Sanitary Sewer and Storm Drainage District receives revenues from sanitary sewer service, ownership taxes, property taxes, and interest income. The primary revenue source is sanitary sewer revenue and the secondary revenue source is property taxes.

The District has borrowed \$3,901,320 at 1% interest from the Colorado Water Resources Power Development Authority to pay for improvements to the District's water and wastewater facilities. The District will be paying Debt Service in 2023 in the amount of \$185,678. In addition to paying for the debt service identified above, the majority of the District's other costs are for the maintenance of the water and sanitary sewer system facilities and wastewater treatment that is provided to the District by the Metro Wastewater Reclamation District.

The accrual basis of accounting has been used in preparing the 2023 budget for the South Sheridan Water, Sanitary Sewer and Storm Drainage District.

The District imposed a General Fund mill levy of 5.302 mills generating \$147,981 in revenue. The District's assessed valuation is \$27,910,293.

CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
**SOUTH SHERIDAN WATER, SANITARY SEWER
AND STORM DRAINAGE DISTRICT**
CITY OF LAKEWOOD
JEFFERSON COUNTY, COLORADO
AND THE BUDGET HEARING
FOR FISCAL YEAR
2023

STATE OF COLORADO)
)
COUNTY OF JEFFERSON)ss.
)
SOUTH SHERIDAN WATER, SANITARY)
SEWER AND STORM DRAINAGE DISTRICT)

The Board of Directors of the South Sheridan Water, Sanitary Sewer and Storm Drainage District, City of Lakewood, Jefferson County, Colorado, held a regular meeting on Wednesday, October 19, 2022, at 3:00 p.m., at Lakewood Cultural Center, 470 S. Allison Parkway, Lakewood, CO. 20226.

Present were the following members of the Board:

Debbie Gibson,	President
Diana Reynolds,	Treasurer
William A. Groves, Jr.,	Secretary
Julie Erickson	Director/Asst Secretary

Also present were:

Marcos Pacheco, Community Resource Services of Colorado, LLC;

Mr. Pacheco stated that proper publication was made to conduct a public hearing on the District's 2022 budget. The Chairman opened the public hearing on the District's proposed 2022 budget. There being no public present to comment on the District's budget, the public hearing was closed.

Thereupon, Reynolds introduced and moved the adoption of the following Resolution:

R E S O L U T I O N

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2022 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE SOUTH SHERIDAN WATER, SANITARY SEWER AND STORM DRAINAGE DISTRICT, CITY OF LAKEWOOD, JEFFERSON COUNTY, 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 South Sheridan Water, Sanitary Sewer and Storm Drainage District has authorized its consultants to prepare and submit a proposed budget to said governing body no later than October 15, 2022; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on October 13, 2022, in the Golden Transcript having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on October 19, 2022 and interested electors 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 or planned to be expended from reserves of fund balances so that the budget remains in balance, as required by law; and

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$ 144,066 ; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for < 76,314 >; and

WHEREAS, the 2022 valuation for assessment for the District as certified by the County Assessor for Jefferson County is \$ 27,910,293 .

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SOUTH SHERIDAN WATER, SANITARY SEWER AND STORM DRAINAGE DISTRICT, CITY OF LAKEWOOD, JEFFERSON COUNTY, COLORADO:

Section 1. 2023 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2023 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2023. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted by the Board of Directors as the true and accurate budget of the South Sheridan Water, Sanitary Sewer and Storm Drainage District for calendar year 2023.

Section 4. Levy of General Property Taxes. That the Board of Directors does hereby certify the levy of general property taxes for collection in 2023 as follows:

A. Levy for General Operating Fund Expenses. That for the purposes of meeting all general operating expense of the District during the 2023 budget year, there is hereby levied a tax of 7.896 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2022. After the Temporary mill levy Reduction of < 2.734 >, the net General Fund mill levy is 5.162 mills.

B. Temporary Tax Credit or Rate Reduction. That pursuant to Section 39-1-111.5, C.R.S. for the purposes of effect of a refund for the purposes set forth in Section 20 of Article X of the Colorado Constitution, there is hereby certified a temporary property tax credit or mill levy rate reduction of < 2.734 > mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2022.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. The District's manager is hereby authorized and directed to certify by December 15, 2022, to the Board of County Commissioners of Jefferson County, Colorado, the mill levies for the District herein above determined and set, or be authorized and directed to certify to the Board of County Commissioners of Jefferson County, Colorado, as herein above determined and set, but as recalculated as needed upon receipt of the final certification of valuation from the County Assessor on or about December 10, 2022, in order to comply with any applicable revenue and other budgetary limits or to implement the intent of the District. That said certification shall be in substantially the form set out and attached hereto and incorporated herein by this reference.

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

The foregoing Resolution was seconded by Director Gibson .


ADOPTED AND APPROVED this 19th day of October 2022.

SOUTH SHERIDAN WATER, SANITARY
SEWER AND STORM DRAINAGE DISTRICT



Debby Gibson, President

ATTEST:



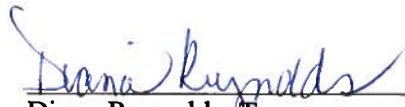
William Groves Jr., Secretary

STATE OF COLORADO)
)
COUNTY OF JEFFERSON)ss.
)
SOUTH SHERIDAN WATER, SANITARY)
SEWER AND STORM DRAINAGE DISTRICT)

I, Diana Reynolds, Treasurer of the Board of Directors of the South Sheridan Water, Sanitary Sewer and Storm Drainage District, City of Lakewood, Jefferson County, Colorado, do hereby certify that the foregoing pages numbered 1 to 5, inclusive, constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a regular meeting of the Board of Director held at Lakewood Cultural Center, 470 S. Allison Parkway, Lakewood, CO 80226 on October 19, 2022, at 3:00 p.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2023; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2023 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 19th day of October, 2022.

(S E A L)



Diana Reynolds, Treasurer

TO BE ATTACHED TO PROCEEDINGS:

- **2023 BUDGET, AS ADOPTED, WITH BUDGET MESSAGE**
- **COPY OF THE SIGNED CERTIFICATION OF TAX LEVIES FOR FISCAL YEAR 2023, AS SUBMITTED TO THE BOARD OF COUNTY COMMISSIONERS**

SOUTH SHERIDAN WATER, SANITARY SEWER AND STORM DRAINAGE DISTRICT
GENERAL FUND
2023 ADOPTED BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,

	2021 Actual	2022 Estimated	2023 Adopted
REVENUES			
Property taxes	\$ 163,397	\$ 196,304	147,981
Specific ownership taxes	12,503	10,000	7,399
Interest	1,680	11,000	10,000
Investment income (loss)	(967)	-	1,000
Miscellaneous	790	-	-
Total revenues	177,403	217,304	166,380
EXPENDITURES			
Audit	10,240	10,531	12,000
Bank service charges	746	1,000	1,000
Communications, newsletters and website	1,320	1,000	2,000
County treasurer fees	2,454	2,945	2,220
Directors' fees	2,400	2,800	2,800
District management and accounting	56,406	45,000	45,000
District management - special services	-	2,000	2,000
Election	-	1,063	5,000
Fees and licenses	-	250	500
Insurance	7,141	7,500	8,000
Legal	126	2,000	2,000
Miscellaneous	3,080	2,000	2,000
Payment for services - enterprise fund	16,000	19,600	14,800
SDA fees and seminars	903	5,000	5,000
Contingency 3% labor reserve	-	-	3,200
Total expenditures	100,816	102,689	107,520
NET CHANGE IN FUND BALANCE	76,587	114,615	58,860
BEGINNING FUND BALANCE	1,207,803	1,284,390	1,399,005
ENDING FUND BALANCE	\$ 1,284,390	\$ 1,399,005	\$ 1,457,865

**SOUTH SHERIDAN WATER, SANITARY SEWER AND STORM DRAINAGE DISTRICT
WATER AND SEWER ENTERPRISE FUND
2023 ADOPTED BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	2021 Actual	2022 Estimated	2023 Adopted
REVENUES			
Sewer treatment	\$ 354,930	\$ 390,000	\$ 390,000
Water fees	113,934	127,000	127,000
Certified delinquent accounts	-	72,000	72,000
Alameda water and sewer service charges	22,751	20,000	20,000
Bancroft-Clover sewer service charges	7,963	8,000	8,000
Investment income	(578)	1,000	5,000
Payment for services - general fund	16,000	19,600	14,800
Total revenues	515,000	637,600	636,800
EXPENDITURES			
Wastewater operations			
Engineering	13,317	10,000	15,000
Miscellaneous	-	500	500
Utility billing	8,555	-	-
Utility billing - office supplies and postage	5,618	12,500	16,000
Repair and maintenance - sewer	10,266	35,000	30,000
Video survey of sewer pipeline	-	24,500	24,500
Wastewater collections system mapping	-	10,000	10,000
811 locates	-	900	900
Loan payment - sewer principal	94,618	85,566	96,524
Loan payment - sewer interest	13,369	12,421	11,463
Sewer treatment	222,820	319,650	320,000
Total wastewater operations	368,563	511,037	524,887
Water operations			
Engineering	13,318	15,000	10,000
Operator	4,910	2,700	3,120
Miscellaneous	-	250	250
Utility billing	8,556	-	-
Utility billing - office supplies and postage	5,618	14,000	15,000
Repair and maintenance - water	24,782	35,000	35,000
Water distribution system mapping	-	10,000	10,000
811 locates	-	900	900
Loan payment - water principal	61,610	62,228	62,851
Loan payment - water interest	16,081	15,463	14,840
Total water operations	134,875	155,541	151,961
Total expenditures	503,438	666,578	676,848
NET CHANGE IN FUND BALANCE	11,562	(28,978)	(40,048)
BEGINNING FUND BALANCE	2,671,599	2,683,161	2,654,183
ENDING FUND BALANCE	\$ 2,683,161	\$ 2,654,183	\$ 2,614,135

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of JEFFERSON COUNTY, Colorado.

On behalf of the SOUTH SHERIDAN WATER, SANITARY SEWER AND STORM DRAINAGE DISTRICT,
(taxing entity)^A

the BOARD OF DIRECTORS
(governing body)^B

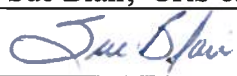
of the SOUTH SHERIDAN WATER, SANITARY SEWER AND STORM DRAINAGE DISTRICT
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 27,910,293 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: (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57) USE VALUE FROM FINAL CERTIFICATIN OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/14/2022 for budget/fiscal year 2023.
(not later than Dec. 15) (dd/mm/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>7.896</u> mills	\$ <u>220,380</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< <u>2.594</u> > mills	\$ < <u>72,399</u> >
SUBTOTAL FOR GENERAL OPERATING:	<u>5.302</u> mills	\$ <u>147,981</u>
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]	<u>5.302</u> mills	\$ <u>147,981</u>

Contact person: (print) Sue Blair, CRS of Colorado, LLC Daytime phone: 303-381-4977
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).