

CERTIFIED RECORD  
OF  
PROCEEDINGS RELATING TO  
**ST. MARY'S GLACIER WATER AND SANITATION DISTRICT**  
CLEAR CREEK COUNTY, COLORADO  
AND THE BUDGET HEARING  
FOR FISCAL YEAR  
2020

STATE OF COLORADO )  
 )  
COUNTY OF CLEAR  
CREEK )ss.  
 )  
ST. MARY'S GLACIER )  
WATER AND )  
SANITATION DISTRICT )

The Board of Directors of the St. Mary's Glacier Water and Sanitation District, Clear Creek County, Colorado, held a meeting at Alice Schoolhouse, 271 Silver Creek Road, Idaho Springs, Colorado 80452 on Monday, November 18, 2019 at 6:00 P.M.

The following members of the Board of Directors were present:

Bruce Hohne, President  
Glenn Clark, Treasurer  
Jason Yoho, Secretary  
Frank Brown, Assistant Secretary  
Beth Ramsey, Assistant Secretary

Also in attendance were: Colin Mielke, Seter & Vander Wall, P.C., District Counsel; Jim Nikkel and Molly Janzen, Pinnacle Consulting Group, Inc.; Chris Oeland; St. Mary's Glacier Water and Sanitation District Employee; Bob Orsatti; Orsatti Water Consultants; Mike Creazzo; ORC Water Professionals; Lyle Riker; St. Mary's Glacier Community Member

Mr. Nikkel stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2020 budget. Director Hohne opened the public hearing on the District's proposed 2020 budget. Following discussion on the District's budget, the public hearing was closed.

Thereupon, Director Hohne moved to adopt the following Resolution:

## RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE ST. MARY'S GLACIER WATER AND SANITATION DISTRICT, CLEAR CREEK COUNTY, 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 St. Mary's Glacier Water and Sanitation District has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; 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 November 13, 2019, in The Clear Creek Courant, a newspaper 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 November 18, 2019, 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 so that the budget remains in balance, as required by law,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ST. MARY'S GLACIER WATER AND SANITATION DISTRICT, CLEAR CREEK COUNTY, COLORADO:

Section 1. 2020 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. 2020 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 2020. 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 as the budget of the St. Mary's Glacier Water and Sanitation District for calendar year 2020.

Section 4. 2020 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2020 Budget year is \$34,970. That the 2019 valuation for assessment, as certified by the Clear Creek County Assessor, is \$7,243,190.

- A. Levy for General Operating Fund. That for the purposes of meeting all general operating expense of the District during the 2020 budget year, there is hereby levied a tax of 4.828 mills upon each dollar of the 2019 total valuation of assessment of all taxable property within the District.
- B. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all general obligation bonds principal and interest payments during the 2020 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2019 total valuation of assessment of all taxable property within the District.

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 to County Commissioners. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Clear Creek County, Colorado, the 4.828 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

**[Remainder of Page Left Blank Intentionally.]**

**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**

**TO:** County Commissioners<sup>1</sup> of Clear Creek County, Colorado.

On behalf of the St. Mary's Glacier Water and Sanitation District,  
(taxing entity)<sup>A</sup>

the Board of Directors,  
(governing body)<sup>B</sup>

of the St. Mary's Glacier Water and Sanitation District,  
(local government)<sup>C</sup>

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 7,243,190 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> 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: \$ 7,243,190 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/13/2019 for budget/fiscal year 2020.  
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	<u>4.828</u> mills	\$ <u>34,970.12</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>4.828</b> mills	<b>\$ 34,970.12</b>
3. General Obligation Bonds and Interest <sup>J</sup>	_____ mills	\$ _____
4. Contractual Obligations <sup>K</sup>	_____ mills	\$ _____
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b>4.828</b> mills	<b>\$ 34,970.12</b>

Contact person: (print) Brendan Campbell Daytime phone: (970) 669-3611  
Signed: [Signature] Title: District Accountant

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) 866-2156.

<sup>1</sup> 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.  
<sup>2</sup> 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).

**CERTIFICATION OF TAX LEVIES, continued**

**THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.).** Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

**CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:**

**BONDS<sup>J</sup>:**

1. Purpose of Issue: \_\_\_\_\_  
Series: \_\_\_\_\_  
Date of Issue: \_\_\_\_\_  
Coupon Rate: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_
  
2. Purpose of Issue: \_\_\_\_\_  
Series: \_\_\_\_\_  
Date of Issue: \_\_\_\_\_  
Coupon Rate: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_

**CONTRACTS<sup>K</sup>:**

3. Purpose of Contract: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_  
Principal Amount: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_
  
4. Purpose of Contract: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_  
Principal Amount: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

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.

Section 8. Budget Certification. That the budget shall be certified by Director Clark, Treasurer of the District, and made a part of the public records of St. Mary's Glacier Water and Sanitation District.

The foregoing Resolution was seconded by Director Clark.

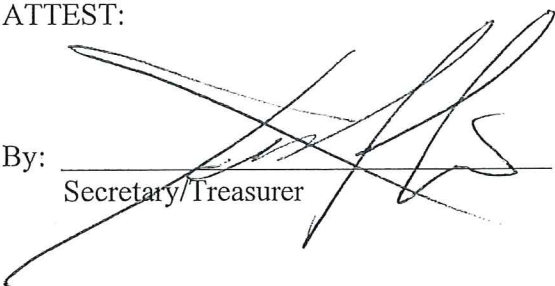
**[Remainder of Page Left Blank Intentionally.]**

ADOPTED THIS 18<sup>th</sup> DAY OF NOVEMBER, 2019.

**ST. MARY'S GLACIER WATER AND  
SANITATION DISTRICT**

  
\_\_\_\_\_  
President

ATTEST:

By:   
\_\_\_\_\_  
Secretary/Treasurer

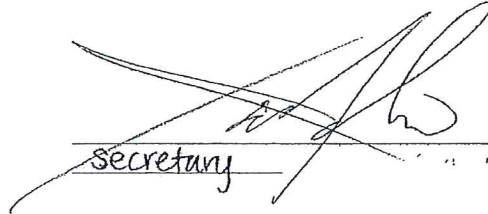


STATE OF COLORADO )  
 )  
COUNTY OF CLEAR )  
CREEK )ss.  
 )  
ST. MARY'S GLACIER )  
WATER AND )  
SANITATION DISTRICT )

I, Jason Yoho, Secretary to the Board of Directors of the St. Mary's Glacier Water and Sanitation District, Clear Creek County, Colorado, do hereby certify that the foregoing pages numbered 1 to 9, inclusive, constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held at Alice School House, 271 Silver Creek Road, Idaho Springs, Colorado 80452 on Monday, November 18, 2019, at 6:00 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 2019; 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 2019 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 18<sup>th</sup> day of November, 2019.

(S E A L)

  
\_\_\_\_\_  
Secretary



Accountant's Report

BOARD OF DIRECTORS  
ST. MARY'S GLACIER WATER AND SANITATION DISTRICT

I have prepared the accompanying forecasted budget of revenues, expenditures and fund balances of St. Mary's Glacier Water and Sanitation District for the year ending December 31, 2020, including the forecasted estimate of comparative information for the year ending December 31, 2019. I have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America.

The actual historical information for the year 2018 is presented for comparative purposes only.

Substantially all of the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the District's results of operations for the forecasted periods. Accordingly, this forecast is not designed for those who are not informed about such matters.

A handwritten signature in black ink, appearing to read "B. Campbell", is written over a light blue horizontal line.

Brendan Campbell, CPA  
January 20, 2020

ST. MARY'S GLACIER WATER AND SANITATION DISTRICT				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
December 31, 2018 Actual, 2019 Adopted or Amended Budget and Projected Actual				
2020 Adopted Budget				
Modified Accrual Budgetary Basis				
GENERAL FUND	2018	2019	2019	2020
	Audited	Amended	Projected	Adopted
Revenues	Actual	Budget	Actual	Budget
Property Taxes	\$ 28,748	\$ 28,742	\$ 28,742	\$ 34,970
Specific Ownership Taxes	1,601	1,983	1,983	2,098
Interest on Delinquent Taxes	133	100	100	-
<b>Total Revenues</b>	<b>\$ 30,482</b>	<b>\$ 30,825</b>	<b>\$ 30,725</b>	<b>\$ 37,068</b>
<b>Expenditures</b>				
<b>Administrative</b>				
Audit	\$ 9,956	\$ 6,500	\$ 6,500	\$ 7,500
Elections	-	-	-	1,500
Legal	18,000	10,000	10,000	13,500
Office Supplies and Miscellaneous	-	13,000	13,000	13,500
Treasurer's Fees	866	862	862	1,049
<b>Total Expenditures</b>	<b>\$ 28,822</b>	<b>\$ 30,362</b>	<b>\$ 30,362</b>	<b>\$ 37,049</b>
<b>Revenues Over/(Under) Exp</b>	<b>\$ 1,660</b>	<b>\$ 463</b>	<b>\$ 363</b>	<b>\$ 19</b>
<b>Beginning Fund Balance</b>	<b>\$ 878</b>	<b>\$ 3,184</b>	<b>\$ 2,538</b>	<b>\$ 2,901</b>
<b>Ending Fund Balance</b>	<b>\$ 2,538</b>	<b>\$ 3,647</b>	<b>\$ 2,901</b>	<b>\$ 2,920</b>
See Accompanying Accountant's Report		Page 1		

ST. MARY'S GLACIER WATER AND SANITATION DISTRICT				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
December 31, 2018 Actual, 2019 Adopted or Amended Budget and Projected Actual				
2020 Adopted Budget				
Modified Accrual Budgetary Basis				
ENTERPRISE FUND	2018	2019	2019	2020
	Audited	Adopted	Projected	Adopted
Revenues	Actual	Budget	Actual	Budget
User Fees and Surcharges	\$ 596,655	\$ 684,870	\$ 684,870	\$ 703,380
Late Charges & Interest	-	4,000	800	1,000
Administrative Transfer Fees	16,300	8,000	11,000	8,000
Miscellaneous Revenue	12,812	100	4,799	-
<b>Total Revenues</b>	<b>\$ 625,767</b>	<b>\$ 696,970</b>	<b>\$ 701,469</b>	<b>\$ 712,380</b>
<b>Expenditures</b>				
<b>Administrative</b>				
District Management	\$ 51,705	\$ 57,776	\$ 57,776	\$ 78,360
Accounting and Finance	41,097	41,860	41,860	65,040
Accounting - Water Shares	2,600	2,400	3,000	3,000
Legal Fees - District	38,291	50,000	45,000	50,000
Property Closings	-	-	-	3,120
Insurance	21,107	21,740	18,055	20,222
Office & Miscellaneous	10,334	-	-	-
Permits, Fees and Memberships	3,820	5,150	4,000	3,500
Telephone and Internet Service	1,768	2,270	2,496	2,571
Water Assessments - Vidler Water	6,151	6,336	6,301	6,490
Settlement	1,926	-	-	-
Bad Debts	(33,181)	54,790	35,000	42,203
<b>Operations and Maintenance</b>				
System Maint - ORC Contract	178,620	183,979	183,979	189,498
System Maint/Repair - Non-Contract	17,063	25,000	40,000	41,200
Parts and Materials	47,254	46,350	45,000	46,350
Tools	-	-	-	1,000
Water Sampling and Testing	10,728	4,215	-	-
Chemicals/Water Sampling	9,218	8,037	17,612	18,140
Permits and Fees, Operations	7,736	7,725	5,000	5,150
Bldg Rental & Equip Storage - Metro	5,580	6,000	6,000	7,500
Fuel & Mileage	3,074	3,605	3,280	3,500
Machinery & Auto Maint & Repair	7,546	8,240	5,000	8,200
Machinery Rental/Equipment	20	1,545	8,569	1,500
Utilities Technician Compensation	58,365	58,835	58,835	60,600
Utilities, Trash & Utility Locates	19,562	21,039	21,039	21,670
<b>Total Expenditures</b>	<b>\$ 510,384</b>	<b>\$ 616,892</b>	<b>\$ 607,802</b>	<b>\$ 678,814</b>
<b>Revenues Over/(Under) Exp</b>	<b>\$ 115,383</b>	<b>\$ 80,078</b>	<b>\$ 93,667</b>	<b>\$ 33,566</b>
<b>Other Sources/(Uses) of Funds</b>				
Transfer to Debt Service Fund	\$ (1,822)	\$ (35,401)	\$ -	\$ -
<b>Net Other Sources/(Uses) of Funds</b>	<b>\$ (1,822)</b>	<b>\$ (35,401)</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Revenues and Other Sources/(Uses) of Funds Over/(Under) Exp</b>	<b>\$ 113,561</b>	<b>\$ 44,677</b>	<b>\$ 93,667</b>	<b>\$ 33,566</b>
<b>Beginning Fund Balance</b>	<b>\$ 27,142</b>	<b>\$ 35,468</b>	<b>\$ 140,703</b>	<b>\$ 234,370</b>
<b>Ending Fund Balance</b>	<b>\$ 140,703</b>	<b>\$ 80,145</b>	<b>\$ 234,370</b>	<b>\$ 267,936</b>
<b>Targeted 3-Month Operating Reserve</b>	<b>\$ 127,596</b>	<b>\$ 154,223</b>	<b>\$ 151,951</b>	<b>\$ 169,704</b>
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ST. MARY'S GLACIER WATER AND SANITATION DISTRICT				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
December 31, 2018 Actual, 2019 Adopted or Amended Budget and Projected Actual				
2020 Adopted Budget				
Modified Accrual Budgetary Basis				
DEBT SERVICE FUND	2018	2019	2019	2020
	Audited	Adopted	Projected	Adopted
Revenues	Actual	Budget	Actual	Budget
Availability of Service (AOS) Fees	\$ 24,690	\$ 99,600	\$ 99,600	\$ 80,925
AOS Late Charges	-	-	1,562	1,500
<b>Total Revenues</b>	<b>\$ 24,690</b>	<b>\$ 99,600</b>	<b>\$ 101,162</b>	<b>\$ 82,425</b>
<b>Expenditures</b>				
1999 DOLA Loan - Principal	\$ 5,598	\$ 4,407	\$ 4,407	\$ -
1999 DOLA Loan - Interest	500	220	220	-
2001 DOLA Loan - Principal	16,769	17,634	17,608	18,516
2001 DOLA Loan - Interest	3,645	2,780	2,806	1,898
2018 DOLA Loan - Principal	-	100,000	5,000	60,847
Bad Debts	-	9,960	14,940	12,139
<b>Total Expenditures</b>	<b>\$ 26,512</b>	<b>\$ 135,001</b>	<b>\$ 44,981</b>	<b>\$ 93,400</b>
<b>Revenues Over/(Under) Exp</b>	<b>\$ (1,822)</b>	<b>\$ (35,401)</b>	<b>\$ 56,181</b>	<b>\$ (10,975)</b>
<b>Other Sources/(Uses) of Funds</b>				
Transfer from Enterprise (User Fees)	\$ 1,822	\$ 35,401	\$ -	
<b>Net Other Sources/(Uses) of Funds</b>	<b>\$ 1,822</b>	<b>\$ 35,401</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Revenues and Other Sources/(Uses) of Funds Over/(Under) Exp</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 56,181</b>	<b>\$ (10,975)</b>
<b>Beginning Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 56,181</b>
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 56,181</b>	<b>\$ 45,206</b>
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ST. MARY'S GLACIER WATER AND SANITATION DISTRICT				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
December 31, 2018 Actual, 2019 Adopted or Amended Budget and Projected Actual				
2020 Adopted Budget				
Modified Accrual Budgetary Basis				
CAPITAL PROJECTS FUND	2018	2019	2019	2020
	Audited	Adopted	Projected	Adopted
Revenues	Actual	Budget	Actual	Budget
Grant Revenues	\$ 74,813	\$ 240,000	\$ 225,187	\$ 300,000
System Development Fees	72,000	36,000	18,000	36,000
<b>Total Revenues</b>	<b>\$ 146,813</b>	<b>\$ 276,000</b>	<b>\$ 243,187</b>	<b>\$ 336,000</b>
<b>Expenditures</b>				
Testing and Labs	\$ 6,040	\$ -	\$ -	\$ -
Flumes/Monitoring Equipment	-	10,000	-	5,000
Water/Distribution System	-	2,900,000	250,000	2,400,000
Vehicle - Truck	-	-	-	27,500
Major Repairs	36,152	-	-	-
Capital Management Services	-	-	15,000	15,000
Loan Costs of Issuance	28,567	100,000	-	50,000
Engineering - Wastewater/Collection	-	-	9,192	300,000
Engineering - Water/Distribution	77,833	262,500	400,000	100,000
<b>Total Expenditures</b>	<b>\$ 148,592</b>	<b>\$ 3,272,500</b>	<b>\$ 674,192</b>	<b>\$ 2,897,500</b>
<b>Revenues Over/(Under) Exp</b>	<b>\$ (1,779)</b>	<b>\$ (2,996,500)</b>	<b>\$ (431,005)</b>	<b>\$ (2,561,500)</b>
<b>Other Sources/(Uses) of Funds</b>				
Loan Proceeds	\$ 33,231	\$ 3,000,000	\$ 424,813	2,550,000
<b>Net Other Sources/(Uses) of Funds</b>	<b>\$ 33,231</b>	<b>\$ 3,000,000</b>	<b>\$ 424,813</b>	<b>\$ 2,550,000</b>
<b>Revenues and Other Sources/(Uses) of Funds Over/(Under) Exp</b>	<b>\$ 31,452</b>	<b>\$ 3,500</b>	<b>\$ (6,192)</b>	<b>\$ (11,500)</b>
<b>Beginning Fund Balance</b>	<b>\$ -</b>	<b>\$ 1,683</b>	<b>\$ 31,452</b>	<b>\$ 25,260</b>
<b>Ending Fund Balance</b>	<b>\$ 31,452</b>	<b>\$ 5,183</b>	<b>\$ 25,260</b>	<b>\$ 13,760</b>
See Accompanying Accountant's Report		Page 4		

# ST. MARY'S GLACIER WATER AND SANITATION DISTRICT

## 2020 BUDGET MESSAGE

St. Mary's Glacier Water and Sanitation District is a quasi-municipal corporation organized and operated pursuant to the provisions set forth in the Colorado Special District Act. This District was organized to provide water and sanitary sewer services and to provide for the operation and maintenance of these improvements for the benefit of the landowners and residents of the District.

The budget is prepared on the modified accrual basis of accounting.

The District currently has one full-time employee. All other necessary services are provided by contract agreement.

### **Overview**

Highlights of the 2020 budget include the following:

- Anticipated revenues to support necessary capital improvements include grant revenues in the amount of \$300,000 and loan proceeds in the amount of \$2,550,000.
- Projected Enterprise Fund total operating expenditures budgeted at \$678,814 are \$61,922, or approximately 10% higher than the amount budgeted in 2019.
- Monthly water and sewer rates were increased from \$185 to \$190, a 2% increase from 2019 rates.

### **General Fund**

#### *Revenues*

The District has an assessed valuation of \$7,243,190 and a certified mill levy in the General Fund of 4.828 mills which will produce property tax revenues of \$34,970. Specific ownership taxes are estimated at 5% of property tax revenues in the amount of \$2,098.

#### *Expenditures*

Budgeted expenditures in the District's General Fund includes various administrative costs totaling \$36,000 and treasurer's fees of \$1,049 (3% of property taxes).

### **Water/Wastewater Enterprise Fund**

#### *Revenues*

The primary source of operating revenues for the District is user fees. The total amount of operating revenues budgeted is \$712,380 which, in addition to user fees of \$703,380, includes late charges, interest and miscellaneous revenue.

### *Expenditures*

The total amount of expenditures budgeted, \$678,814, includes general administrative costs, insurance, professional and other fees, repairs and maintenance, utilities, and other miscellaneous costs.

### **Debt Service Fund**

#### *Debt*

In November 1999, the District issued debt in the amount of \$76,000 in the form of a loan from the Colorado Department of Local Affairs. Proceeds of the loan were used as partial funding for the construction of wastewater treatment plant. Principal and interest payments in the amount of \$6,098 are due annually on September 1, through 2019. Interest accrued at 5.00%. This debt was paid off in 2019.

In November 2001, the District issued debt in the amount of \$254,000 in the form of a loan from the Colorado Department of Local Affairs. Proceeds of the loan were used to construct improvements to the water system, including water well, storage tank, and hydrants. Principal and interest payments in the amount of \$20,414 are due annually on September 1, through 2021. Interest accrues at 5.00%.

In December 2018, the District issued debt in the amount of \$3,000,000 in the form of a loan from the Colorado Department of Local Affairs. Proceeds of the loan will be used to construct improvements to the water distribution system. The District received a Principal Forgiveness Award of \$1,200,000 leaving an outstanding principal amount of \$1,800,000. After the initial principal payment made in November 2019 of \$5,000, principal payments of \$30,424 are due on May 1 and November 1, through 2049. No interest accrues on this loan.

#### *Revenues*

Availability of Service (AOS) fees are charged to property owners who have undeveloped properties within 100 feet of the District's water and/or sewer systems. This is the primary source of revenues supporting principal and interest payments on the District's loans; the amount budgeted in 2020 is \$80,925.

#### *Expenditures*

Total expenditures of \$93,400 have been budgeted in 2020 which includes \$81,261 in principal and interest payments and an allowance for bad debts of \$12,139.

### **Capital Projects Fund**

#### *Revenues*

Revenues supporting capital improvements include grant revenues, loan proceeds and system development fees in the amounts of \$300,000, \$2,550,000 and \$36,000, respectively.

#### *Expenditures*

The District has budgeted \$2,897,500 in 2020 for capital improvements and related costs (engineering, legal and costs of issuance), including \$2,400,000 for improvement of the water distribution system.



**AMENDED CERTIFICATION OF VALUES**

Name of Jurisdiction: **ST MARYS GLACIER WATER & SAN**

New District:

**USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY**

In accordance with 39-5-121(2)(a) and 39-5-128(1), C.R.S. The total Assessed Valuations for taxable year	2019
In	On 12/02/2019
	Are:
Previous Year's Net Total Assessed Valuation:	\$5,953,290.00
Current Year's Gross Total Assessed Valuation:	\$7,243,190
(-) Less TIF district increment, if any:	\$0.00
Current Year's Net Total Assessed Valuation:	\$7,243,190
New Construction*:	\$46,290
Increased Production of Producing Mines**:	\$0
<b>ANNEXATIONS/INCLUSIONS:</b>	<b>\$0</b>
Previously Exempt Federal Property**:	\$0.00
New Primary Oil or Gas production from any Oil and Gas leasehold or land (29-1-301(1)(b) C.R.S.)***:	\$0.00
Taxes Received last year on omitted property as of August 1 (29-1-301(1)(a) C.R.S.) Includes all revenue collected on valuation not previously certified.	\$0.00
Taxes Abated or Refunded as of August 1 (39-10-114(1)(a)(I)(B) C.R.S.):	(\$4.06)

This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution  
 \* New Construction is defined as: Taxable real property structures and the personal property connected with the structure.  
 \*\* Jurisdiction must submit a certification to the Division of Local Government in order for a value to be accrued (DLG52 & 52A)  
 \*\*\* Jurisdiction must submit an application to the Division of Local Government in order for a value to be accrued. (DLG 52B)

**USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY**

In accordance with the Art. X, Sec. 20, Colorado Constitution and 39-5-121(2)(b), C.R.S. The Actual Valuations for the taxable year	2019
In	On 12/02/2019
	Are:
Current Year's Total Actual Value of All Real Property*:	\$71,921,890
<b>ADDITIONS TO TAXABLE REAL PROPERTY:</b>	<b>\$647,530</b>
Construction of taxable real property improvements**:	\$0
<b>ANNEXATIONS/INCLUSIONS:</b>	<b>\$0</b>
Increased Mining Production***:	\$0
Previously exempt property:	\$0.00
Oil or Gas production from a new well:	\$0
Taxable real property omitted from the previous year's tax warrant. (Only the most current year value can be reported):	\$0
<b>DELETIONS FROM TAXABLE REAL PROPERTY IMPROVEMENTS:</b>	<b>\$0</b>
Destruction of taxable property improvements.	\$0
Disconnections/Exclusions:	\$0
Previously Taxable Property:	\$0.00

\* This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.  
 \*\* Construction is defined as newly constructed taxable real property structures.  
 \*\*\* Includes production from a new mine and increase in production of a producing mine.

NOTE: All levies must be certified to the Board of County Commissioners no later than December 15, 2019