

THREE LAKES WATER AND SANITATION DISTRICT

2021 BUDGET DOCUMENTS



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**THREE LAKES WATER AND SANITATION DISTRICT
1111 COUNTY ROAD 48
GRAND LAKE, COLORADO 80447**

**YEAR 2021
BUDGET MESSAGE**

The District is a Colorado special district, located in the northeastern portion of Grand County, Colorado, immediately west of the Front Range of the Rocky Mountains. The area is within a two and one-half hour drive from Denver.

The “three lakes” (Grand, Shadow Mountain and Granby) situated in the mountain-bordered basin of the north fork of the Colorado River are the major attractions of the area. Grand Lake is a natural lake formed by glaciations while the other two lakes were created by the Colorado Big Thompson water diversion project built by the U.S. Bureau of Reclamation in the late 1940's. The northeast border of the Three Lakes region is formed by Rocky Mountain National Park. The area immediately surrounding the Three Lakes is designated the Shadow Mountain National Recreational Area, which is managed for recreational purposes by the National Park Service. The actual boundaries of the District contain 59.25 square miles more or less, including water surface areas.

Recognizing the tremendous value of this area to the State of Colorado and the nation, and further recognizing the appeal of the area to vacationers, recreationists, developers of tourist facilities and builders of seasonal homes, the General Assembly of the State of Colorado, in 1971, passed Senate Bill No. 317, the "Three Lakes Water and Sanitation District Act". In May 1977 Article 10 was amended to subject the District to the provisions of the "Special District Act", Article 1, in order to simplify the governance of the District.

The District's Master Plan was approved by the Grand County Board of County Commissioners on March 5, 1973 to design, build, operate and maintain a regional system consisting of sewage collection, transmission and treatment.

In 1982 the District completed construction of a 1.3 MGD lagoon treatment system through a grant obtained from the United States Environmental Protection Agency, as well as its own funds. Added to this system were the sanitation systems acquired from Grand Lake Water and Sanitation District and Columbine Lake Water and Sanitation District, which would continue to service those areas respectively.

Facing more stringent discharge limits and the lagoon treatment system approaching its design capacity, in May 2000 voters within the District approved a debt increase of \$6.5 million for the purpose of building a new wastewater treatment plant. On January 2, 2001 the Grand County Board of County Commissioners approved an Amended 1041 Permit, for a 2.0 MGD sequencing

batch reactor (SBR) activated sludge wastewater treatment plant. The new plant began operation in March 2003. The final payment on the bond issued was paid in 2019.

Many sewer main extensions have taken place since original construction and the District presently has approximately 115 lift stations it maintains, including three major “regional” lift stations.

In 2007-2008 one of three of the original Regional Lift Stations, the Grand Lake Lift Station, was replaced at just over a million dollars in cost. All of this cost was paid with District monies.

In 2014 the Colorado Water Resources and Power Development Authority authorized a \$2,000,000 loan and, together with a grant of \$1,000,000 from the Energy and Mineral Impact Assistance Program, the District was able to renovate the two remaining Regional Lift Stations, Shadow Mountain Lift Station and Stillwater Lift Station - a major benefit to the overall health and safety of the employees and residents as well as visitors of the District.

In 2018 the District completed the replacement of two development Lift Stations at a cost of over \$1,450,000.00.

In 2019 the District began construction on a tertiary treatment facility to treat for potentially dissolved copper based on new effluent permit limits that must be met by 2020 as established by the Colorado Department of Public Health & Environment. The Colorado Water Resources and Power Development Authority authorized a \$3,000,000 revenue bond. Due to the COVID-19 pandemic and the East Troublesome Fire, the project completion will not occur until 2021.

In 2020 the District was impacted by the East Troublesome Fire. An estimated 366 homes were destroyed many within the District’s boundaries. Additionally, the District incurred some damage and loss from the fire. The overall impacts to the District are yet to be seen.

IMPORTANT FEATURES OF THE BUDGET

In 2017 the District contracted to have an asset management plan conducted. This plan identified over 30 million dollars’ worth of lift station and collection system improvements necessary over the next 30 years. In an effort reduce larger budget impacts in the future the District continues to proactively address the rehabilitation of the system over the years by budgeting rehabilitations of several lift stations every year.

Necessary rehabilitation work on the aging infrastructure, state mandated improvements to meet new effluent limits, inflation, and decreasing residential property tax assessment rates are driving the continued user rate increases.

BUDGETARY BASIS OF ACCOUNTING

Enterprise fund accounting is utilized in accordance with generally accepted accounting principles for water and sanitation districts. The enterprise funds account for operations that are financed and operated in a manner in which the intent of the District is that the cost of providing goods and services to the general public on a continuing basis be financed or recovered primarily through user charges. Accordingly, the accrual basis of accounting is utilized.

SERVICES OF THE DISTRICT

The Three Lakes Water and Sanitation District furnishes a sanitary sewer service to its customers within the boundaries of the District. The District is presently servicing approximately 3,100 residential and 142 commercial properties.

The District does not provide a water service, although it has entered into an intergovernmental agreement with the following entities for operation, maintenance, and administration of their water facilities: Columbine Lake Water District, North Shore Water District, and Grand Lake Metropolitan Recreation District.

RESOLUTION NO. 2020-12-1

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE THREE LAKES WATER AND SANITATION DISTRICT SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE THREE LAKES WATER AND SANITATION DISTRICT, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2021 AND ENDING ON THE LAST DAY OF DECEMBER, 2021.

WHEREAS, the Board of Directors of the Three Lakes Water and Sanitation District has appointed Katie Nicholls to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, Katie Nicholls has submitted a proposed budget to this governing body on October 13, 2020, 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 9, 2020 and a final hearing was held on December 14, 2020 and interested taxpayers were given the opportunity to file or register any objections to said 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 THREE LAKES WATER AND SANITATION DISTRICT, COLORADO:

Section 1. That estimated expenditures from each fund are as follows:

Enterprise Fund:	\$ 2,548,020.00
Government General Fund:	\$ 315,690.00
Funds Not Appropriated:	
Enterprise Fund	\$ 795,532.00
Designated Enterprise Reserves	\$ 2,144,843.00
Government General Fund	\$ 391,986.00
Designated Restricted Government Reserves	\$ 10,000.00
TOTAL EXPENDITURES AND FUNDS NOT APPROPRIATED	\$ 6,206,071.00

Section 2. That estimated revenues in each fund are as follows:

Beginning Fund Balance Enterprise Fund	\$ 1,881,610.00
Beginning Funds Designated Enterprise Reserves	\$ 1,344,843.00
Revenue to be received, Enterprise Fund	\$ 2,261,942.00

Beginning Fund Balance Government General Fund	\$ 407,472.00
Beginning Funds Designated Government Reserves	\$ 10,000.00
Revenue to be received, Government General Fund	\$ 300,204.00

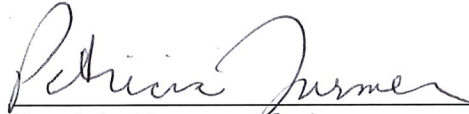
TOTAL BEGINNING FUNDS AND REVENUE	\$ 6,206,071.00
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Section 3. That the budget as submitted, amended, and hereinabove summarized by fund, hereby is approved and adopted as the budget of the Three Lakes Water and Sanitation District for the year stated above.

Section 4. That the budget hereby approved and adopted shall be signed by the Acting Chairperson of the Board and made a part of the public records of the District.

ADOPTED this 14th day of December 2020.

THREE LAKES WATER AND SANITATION DISTRICT



Patricia Farmer, Chairperson
Board of Directors

ATTEST:

By: 
Scott Huff, Secretary/Treasurer
Board of Directors

RESOLUTION NO. 2020-12-2

A RESOLUTION A RESOLUTION OF THE BOARD OF DIRECTORS OF THE THREE LAKES WATER AND SANITATION DISTRICT APPROPRIATING A SUM OF MONEY FROM THE VARIOUS FUNDS, IN THE AMOUNT AND FOR THE PURPOSES AS SET FORTH BELOW, FOR THE THREE LAKES WATER AND SANITATION DISTRICT, COLORADO, FOR THE 2021 BUDGET YEAR.

WHEREAS, the Board of Directors have adopted the annual budget in accordance with the Local Government Budget Law, on December 14, 2020; and

WHEREAS, the Board of Directors have made the provisions therein for revenues 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, thereby establishing a limitation on expenditures for the operations of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE THREE LAKES WATER AND SANITATION DISTRICT, COLORADO:

Section 1. That the total of the following sum is appropriated from the revenue of each fund, for purposes stated:

Enterprise Fund:

Overhead - Administrative Expenses	\$ 212,310.00
Overhead – Operations Expenses	\$ 1,278,580.00
Operating Expenses	\$ 88,000.00
Capital Outlay	\$ 501,090.00
DOLA Loan Payment	\$ 123,942.00
CWR&PDA Copper Loan Payment	\$ 144,098.00
Contingency	\$ 200,000.00
SUBTOTAL:	\$ 2,548,020.00

Government General Fund

Administrative Operating Expenses	\$ 303,890.00
County Treasurer Fees	\$ 11,800.00
Designated Restricted Reserves	\$ 0.00
SUBTOTAL:	\$ 315,690.00

TOTAL APPROPRIATION: \$2,863,710.00

ADOPTED this 14th day of December 2020.

THREE LAKES WATER AND SANITATION DISTRICT

A handwritten signature in black ink, appearing to read "Patricia Farmer", written over a horizontal line.

Patricia Farmer, Chairperson
Board of Directors

ATTEST:

By: _____

Scott Huff, Secretary/Treasurer
Board of Directors

RESOLUTION NO. 2020-12-3

A RESOLUTION LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2020, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE THREE LAKES WATER AND SANITATION DISTRICT, COLORADO, FOR THE 2021 BUDGET YEAR.

WHEREAS, the Board of Directors of the Three Lakes Water and Sanitation District, has adopted the annual budget in accordance with the Local Government Budget Law, on December 14, 2020; and

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$248,204.00; and

WHEREAS, the assessed valuation for taxable year 2020 for the Three Lakes Water and Sanitation District as certified by the County Assessor is \$171,412,200.00.


NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE THREE LAKES WATER AND SANITATION DISTRICT, COLORADO:

Section 1. That for the purpose of meeting all general operating expenses of the Three Lakes Water and Sanitation District during the 2021 budget year, there is hereby levied a tax of 1.448 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2020.

Section 2. That the Chairperson of the Board of Directors is hereby authorized and directed to immediately certify to the County Commissioners of Grand County, Colorado, the mill levies for the Three Lakes Water and Sanitation District as hereinabove determined and set.

ADOPTED this 14th day of December 2020.

THREE LAKES WATER AND SANITATION DISTRICT



Patricia Farmer, Chairperson
Board of Directors

ATTEST:

By: 

Scott Huff, Secretary/Treasurer
Board of Directors

**THREE LAKES WATER AND SANITATION DISTRICT
APPROVED 2021 BUDGET GOVERNMENT GENERAL FUND**

BEGINNING FUND BALANCE

Revenue

4110 · AD-VALOREM TAX - ADMINISTRATION
4100 · AD-VALOREM TAX - BOND
Other Taxes & Interest Earned

Total Revenue

ADMINISTRATIVE OPERATING EXPENSES

5030a·CNTY TREASURER FEES-MILL LEVY-DS
5030b·CNTY TREASURER FEES-MILL LEVY-ADMIN
PAYROLL EXPENSES - ADMIN
5018 · CAR ALLOWANCE / MILEAGE - ADMIN
5042 · ELECTION EXPENSE
5055 · MISCELLANEOUS EXPENSE
5057 · OFFICE SUPPLIES
CWRPDA LOAN

Total Administrative Operating Expenses

ENDING FUND BALANCE

Restricted Reserve Funds

ACTUALS 2019	ESTIMATED 2020	APPROVED 2021
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\$444,573	\$453,630	\$417,473
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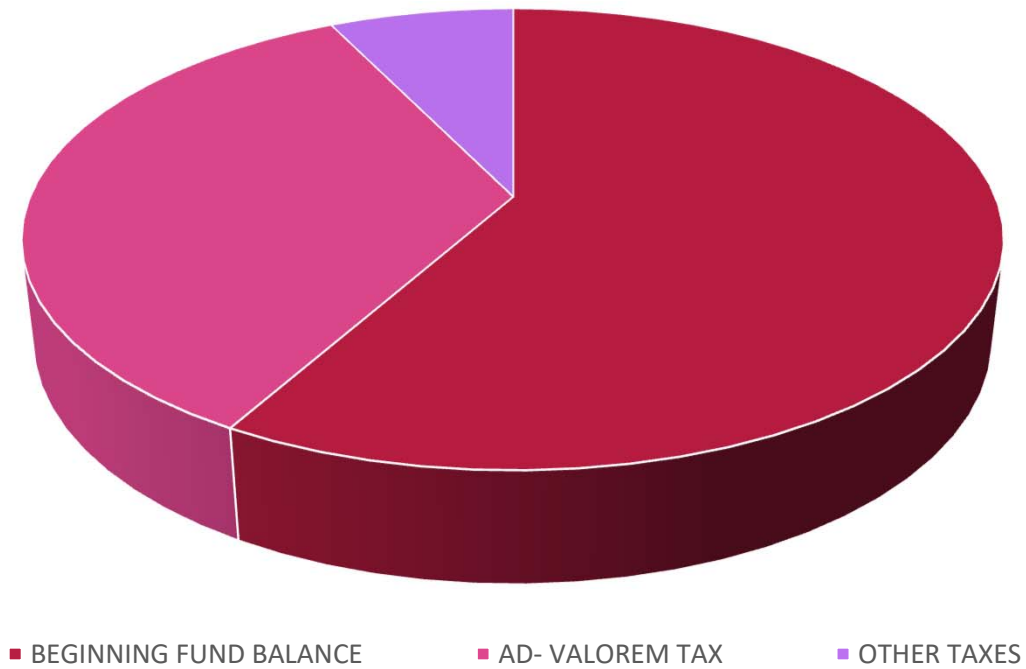
\$234,225	\$220,089	\$248,204
\$501,749	\$0	\$0
\$65,107	\$33,956	\$52,000
\$801,081	\$254,045	\$300,204

\$25,144	\$0	\$0
\$11,738	\$11,789	\$11,800
\$243,698	\$271,902	\$296,890
\$1,054	\$588	\$1,500
\$0	\$1,930	\$0
\$2,819	\$1,188	\$2,500
\$4,592	\$2,804	\$3,000
\$502,980	\$0	\$0
\$792,025	\$290,202	\$315,690

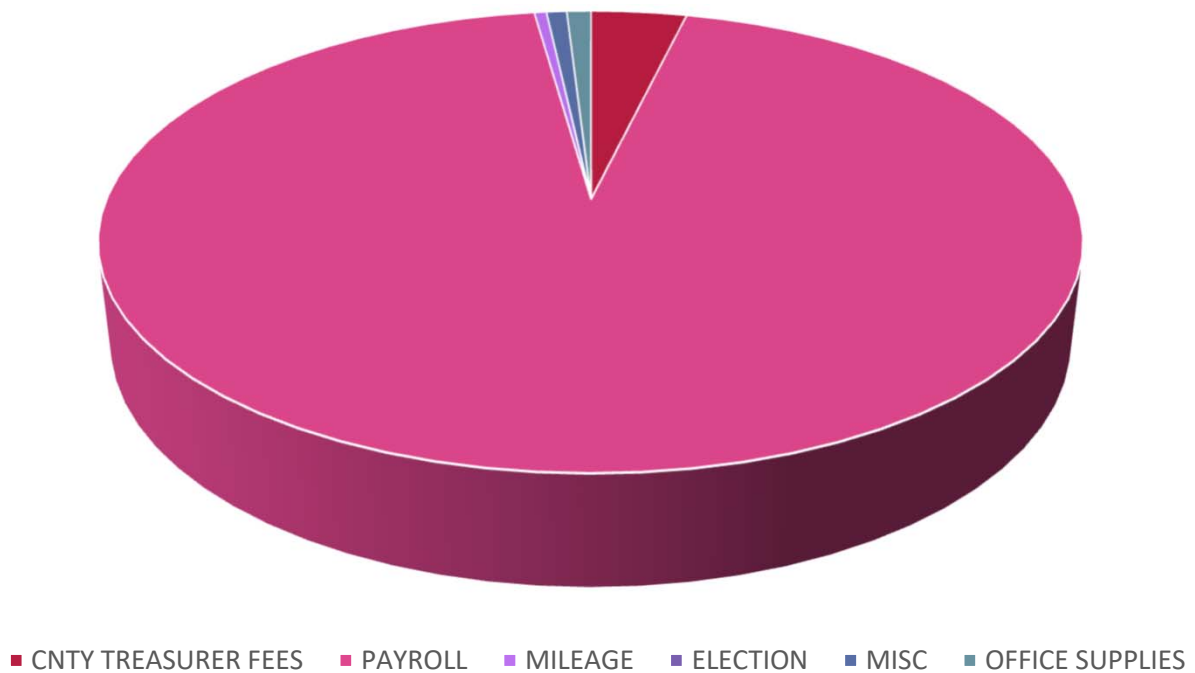
\$453,630	\$417,473	\$401,986
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\$10,000	\$10,000	\$10,000
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Government General Fund Revenue



Government General Fund Expenditures



GOVERNMENT GENERAL FUND – REVIEW OF LINE ITEMS

REVENUES:

Ad-Valorem Tax – Administration: Tax monies used for administration of the District

Other Taxes and Interest Earned: Specific Ownership Tax, Delinquent Tax, and Delinquent Interest Monies collected by the Grand County Treasurer and disbursed to taxing entities

OPERATING EXPENSES:

County Treasurer Fees: Fees charged by the County Treasurer to each taxing entity for services provided to collect and disburse tax monies – the fee is 5% of that collected.

Payroll: Based on normal 40-hour workweek for Receptionist, Bookkeeper and salaried District Manager, plus minimal overtime for hourly wages. Includes taxes, disability insurance, ICMA 401 Money Purchase Retirement Plan, Social Security replacement ICMA 401 Money Purchase Plan, health insurance and dental insurance.

Car Allowance: Mileage reimbursement for use of personal vehicle at the IRS rate.

Election: The next election is in May, 2022.

Miscellaneous: Any expenses not expected, not budgeted.

Office Supplies: General office items.

**THREE LAKES WATER AND SANITATION DISTRICT
APPROVED 2020 BUDGET ENTERPRISE FUND**

	ACTUALS 2019	ESTIMATED 2020	APPROVED 2021
BEGINNING FUND BALANCE	\$2,445,284	\$3,094,120	\$3,226,453
<i>Operating Revenue</i>			
IGA-INTERGOVERNMENTAL AGREEMENTS	\$109,608	\$108,365	\$107,496
4005 · SEWER USER FEES & PENALTIES	\$1,772,568	\$1,839,861	\$1,991,096
4030 · LAB REVENUE	\$22,290	\$25,245	\$22,500
MISCELLANEOUS REVENUE	\$7,325	\$7,999	\$8,000
Total Operating Revenue	\$1,911,792	\$1,981,470	\$2,129,092
<i>Non-Operating Revenue</i>			
4010 · CONNECTION / INSPECTION PERMITS	\$600	\$375	\$250
4200 · SEWER TAP FEES	\$260,100	\$193,645	\$94,000
4201 · Valves	\$4,386	\$3,266	\$2,000
4300 · INTEREST EARNED	\$64,069	\$26,735	\$26,600
Total Non-Operating Revenue	\$329,154	\$224,021	\$122,850
<i>Loans</i>			
CWR&PDA Loan	\$1,245,767	\$1,392,059	\$10,000
Total Revenue	\$3,486,713	\$3,597,550	\$2,261,942
<i>ADMINISTRATIVE EXPENSES</i>			
BOARD OF DIRECTOR FEES/EXPENSES	\$8,668	\$6,435	\$15,526
OFFICE EXPENSES	\$63,788	\$43,016	\$52,604
5047 · INSURANCE EXPENSE	\$62,541	\$66,457	\$69,780
5065 · AUDIT & CONSULTING	\$13,700	\$15,300	\$15,700
5023 · ACCOUNTANT SERVICES	\$14,343	\$5,650	\$6,700
5067 · LEGAL SERVICE & CONSULTING	\$42,115	\$14,767	\$50,000
5202 · WATER RIGHTS	\$2,000	\$2,000	\$2,000
Total ADMINISTRATIVE EXPENSES	\$207,155	\$153,625	\$212,310
<i>OPERATIONS EXPENSES</i>			
PAYROLL EXPENSES - OPERATIONS	\$420,749	\$454,897	\$570,173
TREATMENT PLANT EXPENSES	\$301,376	\$179,002	\$372,200
OFFICE/SHOP EXPENSES	\$37,641	\$42,143	\$36,000
5137 · ENGINEERING - Copper Compliance	\$13,358	\$77,338	\$21,707

**THREE LAKES WATER AND SANITATION DISTRICT
APPROVED 2020 BUDGET ENTERPRISE FUND**

OPERATIONS EXPENSES - Continued

5138 · ENGINEERING - GENERAL

FIELD EXPENSES

5152 · MISCELLANEOUS EXPENSE

5162 · SCADA SOFTWARE/EQUIPMENT LEASE

5190 · SYSTEM REPAIR & MAINTENANCE

5200 · VALVES

Total OPERATIONS EXPENSES

OPERATING EXPENSES

5185 · PLANT - SLUDGE HAULING

5148 · LAB - DRINKING WATER

5149 · PLANT - LAB

Total Operating Expenses

Total Expenses

Capital Outlay

Vehicle Purchase

System Improvements

Copper Removal

Total Capital Outlay

TOTAL EXPENDITURES

DOLA Loan Payment

CWR&PDA Copper Loan Payment

Contingency

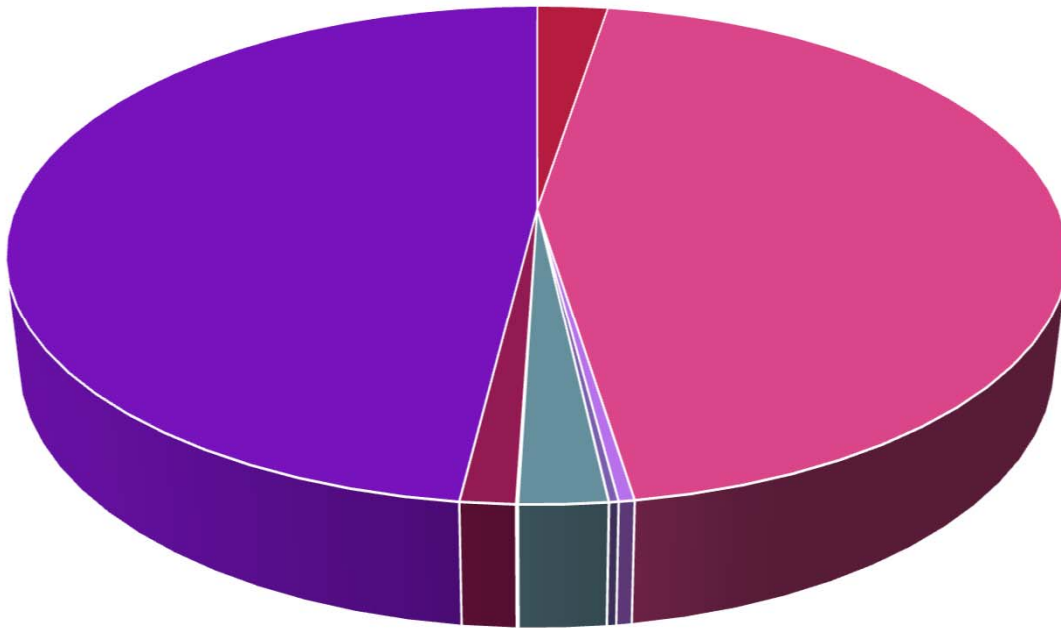
Designated Reserves

ENDING FUND BALANCE

TOTAL DESIGNATED RESERVES BALANCE

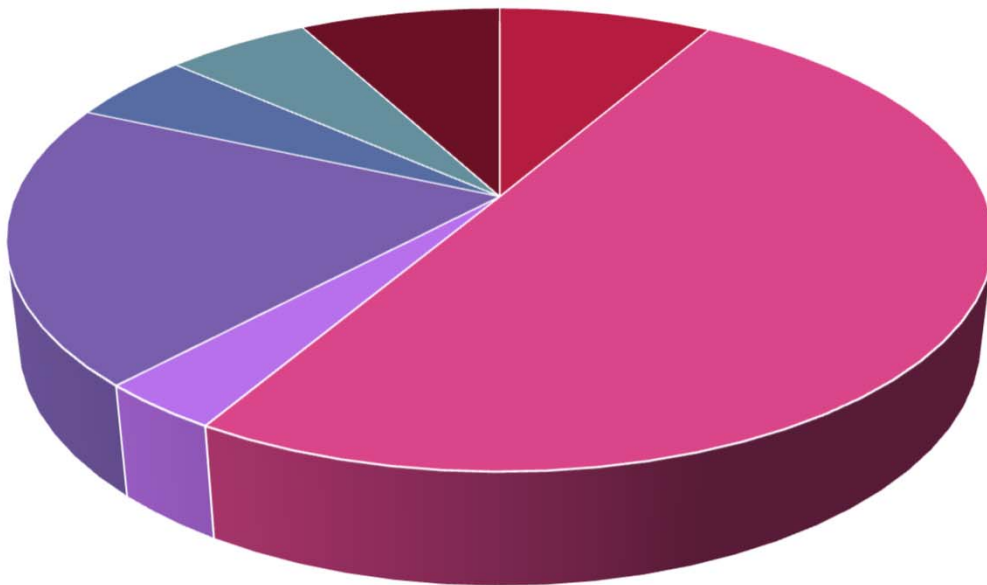
ACTUALS 2019	ESTIMATED 2020	APPROVED 2021
\$6,028	\$15,274	\$20,000
\$108,325	\$89,590	\$110,500
\$6	\$24	\$1,000
\$32,032	\$39,776	\$40,000
\$37,203	\$45,774	\$100,000
\$6,958	\$0	\$7,000
\$963,677	\$943,816	\$1,278,580
\$31,328	\$24,782	\$36,000
\$9,288	\$5,285	\$10,000
\$29,310	\$39,209	\$42,000
\$69,926	\$69,276	\$88,000
\$1,240,758	\$1,166,718	\$1,578,890
\$0	\$47,888	\$50,000
\$74,693	\$307,865	\$250,000
\$1,398,483	\$1,734,860	\$201,090
\$1,473,176	\$2,090,613	\$501,090
\$2,713,934	\$3,257,331	\$2,079,979
\$123,942	\$123,942	\$123,942
\$0	\$83,944	\$144,098
\$0	\$0	\$200,000
\$0	\$0	\$800,000
\$3,094,120	\$3,226,453	\$2,940,375
\$1,344,843	\$1,344,843	\$2,144,843

Enterprise Fund Revenue



■ IGAS ■ USER FEES ■ LAB ■ MISC ■ PERMITS ■ TAP FEES ■ VALVES ■ INTEREST ■ LOAN

Enterprise Fund Expenditures



■ ADMINISTRATIVE ■ OPERATIONS ■ OPERATING ■ CAPITAL OUTLAY
■ DOLA Loan ■ CWR&PDA Loan ■ Contingency

ENTERPRISE GENERAL FUND – REVIEW OF LINE ITEMS

REVENUES

Intergovernmental Agreements: The District provides operation and administration services to Columbine Lake Water District, and North Shore Water District, operation services only to Grand Lake Metropolitan Recreation District. We charge monthly fees for this service. Site monitoring via our telemetry system, is also charged to these entities dependent on the number of sites we monitor.

User Charges and Interest: Fees charged to customers for providing service. Fees are charged quarterly. The District presently charges \$105.00 per quarter per single family equivalent (sfe).

Lab Revenue: The District is “State certified” in the Lab to perform microbiology analysis for Total Coliforms. We provide this service to the public and charge \$25.00 per test.

Miscellaneous Revenue: Any unanticipated revenues – Mountain Parks Electric dividends are included here.

Connection Permits: Permits authorize a tap connection to the District’s sewer main, which District personnel inspect. The fee for each Permit is \$25.00.

Sewer Tap Fees: Tap fees are \$9,400 per sfe.

Valves: All new connections to the system requires installation of a backflow preventer valve. The District sells these at cost to owners.

Interest Earned: Interest received on investments.

CWR&PDA Loan: The District has applied for a \$3,000,000 loan through the Colorado Water Resources and Power Development Authority to help pay for the Copper Removal Project to reach compliance in 2020 as mandated by the State.

OVERHEAD EXPENSES - ADMINISTRATIVE

Board of Director Fees/Expenses: includes Board attendance fees, annual Board appreciation dinner, annual SDA conference expenses, and any other Director fees incurred while doing business on behalf of the District.

Office Expenses: includes bank service charges, training and seminars, cleaning supplies, equipment/maintenance agreements, postage and box rent, IT and equipment, printing and publications, recording fees, janitorial work, trash removal, building utilities, and building maintenance.

Insurance: Property & Liability, Auto and Workmen's Compensation Insurance thru the Special District Association Insurance Pool.

Auditor Services: Dan Cudahy of McMahan and Associates will provide Audit services for the year 2020.

Accountant Services: The District Day & Associates, PC to assist the Bookkeeper to close out the accounting records for year 2020 to prepare for Audit, as well as provide monthly assistance for higher level accounting needs.

Legal Services: Attorney fees for general legal matters.

Water Rights: Yearly administration fees - Middle Park Water Conservancy District.

OVERHEAD EXPENSES - OPERATING

Payroll: Payroll for licensed operators and labor positions in the Operations Department. Includes taxes, disability insurance, ICMA 401 Money Purchase Retirement Plan, Social Security replacement ICMA 401 Money Purchase Plan, health insurance and dental insurance.

Treatment Plant: Includes plant repair and maintenance, chemicals and utilities.

Office/Shop: Includes cell phone charges, training and dues, office supplies, IT and equipment, permits & licenses, shop supplies, tools, uniform expenses, and garage utilities.

Engineering – Copper Compliance: Kennedy/Jenks Consultants will perform this work for the District. The District is under a mandate to meet a lower copper limit at the sewer plant by 2020.

Engineering - General: Engineering that will be required on smaller projects not budgeted individually.

Field Expenses: Includes equipment repair and maintenance, fuel, locates, truck repair and maintenance, and lift station utilities.

Miscellaneous: Unanticipated expenditures.

SCADA Software & Equipment Lease: The District leases special equipment for monitoring its lift stations from Browns Hill Engineering

System Repair and Maintenance: The District plans annual improvement projects to replace the aging system.

Valves: Purchase of disconnect/reconnect/backflow preventer valves. Revenue from the sale of the valves to the public, shall offset this line item.

OPERATING EXPENSES- OTHER

Treatment Plant – Sludge Hauling: The District contracts with Veris Environmental, LLC for hauling of waste from plant.

Lab – Drinking Water: Expenses and supplies associated with lab work at Administrative office. Includes State required certification testing of products we use via kits we purchase; Microbiology Certification Fees; certification tests using special lab bottles purchased; thermometer certification/calibration. We charge fees for lab testing that offsets some of our expenses.

Treatment Plant - Lab: Quarterly wet testing; annual Quality Control testing at Lab; supplies and general maintenance. Calibration of equipment.

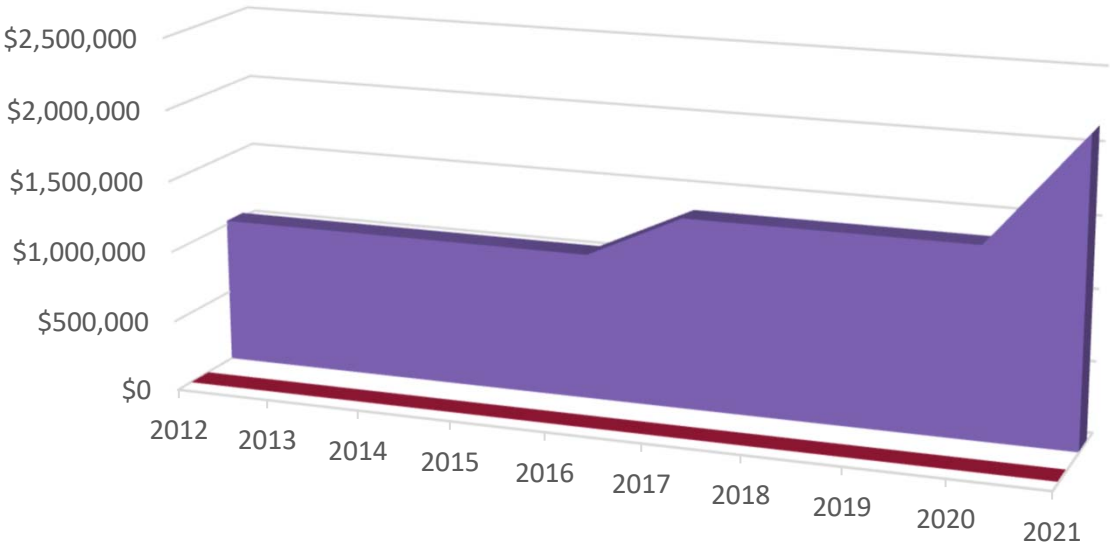
CAPITAL OUTLAY

System Improvements: No specific projects are planned but small lift station replacement projects costing \$5,000 or more will be posted to this line item.

DOLA Loan Payment: This payment is principal and interest for a loan obtained through the Colorado Water Resources and Power Development Authority program for the lift stations project completed in 2018.

Contingency: Unexpected expenditures.

Designated Reserve Funds - Enterprise Fund



**THREE LAKES WATER AND SANITATION DISTRICT
FINANCIAL OBLIGATIONS**

REVENUE BOND - LIFT STATIONS PROJECT

Colorado Water Resources & Power Development Authority	<table><tr><td>Principal Balance 12/31/2020</td><td>Payments Due in 2021</td><td>Payments Due in 2022</td><td>Payments Due in 2023</td><td>Principal Balance 12/31/2024</td></tr></table>					Principal Balance 12/31/2020	Payments Due in 2021	Payments Due in 2022	Payments Due in 2023	Principal Balance 12/31/2024
	Principal Balance 12/31/2020	Payments Due in 2021	Payments Due in 2022	Payments Due in 2023	Principal Balance 12/31/2024					
	<table><tr><td>\$1,553,357</td><td>\$123,943</td><td>\$123,943</td><td>\$123,943</td><td>\$1,168,590</td></tr></table>					\$1,553,357	\$123,943	\$123,943	\$123,943	\$1,168,590
\$1,553,357	\$123,943	\$123,943	\$123,943	\$1,168,590						
Payments include interest - Final Payment: 05/01/2035										

REVENUE BOND - COPPER REMOVAL PROJECT

Colorado Water Resources & Power Development Authority	<table><tr><td>Principal Balance 12/31/2020</td><td>Payments Due in 2021</td><td>Payments Due in 2022</td><td>Payments Due in 2023</td><td>Principal Balance 12/31/2024</td></tr></table>					Principal Balance 12/31/2020	Payments Due in 2021	Payments Due in 2022	Payments Due in 2023	Principal Balance 12/31/2024
	Principal Balance 12/31/2020	Payments Due in 2021	Payments Due in 2022	Payments Due in 2023	Principal Balance 12/31/2024					
	<table><tr><td>\$2,959,736</td><td>\$144,098</td><td>\$144,098</td><td>\$144,098</td><td>\$2,666,738</td></tr></table>					\$2,959,736	\$144,098	\$144,098	\$144,098	\$2,666,738
\$2,959,736	\$144,098	\$144,098	\$144,098	\$2,666,738						
Payments include interest - Final Payment: 11/01/2049										

CERTIFICATION OF TAX LEVIES for NON-SCHOOL GovernmentsTO: County Commissioners¹ of _____ Grand County _____, Colorado.

On behalf of the _____ Three Lakes Water and Sanitation District _____,
 (taxing entity)^A
 the _____ Board of Directors _____
 (governing body)^B
 of the _____ Three Lakes Water and Sanitation District _____
 (local government)^C

Hereby officially certifies the following mills
 to be levied against the taxing entity's GROSS \$ 171,412,200
 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 \$ 171,412,200
 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 CERTIFICATION OF VALUATION PROVIDED
 BY ASSESSOR NO LATER THAN DECEMBER 10**

Submitted: 12/14/2020 for budget/fiscal year 2021
 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)**LEVY²****REVENUE²**

1. General Operating Expenses ^H	1.448 mills	\$ 248,204
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	1.448 mills	\$ 248,204
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]	1.448 mills	\$ 248,204

Contact person:
(print)

Scott Huff

Daytime
phone:

(970)

627-3544

Signed:



Title:

Secretary/Treasurer

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).

Final Certification of Values

Name of Jurisdiction: THREE LAKES 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 2020
In **Grand County** On 12/07/2020 Are:

Previous Year's Net Total Assessed Valuation:	\$172,330,350
Current Year's Gross Total Assessed Valuation:	\$171,412,200
(-) Less TIF district increment, if any:	\$0
Current Year's Net Total Assessed Valuation:	\$171,412,200
New Construction*:	\$1,776,220
Increased Production of Producing Mines**:	\$0
ANNEXATIONS/INCLUSIONS:	\$0
Previously Exempt Federal Property**:	\$0
New Primary Oil or Gas production from any Oil and Gas leasehold or land (29-1-301(1)(b) C.R.S.)***:	\$0
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.	\$110.27
Taxes Abated or Refunded as of August 1 (39-10-114(1)(a)(I)(B) C.R.S.):	\$393.02

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 2020
In **Grand County** On 12/07/2020 Are:

Current Year's Total Actual Value of All Real Property*:	\$1,939,905,170
ADDITIONS TO TAXABLE REAL PROPERTY: Construction of taxable real property improvements**:	\$23,531,610
ANNEXATIONS/INCLUSIONS:	\$0
Increased Mining Production***:	\$0
Previously exempt property:	\$0
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):	\$462,940
DELETIONS FROM TAXABLE REAL PROPERTY IMPROVEMENTS: Destruction of taxable property improvements.	\$79,974,510
Disconnections/Exclusions:	\$0
Previously Taxable Property:	\$284,730

* 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,