



AGENDA

REGULAR BOARD MEETING OF THE BOARD OF DIRECTORS

HELD REMOTELY*

THREE LAKES WATER AND SANITATION DISTRICT

TUESDAY, MARCH 11, 2025 – 6:30 PM

****Join the meeting from your computer, tablet or smartphone at
<https://global.gotomeeting.com/join/644196661>
or dial in using your phone at 1 (877) 568-4106 Access Code: 644-196-661***

1. Call to Order: Chairman Reed
2. Comments by the Chair
3. Introductions of Public Present
4. Acceptance of Minutes
 - a. February 11, 2025 Meeting Minutes
 - b. March 5, 2025 Special Meeting Minutes
5. Matters Before the Board
 - a. Consideration of financing plan for Revive Limited, LLC for 9560 US 34
 - b. Continued Discussion: Compel Connections Policies
 - c. Consideration of request for extension of 5-year agreement for 166 GCR 472
6. Public Comment

This time is reserved for members of the public to make a presentation to the Board on items or issues that are not scheduled on the agenda. Each member will be given three minutes time. The Board will not discuss/debate those items, nor will the Board make any decisions on items presented during this time. Rather, the Board will refer the items to staff for follow-up.
7. Financial Reports:
 - a. Motion for approval of Check List for the month of February 2025
 - b. Acceptance of Financial Statements for the months of January and February 2025
8. Matters for Discussion as Brought Forth by Board Members
9. Superintendent Report
10. District Manager Reports



RECORD OF PROCEEDINGS

REGULAR MEETING OF THE BOARD OF DIRECTORS THREE LAKES WATER AND SANITATION DISTRICT TUESDAY, FEBRUARY 11, 2025 6:30 PM

1. **CALL TO ORDER**

A regular meeting of the Board of Directors was called to order by Chairman Reed, at 6:32 p.m. The meeting was held at the administrative offices and remotely.

Directors Present: Matt Reed – Chairman
Mike Golden – Vice Chairman
Scott Huff – Secretary/Treasurer
Mark Gibson – Director
Stephanie Conners – Director

Staff Present: Katie Nicholls – District Manager
Mike Gibboni – Superintendent

2. **COMMENTS BY THE CHAIRMAN**

Chairman Reed thanked the board for braving the weather to attend the meeting in-person.

3. **INTRODUCTIONS OF PUBLIC PRESENT**

Seth St. Germain, Theresa and Adam Vaden, Janna Sampson, Greg Schnacke, John Brooks, Jedd Dindinger with High Country Soil Testing, Allison Ulmer with Collins, Cole, Winn & Ulmer, Sean Walsh with Sean Walsh Consulting and Bob Orsatti and Michael Whalen with Anchor QEA.

4. **ACCEPTANCE OF MINUTES**

By **MOTION**, second, and unanimous the January 14, 2025 Meeting Minutes were approved as presented.

5. **MATTERS BEFORE THE BOARD**

a. **Discussion: Compel Connection Policies**

Chairman Reed noted that the District made a promise to the county address their compel connection policies as part of their Septic-to-Sewer Conversion Project. Jedd Dindinger, High Country Soils Testing, introduced himself. He outlined the basics of septic systems, now called on-site wastewater treatment systems (OWTS). He noted older systems are gravity fed with shorter life span verses new systems which use pumps for better disbursement of effluent. He noted that the Grand Lake area is a sensitive area due to the surface waters present as well as the glacial moraine geology which creates difficulties in designing and installing septic systems. He further noted that setbacks and topography also create challenges.

A lengthy discussion between the Board and Mr. Dindinger ensued. Topics discussed included how to handle new builds in areas that have planned lines forthcoming, alternatives to OWTS for temporary solutions, pumping standards, organic requirements for a healthy septic system, how to improve the health systems not used frequently, impacts of Regulation 43 on systems and county enforcement of the regulation. It was noted that short term rentals typically have unhealthy septic systems due to overuse from occupancy that exceeds limits of system and cleaners used in the frequent cleanings. This is results in the inability for biologic life to keep up requiring more frequent pumping of the systems.

The Board thanked Mr. Dindinger for his time and continued on with another lengthy discussion pertaining to what a potential new policy should include in light of the situation. Topics discussed included the age of system and its relation with the new system treatment verses old system treatment, short term rental property impacts, building permit requests, septic inspection requirements, and changes of ownership. The Board concluded by directing Staff to draft a policy for federally funded district expansion for initial review by the Board that allows systems younger than 15 years of age to remain in place until they reach the age of 15 years, change ownership, request a building permit with structural changes, start short-term renting the property, or upon the system showing a deficiency. Any property with a short-term rental permit would be required to connect immediately. Staff was further directed to meet with the county to discuss the initial draft as well as how to handle new builds with future lines intended.

b. Consideration of engineering for Grand Lake heat trace retrofit of wastewater conveyance infrastructure, North and South shores of Grand Lake

District Manager Nicholls provided an outline of the history of the project, noting that the Board was brought aware of freezing issues on Jericho Road in April 2023, and following staff request to pursue a better solution unanimously approved a predesign engineering proposal in October 2023. The predesign/recommendation report was presented to the board in October 2024 whereby Board consensus Staff was directed to budget in 2025 for engineering for the engineer recommended solution of replacement of the heat tape, it was also noted that the Board would discuss funding options at that time as well.

Bob Orsatti, Anchor QEA, presented the engineering proposal. Questions were raised regarding cost estimates, excavation plans, and condition of the system throughout the rest of the Town of Grand Lake. By **MOTION**, second, and majority vote the Board approved the engineering plan for Grand Lake heat trace retrofit of wastewater conveyance infrastructure, north and south shores of Grand Lake, Director Gibson abstained.

c. Discussion: Funding options for heat trace retrofit project

A discussion ensued regarding State Revolving Fund funding potential. Existing loans, terms, loan application timing, grant potential, and project timing were discussed. The Board directed Staff to start the process of SRF funding, which includes official approval as part of the loan process.

d. **Consideration of ballot question content**

District Manager Nicholls stated that the Board had directed her to bring a ballot question on the May regular election for the removal of term limits to the Board, however they stated desire to only place it on the ballot if the PR firms polling showed positive reception. She stated a meeting will need to be called to approve a resolution with ballot content should they wish to move forward. By **MOTION**, second, and unanimous vote the Board appointed Chairman Reed and District Manager Nicholls to meet with Sean Walsh and make a determination of polling results and to call a remote meeting for Wednesday, March 5, 2025 at 9:45 a.m. to approve a resolution for ballot content should the polling show a potential positive reception by voters.

e. **Discussion: Board member information requests**

Chairman Reed stated that Board members have no authority individually and act as an entity together. Direction of District Staff comes from the Chairman of the Board. He noted a letter was sent to Director Gibson on the matter and inquired if there were any questions from him or the rest of the Board. A heated discussion ensued mostly between Director Gibson and Chairman Reed to which Chairman Reed stated that Board members are not to reach out to entities or direct staff's time as a Board member without direction from the Board.

6. **PUBLIC COMMENT**

Janna Sampson inquired into current compel connection policy, noting she believed there may be a septic system in the Columbine Lake HOA. Vice Chairman Golden arranged to follow up on the matter with Ms. Sampson.

Greg Schnacke stated that he felt the board should consider a period longer than 15 years for compelling connection on septic systems and also noted he felt the 400 foot requirement was too long due to topography.

Seth St. Germain stated that he is one of the owners of the Dillie Docks property. He apologized for the lack of communication with the District Manager and Board of Directors and affirmed their intent to follow the District Rules and Regulations. He requested that the Board allow them to establish a payment plan to come into compliance. All board members noted they would be in favor of such a request and directed Mr. St. Germain to work with District Manager Nicholls on getting it accomplished per the Rules and Regulations.

Theresa Vaden stated that she is the Treasurer of the Lakeridge HOA and was present to get more information on the Septic-to-Sewer Conversion Project Phase 1.

7. **FINANCIAL REPORTS**

District Manager Nicholls noted that the financial reports were unable to be completed in time this month due to staff being ill. By **MOTION**, second, and unanimous vote the checklist for the month of January 2025 was approved.

8. **MATTERS OF DISCUSSION AS BROUGHT FORTH BY BOARD MEMBERS**

Secretary/Treasurer Huff stated he felt the Septic-To-Sewer Conversion Project name should be changed to System Buildout Project. A brief discussion ensued regarding grant funding and name impacts.

9. **SUPERINTENDENT REPORT**

Superintendent Gibboni presented the Superintendent report. It was noted that the leak in the Columbine Lake Water District system has been identified and repaired.

10. **DISTRICT MANAGER REPORT**

District Manager Nicholls presented the District Manager report. She noted that she has been asked to testify before the house committee hearing for HB25-1120.

With no further business before the Board, the meeting was adjourned at 9:48 p.m.

Katie Nicholls, Reporting Secretary

Scott Huff, Secretary/Treasurer



RECORD OF PROCEEDINGS

SPECIAL MEETING OF THE BOARD OF DIRECTORS THREE LAKES WATER AND SANITATION DISTRICT WEDNESDAY, MARCH 5, 2025 9:45 AM

1. **CALL TO ORDER**

A special meeting of the Board of Directors was called to order by Vice Chairman Golden, at 9:46 a.m. The meeting was held remotely.

Directors Present: Mike Golden – Vice Chairman
Scott Huff – Secretary/Treasurer
Mark Gibson – Director
Stephanie Connors – Director

Staff Present: Katie Nicholls – District Manager

2. **MATTERS BEFORE THE BOARD**

a. **Resolution 2025-3-1; a resolution authorizing a ballot question on eliminating term limits for the District Board**

District Manager Nicholls stated that 72 people have responded to the poll as of yesterday. She reviewed questions on performance of the board and District as a whole, which showed positive reception. She stated the term limit question was polling negative, but the PR firm felt it could pass if the Board members spent some time explaining it to people while they were out and about. By **MOTION**, second, and majority vote the Board passed Resolution 2025-3-1; a resolution authorizing a ballot question on eliminating term limits for the District Board. Director Gibson voted nay.

With no further business before the Board, the meeting was adjourned at 10:00 a.m.

Katie Nicholls, Reporting Secretary

Scott Huff, Secretary/Treasurer

PROMISSORY NOTE AND LIEN
THREE LAKES WATER AND SANITATION DISTRICT

Revive Limited, LLC, (the "Owners"), whose address is 9560 US Highway 34, PO Box 293, Grand Lake, Colorado, hereby agree(s) to pay ninety-nine thousand five hundred and forty dollars (\$99,540.00) to the Three Lakes Water and Sanitation District, a quasi-municipal corporation and political subdivision of the State of Colorado ("Payee"), its successors and assigns, for one (9.48) Single Family Equivalent ("SFE") sewer taps applied to the following described property:

Far View Subdivision Lots 6-9

in Grand County, Colorado, which is located within the District's boundaries. Owner(s) agree(s) to make principal and interest payments as follows:

A principal payment of \$7,403.92 will be due on the 25th day of April 2025, and a principal payment of \$7,403.92 will be due on the 25th day of each of the following months: July, October, January, April, and a final principal payment of \$7,404.01 will be due on the 25th day of January, 2029 (final payment must be made within four years of executing the Note). These principal payments shall include interest at the rate of 8.5% (being the prime rate plus 1% at the time of signing of this Promissory Note).

Payments shall be made in immediately available funds and lawful money of the United States of America at the office of Payee located at 1111 County Road 48, Grand Lake, Colorado 80447, PO Box 899 or such other place as Payee may designate in writing.

If these amounts are not paid when due, Payee shall be entitled to all remedies available at law or in equity, including without limitation the following:

1. The principal and accrued interest thereon shall draw interest at a default rate of one percent (1%) per month.
2. Payee may accelerate the Note and cause the whole Note to become due at once.
3. Payee may enforce or foreclose upon the lien set forth below.

The Owners and endorsers hereof severally waives presentment for payment, protest, exemption rights, valuation and appraisal, and notice of non-payment and of protest, and agrees to any extension of time of payment and partial payments before, at or after maturity, and if this Note or interest thereon is not paid when due or suit is brought, agrees to pay all reasonable costs of collection, including reasonable attorney's fees. There is no penalty for prepayment.

Acceptance by Payee of any payment in an amount less than the amount due shall be deemed partial payment only, and any unpaid amounts shall remain due and owing. Failure of Payee to exercise any of the remedies set forth herein shall not constitute waiver of default.

Owner(s) hereby acknowledge(s) that the sewer tap fees set forth above and any accrued interest thereon, constitute a perpetual lien on and against the property, until paid, pursuant to §32-1-1001(1)(j)(I), C.R.S.

This Note, until paid in full, shall run with the land and be binding upon the Owners, as well as any heirs, successors and assigns.

In the event that there are two or more individuals listed as Owners above, they shall be jointly and severally liable for all obligations herein contained.

This Note shall be construed in accordance with the laws of the State of Colorado.

[Signature Pages Follow]

PAYEE:
THREE LAKES WATER AND
SANITATION DISTRICT, a quasi-
municipal corporation and political
subdivision of the State of Colorado

By: _____
Scott Huff, Secretary/Treasurer

STATE OF COLORADO)
) ss.
COUNTY OF GRAND)

The foregoing instrument was acknowledged before me this _____ day of _____, 2025, by Scott Huff.

Witness my hand and official seal.

[SEAL]

Notary Public

My commission expires: _____

Amortization Schedule

Principal: \$99,540.00					
Interest Rate: 8.50%					
Payment Interval: Quarterly					
# of Payments: 16					
Payment: \$7,403.92					
Schedule of Payments					
Please allow for slight rounding differences.					
Pmt #	Date	Payment	Principal	Interest	Balance
1	Apr 25, 2025	\$7,403.92	\$5,288.69	\$2,115.23	\$94,251.31
2	Jul 25, 2025	\$7,403.92	\$5,401.08	\$2,002.84	\$88,850.23
3	Oct 25, 2025	\$7,403.92	\$5,515.85	\$1,888.07	\$83,334.38
4	Jan 25, 2026	\$7,403.92	\$5,633.06	\$1,770.86	\$77,701.32
	Year 1	\$29,615.68	\$21,838.68	\$7,777.00	\$77,701.32
5	Apr 25, 2026	\$7,403.92	\$5,752.77	\$1,651.15	\$71,948.55
6	Jul 25, 2026	\$7,403.92	\$5,875.01	\$1,528.91	\$66,073.54
7	Oct 25, 2026	\$7,403.92	\$5,999.86	\$1,404.06	\$60,073.68
8	Jan 25, 2027	\$7,403.92	\$6,127.35	\$1,276.57	\$53,946.33
	Year 2	\$29,615.68	\$23,754.99	\$5,860.69	\$53,946.33
9	Apr 25, 2027	\$7,403.92	\$6,257.56	\$1,146.36	\$47,688.77
10	Jul 25, 2027	\$7,403.92	\$6,390.53	\$1,013.39	\$41,298.24
11	Oct 25, 2027	\$7,403.92	\$6,526.33	\$877.59	\$34,771.91
12	Jan 25, 2028	\$7,403.92	\$6,665.02	\$738.90	\$28,106.89
	Year 3	\$29,615.68	\$25,839.44	\$3,776.24	\$28,106.89
13	Apr 25, 2028	\$7,403.92	\$6,806.65	\$597.27	\$21,300.24
14	Jul 25, 2028	\$7,403.92	\$6,951.29	\$452.63	\$14,348.95
15	Oct 25, 2028	\$7,403.92	\$7,099.00	\$304.92	\$7,249.95
16	Jan 25, 2029	\$7,404.01	\$7,249.95	\$154.06	\$0.00
	Year 4	\$29,615.77	\$28,106.89	\$1,508.88	\$0.00
Grand Total			\$99,540.00	\$18,922.81	

Close Window

Selected Interest Rates (Daily) - H.15

The Board of Governors of the Federal Reserve System and the Federal Reserve Bank of St. Louis's Federal Reserve Economic Data (FRED) program are working together to expand options for finding, accessing, and visualizing data from the Board's Data Download Program (DDP) in FRED. [Learn more about the DDP and FRED partnership](#) .

H.15 Selected Interest Rates RSS Data Download

The release is posted daily Monday through Friday at 4:15pm. The release is not posted on holidays or in the event that the Board is closed.

Release date: February 14, 2025

Selected Interest Rates

Yields in percent per annum

Instruments	2025 Feb 7	2025 Feb 10	2025 Feb 11	2025 Feb 12	2025 Feb 13
Federal funds (effective) 1 2 3	4.33	4.33	4.33	4.33	4.33
Commercial Paper 3 4 5 6					
Nonfinancial					
1-month	4.32	4.30	4.29	4.32	4.31
2-month	4.31	4.28	4.28	4.27	n.a.
3-month	4.30	4.27	4.26	4.25	n.a.
Financial					
1-month	4.34	n.a.	n.a.	n.a.	n.a.
2-month	n.a.	n.a.	n.a.	n.a.	n.a.
3-month	4.38	n.a.	4.28	4.38	n.a.
Bank prime loan 2 3 7	7.50	7.50	7.50	7.50	7.50
Discount window primary credit 2 8	4.50	4.50	4.50	4.50	4.50
U.S. government securities					
Treasury bills (secondary market) 3 4					
4-week	4.25	4.27	4.27	4.26	4.25
3-month	4.24	4.23	4.23	4.23	4.22
6-month	4.19	4.19	4.20	4.22	4.21
1-year	4.06	4.06	4.07	4.11	4.09
Treasury constant maturities					
Nominal 9					
1-month	4.37	4.38	4.38	4.38	4.37
3-month	4.35	4.35	4.35	4.35	4.34
6-month	4.30	4.31	4.31	4.33	4.33
1-year	4.25	4.24	4.25	4.30	4.27
2-year	4.29	4.28	4.29	4.36	4.31
3-year	4.31	4.30	4.28	4.37	4.31
5-year	4.34	4.34	4.37	4.48	4.39
7-year	4.42	4.42	4.45	4.56	4.46
10-year	4.49	4.51	4.54	4.62	4.52
20-year	4.75	4.76	4.80	4.90	4.79
30-year	4.69	4.71	4.75	4.83	4.72
Inflation indexed 10					
5-year	1.75	1.74	1.73	1.82	1.75
7-year	1.93	1.92	1.92	2.01	1.93
10-year	2.07	2.07	2.08	2.16	2.08
20-year	2.27	2.27	2.29	2.37	2.29
30-year	2.35	2.36	2.38	2.46	2.38
Inflation-indexed long-term average 11	2.31	2.32	2.33	2.42	2.34

n.a. Not available.

Footnotes

1. As of March 1, 2016, the daily effective federal funds rate (EFFR) is a volume-weighted median of transaction-level data collected from depository institutions in the Report of Selected Money Market Rates (FR 2420). Prior to March 1, 2016, the EFFR was a volume-weighted mean of rates on brokered trades.
2. Weekly figures are averages of 7 calendar days ending on Wednesday of the current week; monthly figures include each calendar day in the month.
3. Annualized using a 360-day year or bank interest.
4. On a discount basis.
5. Interest rates interpolated from data on certain commercial paper trades settled by The Depository Trust Company. The trades represent sales of commercial paper by dealers or direct issuers to investors (that is, the offer side). The 1-, 2-, and 3-month rates are equivalent to the 30-, 60-, and 90-day dates reported on the Board's Commercial Paper Web page (www.federalreserve.gov/releases/cp/).
6. Financial paper that is insured by the FDIC's Temporary Liquidity Guarantee Program is not excluded from relevant indexes, nor is any financial or nonfinancial commercial paper that may be directly or indirectly affected by one or more of the Federal Reserve's liquidity facilities. Thus the rates published after September 19, 2008, likely reflect the direct or indirect effects of the new temporary programs and, accordingly, likely are not comparable for some purposes to rates published prior to that period.
7. Rate posted by a majority of top 25 (by assets in domestic offices) insured U.S.-chartered commercial banks. Prime is one of several base rates used by banks to price short-term business loans.
8. The rate charged for discounts made and advances extended under the Federal Reserve's primary credit discount window program, which became effective January 9, 2003. This rate replaces that for adjustment credit, which was discontinued after January 8, 2003. For further information, see www.federalreserve.gov/boarddocs/press/bcreg/2002/200210312/default.htm. The rate reported is that for the Federal Reserve Bank of New York. Historical series for the rate on adjustment credit as well as the rate on primary credit are available at www.federalreserve.gov/releases/h15/data.htm.
9. Yields on actively traded non-inflation-indexed issues adjusted to constant maturities. The 30-year Treasury constant maturity series was discontinued on February 18, 2002, and reintroduced on February 9, 2006. From February 18, 2002, to February 9, 2006, the U.S. Treasury published a factor for adjusting the daily nominal 20-year constant maturity in order to estimate a 30-year nominal rate. The historical adjustment factor can be found at home.treasury.gov/policy-issues/financing-the-government/interest-rate-statistics. Source: U.S. Treasury.
10. Yields on Treasury inflation protected securities (TIPS) adjusted to constant maturities. Source: U.S. Treasury. Additional information on both nominal and inflation-indexed yields may be found at home.treasury.gov/policy-issues/financing-the-government/interest-rate-statistics.
11. Based on the unweighted average bid yields for all TIPS with remaining terms to maturity of more than 10 years.

Note: Current and historical H.15 data, along with weekly, monthly, and annual averages, are available on the Board's Data Download Program (DDP) at www.federalreserve.gov/datadownload/Choose.aspx?rel=H15). Weekly, monthly and annual rates are averages of business days unless otherwise noted.

Description of the Treasury Nominal and Inflation-Indexed Constant Maturity Series

Yields on Treasury nominal securities at "constant maturity" are interpolated by the U.S. Treasury from the daily yield curve for non-inflation-indexed Treasury securities. This curve, which relates the yield on a security to its time to maturity, is based on the closing market bid yields on actively traded Treasury securities in the over-the-counter market. These market yields are calculated from composites of quotations obtained by the Federal Reserve Bank of New York. The constant maturity yield values are read from the yield curve at fixed maturities, currently 1, 3, and 6 months and 1, 2, 3, 5, 7, 10, 20, and 30 years. This method provides a yield for a 10-year maturity, for example, even if no outstanding security has exactly 10 years remaining to maturity. Similarly, yields on inflation-indexed securities at "constant maturity" are interpolated from the daily yield curve for Treasury inflation protected securities in the over-the-counter market. The

inflation-indexed constant maturity yields are read from this yield curve at fixed maturities, currently 5, 7, 10, 20, and 30 years.

Last Update: February 14, 2025



March 5, 2025

To: Board of Directors
From: Katie Nicholls, District Manager
RE: Compel Connection Policy Discussion - Continued

At the February 11th Board of Directors meeting the Board had its first discussion regarding the compel connection policies. The Board instructed Staff to consult with the county on a potential policy as outlined below. I met with Kris Manguso, Community Development Director, on March 5th to discuss. She was pleased with the potential policy noting that she really likes the 15-year benchmark on the septic system age and the short-term rental connection requirement. We briefly discussed how to handle new builds. She noted that new builds take 1-3 years to build and communication between the District and the County could ensure no septic systems are installed in new build areas, they would be willing to hold the occupancy permit for a few months if needed to ensure connection is made. We also discussed holding tanks, the county is not in favor of this idea and has concerns on having a holding tank for several years, particularly in relation to short term rentals. The county is committed to active communication and developing administrative systems that are helpful for us to achieve our goals.

Proposed Policy:

Landowners would be required to connect to the District sewer system if a sewer main is installed within 400' of the property AND one of the following:

- *Septic system was installed 15 or more years ago. If the septic system is less than 15 years old, it must be inspected (but not pumped) annually.*
- *Evidence of septic system failure or significant deficiency that poses a threat to human health or the environment.*
- *Septic system fails an annual inspection.*
- *Change of property ownership.*
- *Building permit pulled for structural changes on the property.*
- *A Short-Term Rental license is issued for the property.*

Questions:

- How much notice do you want property owners to have, because currently the Order to Compel only provides 20 days' notice?
- Do we have them sign an agreement to understand terms?

Next Step:

- Connection financing program discussion: funding, policy specifics, early connection incentives, etc..



March 5, 2025

To: Board of Directors
From: Katie Nicholls, District Manager
RE: 5-Year Connection Agreement Extension Request – 166 GCR 472

The property owners, Steve and Linda Ketcham, of 166 GCR 472 are requesting a second extension to their 5-year connection agreement due to difficulties in the availabilities of contractors as well as costs associated. Per the terms of their 5-year agreement Mr. & Mrs. Ketcham were required to purchase a tap and connect to the District's system by no later than October 24, 2022. In November 2021, the Board of Directors granted the Ketcham's a 2-year extension. Mr. Ketcham has been in continued contact with the District on continuing issues finding contractors and associated costs and in October I was informed of need to come before the Board. In light of upcoming compel connection policy discussions and after discussions with the Board Chairman, we scheduled this conversation for March. If the Board would like to consider this request an amendment or new agreement will need to be drafted up and approved by the Board at the next meeting. A letter of request from the property owners is attached, last agreement signed, and relevant excerpt from the Rules and Regulations below.

3.5.1 EXISTING HOMES OR STRUCTURES – EXTENSION OF TIME TO COMPLETE CONNECTION/ PROMISSORY NOTE FOR TAP FEE

Periodically, District sewer mains are extended, allowing new properties to connect to the District's sewer system. The District provides an option for owners of premises containing an existing building or structure who receive a Compelling Connection Order due to an extension of the sewer main to request additional time to complete the connection. Within two months after the date of a compelling Connection Order issued following sewer main extension, an owner of premises containing an existing building or structure may request, in writing, to have five (5) years from the date of the Compelling Connection Order to complete the connection.

The request shall be accompanied by an inspection report from a qualified inspector, approved by the District, showing that the existing septic tank and leach field system has been tested and inspected and is in good working order.

If the district approves the request, the owner and the District will enter into an agreement in a form acceptable to the District and recorded in the records of the Grand County Clerk and Recorder ("5 Year Connection Agreement"). The 5 Year Connection Agreement will provide:

A. Owner agrees to complete the connection and abandon the septic tank and leach field. In accordance, in accordance with all requirements of the Grand County Health

Department within five years from the date of the Compelling Connection Order; provided, that if the existing septic tank and leach field fails prior to the five years, connection will be made at that time.

B. Owner agrees that the tap fee shall be due and payable to the District prior to connection, in the amount set by the District and in effect at the time of connection (unless owner provides a promissory note as set forth in subsection D below and timely makes all payments).

C. In the case of an owner holding an existing tap, the owner who receives an extension of time to connect shall pay a capital improvement fee in the amount of the difference, if any, between the amount initially paid for the tap fee as shown on the District's records and the tap fee for the property in effect at the time of connection.

D. Owner may agree to pay the tap fee over four years from the date of the 5 Year Connection Agreement, with equal quarterly payments of principal and interest set at the prime rate, as determined by the District, plus one percent. The owner shall sign a promissory note to the District at the time of the 5 Year Connection Agreement, which will be recorded with the Grand County Clerk and Recorder on the subject property. In the event that the owner signs a promissory note and timely makes all quarterly payments due to the District, the tap fee will be charged at the rate in effect on the date of the promissory note, rather than the date of connection. The connection cannot be made until the connection and inspection permit fee and tap fee have been paid in full.

E. If a line extension fee has been imposed on the property, pursuant to the line reimbursement program described in Section 9.2 of these Rules, the line extension fee will be due at signing of the 5 Year Connection Agreement, in the case of a line extension financed by an extending owner, or prior to connection, in the case of a line extension financed by the District.

Ketcham Sewer Line Connection Timeline

166 County Road 472

September 29, 2017

Letter informing us of the extension of the sewer line on County Road 472 to within 400' of our Lot 30.

December 18, 2017

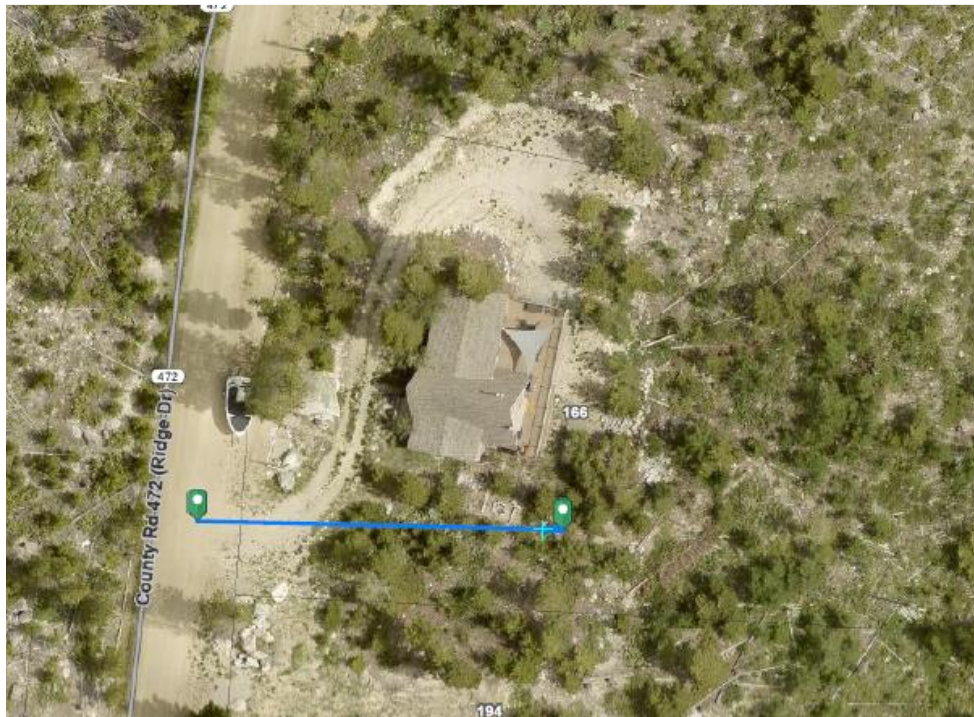
Our request to sign on to the 5-year program extension

October 6, 2021

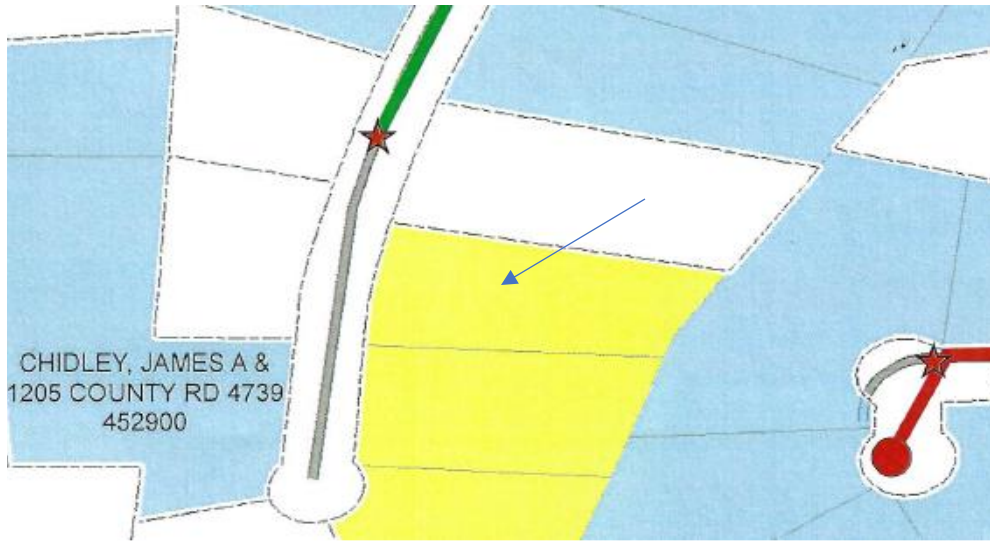
Our request for an additional year extension due to COVID and East Troublesome fire impacts on availability of contractors extending extension to 2024.

Our Property

Our house is situated below the grade of County Road 472, with the rear of the house (where the existing septic tank is situated) approximately 30' below grade. There are large boulders along both the north and south property lines which will make excavation difficult, if not impossible. A gravity system to the east is not feasible (or possibly even impossible) due to a lift station necessary 200' from our existing service. We are only using the cabin less than 80 days a year and the septic system has been inspected and deemed operational with no issues.



Aerial view



Rear of cabin showing slope issues

Summer of 2022

Discussed Sewer line extension shared costs ideas with Chris Lujan, the buyer of Parcel # 11910100018 at the south end of County Road 472. More recent discussions involved possible construction on their property in 2025.

Summer of 2024

Further discussions with the Lujans and the new owners of 161 County Road 472 about coordination of line extensions to minimize disruption of travel on the road if a series of several partial extensions occur.

Various Contractor Discussions

Tom Mullinex – Booked out over a year, but was familiar with the property and estimated \$100,000 to complete.

Larry Thompson – No quote, but “booked out two years.

Perizzolo Excavating – “We are on huge projects and do not have any availability in the foreseeable future. But you are correct. We have done those before and that usually requires a lift station, and that is not cheap. Best of luck to you and Happy Fourth”

“If it was me, I'd get a composting toilet and a greywater system, but I am guessing that's not an option...”

Matt Harms – Did not return calls or emails

Compel Construction – Did not return messages

Drew Hanson - \$35,000 - \$40,000, just for excavation, though he was not familiar with our lot. He mentioned estimated other costs to include lift station, plumbing and engineering costs.

Summary

The cost of connection for us will be very expensive, probably 20% or more of the value of the cabin according to assessor’s valuation. Contactors are difficult to find, but two houses will be constructed in the next two years allowing some cost sharing which may make the connection more affordable. Coordination with other projects will also make our connection more attractive to a prospective contactor. We would like to be placed on the agenda for the December meeting to discuss and/or schedule a meeting at your office to discuss the matter. Thank you for your consideration.

448300

FIRST AMENDMENT TO
5-YEAR CONNECTION AGREEMENT

THIS FIRST AMENDMENT TO 5-YEAR CONNECTION AGREEMENT (this “Amendment”) is made and entered into effective this 15th day of October 2021, by and between **THREE LAKES WATER AND SANITATION DISTRICT**, a quasi-municipal corporation of the State of Colorado, in Grand County, Colorado (“District”), and Steven W. and Linda L. Ketcham (“Landowners”), the owners of real property in Grand County, Colorado.

RECITALS

A. The Landowners own the following described real property, located within the boundaries of the District:

Lot 30, Lakeridge Subdivision, Filing 2, Grand County, Colorado (the “Property”).

B. The parties entered into that certain 5-Year Connection Agreement dated January 12, 2018 and recorded in the public records of the Clerk and Recorder of Grand County, Colorado on February 12, 2018 at Reception No. 2018000998 (the “Original Agreement”), under which the District agreed to provide the Landowners with a 5-year extension of time to connect existing buildings or structures located on the Property to the District’s sewer system, subject to the terms and conditions set forth therein; and

C. Due to unforeseen labor shortages related to COVID-19 and a surge in local construction activity following the East Troublesome Fire, the Landowners desire, and the District agrees to provide, an extension to the deadline under the Original Agreement for completing the connection to the District’s sewer system, as further described herein.

NOW, THEREFORE, the Landowners and District agree as follows:

1. **Extension of Deadline for Connection to the Sewer System.** Section 1.A. of the Original Agreement is hereby amended to allow the Landowners until October 24, 2024 (seven years from the compelling connection order) to complete the connection of the Improvement to the District’s Sewer Main and abandon the Septic System in accordance with all requirements of the Grand County Health Department; provided that, if the existing Septic System fails prior to October 24, 2024, connection will be made at that time.

2. **Recording.** This Amendment shall be recorded in the real property records of the Grand County Clerk and Recorder. Landowners agree that the rights, duties, and obligations expressed herein run with the Property and are binding on Landowners’ heirs, successors and assigns.


3. **Capitalized Terms.** Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Original Agreement.

4. **No Other Modifications.** Except as expressly set forth herein, no other terms or provisions of the Original Agreement are modified by this Amendment.

5. **Counterparts; Electronic Signatures.** This Amendment may be executed in two counterparts, each of which shall be an original, but all of which, together, shall constitute one and the same instrument. The Parties consent to the use of electronic signatures and agree that the transaction may be conducted electronically pursuant to the Uniform Electronic Transactions Act, § 24-71.3-101, *et seq.*, C.R.S.


IN WITNESS WHEREOF, the parties have executed this Amendment on the dates written below.

**THREE LAKES WATER AND
SANITATION DISTRICT**, a quasi-
municipal corporation and political subdivision
of the State of Colorado

By: 
Katie Nicholls, District Manager

LANDOWNERS:


[Steven W. Ketcham \(Oct 19, 2021 09:57 MDT\)](#)
Steven W. Ketcham


[Linda L. Ketcham \(Oct 20, 2021 08:39 PDT\)](#)
Linda L. Ketcham











Amendment to 5-Year Connection Agreement - Ketcham(00855188_xAF7F5))

Final Audit Report

2021-10-20

Created:	2021-10-19
By:	Book Keeping (ACCOUNTING@THREELAKESWS.COM)
Status:	Signed
Transaction ID:	CBJCHBCAABAAPkUOVTKAsBjn4DDWkO4Z1g9hq64iIU-d

"Amendment to 5-Year Connection Agreement - Ketcham(00855188_xAF7F5))" History

-  Document created by Book Keeping (ACCOUNTING@THREELAKESWS.COM)
2021-10-19 - 3:52:08 PM GMT - IP address: 50.214.27.115
-  Document emailed to Katie Nicholls (katie@threelakesws.com) for signature
2021-10-19 - 3:52:56 PM GMT
-  Email viewed by Katie Nicholls (katie@threelakesws.com)
2021-10-19 - 3:54:17 PM GMT - IP address: 50.214.27.115
-  Document e-signed by Katie Nicholls (katie@threelakesws.com)
Signature Date: 2021-10-19 - 3:54:30 PM GMT - Time Source: server- IP address: 50.214.27.115
-  Document emailed to Steven W. Ketcham (appraisaloffice162@msn.com) for signature
2021-10-19 - 3:54:32 PM GMT
-  Email viewed by Steven W. Ketcham (appraisaloffice162@msn.com)
2021-10-19 - 3:56:35 PM GMT - IP address: 67.177.211.161
-  Document e-signed by Steven W. Ketcham (appraisaloffice162@msn.com)
Signature Date: 2021-10-19 - 3:57:40 PM GMT - Time Source: server- IP address: 67.177.211.161
-  Document emailed to Linda L. Ketcham (slketcham6@msn.com) for signature
2021-10-19 - 3:57:42 PM GMT
-  Email viewed by Linda L. Ketcham (slketcham6@msn.com)
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-  Document e-signed by Linda L. Ketcham (slketcham6@msn.com)
Signature Date: 2021-10-20 - 3:39:21 PM GMT - Time Source: server- IP address: 67.177.211.161

THREE LAKES WATER & SANITATION DISTRICT
Check Detail - Enterprise Fund
 February 2025

Type	Num	Date	Name	Account	Paid Amount
Bill Pmt -Check	ACH	02/02/2025	UNITED BUSINESS BANK SVC	1006a · UBB ENTERPRISE	
Bill		01/16/2025		5025 · BANK SERVICE CHARGES	-35.00
TOTAL					-35.00
Bill Pmt -Check	ACH	02/05/2025	XCEL ENERGY	1006a · UBB ENTERPRISE	
Bill		03/05/2025		5090 · UTILITIES - ADMIN BLDG	-601.48
TOTAL					-601.48
Bill Pmt -Check	ACH	02/06/2025	UBB - BILLING ACCOUNT	1006a · UBB ENTERPRISE	
Bill		01/01/2025		5061 · COMPUTERS / PRINTERS	-19.99
				5061 · COMPUTERS / PRINTERS	-19.99
				5061 · COMPUTERS / PRINTERS	-76.00
			COLUMBINE LAKE WATER DISTRICT	1180 · DUE FROM COLUMBINE LAKE WATER	-156.81
				5149 · PLANT - LAB	-23.85
TOTAL					-296.64
Bill Pmt -Check	ACH	02/14/2025	GRAINGER	1006a · UBB ENTERPRISE	
Bill		02/13/2025		5192 · TOOLS	-116.40
				5183 · SHOP SUPPLIES	-50.14
				5169 · PLANT - REPAIRS & MAINTENANCE	-114.39
				5183 · SHOP SUPPLIES	-14.89
TOTAL					-295.82
Bill Pmt -Check	ACH	02/24/2025	UBB - BILLING ACCOUNT	1006a · UBB ENTERPRISE	
Bill		01/15/2025		5061 · COMPUTERS / PRINTERS	-19.99
				5061 · COMPUTERS / PRINTERS	-19.99
				5055 · MISCELLANEOUS EXPENSE	-1,480.75
				5061 · COMPUTERS / PRINTERS	-76.00
				5061 · COMPUTERS / PRINTERS	-15.27
				5055 · MISCELLANEOUS EXPENSE	-320.26
				5169 · PLANT - REPAIRS & MAINTENANCE	-20.24
				5170 · PROPERTY REPAIR & MAINTENANCE	-20.25
				5160 · OFFICE SUPPLIES	-41.89
				5136 · DUES / TRAINING /PUBLICATIONS	-650.00
				5149 · PLANT - LAB	-22.26

THREE LAKES WATER & SANITATION DISTRICT
Check Detail - Enterprise Fund
 February 2025

Type	Num	Date	Name	Account	Paid Amount
TOTAL					-2,686.90
Bill Pmt -Check	ACH	02/24/2025	VERIZON WIRELESS SERVICES LLC	1006a · UBB ENTERPRISE	
Bill		01/01/2025	NORTH SHORE WATER DISTRICT COLUMBINE LAKE WATER DISTRICT	1170 · DUE FROM NORTH SHORE WATER 1180 · DUE FROM COLUMBINE LAKE WATER	-99.90 -99.90
				5076 · CELL PHONE	-106.75
				5075 · TELEPHONE/INTERNET	-120.96
			NORTH SHORE WATER DISTRICT COLUMBINE LAKE WATER DISTRICT	1170 · DUE FROM NORTH SHORE WATER 1180 · DUE FROM COLUMBINE LAKE WATER	-56.72 -56.72
TOTAL					-540.95
Bill Pmt -Check	ACH	02/24/2025	WOODRIVER ENERGY	1006a · UBB ENTERPRISE	
Bill		02/12/2025		5208 · PLANT - UTILITIES	-5,263.58
TOTAL					-5,263.58
Bill Pmt -Check	ACH	02/24/2025	WASTE MANAGEMENT	1006a · UBB ENTERPRISE	
Bill		02/24/2025		5170 · PROPERTY REPAIR & MAINTENANCE 5169 · PLANT - REPAIRS & MAINTENANCE	-316.60 -696.54
TOTAL					-1,013.14
Bill Pmt -Check	ACH	02/24/2025	CENTURY LINK-LUMEN	1006a · UBB ENTERPRISE	
Bill		02/24/2025		5162 · SCADA SOFTWARE/EQUIPMENT LEASE	-68.57
TOTAL					-68.57
Bill Pmt -Check	ACH	02/24/2025	COMCAST	1006a · UBB ENTERPRISE	
Bill		02/24/2025		5075 · TELEPHONE/INTERNET	-388.43
TOTAL					-388.43
Bill Pmt -Check	ACH	02/25/2025	COLORADO SPECIAL DISTRICTS	1006a · UBB ENTERPRISE	
Bill		02/24/2025		1070 · PREPAID INSURANCE	-130.00
TOTAL					-130.00

THREE LAKES WATER & SANITATION DISTRICT
Check Detail - Enterprise Fund
 February 2025

Type	Num	Date	Name	Account	Paid Amount
Bill Pmt -Check	38681	02/03/2025	GRAND COUNTY CLERK & RECORDER	1006a · UBB ENTERPRISE	
Bill		02/03/2025		5063 · RECORDING FEES	-33.00
TOTAL					-33.00
Bill Pmt -Check	38682	02/11/2025	BLACKWELL OIL COMPANY	1006a · UBB ENTERPRISE	
Bill		02/11/2025		5147 · FUEL EXPENSE	-1,357.69
TOTAL					-1,357.69
Bill Pmt -Check	38683	02/11/2025	BROWNS HILL ENGINEERING & CONTROLS, LLC	1006a · UBB ENTERPRISE	
Bill		02/11/2025		5162 · SCADA SOFTWARE/EQUIPMENT LEASE	-1,372.00
				5162 · SCADA SOFTWARE/EQUIPMENT LEASE	-1,580.00
TOTAL					-2,952.00
Bill Pmt -Check	38684	02/11/2025	COLLINS COLE FLYNN WINN & ULMER, PLLC	1006a · UBB ENTERPRISE	
Bill		02/11/2025		5067 · LEGAL SERVICE & CONSULTING	-3,879.00
TOTAL					-3,879.00
Bill Pmt -Check	38685	02/11/2025	EXECUTECH	1006a · UBB ENTERPRISE	
Bill		02/11/2025		5061 · COMPUTERS / PRINTERS	-771.89
				5161 · COMPUTERS / PRINTERS	-771.89
TOTAL					-1,543.78
Bill Pmt -Check	38686	02/11/2025	GRAND LAKE HARDWARE INC	1006a · UBB ENTERPRISE	
Bill		02/11/2025		5183 · SHOP SUPPLIES	-85.98
TOTAL					-85.98
Bill Pmt -Check	38687	02/11/2025	KOPY KAT OFFICE	1006a · UBB ENTERPRISE	
Bill		02/11/2025		5169 · PLANT - REPAIRS & MAINTENANCE	-51.61
TOTAL					-51.61

THREE LAKES WATER & SANITATION DISTRICT
Check Detail - Enterprise Fund
 February 2025

Type	Num	Date	Name	Account	Paid Amount
Bill Pmt -Check	38688	02/11/2025	MOSES, WITTEMYER, HARRISON, & WOODRUFF	1006a · UBB ENTERPRISE	
Bill		02/11/2025		5067 · LEGAL SERVICE & CONSULTING	-124.60
TOTAL					-124.60
Bill Pmt -Check	38689	02/11/2025	MUNI-LINK	1006a · UBB ENTERPRISE	
Bill		02/11/2025		5061 · COMPUTERS / PRINTERS	-1,670.00
TOTAL					-1,670.00
Bill Pmt -Check	38690	02/11/2025	SeaCrestGroup	1006a · UBB ENTERPRISE	
Bill		02/11/2025		5149 · PLANT - LAB	-2,650.00
TOTAL					-2,650.00
Bill Pmt -Check	38691	02/11/2025	SIPA	1006a · UBB ENTERPRISE	
Bill		02/11/2025		5061 · COMPUTERS / PRINTERS	-1,500.00
TOTAL					-1,500.00
Bill Pmt -Check	38692	02/11/2025	UNCC - UTILITY NOTIFICATION CENTER	1006a · UBB ENTERPRISE	
Bill		02/11/2025		5150 · LOCATES	-98.29
TOTAL					-98.29
Bill Pmt -Check	38693	02/25/2025	BROWNS HILL ENGINEERING & CONTROLS, LLC	1006a · UBB ENTERPRISE	
Bill		02/11/2025		5162 · SCADA SOFTWARE/EQUIPMENT LEASE	-1,372.00
				5162 · SCADA SOFTWARE/EQUIPMENT LEASE	-1,580.00
TOTAL					-2,952.00
Bill Pmt -Check	38694	02/25/2025	DENALI WATER SOLUTIONS LLC	1006a · UBB ENTERPRISE	
Bill		02/18/2025		5185 · PLANT - SLUDGE HAULING	-1,940.34
TOTAL					-1,940.34
Bill Pmt -Check	38695	02/25/2025	DENVER INDUSTRIAL PUMPS	1006a · UBB ENTERPRISE	

THREE LAKES WATER & SANITATION DISTRICT
Check Detail - Enterprise Fund
 February 2025

Type	Num	Date	Name	Account	Paid Amount
Bill		02/24/2025		5169 · PLANT - REPAIRS & MAINTENANCE	-3,638.45
TOTAL					-3,638.45
Bill Pmt -Check	38696	02/25/2025	EXECUTECH	1006a · UBB ENTERPRISE	
Bill		02/12/2025		5061 · COMPUTERS / PRINTERS 5161 · COMPUTERS / PRINTERS	-717.00 -717.00
TOTAL					-1,434.00
Bill Pmt -Check	38697	02/25/2025	MOUNTAIN PARKS ELECTRIC INC	1006a · UBB ENTERPRISE	
Bill		02/24/2025		5208 · PLANT - UTILITIES 5198 · UTILITIES - GARAGES (2 EACH) 5090 · UTILITIES - ADMIN BLDG 5198 · UTILITIES - GARAGES (2 EACH) 5197 · UTILITIES - LIFT STATIONS	-13,812.61 -61.62 -483.92 -461.27 -7,596.19
TOTAL					-22,415.61
Bill Pmt -Check	38698	02/25/2025	NAPA AUTO PARTS	1006a · UBB ENTERPRISE	
Bill		02/13/2025		5169 · PLANT - REPAIRS & MAINTENANCE	-747.48
TOTAL					-747.48
Bill Pmt -Check	38699	02/25/2025	POLYDYNE INC	1006a · UBB ENTERPRISE	
Bill		02/18/2025		5206 · PLANT - CHEMICALS	-7,450.08
TOTAL					-7,450.08
Bill Pmt -Check	38700	02/25/2025	PVS DX, INC	1006a · UBB ENTERPRISE	
Bill		02/13/2025		5206 · PLANT - CHEMICALS	-1,049.40
TOTAL					-1,049.40
Bill Pmt -Check	38701	02/25/2025	SASQUATCH ALARMS & COMMUNICATIONS INC.	1006a · UBB ENTERPRISE	
Bill		02/13/2025		5050 · EQUIPMENT/MAINTENANCE AGREEM... 5169 · PLANT - REPAIRS & MAINTENANCE	-190.13 -190.12

THREE LAKES WATER & SANITATION DISTRICT
Check Detail - Enterprise Fund
 February 2025

Type	Num	Date	Name	Account	Paid Amount
TOTAL					-380.25
Bill Pmt -Check	38702	02/25/2025	SEAN WALSH CONSULTING	1006a · UBB ENTERPRISE	
Bill		02/18/2025		5068 · PUBLIC RELATIONS	-6,000.00
TOTAL					-6,000.00
Bill Pmt -Check	38703	02/25/2025	THE GRAND KNUT, LLC	1006a · UBB ENTERPRISE	
Bill		02/18/2025		5070 · REPAIRS & MAINTENANCE 5169 · PLANT - REPAIRS & MAINTENANCE	-400.00 -400.00
TOTAL					-800.00
Bill Pmt -Check	38704	02/25/2025	UNCC - UTILITY NOTIFICATION CENTER	1006a · UBB ENTERPRISE	
Bill		02/24/2025		5150 · LOCATES	-108.36
TOTAL					-108.36
Bill Pmt -Check	38705	02/25/2025	USA BLUE BOOK	1006a · UBB ENTERPRISE	
Bill		02/12/2025		5149 · PLANT - LAB	-34.00
Bill		02/24/2025		5149 · PLANT - LAB	-1,346.93
TOTAL					-1,380.93
Bill Pmt -Check	38706	02/25/2025	EXECUTECH	1006a · UBB ENTERPRISE	
Bill		02/25/2025		5061 · COMPUTERS / PRINTERS 5161 · COMPUTERS / PRINTERS	-771.89 -771.89
TOTAL					-1,543.78

THREE LAKES WATER & SANITATION DISTRICT
Account QuickReport
 As of February 28, 2025

Type	Date	Num	Split	Amount
1006 · UNITED BUSINESS BANK				
1006a · UBB ENTERPRISE				
Paycheck	02/11/2025	DD	-SPLIT-	-3,628.19
Paycheck	02/11/2025	DD	-SPLIT-	-3,554.20
Paycheck	02/11/2025	DD	-SPLIT-	-2,212.44
Paycheck	02/11/2025	DD	-SPLIT-	-2,519.18
Paycheck	02/11/2025	DD	-SPLIT-	-2,780.92
Paycheck	02/25/2025	DD	-SPLIT-	-3,682.19
Paycheck	02/25/2025	DD	-SPLIT-	-3,883.72
Paycheck	02/25/2025	DD	-SPLIT-	-2,266.70
Paycheck	02/25/2025	DD	-SPLIT-	-2,356.74
Paycheck	02/25/2025	DD	-SPLIT-	-2,904.60
Total 1006a · UBB ENTERPRISE				-29,788.88
1006b · UBB GOVERNMENT				
Paycheck	02/11/2025	DD	-SPLIT-	-2,612.14
Paycheck	02/11/2025	DD	-SPLIT-	-3,875.93
Paycheck	02/25/2025	DD	-SPLIT-	-2,505.87
Paycheck	02/25/2025	DD	-SPLIT-	-3,920.92
Total 1006b · UBB GOVERNMENT				-12,914.86
Total 1006 · UNITED BUSINESS BANK				-42,703.74
TOTAL				-42,703.74

THREE LAKES WATER & SANITATION DISTRICT
Profit & Loss Budget Performance - Enterprise Fund
 January 2025

5:26 PM
 02/18/2025
 Accrual Basis

	<u>Jan 25</u>	<u>Jan 25</u>	<u>% of Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense				
Income				
IGA-INTERGOVERNMENTAL AGREEMENTS				
4040 · COLUMBINE LAKE WATER IGA	6,373.00	6,373.00	7.89%	80,776.00
4047 · NORTH SHORE WATER IGA	4,010.00	4,010.00	7.84%	51,120.00
4050 · GRAND LAKE METRO DISTRICT IGA	107.00	107.00	7.82%	1,368.00
Total IGA-INTERGOVERNMENTAL AGREEMENTS	<u>10,490.00</u>	<u>10,490.00</u>	<u>7.87%</u>	<u>133,264.00</u>
4005 · SEWER USER FEES & PENALTIES	1,159.60	1,159.60	0.05%	2,462,840.00
4010 · CONNECTION / INSPECTION PERMITS	100.00	100.00	13.33%	750.00
4030 · LAB REVENUE	345.00	345.00	1.5%	23,000.00
4200 · SEWER TAP FEES	21,000.00	21,000.00	10.0%	210,000.00
4201 · Valves income	206.52	206.52	6.12%	3,375.00
4300 · INTEREST EARNED	29,359.63	29,359.63	7.64%	384,300.00
4900 · MISCELLANEOUS REVENUE	0.00	0.00	0.0%	10,000.00
4910 · Returned Check Charges	-120.00	-120.00	-24.0%	500.00
Total Income	<u>62,540.75</u>	<u>62,540.75</u>	<u>1.94%</u>	<u>3,228,029.00</u>
Gross Profit	62,540.75	62,540.75	1.94%	3,228,029.00
Expense				
ADMINISTRATIVE EXPENSES				
BOARD OF DIRECTOR FEES/EXPENSES				
5037 · DIRECTOR WAGES and EXPENSES	0.00	0.00	0.0%	16,265.00
5038 · DIRECTOR TAXES - SOC SEC/MEDICA	0.00	0.00	0.0%	465.00
Total BOARD OF DIRECTOR FEES/EXPENSES	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>	<u>16,730.00</u>
OFFICE EXPENSES				
5025 · BANK SERVICE CHARGES	65.00	65.00	21.67%	300.00
5040 · DUES / SEMINARS / TRAINING	1,237.50	1,237.50	41.25%	3,000.00
5050 · EQUIPMENT/MAINTENANCE AGREEMENT	0.00	0.00	0.0%	4,430.00
5060 · POSTAGE & BOX RENT	0.00	0.00	0.0%	7,000.00
5061 · COMPUTERS / PRINTERS	23,718.68	23,718.68	42.67%	55,582.00

	<u>Jan 25</u>	<u>Jan 25</u>	<u>% of Budget</u>	<u>Annual Budget</u>
5062 · PRINTING & PUBLICATIONS	332.69	332.69	16.64%	2,000.00
5063 · RECORDING FEES	0.00	0.00	0.0%	200.00
5070 · REPAIRS & MAINTENANCE	400.00	400.00	6.78%	5,900.00
5075 · TELEPHONE/INTERNET	690.83	690.83	16.05%	4,305.00
5090 · UTILITIES - ADMIN BLDG	1,337.41	1,337.41	17.59%	7,603.00
5170 · PROPERTY REPAIR & MAINTENANCE	253.20	253.20	0.56%	45,000.00
Total OFFICE EXPENSES	28,035.31	28,035.31	20.72%	135,320.00
5023 · ACCOUNTANT SERVICES	0.00	0.00	0.0%	8,000.00
5047 · INSURANCE EXPENSE	0.00	0.00	0.0%	75,093.00
5065 · AUDIT & CONSULTING	0.00	0.00	0.0%	13,781.00
5067 · LEGAL SERVICE & CONSULTING	4,812.80	4,812.80	8.02%	60,000.00
5202 · WATER RIGHTS	0.00	0.00	0.0%	2,000.00
Total ADMINISTRATIVE EXPENSES	32,848.11	32,848.11	10.57%	310,924.00
OPERATIONS EXPENSES				
FIELD EXPENSES				
5140 · EQUIPMENT REPAIR & MAINTENANCE	0.00	0.00	0.0%	5,000.00
5147 · FUEL EXPENSE	894.88	894.88	3.58%	25,000.00
5150 · LOCATES	14.19	14.19	0.71%	2,000.00
5195 · TRUCK REPAIR & MAINTENANCE	0.00	0.00	0.0%	7,000.00
5197 · UTILITIES - LIFT STATIONS	14,096.01	14,096.01	13.96%	101,000.00
Total FIELD EXPENSES	15,005.08	15,005.08	10.72%	140,000.00
OFFICE/SHOP EXPENSES				
5076 · CELL PHONE	205.51	205.51	13.7%	1,500.00
5136 · DUES / TRAINING /PUBLICATIONS	650.00	650.00	13.0%	5,000.00
5160 · OFFICE SUPPLIES	41.89	41.89	4.19%	1,000.00
5161 · COMPUTERS / PRINTERS	2,337.00	2,337.00	17.11%	13,661.00
5167 · PERMITS & LICENSES	350.00	350.00	3.5%	10,000.00
5183 · SHOP SUPPLIES	9.98	9.98	0.25%	4,000.00
5192 · TOOLS	0.00	0.00	0.0%	5,000.00
5196 · UNIFORM EXPENSES	0.00	0.00	0.0%	2,500.00
5198 · UTILITIES - GARAGES (2 EACH)	565.50	565.50	20.2%	2,800.00
Total OFFICE/SHOP EXPENSES	4,159.88	4,159.88	9.15%	45,461.00

	<u>Jan 25</u>	<u>Jan 25</u>	<u>% of Budget</u>	<u>Annual Budget</u>
PAYROLL EXPENSES - OPERATIONS				
5120 · PAYROLL WAGES	37,955.79	37,955.79	7.19%	527,574.00
5121 · ICMA 401 - EMPLOYEE PENSION	2,656.90	2,656.90	7.19%	36,930.00
5122 · ICMA 457 - EMPLOYEE RETIREMENT	2,903.62	2,903.62	7.19%	40,359.00
5123 · MEDICARE TAX	849.56	849.56	11.11%	7,650.00
5125 · STATE UNEMPLOYMENT TAX	108.85	108.85	6.88%	1,583.00
5134 · DENTAL INSURANCE	432.82	432.82	7.89%	5,484.00
5135 · DISABILITY INSURANCE	331.60	331.60	6.12%	5,418.00
5145 · HEALTH & LIFE INSURANCE	7,923.15	7,923.15	7.34%	107,882.00
5146 · FAMLI OPERATIONS	0.00	0.00	0.0%	2,374.00
Total PAYROLL EXPENSES - OPERATIONS	53,162.29	53,162.29	7.23%	735,254.00
TREATMENT PLANT				
5169 · PLANT - REPAIRS & MAINTENANCE	14,896.90	14,896.90	12.41%	120,000.00
5206 · PLANT - CHEMICALS	1,749.00	1,749.00	1.94%	90,000.00
5207 · PLANT - TELEPHONE	160.82	160.82	32.16%	500.00
5208 · PLANT - UTILITIES	32,302.09	32,302.09	14.36%	225,000.00
Total TREATMENT PLANT	49,108.81	49,108.81	11.28%	435,500.00
5138 · ENGINEERING - GENERAL	0.00	0.00	0.0%	20,000.00
5152 · MISCELLANEOUS EXPENSE	0.00	0.00	0.0%	1,000.00
5162 · SCADA SOFTWARE/EQUIPMENT LEASE	167.89	167.89	0.67%	25,000.00
5190 · SYSTEM REPAIR & MAINTENANCE	21,478.17	21,478.17	17.9%	120,000.00
5200 · VALVES	0.00	0.00	0.0%	6,000.00
Total OPERATIONS EXPENSES	143,082.12	143,082.12	9.36%	1,528,215.00
Z OPERATING EXPENSES				
5148 · LAB - DRINKING WATER	1,539.98	1,539.98	11.0%	14,000.00
5149 · PLANT - LAB	3,348.89	3,348.89	8.37%	40,000.00
5185 · PLANT - SLUDGE HAULING	0.00	0.00	0.0%	65,000.00
Total Z OPERATING EXPENSES	4,888.87	4,888.87	4.11%	119,000.00
Total Expense	180,819.10	180,819.10	9.23%	1,958,139.00
Net Ordinary Income	-118,278.35	-118,278.35	-9.31%	1,269,890.00
Other Income/Expense				
Other Expense				

	Jan 25	Jan 25	% of Budget	Annual Budget
6400 · Systems Improvements	0.00	0.00	0.0%	250,000.00
6420 · VEHICLE PURCHASE	0.00	0.00	0.0%	150,000.00
6430 · COPPER LOAN PRINCIPAL	0.00	0.00	0.0%	144,098.00
Total Other Expense	0.00	0.00	0.0%	544,098.00
Net Other Income	0.00	0.00	0.0%	-544,098.00
Net Income	-118,278.35	-118,278.35	-16.3%	725,792.00

THREE LAKES WATER & SANITATION DISTRICT
Profit & Loss Budget Performance - Government Fund
 January 2025

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 02/18/2025
 Accrual Basis

	<u>Jan 25</u>	<u>Jan 25</u>	<u>% of Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense				
Income				
MILL LEVY				
4110 · PROPERTY TAX - ADMINISTRATION	294.19	294.19	0.11%	278,063.00
4120 · SPECIFIC OWNERSHIP TAX	904.33	904.33	5.65%	16,000.00
4130 · DELINQUENT TAX	0.00	0.00	0.0%	1,400.00
4310 · INTEREST EARNED - COUNTY	0.00	0.00	0.0%	500.00
Total MILL LEVY	<u>1,198.52</u>	<u>1,198.52</u>	<u>0.41%</u>	<u>295,963.00</u>
Total Income	<u>1,198.52</u>	<u>1,198.52</u>	<u>0.41%</u>	<u>295,963.00</u>
Gross Profit	1,198.52	1,198.52	0.41%	295,963.00
Expense				
ADMINISTRATIVE EXPENSES				
PAYROLL EXPENSES - ADMIN				
5015 · PAYROLL WAGES	16,470.19	16,470.19	7.62%	216,098.00
5016 · ICMA 457 - EMPLOYEE RETIREMENT	1,259.97	1,259.97	7.62%	16,532.00
5017 · MEDICARE TAX	0.00	0.00	0.0%	3,133.00
5019 · STATE UNEMPLOYMENT TAX	0.00	0.00	0.0%	648.00
5021 · ICMA 401 - EMPLOYEE PENSION	1,152.91	1,152.91	7.15%	16,127.00
5045 · HEALTH & LIFE INSURANCE	3,958.66	3,958.66	7.34%	53,900.00
5048 · DENTAL INSURANCE - ADMIN	192.00	192.00	6.4%	3,000.00
5049 · DISABILITY INSURANCE	132.98	132.98	5.99%	2,219.00
5056 · FAMILI ADMIN	0.00	0.00	0.0%	972.00
PAYROLL EXPENSES - ADMIN - Other	<u>489.83</u>	<u>489.83</u>		
Total PAYROLL EXPENSES - ADMIN	<u>23,656.54</u>	<u>23,656.54</u>	<u>7.57%</u>	<u>312,629.00</u>
5018 · CAR ALLOWANCE / MILEAGE - ADMIN	63.00	63.00	6.3%	1,000.00
5030 · CNTY TREASURER FEES - MILL LEVY				
5030a · Cty Treas Fees Mill Levy (Ent)	14.70	14.70		
5030b · Cty Treas Fee Mill Levy (Govt)	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>	<u>14,000.00</u>

	<u>Jan 25</u>	<u>Jan 25</u>	<u>% of Budget</u>	<u>Annual Budget</u>
Total 5030 · CNTY TREASURER FEES - MILL LEVY	14.70	14.70	0.11%	14,000.00
5042 · ELECTION EXPENSE	0.00	0.00	0.0%	3,000.00
5055 · MISCELLANEOUS EXPENSE	1,801.01	1,801.01	60.03%	3,000.00
5057 · OFFICE SUPPLIES	75.43	75.43	2.51%	3,000.00
Total ADMINISTRATIVE EXPENSES	<u>25,610.68</u>	<u>25,610.68</u>	<u>7.61%</u>	<u>336,629.00</u>
Total Expense	<u>25,610.68</u>	<u>25,610.68</u>	<u>7.61%</u>	<u>336,629.00</u>
Net Ordinary Income	<u>-24,412.16</u>	<u>-24,412.16</u>	<u>60.03%</u>	<u>-40,666.00</u>
Net Income	<u><u>-24,412.16</u></u>	<u><u>-24,412.16</u></u>	<u><u>60.03%</u></u>	<u><u>-40,666.00</u></u>

THREE LAKES WATER & SANITATION DISTRICT

Balance Sheet Prev Year Comparison

As of January 31, 2025

	Jan 31, 25	Jan 31, 24	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
1004 - PETTY CASH	400.00	400.00	0.00	0.0%
1005 - CASH WITH TREASURER	1,260.56	1,260.56	0.00	0.0%
1006 - UNITED BUSINESS BANK				
1006a - UBB ENTERPRISE	453,981.57	939,067.34	-485,085.77	-51.7%
1006b - UBB GOVERNMENT	-32,243.94	0.00	-32,243.94	-100.0%
1006 - UNITED BUSINESS BANK - Other	1,949.16	0.00	1,949.16	100.0%
Total 1006 - UNITED BUSINESS BANK	423,686.79	939,067.34	-515,380.55	-54.9%
1009 - COLO TRUST				
1009a - COLOTRUST - CASH AVAILABLE	3,996,831.55	3,496,831.55	500,000.00	14.3%
1009b - COLO TRUST - GOVT RESERVE	10,000.00	10,000.00	0.00	0.0%
1009c - COLO TRUST - OPERATING RESERVE	1,708,605.00	1,708,605.00	0.00	0.0%
1009d - COLO TRUST - CWRPDA RESTRICTED	380,000.00	380,000.00	0.00	0.0%
1009e - COLO TRUST - CWRPDA RESTRICTED2	370,000.00	370,000.00	0.00	0.0%
1009f - COLO TRUST - GOVT FUND	188,453.45	188,453.45	0.00	0.0%
1009 - COLO TRUST - Other	1,204,344.05	29,023.62	1,175,320.43	4,049.5%
Total 1009 - COLO TRUST	7,858,234.05	6,182,913.62	1,675,320.43	27.1%
1010 - CSAFE				
1010a - C-SAFE - CASH AVAILABLE	34,156.42	34,156.42	0.00	0.0%
1010 - CSAFE - Other	1,972.07	159.27	1,812.80	1,138.2%
Total 1010 - CSAFE	36,128.49	34,315.69	1,812.80	5.3%
1028 - GRAND COUNTY IGA ESCROW FUND				
1028a - UBB- ESCROW	10,080.76	10,080.76	0.00	0.0%
1028 - GRAND COUNTY IGA ESCROW FUND - Other	-46.64	-40.44	-6.20	-15.3%
Total 1028 - GRAND COUNTY IGA ESCROW FUND	10,034.12	10,040.32	-6.20	-0.1%
Total Checking/Savings	8,329,744.01	7,167,997.53	1,161,746.48	16.2%
Accounts Receivable				
ACCOUNTS RECEIVABLE - OTHER	10,500.00	0.00	10,500.00	100.0%
1040 - A/R - CERTIFIED TO COUNTY	40,879.14	1,840.17	39,038.97	2,121.5%
1045 - A/R - OTHER	149,196.40	-5,376.98	154,573.38	2,874.7%
1060 - PROPERTY TAXES RECEIVABLE	274,638.00	274,638.00	0.00	0.0%
Total Accounts Receivable	475,213.54	271,101.19	204,112.35	75.3%
Other Current Assets				
1030 - A/R - USER FEES	87,371.36	117,366.30	-29,994.94	-25.6%
1070 - PREPAID INSURANCE	76,208.00	68,338.00	7,870.00	11.5%
1160 - INVENTORY - SHOP SUPPLIES	28,697.59	28,697.59	0.00	0.0%
1165 - INVENTORY - LAB SUPPLIES	6,595.75	6,595.75	0.00	0.0%
1170 - DUE FROM NORTH SHORE WATER	-1,176.14	-159.58	-1,016.56	-637.0%
1180 - DUE FROM COLUMBINE LAKE WATER	437.28	-113.16	550.44	486.4%
Total Other Current Assets	198,133.84	220,724.90	-22,591.06	-10.2%
Total Current Assets	9,003,091.39	7,659,823.62	1,343,267.77	17.5%
Fixed Assets				
FIXED ASSETS				
1300 - Assets Not Depreciated	234,127.13	234,127.13	0.00	0.0%
1340 - UTILITY PLANT IN SERVICE	32,490,290.84	32,490,290.84	0.00	0.0%
1380 - OFFICE FUNITURE & EQUIPMENT	30,607.67	30,607.67	0.00	0.0%
1400 - PROPERTY IMPROVEMENTS	967,709.00	967,709.00	0.00	0.0%

THREE LAKES WATER & SANITATION DISTRICT
Balance Sheet Prev Year Comparison
As of January 31, 2025

	Jan 31, 25	Jan 31, 24	\$ Change	% Change
1430 · CAD MAPS	194,759.33	194,759.33	0.00	0.0%
1450 · Plant Expansion	10,008,589.00	10,008,589.00	0.00	0.0%
1550 · Vehicles & Equipment	1,562,929.17	1,562,929.17	0.00	0.0%
Total FIXED ASSETS	45,489,012.14	45,489,012.14	0.00	0.0%
1691 · LESS ACCUMULATED DEPRECIATION	-29,158,636.30	-29,158,636.30	0.00	0.0%
Total Fixed Assets	16,330,375.84	16,330,375.84	0.00	0.0%
Other Assets				
1870 · SECURITY DEPOSITS	177,753.00	177,753.00	0.00	0.0%
Total Other Assets	177,753.00	177,753.00	0.00	0.0%
TOTAL ASSETS	25,511,220.23	24,167,952.46	1,343,267.77	5.6%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2005 · ACCOUNTS PAYABLE	-70,269.59	40,933.05	-111,202.64	-271.7%
Total Accounts Payable	-70,269.59	40,933.05	-111,202.64	-271.7%
Other Current Liabilities				
CURRENT LIABILITIES				
PAYROLL LIABILITIES				
2006 · ACCOUNTS PAYABLE - ADJ ACCT	4.93	0.00	4.93	100.0%
2011 · MEDICARE TAX PAYABLE	851.04	741.18	109.86	14.8%
2020 · FEDERAL WITHHOLDING TAX PAYABLE	3,162.00	2,775.00	387.00	14.0%
2030 · STATE WITHHOLDING TAX PAYABLE	2,164.00	2,731.00	-567.00	-20.8%
2040 · STATE UNEMPLOYMENT TAX PAYABLE	-720.90	138.79	-859.69	-619.4%
2050 · ICMA 457 PAYABLE	1,724.43	2,042.01	-317.58	-15.6%
2055 · ICMA 401 PAYABLE	2,482.69	1,661.98	820.71	49.4%
2056 · ROTH PAYABLE	270.00	250.00	20.00	8.0%
2065 · EMPLOYEE SEWER PAYMENTS PAYABLE	-2,451.00	0.00	-2,451.00	-100.0%
2070 · HEALTH, ETC INSURANCE PAYABLE	-3,592.36	-4,391.14	798.78	18.2%
2100 · WAGES PAYABLE - ACCRUED	21,725.87	21,725.87	0.00	0.0%
2110 · VACATION PAYABLE - ACCRUED	43,365.62	43,365.62	0.00	0.0%
2150 · SICK PAY PAYABLE	22,819.20	22,819.20	0.00	0.0%
PAYROLL LIABILITIES - Other	489.83	0.00	489.83	100.0%
Total PAYROLL LIABILITIES	92,295.35	93,859.51	-1,564.16	-1.7%
2200 · DEFERRED PROPERTY TAXES	274,638.00	274,638.00	0.00	0.0%
2210 · UNEARNED USER FEES	26,680.88	21,625.91	5,054.97	23.4%
Total CURRENT LIABILITIES	393,614.23	390,123.42	3,490.81	0.9%
Total Other Current Liabilities	393,614.23	390,123.42	3,490.81	0.9%
Total Current Liabilities	323,344.64	431,056.47	-107,711.83	-25.0%
Long Term Liabilities				
LONG TERM LIABILITIES				
2190 · CWRPDA INTEREST PAYABLE	15,046.00	15,046.00	0.00	0.0%
2505A · CWRPDA LOAN PAYABLE	1,092,588.25	1,267,671.61	-175,083.36	-13.8%
2505B · CWRPDA LOAN PAYABLE-COPPER	2,742,739.33	2,742,739.33	0.00	0.0%
Total LONG TERM LIABILITIES	3,850,373.58	4,025,456.94	-175,083.36	-4.4%
Total Long Term Liabilities	3,850,373.58	4,025,456.94	-175,083.36	-4.4%
Total Liabilities	4,173,718.22	4,456,513.41	-282,795.19	-6.4%
Equity				

THREE LAKES WATER & SANITATION DISTRICT
Balance Sheet Prev Year Comparison
 As of January 31, 2025

	Jan 31, 25	Jan 31, 24	\$ Change	% Change
FUND BALANCE				
3103 - INVESTMENT IN CAPITAL ASSETS	12,928,107.07	12,928,107.07	0.00	0.0%
3105 - UNRESERVED UNDESIG FUND BALANCE	5,473,729.07	5,473,729.07	0.00	0.0%
3115 - DESIGNATED FUND BALANCE	10,000.00	10,000.00	0.00	0.0%
Total FUND BALANCE	18,411,836.14	18,411,836.14	0.00	0.0%
32000 - RETAINED EARNINGS	3,075,086.34	762,909.36	2,312,176.98	303.1%
Net Income	-149,420.47	536,693.55	-686,114.02	-127.8%
Total Equity	21,337,502.01	19,711,439.05	1,626,062.96	8.3%
TOTAL LIABILITIES & EQUITY	25,511,220.23	24,167,952.46	1,343,267.77	5.6%

THREE LAKES WATER & SANITATION DISTRICT
Profit & Loss Budget Performance - Enterprise Fund
February 2025

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03/05/2025
Accrual Basis

	<u>Feb 25</u>	<u>Jan - Feb 25</u>	<u>% of Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense				
Income				
IGA-INTERGOVERNMENTAL AGREEMENTS				
4040 · COLUMBINE LAKE WATER IGA	6,373.00	12,746.00	15.78%	80,776.00
4047 · NORTH SHORE WATER IGA	4,010.00	8,020.00	15.69%	51,120.00
4050 · GRAND LAKE METRO DISTRICT IGA	107.00	214.00	15.64%	1,368.00
Total IGA-INTERGOVERNMENTAL AGREEMENTS	<u>10,490.00</u>	<u>20,980.00</u>	<u>15.74%</u>	<u>133,264.00</u>
4005 · SEWER USER FEES & PENALTIES	-110.35	1,049.25	0.04%	2,462,840.00
4010 · CONNECTION / INSPECTION PERMITS	0.00	100.00	13.33%	750.00
4030 · LAB REVENUE	185.00	530.00	2.3%	23,000.00
4200 · SEWER TAP FEES	0.00	21,000.00	10.0%	210,000.00
4201 · Valves income	0.00	206.52	6.12%	3,375.00
4300 · INTEREST EARNED	27,288.58	56,648.21	14.74%	384,300.00
4900 · MISCELLANEOUS REVENUE	0.00	0.00	0.0%	10,000.00
4910 · Returned Check Charges	-155.00	-275.00	-55.0%	500.00
Total Income	<u>37,698.23</u>	<u>100,238.98</u>	<u>3.11%</u>	<u>3,228,029.00</u>
Gross Profit	37,698.23	100,238.98	3.11%	3,228,029.00
Expense				
ADMINISTRATIVE EXPENSES				
BOARD OF DIRECTOR FEES/EXPENSES				
5037 · DIRECTOR WAGES and EXPENSES	0.00	0.00	0.0%	16,265.00
5038 · DIRECTOR TAXES - SOC SEC/MEDICA	0.00	0.00	0.0%	465.00
Total BOARD OF DIRECTOR FEES/EXPENSES	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>	<u>16,730.00</u>
OFFICE EXPENSES				
5025 · BANK SERVICE CHARGES	0.00	65.00	21.67%	300.00
5040 · DUES / SEMINARS / TRAINING	0.00	1,237.50	41.25%	3,000.00
5050 · EQUIPMENT/MAINTENANCE AGREEMENT	190.13	190.13	4.29%	4,430.00
5060 · POSTAGE & BOX RENT	0.00	0.00	0.0%	7,000.00
5061 · COMPUTERS / PRINTERS	5,430.78	29,149.46	52.44%	55,582.00

	Feb 25	Jan - Feb 25	% of Budget	Annual Budget
5062 · PRINTING & PUBLICATIONS	0.00	332.69	16.64%	2,000.00
5063 · RECORDING FEES	33.00	33.00	16.5%	200.00
5070 · REPAIRS & MAINTENANCE	800.00	1,200.00	20.34%	5,900.00
5075 · TELEPHONE/INTERNET	388.43	1,079.26	25.07%	4,305.00
5090 · UTILITIES - ADMIN BLDG	483.92	1,821.33	23.96%	7,603.00
5170 · PROPERTY REPAIR & MAINTENANCE	316.60	569.80	1.27%	45,000.00
Total OFFICE EXPENSES	7,642.86	35,678.17	26.37%	135,320.00
5023 · ACCOUNTANT SERVICES	0.00	0.00	0.0%	8,000.00
5047 · INSURANCE EXPENSE	0.00	0.00	0.0%	75,093.00
5065 · AUDIT & CONSULTING	0.00	0.00	0.0%	13,781.00
5067 · LEGAL SERVICE & CONSULTING	4,003.60	8,816.40	14.69%	60,000.00
5202 · WATER RIGHTS	0.00	0.00	0.0%	2,000.00
Total ADMINISTRATIVE EXPENSES	11,646.46	44,494.57	14.31%	310,924.00
OPERATIONS EXPENSES				
FIELD EXPENSES				
5140 · EQUIPMENT REPAIR & MAINTENANCE	0.00	0.00	0.0%	5,000.00
5147 · FUEL EXPENSE	1,357.69	2,252.57	9.01%	25,000.00
5150 · LOCATES	206.65	220.84	11.04%	2,000.00
5195 · TRUCK REPAIR & MAINTENANCE	0.00	0.00	0.0%	7,000.00
5197 · UTILITIES - LIFT STATIONS	7,596.19	21,692.20	21.48%	101,000.00
Total FIELD EXPENSES	9,160.53	24,165.61	17.26%	140,000.00
OFFICE/SHOP EXPENSES				
5076 · CELL PHONE	0.00	205.51	13.7%	1,500.00
5136 · DUES / TRAINING /PUBLICATIONS	0.00	650.00	13.0%	5,000.00
5160 · OFFICE SUPPLIES	0.00	41.89	4.19%	1,000.00
5161 · COMPUTERS / PRINTERS	2,428.67	4,765.67	34.89%	13,661.00
5167 · PERMITS & LICENSES	0.00	350.00	3.5%	10,000.00
5183 · SHOP SUPPLIES	151.01	160.99	4.03%	4,000.00
5192 · TOOLS	209.34	209.34	4.19%	5,000.00
5196 · UNIFORM EXPENSES	0.00	0.00	0.0%	2,500.00
5198 · UTILITIES - GARAGES (2 EACH)	522.89	1,088.39	38.87%	2,800.00
Total OFFICE/SHOP EXPENSES	3,311.91	7,471.79	16.44%	45,461.00

	Feb 25	Jan - Feb 25	% of Budget	Annual Budget
PAYROLL EXPENSES - OPERATIONS				
5120 · PAYROLL WAGES	37,351.50	75,307.29	14.27%	527,574.00
5121 · ICMA 401 - EMPLOYEE PENSION	2,706.74	5,363.64	14.52%	36,930.00
5122 · ICMA 457 - EMPLOYEE RETIREMENT	2,958.09	5,861.71	14.52%	40,359.00
5123 · MEDICARE TAX	861.59	1,711.15	22.37%	7,650.00
5125 · STATE UNEMPLOYMENT TAX	110.38	219.23	13.85%	1,583.00
5134 · DENTAL INSURANCE	446.00	878.82	16.03%	5,484.00
5135 · DISABILITY INSURANCE	331.60	663.20	12.24%	5,418.00
5145 · HEALTH & LIFE INSURANCE	8,990.15	16,913.30	15.68%	107,882.00
5146 · FAMLI OPERATIONS	0.00	0.00	0.0%	2,374.00
Total PAYROLL EXPENSES - OPERATIONS	53,756.05	106,918.34	14.54%	735,254.00
TREATMENT PLANT				
5169 · PLANT - REPAIRS & MAINTENANCE	6,658.59	21,496.52	17.91%	120,000.00
5206 · PLANT - CHEMICALS	8,499.48	10,248.48	11.39%	90,000.00
5207 · PLANT - TELEPHONE	0.00	160.82	32.16%	500.00
5208 · PLANT - UTILITIES	19,076.19	51,378.28	22.84%	225,000.00
Total TREATMENT PLANT	34,234.26	83,284.10	19.12%	435,500.00
5138 · ENGINEERING - GENERAL	0.00	0.00	0.0%	20,000.00
5152 · MISCELLANEOUS EXPENSE	0.00	0.00	0.0%	1,000.00
5162 · SCADA SOFTWARE/EQUIPMENT LEASE	5,972.57	6,140.46	24.56%	25,000.00
5190 · SYSTEM REPAIR & MAINTENANCE	0.00	21,478.17	17.9%	120,000.00
5200 · VALVES	0.00	0.00	0.0%	6,000.00
Total OPERATIONS EXPENSES	106,435.32	249,458.47	16.32%	1,528,215.00
Z OPERATING EXPENSES				
5148 · LAB - DRINKING WATER	0.00	1,539.98	11.0%	14,000.00
5149 · PLANT - LAB	4,030.93	7,379.82	18.45%	40,000.00
5185 · PLANT - SLUDGE HAULING	1,940.34	1,940.34	2.99%	65,000.00
Total Z OPERATING EXPENSES	5,971.27	10,860.14	9.13%	119,000.00
Total Expense	124,053.05	304,813.18	15.57%	1,958,139.00
Net Ordinary Income	-86,354.82	-204,574.20	-16.11%	1,269,890.00
Other Income/Expense				
Other Expense				

	Feb 25	Jan - Feb 25	% of Budget	Annual Budget
6400 · Systems Improvements	0.00	0.00	0.0%	250,000.00
6420 · VEHICLE PURCHASE	0.00	0.00	0.0%	150,000.00
6430 · COPPER LOAN PRINCIPAL	0.00	0.00	0.0%	144,098.00
Total Other Expense	0.00	0.00	0.0%	544,098.00
Net Other Income	0.00	0.00	0.0%	-544,098.00
Net Income	-86,354.82	-204,574.20	-28.19%	725,792.00

THREE LAKES WATER & SANITATION DISTRICT
Profit & Loss Budget Performance - Government Fund
February 2025

11:09 AM
03/05/2025
Accrual Basis

	<u>Feb 25</u>	<u>Jan - Feb 25</u>	<u>% of Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense				
Income				
MILL LEVY				
4110 · PROPERTY TAX - ADMINISTRATION	22,684.73	22,978.92	8.26%	278,063.00
4120 · SPECIFIC OWNERSHIP TAX	1,186.60	2,090.93	13.07%	16,000.00
4130 · DELINQUENT TAX	0.00	0.00	0.0%	1,400.00
4310 · INTEREST EARNED - COUNTY	0.00	0.00	0.0%	500.00
Total MILL LEVY	<u>23,871.33</u>	<u>25,069.85</u>	<u>8.47%</u>	<u>295,963.00</u>
Total Income	<u>23,871.33</u>	<u>25,069.85</u>	<u>8.47%</u>	<u>295,963.00</u>
Gross Profit	23,871.33	25,069.85	8.47%	295,963.00
Expense				
ADMINISTRATIVE EXPENSES				
PAYROLL EXPENSES - ADMIN				
5015 · PAYROLL WAGES	17,743.77	34,213.96	15.83%	216,098.00
5016 · ICMA 457 - EMPLOYEE RETIREMENT	1,264.53	2,524.50	15.27%	16,532.00
5017 · MEDICARE TAX	0.00	0.00	0.0%	3,133.00
5019 · STATE UNEMPLOYMENT TAX	0.00	0.00	0.0%	648.00
5021 · ICMA 401 - EMPLOYEE PENSION	1,157.08	2,309.99	14.32%	16,127.00
5045 · HEALTH & LIFE INSURANCE	4,491.66	8,450.32	15.68%	53,900.00
5048 · DENTAL INSURANCE - ADMIN	200.00	392.00	13.07%	3,000.00
5049 · DISABILITY INSURANCE	132.98	265.96	11.99%	2,219.00
5056 · FAMLI ADMIN	0.00	0.00	0.0%	972.00
PAYROLL EXPENSES - ADMIN - Other	<u>496.78</u>	<u>986.61</u>		
Total PAYROLL EXPENSES - ADMIN	<u>25,486.80</u>	<u>49,143.34</u>	<u>15.72%</u>	<u>312,629.00</u>
5018 · CAR ALLOWANCE / MILEAGE - ADMIN	81.00	144.00	14.4%	1,000.00
5030 · CNTY TREASURER FEES - MILL LEVY				
5030a · Cty Treas Fees Mill Levy (Ent)	0.00	14.70		
5030b · Cty Treas Fee Mill Levy (Govt)	<u>1,077.37</u>	<u>1,077.37</u>	<u>7.7%</u>	<u>14,000.00</u>

	Feb 25	Jan - Feb 25	% of Budget	Annual Budget
Total 5030 · CNTY TREASURER FEES - MILL LEVY	1,077.37	1,092.07	7.8%	14,000.00
5042 · ELECTION EXPENSE	0.00	0.00	0.0%	3,000.00
5055 · MISCELLANEOUS EXPENSE	0.00	1,801.01	60.03%	3,000.00
5057 · OFFICE SUPPLIES	0.00	75.43	2.51%	3,000.00
Total ADMINISTRATIVE EXPENSES	26,645.17	52,255.85	15.52%	336,629.00
Total Expense	26,645.17	52,255.85	15.52%	336,629.00
Net Ordinary Income	-2,773.84	-27,186.00	66.85%	-40,666.00
Net Income	<u>-2,773.84</u>	<u>-27,186.00</u>	<u>66.85%</u>	<u>-40,666.00</u>

THREE LAKES WATER & SANITATION DISTRICT

Balance Sheet Prev Year Comparison

As of February 28, 2025

	Feb 28, 25	Feb 29, 24	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
1004 - PETTY CASH	400.00	400.00	0.00	0.0%
1005 - CASH WITH TREASURER	1,260.56	1,260.56	0.00	0.0%
1006 - UNITED BUSINESS BANK				
1006a - UBB ENTERPRISE	352,569.86	57,773.97	294,795.89	510.3%
1006b - UBB GOVERNMENT	-45,158.80	0.00	-45,158.80	-100.0%
1006 - UNITED BUSINESS BANK - Other	-2,863.48	0.00	-2,863.48	-100.0%
Total 1006 - UNITED BUSINESS BANK	304,547.58	57,773.97	246,773.61	427.1%
1009 - COLO TRUST				
1009a - COLOTRUST - CASH AVAILABLE	3,996,831.55	3,996,831.55	0.00	0.0%
1009b - COLO TRUST - GOVT RESERVE	10,000.00	10,000.00	0.00	0.0%
1009c - COLO TRUST - OPERATING RESERVE	1,708,605.00	1,708,605.00	0.00	0.0%
1009d - COLO TRUST - CWRPDA RESTRICTED	380,000.00	380,000.00	0.00	0.0%
1009e - COLO TRUST - CWRPDA RESTRICTED2	370,000.00	370,000.00	0.00	0.0%
1009f - COLO TRUST - GOVT FUND	188,453.45	188,453.45	0.00	0.0%
1009 - COLO TRUST - Other	1,231,354.12	557,912.67	673,441.45	120.7%
Total 1009 - COLO TRUST	7,885,244.12	7,211,802.67	673,441.45	9.3%
1010 - CSAFE				
1010a - C-SAFE - CASH AVAILABLE	34,156.42	34,156.42	0.00	0.0%
1010 - CSAFE - Other	2,094.75	308.08	1,786.67	579.9%
Total 1010 - CSAFE	36,251.17	34,464.50	1,786.67	5.2%
1028 - GRAND COUNTY IGA ESCROW FUND				
1028a - UBB- ESCROW	10,080.76	10,080.76	0.00	0.0%
1028 - GRAND COUNTY IGA ESCROW FUND - Other	-50.00	-43.05	-6.95	-16.1%
Total 1028 - GRAND COUNTY IGA ESCROW FUND	10,030.76	10,037.71	-6.95	-0.1%
Total Checking/Savings	8,237,734.19	7,315,739.41	921,994.78	12.6%
Accounts Receivable				
ACCOUNTS RECEIVABLE - OTHER	10,500.00	0.00	10,500.00	100.0%
1040 - A/R - CERTIFIED TO COUNTY	40,879.14	1,840.17	39,038.97	2,121.5%
1045 - A/R - OTHER	143,983.40	-6,031.79	150,015.19	2,487.1%
1060 - PROPERTY TAXES RECEIVABLE	274,638.00	274,638.00	0.00	0.0%
Total Accounts Receivable	470,000.54	270,446.38	199,554.16	73.8%
Other Current Assets				
1030 - A/R - USER FEES	66,749.68	89,604.52	-22,854.84	-25.5%
1070 - PREPAID INSURANCE	150,290.00	68,338.00	81,952.00	119.9%
1160 - INVENTORY - SHOP SUPPLIES	28,697.59	28,697.59	0.00	0.0%
1165 - INVENTORY - LAB SUPPLIES	6,595.75	6,595.75	0.00	0.0%
1170 - DUE FROM NORTH SHORE WATER	-1,420.35	-266.10	-1,154.25	-433.8%
1180 - DUE FROM COLUMBINE LAKE WATER	152.11	-422.41	574.52	136.0%
Total Other Current Assets	251,064.78	192,547.35	58,517.43	30.4%
Total Current Assets	8,958,799.51	7,778,733.14	1,180,066.37	15.2%
Fixed Assets				
FIXED ASSETS				
1300 - Assets Not Depreciated	234,127.13	234,127.13	0.00	0.0%
1340 - UTILITY PLANT IN SERVICE	32,490,290.84	32,490,290.84	0.00	0.0%
1380 - OFFICE FUNITURE & EQUIPMENT	30,607.67	30,607.67	0.00	0.0%
1400 - PROPERTY IMPROVEMENTS	967,709.00	967,709.00	0.00	0.0%

THREE LAKES WATER & SANITATION DISTRICT
Balance Sheet Prev Year Comparison
As of February 28, 2025

	Feb 28, 25	Feb 29, 24	\$ Change	% Change
1430 - CAD MAPS	194,759.33	194,759.33	0.00	0.0%
1450 - Plant Expansion	10,008,589.00	10,008,589.00	0.00	0.0%
1550 - Vehicles & Equipment	1,562,929.17	1,562,929.17	0.00	0.0%
Total FIXED ASSETS	45,489,012.14	45,489,012.14	0.00	0.0%
1691 - LESS ACCUMULATED DEPRECIATION	-29,158,636.30	-29,158,636.30	0.00	0.0%
Total Fixed Assets	16,330,375.84	16,330,375.84	0.00	0.0%
Other Assets				
1870 - SECURITY DEPOSITS	177,753.00	177,753.00	0.00	0.0%
Total Other Assets	177,753.00	177,753.00	0.00	0.0%
TOTAL ASSETS	25,466,928.35	24,286,861.98	1,180,066.37	4.9%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2005 - ACCOUNTS PAYABLE	879.35	11,665.10	-10,785.75	-92.5%
Total Accounts Payable	879.35	11,665.10	-10,785.75	-92.5%
Other Current Liabilities				
CURRENT LIABILITIES				
PAYROLL LIABILITIES				
2006 - ACCOUNTS PAYABLE - ADJ ACCT	4.93	0.00	4.93	100.0%
2011 - MEDICARE TAX PAYABLE	-41.04	0.00	-41.04	-100.0%
2020 - FEDERAL WITHHOLDING TAX PAYABLE	-289.00	0.00	-289.00	-100.0%
2030 - STATE WITHHOLDING TAX PAYABLE	2,198.00	1,856.00	342.00	18.4%
2040 - STATE UNEMPLOYMENT TAX PAYABLE	-610.52	203.41	-813.93	-400.1%
2050 - ICMA 457 PAYABLE	-1,266.78	2,099.70	-3,366.48	-160.3%
2055 - ICMA 401 PAYABLE	574.50	1,636.85	-1,062.35	-64.9%
2056 - ROTH PAYABLE	0.00	250.00	-250.00	-100.0%
2065 - EMPLOYEE SEWER PAYMENTS PAYABLE	-2,451.00	0.00	-2,451.00	-100.0%
2070 - HEALTH, ETC INSURANCE PAYABLE	-20,048.71	-16,886.97	-3,161.74	-18.7%
2100 - WAGES PAYABLE - ACCRUED	21,860.87	21,725.87	135.00	0.6%
2110 - VACATION PAYABLE - ACCRUED	43,365.62	43,365.62	0.00	0.0%
2150 - SICK PAY PAYABLE	22,819.20	22,819.20	0.00	0.0%
PAYROLL LIABILITIES - Other	986.61	0.00	986.61	100.0%
Total PAYROLL LIABILITIES	67,102.68	77,069.68	-9,967.00	-12.9%
2200 - DEFERRED PROPERTY TAXES	274,638.00	274,638.00	0.00	0.0%
2210 - UNEARNED USER FEES	31,438.47	26,192.88	5,245.59	20.0%
Total CURRENT LIABILITIES	373,179.15	377,900.56	-4,721.41	-1.3%
Total Other Current Liabilities	373,179.15	377,900.56	-4,721.41	-1.3%
Total Current Liabilities	374,058.50	389,565.66	-15,507.16	-4.0%
Long Term Liabilities				
LONG TERM LIABILITIES				
2190 - CWRPDA INTEREST PAYABLE	15,046.00	15,046.00	0.00	0.0%
2505A - CWRPDA LOAN PAYABLE	1,092,588.25	1,267,671.61	-175,083.36	-13.8%
2505B - CWRPDA LOAN PAYABLE-COPPER	2,742,739.33	2,742,739.33	0.00	0.0%
Total LONG TERM LIABILITIES	3,850,373.58	4,025,456.94	-175,083.36	-4.4%
Total Long Term Liabilities	3,850,373.58	4,025,456.94	-175,083.36	-4.4%
Total Liabilities	4,224,432.08	4,415,022.60	-190,590.52	-4.3%
Equity				

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03/05/25

Accrual Basis

THREE LAKES WATER & SANITATION DISTRICT
Balance Sheet Prev Year Comparison
As of February 28, 2025

	Feb 28, 25	Feb 29, 24	\$ Change	% Change
FUND BALANCE				
3103 - INVESTMENT IN CAPITAL ASSETS	12,928,107.07	12,928,107.07	0.00	0.0%
3105 - UNRESERVED UNDESIG FUND BALANCE	5,473,729.07	5,473,729.07	0.00	0.0%
3115 - DESIGNATED FUND BALANCE	10,000.00	10,000.00	0.00	0.0%
Total FUND BALANCE	18,411,836.14	18,411,836.14	0.00	0.0%
32000 - RETAINED EARNINGS	3,075,150.29	762,909.36	2,312,240.93	303.1%
Net Income	-244,490.16	697,093.88	-941,584.04	-135.1%
Total Equity	21,242,496.27	19,871,839.38	1,370,656.89	6.9%
TOTAL LIABILITIES & EQUITY	25,466,928.35	24,286,861.98	1,180,066.37	4.9%

March 2025

Superintendent Report

Lift Stations /Call Outs:

All lift stations are operating normally with regular checks and maintenance.

The back up generator at Stillwater Lift Station is Still not operational. We are waiting for the replacement part to be rebuilt.

Treatment Plant:

Operating normally. We are waiting for some repair parts for the large motive pumps. Specifically, one of the high horsepower electric motors and 2 seals. The motor has an internal short circuit and the seals started leaking and require replacement

I am working with CDPHE to come up with a procedure for daily pH testing and reporting. This is left over from the inspection last August. I would like to continue to use the online pH probe that we have been using for years but it does not meet the requirement of a daily calibration. We have to collect data to support a relaxed calibration schedule. While it is possible to calibrate it daily, it is time consuming and cumbersome because of its location.

Water Systems:

North Shore: Operating normally.

Columbine: Operating normally. A leak was detected and repaired on Western Road. Flows are back to normal.

Mike



March 5, 2025

To: Board of Directors
From: Katie Nicholls, District Manager
RE: District Manager Update

Muni-Link

The new utility billing system went live on Friday February 21st. An email was sent to all accounts with emails on Friday February 28th. While it has resulted in many phone calls, the system is already proving to be an improvement.

EPA

The meeting with EPA was postponed a week due to slowdowns caused by the federal government. The continuing changes made are affecting the processing of our grant application. However, the project manager assigned to the project has identified ways in which we can continue forward motion to get to our grant application approval and start our project. Environmental reviews are still in process and I have been asked to package together the final workplan, which I intend to do this week in hopes of getting access to the grant application prior to March 14th.

House Bill 25-1120 - Septic System Replacement Enterprise

On February 13, 2025 I testified before the house committee for House Bill 25-1120 at the request of Representative Lesley Smith, Senator Dylan Roberts, and SDA. The bill passed the committee and was moved on to the house finance committee, which it passed again. The bill will be going on to the senate next.

Water and Wastewater Sector Threat Briefing

I attended the annual water and wastewater sector threat briefing put on by EPA, FBI and CISA. Physical threats are on the rise, but everything is about status quo from last year.

SRF Loan – Heat Trace Replacement Project

I have spoken with the state regarding a potential state revolving fund loan for the heat trace replacement project. Preapplication must occur first, which I hope to complete this week or early next week. Once completed we can get the ball rolling towards getting a signed contract. I am trying to expedite the environmental so the project can begin in 2026 as intended.

Election

The District will be holding an election on May 6, 2025. Columbine Lake Water District is also holding an election.