

THREE LAKES WATER AND SANITATION DISTRICT

RESOLUTION NO. 2023-12-1

RESOLUTION TO ADOPT BUDGET

WHEREAS, the Board of Directors (“Board”) of Three Lakes Water and Sanitation District (“District”) has appointed a budget officer to prepare and submit a proposed 2024 budget to the Board at the proper time; and

WHEREAS, such budget officer has submitted the proposed budget to the Board on or before October 15, 2023 for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on November 13, 2023 and a final hearing on December 11, 2023, and interested electors were given the opportunity to file or register any objections to the budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, enterprise, reserve transfer and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“TABOR”) and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever decreases may have been made in the revenues, like decreases were made to the expenditures so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Three Lakes Water and Sanitation District:

1. That estimated expenditures for each fund are as follows:

Government General Fund:

Current Operating Expenses	\$314,019
Unappropriated Funds	\$486,886
Government Gen. Fund Expenditures Total	\$800,905

Enterprise Fund:

Current Operating Expenses	\$2,105,676
Capital Outlay	\$1,250,000
Debt Service	\$268,040
Designated Reserves	\$800,000
Unappropriated Funds	\$615,427
Enterprise Fund Expenditures Total	\$5,039,142

Expenditures Total **\$5,840,047**

2. That estimated revenues are as follows:

Government General Fund:

From unappropriated surpluses	\$510,600
From sources other than general property tax	\$290,305
Government Gen. Fund Revenue Total	\$800,905

Enterprise Fund:

From unappropriated surpluses	\$1,079,047
From sources other than general property tax	\$3,960,095
Enterprise Fund Revenue Total	\$5,039,142

Revenue Total **\$5,840,047**

3. That the budget, as submitted, amended and herein summarized by fund, be, and the same hereby is, approved and adopted as the budget of Three Lakes Water and Sanitation District for the 2024 fiscal year. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section shall be deemed ratified by the Board.

4. That the budget, as hereby approved and adopted, subject to any adjustments due to final assessed valuation, shall be certified by the Treasurer and/or President of the District to all appropriate agencies and is made a part of the public records of the District.

TO SET MILL LEVIES

WHEREAS, the amount of money from property taxes necessary to balance the budget for general operating expenses is \$274,405; and

WHEREAS, the preliminary 2023 valuation for assessment of the District, as certified by the County Assessor, is \$303,881,790.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Three Lakes Water and Sanitation District:

1. That for the purpose of meeting all general operating expenses of the District during the 2024 budget year, there is hereby levied a property tax, inclusive of the mill levy for refunds and abatements, of 0.903 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$274,405.

2. That the Treasurer and/or President of the District is hereby authorized and directed to immediately certify to the County Commissioners of Grand County, Colorado, the mill levies for the District as hereinabove determined and set, or as adjusted, if necessary, upon receipt of the final certification of valuation from the county assessor in order to comply with any applicable revenue and other budgetary limits.

TO APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Three Lakes Water and Sanitation District has made provision in the budget for revenues in an amount equal to the total proposed expenditures as set forth therein; 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, as more fully set forth in the budget, including any inter-fund transfers listed therein, so as not to impair the operations of District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Three Lakes Water and Sanitation District that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated in the budget:

Government General Fund:	\$290,305
Enterprise Fund:	\$4,423,715
Total	\$4,714,020

Adopted this 11th day of December, 2023.

THREE LAKES WATER AND SANITATION DISTRICT

By: 
Michael Golden, Vice Chairman

Attest:


Scott Huff, Secretary/Treasurer