

THREE LAKES WATER AND SANITATION DISTRICT

RESOLUTION NO. 2024-12-1

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 2025 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, 2024 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 12, 2024 and a final hearing on December 10, 2024, 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	\$336,630
Unappropriated Funds	\$484,004
Government Gen. Fund Expenditures Total	\$820,634

Enterprise Fund:

Current Operating Expenses	\$2,632,573
Capital Outlay	\$1,545,000
Debt Service	\$268,040
Designated Reserves	\$800,000
Unappropriated Funds	\$639,283
Enterprise Fund Expenditures Total	\$5,884,896

Expenditures Total **\$6,705,530**

2. That estimated revenues are as follows:

Government General Fund:

From unappropriated surpluses	\$524,671
From general property tax	\$295,963
Government Gen. Fund Revenue Total	\$820,634

Enterprise Fund:

From unappropriated surpluses	\$1,649,242
From sources other than general property tax	\$4,235,654
Enterprise Fund Revenue Total	\$5,884,896

Revenue Total ***\$6,705,530***

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 2025 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 \$278,063; and

WHEREAS, the preliminary 2024 valuation for assessment of the District, as certified by the County Assessor, is \$294,558,250.

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 \$278,063.

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:	\$336,630
Enterprise Fund:	\$5,245,613
Total	<u>\$5,582,243</u>

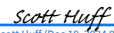
Adopted this 10th day of December, 2024.

THREE LAKES WATER AND SANITATION
DISTRICT

By: 
Matt Reed (Dec 10, 2024 12:15 MST)

Matt Reed, Chairman

Attest:


Scott Huff (Dec 10, 2024 08:35 MST)

Scott Huff, Secretary/Treasurer









Resolution 2024-12-1 Budget Resolution

Final Audit Report

2024-12-11

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