

CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
**SOUTH SHERIDAN WATER, SANITARY SEWER
AND STORM DRAINAGE DISTRICT**
CITY OF LAKEWOOD
JEFFERSON COUNTY, COLORADO
AND THE BUDGET HEARING
FOR FISCAL YEAR
2019

STATE OF COLORADO)
)
COUNTY OF JEFFERSON)ss.
)
SOUTH SHERIDAN WATER, SANITARY)
SEWER AND STORM DRAINAGE DISTRICT)

The Board of Directors of the South Sheridan Water, Sanitary Sewer and Storm Drainage District, City of Lakewood, Jefferson County, Colorado, held a special meeting at the Lakewood Cultural Center, Community Room, 470 Alison Parkway, Lakewood, Colorado, on Wednesday, October 10, 2018 at 3:00 p.m.

Present were the following members of the Board:

Diana Reynolds, President
William A. Groves, Jr., Vice President
Loyd Hoskins, Treasurer
Debby Gibson, Secretary
Vacant, Director

No members of the Board were absent.
There is currently one vacancy on the Board.

Also present were:

Sue Blair and Marcos Pacheco, Community Resource Services of Colorado, LLC;

The Chairman stated that proper publication was made to conduct a public hearing on the District's 2019 budget. The Chairman opened the public hearing on the District's proposed 2019 budget. There being no public present to comment on the District's budget, the public hearing was closed.

Thereupon, Director Reynolds introduced and moved the adoption of the following Resolution:

RESOLUTION 2019

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2019 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE SOUTH SHERIDAN WATER, SANITARY SEWER AND STORM DRAINAGE DISTRICT, CITY OF LAKEWOOD, JEFFERSON COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2019, AND ENDING ON THE LAST DAY OF DECEMBER, 2019,

WHEREAS, the Board of Directors of the South Sheridan Water, Sanitary Sewer and Storm Drainage District has authorized its consultants to prepare and submit a proposed budget to said governing body no later than October 15, 2018; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on October 4, 2018 in the Golden Transcript having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on October 10, 2018 and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves of fund balances so that the budget remains in balance, as required by law; and

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$182,286; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for <\$27,611>; and

WHEREAS, the 2018 valuation for assessment for the District as certified by the County Assessor for Jefferson County is \$23,085,804.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SOUTH SHERIDAN WATER, SANITARY SEWER AND STORM DRAINAGE DISTRICT, CITY OF LAKEWOOD, JEFFERSON COUNTY, COLORADO:

Section 1. 2019 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2019 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2019. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted by the Board of Directors as the true and accurate budget of the South Sheridan Water, Sanitary Sewer and Storm Drainage District for calendar year 2019.

Section 4. Levy of General Property Taxes. That the Board of Directors does hereby certify the levy of general property taxes for collection in 2019 as follows:

A. Levy for General Operating Fund Expenses. That for the purposes of meeting all general operating expense of the District during the 2019 budget year, there is hereby levied a tax of 7.896 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2018. After the Temporary mill levy Reduction of <1.196>, the net General Fund mill levy is 6.7000 mills.

B. Temporary Tax Credit or Rate Reduction. That pursuant to Section 39-1-111.5, C.R.S. for the purposes of effect of a refund for the purposes set forth in Section 20 of Article X of the Colorado Constitution, there is hereby certified a temporary property tax credit or mill levy rate reduction of <1.196> mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2018.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

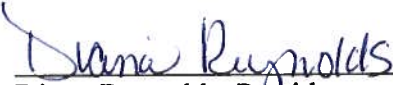
Section 6. Certification. The District's manager is hereby authorized and directed to certify by December 15, 2018, to the Board of County Commissioners of Jefferson County, Colorado, the mill levies for the District herein above determined and set, or be authorized and directed to certify to the Board of County Commissioners of Jefferson County, Colorado, as herein above determined and set, but as recalculated as needed upon receipt of the final certification of valuation from the County Assessor on or about December 10, 2018, in order to comply with any applicable revenue and other budgetary limits or to implement the intent of the District. That said certification shall be in substantially the form set out and attached hereto and incorporated herein by this reference.

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

The foregoing Resolution was seconded by Director Gibson.

ADOPTED AND APPROVED this 10th day of October, 2018.

SOUTH SHERIDAN WATER, SANITARY
SEWER AND STORM DRAINAGE DISTRICT



Diana Reynolds, President

ATTEST:



Debby Gibson, Secretary

STATE OF COLORADO)
)
 COUNTY OF JEFFERSON)ss.
)
 SOUTH SHERIDAN WATER, SANITARY)
 SEWER AND STORM DRAINAG DISTRICT)

I, Debby Gibson, Secretary of the Board of Directors of the South Sheridan Water, Sanitary Sewer and Storm Drainage District, City of Lakewood, Jefferson County, Colorado, do hereby certify that the foregoing pages numbered 1 to 5, inclusive, constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a special meeting of the Board held at the Lakewood Cultural Center, Community Room, 470 Alison Parkway, Lakewood, Colorado on November 20, 2018, at 3:00 p.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2019; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2019 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 10th day of October, 2018.

(S E A L)


 Debby Gibson, Secretary



TO BE ATTACHED TO PROCEEDINGS:

- **2019 BUDGET, AS ADOPTED, WITH BUDGET MESSAGE**
- **COPY OF THE SIGNED CERTIFICATION OF TAX LEVIES FOR FISCAL YEAR 2019, AS SUBMITTED TO THE BOARD OF COUNTY COMMISSIONERS**

**SOUTH SHERIDAN WATER, SANITARY SEWER AND STORM DRAINAGE DISTRICT
GENERAL FUND
2019 ADOPTED BUDGET
WITH 2017 ACTUAL AND 2018 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	<u>2017 Actual</u>	<u>2018 Estimated</u>	<u>2019 Adopted</u>
REVENUES			
Property taxes	\$ 114,212	\$ 145,891	\$ 154,810
Specific ownership taxes	11,158	11,000	11,000
Miscellaneous Income			
Interest income	2,848	7,000	7,000
Miscellaneous (SID taxes, refund)	-	-	-
Total revenues	<u>128,218</u>	<u>163,891</u>	<u>172,810</u>
EXPENDITURES			
Accounting / Administration / Utility billing	30,531	30,000	30,000
Audit	1,870	1,462	2,000
District management - special services	4,251	2,000	2,000
Bank service charges	1,507	2,200	2,200
Communications, newsletters, website, bill stuffers	-	5,000	5,000
Directors' fees	3,200	2,800	2,800
Elections	10	3,000	-
Engineering	-	10,000	
Fees and licenses	-	250	250
Treasurer's fees	1,715	2,188	2,322
Insurance	4,280	4,500	4,500
Legal	1,483	2,500	2,000
Miscellaneous expenses / Publication / Payroll taxes	1,029	3,300	3,300
SDA fees and seminars	5,918	5,000	5,000
Payment for services - Enterprise Fund	-	15,000	15,000
Contingency 3% labor Reserve	-	4,797	5,184
Total expenditures	<u>55,794</u>	<u>93,997</u>	<u>81,556</u>
EXCESS OF REVENUE OVER EXPENDITURES	<u>72,424</u>	<u>69,894</u>	<u>91,254</u>
OTHER FINANCING USES			
Transfer to enterprise fund	-	-	-
Total other financing uses	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	72,424	69,894	91,254
BEGINNING FUND BALANCE	<u>734,052</u>	<u>806,476</u>	<u>876,370</u>
ENDING FUND BALANCE	<u>\$ 806,476</u>	<u>\$ 876,370</u>	<u>\$ 967,624</u>

SOUTH SHERIDAN WATER, SANITARY SEWER AND STORM DRAINAGE DISTRICT
WATER AND SEWER ENTERPRISE FUND
2019 ADOPTED BUDGET
WITH 2017 ACTUAL AND 2018 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,

	<u>2017 Actual</u>	<u>2018 Estimated</u>	<u>2019 Adopted</u>
REVENUES			
Sewer treatment	\$ 391,561	396,000	\$ 396,000
Water fees	125,370	125,000	127,000
Sewer treatment (Jeffco Schools)	-	530	530
Certified delinquent accounts	24,598	24,000	20,000
Alameda W & S sewer service charges	24,181	20,398	20,398
Bancroft-Clover sewer service charges	-	7,139	7,139
Investment income	7,077	14,400	14,400
Payment for Services - General Fund	-	15,000	15,000
Total revenues	<u>572,787</u>	<u>602,467</u>	<u>600,467</u>
EXPENDITURES			
Wastewater operations			
Engineering	-	3,000	3,000
Miscellaneous	246	500	500
Utility Billing - office supplies and postage	5,797	6,000	6,000
Repair and maintenance - sewer	6,962	5,000	5,000
Video Survey of Sewer Pipeline	-	18,500	18,500
Wastewater collections system mapping	-	15,000	15,000
Loan payment - sewer	107,987	107,987	107,987
Sewer treatment (Metro Wastewater)	322,208	271,807	169,589
Emergency reserve	-	5,000	5,000
Total wastewater operations	<u>443,200</u>	<u>432,794</u>	<u>330,576</u>
Water operations			
Engineering	2,853	4,500	4,500
Operator	1,575	2,000	2,000
Miscellaneous	246	500	500
Utility Billing - office supplies and postage	5,797	6,000	6,000
Repair and maintenance - water	23,055	16,000	10,000
Water distribution system mapping	-	15,000	15,000
Loan payment - water	77,691	77,691	77,691
Emergency reserve	-	5,000	5,000
Total water operations	<u>111,217</u>	<u>126,691</u>	<u>120,691</u>
Total Expenditures	<u>554,417</u>	<u>559,485</u>	<u>451,267</u>
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	<u>18,370</u>	<u>42,982</u>	<u>149,200</u>
OTHER FINANCING SOURCES			
Transfer from general fund	-	-	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	18,370	42,982	149,200
BEGINNING FUND BALANCE	<u>1,458,377</u>	<u>1,476,747</u>	<u>1,519,729</u>
ENDING FUND BALANCE	<u>\$ 1,476,747</u>	<u>\$ 1,519,729</u>	<u>\$ 1,668,929</u>

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of JEFFERSON COUNTY, Colorado.

On behalf of the SOUTH SHERIDAN WATER, SANITARY SEWER AND STORM DRAINAGE DISTRICT,
(taxing entity)^A

the BOARD OF DIRECTORS
(governing body)^B

of the SOUTH SHERIDAN WATER, SANITARY SEWER AND STORM DRAINAGE DISTRICT
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 23,085,804 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 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 CERTIFICATIN OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/10/18 for budget/fiscal year 2019
(not later than Dec. 15) (dd/mm/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>7.896</u> mills	\$ <u>182,286</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< <u>1.196</u> > mills	\$ < <u>27,611</u> >
SUBTOTAL FOR GENERAL OPERATING:	<u>6.700</u> mills	\$ <u>154,675</u>
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]	<u>6.700</u> mills	\$ <u>154,675</u>

Contact person: (print) Sue Blair, CRS of Colorado, LLC Daytime phone: 303-381-4977
Signed: *Sue Blair* Title: District Manager

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).
Page 1 of 4 DLG 70 (Rev. 6/16)

CERTIFICATION OF TAX LEVIES, continued

SOUTH SHERIDAN WATER, SANITARY SEWER AND STORM DRAINAGE DISTRICT

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

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

- 1. Purpose of Issue: _____
 Series: _____
 Date of Issue: _____
 Coupon Rate: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

- 2. Purpose of Issue: _____
 Series: _____
 Date of Issue: _____
 Coupon Rate: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

CONTRACTS^K:

- 3. Purpose of Contract: _____
 Title: _____
 Date: _____
 Principal Amount: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

- 4. Purpose of Contract: _____
 Title: _____
 Date: _____
 Principal Amount: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

Use multiple copies of this page as necessary to report all bond and contractual obligations.

**SOUTH SHERIDAN WATER, SANITARY SEWER AND STORM DRAINAGE
DISTRICT
BUDGET MESSAGE
2019**

In 1993, pursuant to Senate Bill 93-130, South Sheridan Water, Sanitary Sewer and Storm Drainage District adopted a resolution establishing an enterprise for the sewer operations of the District. This enterprise was established to ensure the continued operation of the sewer operations of the District, thereby insuring the health and safety of the residents of the District.

South Sheridan Water, Sanitary Sewer and Storm Drainage District receives revenues from sanitary sewer service, ownership taxes, property taxes, and interest income. The primary revenue source is sanitary sewer revenue and the secondary revenue source is property taxes.

The District has borrowed \$3,901,320 at 1% interest from the Colorado Water Resources Power Development Authority to pay for improvements to the District's water and wastewater facilities. The District will be paying Debt Service in 2019 in the amount of \$185,678. In addition to paying for the debt service identified above, the majority of the District's other costs are for the maintenance of the water and sanitary sewer system facilities and wastewater treatment that is provided to the District by the Metro Wastewater Reclamation District.

The accrual basis of accounting has been used in preparing the 2019 budget for the South Sheridan Water, Sanitary Sewer and Storm Drainage District.

The District imposed a General Fund mill levy of 7.896 mills generating \$182,286 in revenue. The District imposed a temporary mill levy reduction of 1.196 mills, reducing the General Fund mill levy to 6.700 mills generating \$154,675 in property taxes. The District's assessed valuation is \$23,085,804.
