

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
2018

**SOUTH SHERIDAN WATER, SANITARY SEWER AND STORM DRAINAGE
DISTRICT
BUDGET MESSAGE
2018**

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 2016 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 2016 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 \$182,445 in revenue. The District imposed a temporary mill levy reduction of 1.582 mills, reducing the General Fund mill levy to 6.314 mills generating \$145,891 in property taxes. The District's assessed valuation is \$23,105,983.

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 Monday, November 20, 2017 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:

James McGrady, Community Resource Services of Colorado, LLC;

The Chairman stated that proper publication was made to conduct a public hearing on the District's 2018 budget. The Chairman opened the public hearing on the District's proposed 2018 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 NO. 2017-02

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2018 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, 2018, AND ENDING ON THE LAST DAY OF DECEMBER, 2018,

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, 2017; 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 November 9, 2017 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 November 20, 2017 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 \$145,891; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for \$36,554; and

WHEREAS, the 2017 valuation for assessment for the District as certified by the County Assessor for Jefferson County is \$23,105,983.

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. 2018 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. 2018 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 2018. 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 2018.

Section 4. Levy of General Property Taxes. That the Board of Directors does hereby certify the levy of general property taxes for collection in 2018 as follows:

A. Levy for General Operating Fund Expenses. That for the purposes of meeting all general operating expense of the District during the 2018 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 2017. After the Temporary mill levy Reduction, the net General Fund mil levy is 6.314 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 1.582 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2017.

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.

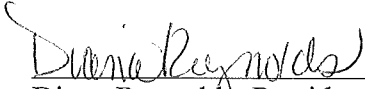
Section 6. Certification. The District's manager is hereby authorized and directed to certify by December 15, 2017, to the Board of County Commissioners of Jefferson County, Colorado, the mill levies for the District herein above determined and set, or be authorized and directed to certify to the Board 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, 2017, 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 Hoskins .

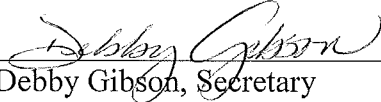
ADOPTED AND APPROVED this 20th day of November, 2017.

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, 2017, 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 2018; 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 2018 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 20th day of November, 2017.

(SEAL)



Debby Gibson, Secretary



SOUTH SHERIDAN WATER, SANITARY SEWER AND STORM DRAINAGE DISTRICT
GENERAL FUND
2018 PRELIMINARY BUDGET

	Amended 2016	Adopted 2017 Budget	YTD Actual 10/31/2017	2017 Estimated	2018 Preliminary Budget
REVENUES					
Property taxes	\$ 156,905	\$ 114,225	\$ 116,371	\$ 114,225	\$ 145,891
Specific ownership taxes	12,585	12,000	15,043	10,400	11,000
Interest income	4,372	3,000	2,256	2,300	3,000
Total revenues	173,862	129,225	133,670	126,925	169,891
EXPENDITURES					
Accounting / Administration / Utility billing	27,281	30,000	22,789	30,000	30,000
Audit	12,859	7,000	1,870	1,870	2,000
District management - special services	7,675	1,000	4,252	3,332	2,000
Bank service charges	1,486	1,500	1,157	2,200	2,200
Communications, newsletters, webiste, bill stuffers	-	5,000	-	5,000	5,000
Directors' fees	4,000	2,800	185	2,800	2,800
Elections	16,640	-	-	-	6,000
Engineering	287	1,000	-	1,000	10,000
Fees and licenses	-	250	-	250	250
Treasurer's fees	2,357	1,713	1,708	2,275	2,188
Insurance	3,238	7,000	4,025	4,025	4,500
Legal	2,326	2,000	1,163	2,000	2,000
Miscellaneous expenses / Publication / Payroll taxes	1,986	3,300	172	3,300	3,300
SDA fees and seminars	6,096	2,500	3,431	2,500	2,500
Payment for services - Enterprise Fund	-	11,423	-	11,423	15,000
Contingency 3% labor Reserve	-	-	-	-	4,797
Total expenditures	86,231	76,486	40,752	71,975	94,535
EXCESS OF REVENUE OVER EXPENDITURES	87,631	52,739	92,918	54,950	65,356
OTHER FINANCING USES					
Transfer to enterprise fund	-	-	-	-	-
Total other financing uses	-	-	-	-	-
NET CHANGE IN FUND BALANCE	87,631	\$ 52,739	92,918	54,950	65,356
BEGINNING FUND BALANCE	674,457		762,088	762,088	817,038
ENDING FUND BALANCE	\$ 762,088		\$ 855,006	\$ 817,038	\$ 882,394

SOUTH SHERIDAN WATER, SANITARY SEWER AND STORM DRAINAGE DISTRICT
WATER AND SEWER ENTERPRISE FUND
2018 ADOPTED BUDGET

	2016	Adopted 2017 Budget	YTD Actual 10/31/2017	2017 Estimated	2018 Adopted Budget
REVENUES					
Sewer treatment	\$ 351,301	\$ 395,561	\$ 337,008	395,561	\$ 396,000
Water fees	-	126,651	107,904	126,651	127,000
Sewer treatment (Jeffco Schools)	-	534	-	534	530
Certified delinquent accounts	-	24,000	24,211	23,560	24,000
Alameda W & S sewer service charges	13,798	24,188	24,181	24,188	20,398
Bancroft-Clover sewer service charges	4,830	8,361	-	8,361	7,139
Investment income	12,904	-	5,590	5,359	6,000
Payment for Services - General Fund	-	11,423	-	11,423	15,000
Total revenues	382,833	590,718	498,894	595,637	596,067
EXPENDITURES					
Wastewater operations					
Consulting services	235	-	-	-	-
Engineering	6,109	3,000	708	3,000	3,000
Miscellaneous	7,891	500	364	500	500
Utility Billing - office supplies and postage	5,661	6,000	4,135	6,000	6,000
Repair and maintenance - sewer	1,375	5,000	3,198	5,000	5,000
Video Survey of Sewer Pipeline	-	-	-	-	18,500
Wastewater collections system mapping	-	-	-	-	15,000
Loan payment - sewer	107,987	107,987	107,988	107,987	107,987
Sewer treatment (Metro Wastewater)	186,619	322,208	241,656	322,208	271,807
Emergency reserve	-	5,000	-	5,000	5,000
Total wastewater operations	315,877	449,695	358,049	449,695	432,794
Water operations					
Consulting services	235	-	-	-	-
Engineering	-	4,500	-	4,500	4,500
Operator	1,995	2,000	1,425	2,000	2,000
Miscellaneous	-	500	128	500	500
Utility Billing - office supplies and postage	-	6,000	2,928	6,000	6,000
Repair and maintenance - water	29,133	10,000	9,077	16,000	10,000
Water distribution system mapping	-	-	-	-	15,000
Loan payment - water	77,691	77,691	77,690	77,691	77,691
Emergency reserve	-	5,000	-	5,000	5,000
Total water operations	109,054	105,691	91,248	111,691	120,691
Total Expenditures	424,931	555,386	449,297	561,386	553,485
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	(42,098)	35,332	49,597	34,251	42,582
OTHER FINANCING SOURCES					
Transfer from general fund	-	-	-	-	-
Total other financing sources	-	-	-	-	-
NET CHANGE IN FUND BALANCE	(42,098)	\$ 35,332	49,597	34,251	42,582
BEGINNING FUND BALANCE	1,501,950	-	1,459,852	1,459,852	1,494,103
ENDING FUND BALANCE	\$ 1,459,852	-	\$ 1,509,449	\$ 1,494,103	\$ 1,536,685

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 \$ 23,105,983 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: 12/11/17 for budget/fiscal year 2018
(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>182,445</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< <u>1.582</u> > mills	\$ < <u>36,554</u> >
SUBTOTAL FOR GENERAL OPERATING:	<u>6.314</u> mills	\$ <u>145,891</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>6.314</u> mills	\$ <u>145,891</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).