

**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.