

PINEWOOD SPRINGS WATER
DISTRICT
2024 BUDGET

RESOLUTION/ORDINANCE TO APPROPRIATE SUMS OF MONEY

(Pursuant to Section 29-1-108, C.R.S.)

A RESOLUTION/AN ORDINANCE APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNT AND FOR THE PURPOSE AS SET FORTH BELOW, FOR THE Pinewood Springs Water District, COLORADO, FOR THE 2024 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on November 16, 2023, and;

WHEREAS, the Board of Directors has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget, and;

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues and reserves or fund balances provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the Pinewood Springs Water Distr.

NOW, THEREFORE, BE IT RESOLVED/ORDAINED BY THE Board of Directors OF THE Pinewood Springs Water District, COLORADO:

Section 1. That the following sums are hereby appropriated from the revenue of each fund, to each fund, for purposes stated:

GENERAL FUND:

Current Operating Expenses	\$ <u>516,539</u>
Capital Outlay	\$ <u>15,000</u>
Debt Service	\$ <u>223,845</u>
TOTAL GENERAL FUND	\$ <u>755,384</u>

(List all funds or spending agencies by name and give breakdown as shown above.)

ADOPTED THIS 16 day of November, A.D. 2023.

[Signature] PRESIDENT

(Officials' signatures and titles)

Attest: [Signature] Vice president

(Official's signature and title) Kimberly J. Bologna

NOTE: The abbreviated General Fund appropriations shown above assume a small government and uncomplicated operation. In the case of larger governments, the appropriations can be designed by spending agencies in major functions, such as General Government, Public Safety, Enterprise, etc. These functions can also be subdivided. For example:

Public Safety
Police
Fire
Correction
Protective Inspection

Enterprise
Water
Sewer
Electrical

In certain instances a governing body may want to appropriate in even greater detail, but this is a management decision that must be tailored to the specific needs and desires of an individual government as expressed by its governing body in such a decision.

RESOLUTION/ORDINANCE TO ADOPT BUDGET

(Pursuant to 29-1-108, C.R.S.)

A RESOLUTION/AN ORDINANCE SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE Pinewood Springs Water District

COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2024, AND ENDING ON THE LAST DAY OF DECEMBER, 2024.

WHEREAS, the Board of Directors of Pinewood Springs Water District has appointed Gabriele Benson to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, Gabriele Benson, District Clerk has submitted a proposed budget to this governing body on October 23, 23, for its consideration, and;

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 16, 2023, and interested taxpayers 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/fund balances so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED BY THE Board of Directors of the Pinewood Springs Water District, Colorado:

Section 1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Pinewood Springs Water District for the year stated above.

Section 2. That the budget hereby approved and adopted shall be signed by President and Treasurer and made a part of the public records of the County/City/Town/District.

ADOPTED, this 16 day of November, A.D., 2023

Attest: Stephen A Stewart PRESIDENT
(Official's signature and title)

Kimberly Belogian Vice President
(Official's signature and title)

BUDGET MESSAGE
(Pursuant to 29-1-103(1)(e), C.R.S.)

PINWOOD SPRINGS WATER DISTRICT

Name of Local Government

(INSTRUCTIONS: Pursuant to section 29-1-103(1)(e), C.R.S., the budget must include the Budget Message. Fill in blank spaces and check any items that are applicable.)

The attached 2024 Budget for Pinewood Springs Water District includes these *important features*.*

The budget is set to meet daily expenses and yearly system improvements. Rates have increased between roughly 3% to 5% annually since 2011 in order to fund critical system improvement projects and repairs, in addition to covering increased cost of living expenses. Due to increased labor needs associated with the continued improvement and expansion of system infrastructure, the Water District is actively seeking to hire an additional operator in 2024 to support these efforts. A rate increase of 5% has been established to cover Water District operating expenses in 2024.

*“*important features*” are not defined in statute; however, important features of the budget would include starting/ending a service; increases or decreases in levels of services, increases/decreases to revenues (taxes/rates) and/or expenditures; acquisition of new equipment; start or end of capital project; etc.

The budgetary basis of accounting timing measurement method used is:

- Cash basis
- Modified accrual basis
- Encumbrance basis
- Accrual

The services to be provided/delivered during the budget year are the following:

The Water District will continue to provide potable water that conforms to all Colorado Department of Health and Environment (CDPHE) standards and testing procedures. Any future leaks will continue to be repaired in a timely manner. In addition, the Water District is currently working on multiple grant applications to replace the aging system infrastructure. The Water District continues to strive to provide excellent customer service to members of the Pinewood Springs community.

PINWOOD SPRINGS WATER DISTRICT ADOPTED 2024 BUDGET

Pinewood Springs Water District Budget	2022	2023	2024
	Actuals	Actuals	Adopted
p1 Begin Funds Avail	73,164	62,781	48,083
Income			
Operating Income			
Tap Fees	0	0	0
Pit Installs	0	0	0
Total Water Bill income			
Base Rate X 302 households (Operating Incom	225,700	237,185	242,808
Water Charges (avg 2100)	66,665	60,460	64,688
Usage fines, late & disc chrgs, interest	5,751	3,903	4,000
System Improvment Fees*****	112,850	131,220	144,960
Total Operating Income	410,966	495,549	456,456
Non-Operating Income			
Debt Service / Storage Tanks (property taxes)			
Debt Service / property taxes-reservoir	228,576	240,187	223,845
Interest Income	7,226	19,876	14,000
SO Taxes (Auto)	16,316	16,454	13,000
Misc. (Customer Repairs)			
Total Non-Operating Income	252,118	276,517	250,845
Transfer from Savings	80,000		
Total Income	663,084	772,066	707,301
Total Revenue and Beginning Funds Available	736,248	834,847	755,384

PINWOOD SPRINGS WATER DISTRICT ADOPTED 2024 BUDGET

pg2 Operating Expenses	2022	2023	2024
	Actuals	Actuals	Adopted
Backhoe Repairs & Maint.& fuel	1,556	632	2,000
Contract labor	484	2,066	3,000
Dues & Training	1,200	4,395	4,923
Salary Expense	110,473	91,946	155,000
Taxes - Payroll	8,400	6,917	11,718
Insurance - Liab./WorkComp/Health	26,000	32,324	33,860
Telephone & Internet	1,516	1,361	2,000
Utilities:			
Electricity	19,040	22,115	24,000
Propane	1,339	1,882	2,200
Waste Removal	1,421	857	1,500
Property Mitigation		119	2,000
Vehicle Expenses	0		
Gasoline/Fuel	5,191	3,136	4,000
License Fees	10	10	51
Repairs & Maintenance	4,628	13,741	12,000
Water Supplies & Chemicals	22,345	16,286	18,000
Water Storage (augmen.water)	602	602	610
Water Shares Rental	0	0	0
System Rep & Maint.	82,236	103,248	124,000
Water Testing	1,320	3,323	4,000
Total Operating Expenses	287,761	304,960	404,862

PINEWOOD SPRINGS WATER DISTRICT ADOPTED 2024 BUDGET

Pg 3 Expenses	2022	2023	2024
Administrative Expenses	Actuals	Actuals	Adopted
Auditor	14,500	17,000	17,000
Bookkeeping	575	600	800
Advertising/Recruitment	333	171	300
Bond Agent Fee	0	0	5,427
Bank Charges	165	206	250
Board Compensation	5,400	6,400	8,500
Contract Labor	3,160	500	1,000
County treasurer's fee	4,573	3,096	5,000
Dues	3,103	4,056	4,500
Education/Training	1,797	1,240	2,500
Legal Fees			
Attorney - Business (Hummel)	0	1,020	1,500
Attorney - (2025 Holleman)	0	3,293	2,000
Miscellaneous (Equipment replacement, etc)	0	0	1,000
Office Supplies/Postage	3,340	3,313	4,000
Rent - Firehouse	0	0	0
Salary Expense	46,764	41,102	51,000
Taxes - Payroll	3,535	3,107	5,000
Telephone (Administration)	1,317	1,260	1,500
Travel: Mileage & Transp.	249	338	400
Total Administrative Exp.	88,811	86,702	111,677
pg 4 NON-OPERATING EXPENSE	2022	2023	2024
Capital Expenditures	Actuals	Actuals	Adopted
Survey (dam)			
Aeration Project/dredging			
Equipment Replacement Fund		13,259	
System Improvements (Filtration Project)	0		
Tank maintenance & Repair	133,442		15,000
PipeLine to low zone tank			
System Rehabilitation Project (capital)			
Grant \$\$ yet to be received			
Appropriated Reserves			
Total Capital Expenditures	133,442	13,259	15,000

PINEWOOD SPRINGS WATER DISTRICT ADOPTED 2024 BUDGET

Other Non-Operating Exp.	2022	2023	2024
	Actuals	Actuals	Adopted
Grant Expense			
Bond Principal			
Bond Interest			
Debt Loan Srv WRPWA(Herman1)	8,617	8,617	8,617
Debt Loan Srv WRPWA(Herman2)	52,628	52,628	52,628
Debt Loan Service CWCB	162,600	162,600	162,600
Total Other Non-Op. Exp	223,845	223,845	223,845
Total Non-Ops Expenses	223,845	223,844	223,845
TOTAL EXPENSES and Expenditures	733,859	628765	755,384
Total Income and Beginning Funds	736,248	834847	755,384
Less Total Expenses and Expenditures	733,859	628765	755,384
I, Gabriele Benson, District Clerk, certify that the attached is an accurate copy of the adopted 2024 budget of Pinewood Springs Water District			

RESOLUTION/ORDINANCE TO SET MILL LEVIES

(Pursuant to 39-5-128, C.R.S. and 39-1-111, C.R.S.)

A RESOLUTION / AN ORDINANCE LEVYING PROPERTY TAXES FOR THE YEAR 23/24, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE Pinewood Springs Water D,

COLORADO, FOR THE 2024 BUDGET YEAR.

WHEREAS, the Board of Directors of the Pinewood Springs Water District, has adopted the annual budget in accordance with the Local Government Budget Law, on November 16, 2023 and;

WHEREAS, the amount of money necessary to balance the budget for **general operating** purposes from property tax revenue is \$ 0, and;

WHEREAS, the Pinewood Springs Water Distr finds that it is required to **temporarily** lower the operating mill levy to render a refund for \$ 0, and:

WHEREAS, the amount of money necessary to balance the budget for **capital expenditure** purposes from property tax revenue approved by voters or at public hearing is \$ 0, and;

WHEREAS, the amount of money necessary to balance the budget for voter-approved **bonds and interest** is \$ 223845, and;

WHEREAS, the 20 23, valuation for assessment for the Pinewood Springs Water District as certified by the County Assessor(s) is \$ 15,159,745.

NOW, THEREFORE, BE IT RESOLVED/ORDAINED BY THE Board of Directors

OF THE Pinewood Springs Water District, COLORADO:

Section 1. That for the purpose of meeting all **general operating** expenses of the Unit of Government during the 2024 budget year, there is hereby levied a tax of 0 mills upon each dollar of the total valuation for assessment of all taxable property within the Pinewood Springs W for the year 2024.

Section 2. That for the purpose of rendering a refund to its constituents during budget year 2024, there is hereby levied a **temporary tax credit/mill levy reduction** of 0 mills.

RESOLUTION/ORDINANCE TO SET MILL LEVIES - Con't.

Section 3. That for the purpose of meeting all **capital expenditures** of the _____ 0 during the 2024 budget year, there is hereby levied a tax of 0 mills upon each dollar of the total valuation for assessment of all taxable property within the Pinewood Springs Water for the year 2024.

Section 4. That for the purpose of meeting all payments for **bonds and interest** of the _____ PSWD during the 2024 budget year, there is hereby levied a tax of 15.067 mills upon each dollar of the total valuation for assessment of all taxable property within the County/City/Town/District for the year 2024.

Section 5. That the _____ District Clerk is hereby authorized and directed to immediately certify to the County Commissioners of _____ Larimer County(s), Colorado, the mill levies for the Pinewood Springs Water Dis as hereinabove determined and set, or be authorized and directed to certify to the County Commissioners of _____ Larimer County(s), Colorado, the mill levies for the Pinewood Springs Water District as hereinabove determined and set, but as recalculated as needed upon receipt of the final (December) certification of valuation from the county(s) assessor(s) in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this _____ December 14 day of A.D. 2023.

Attest: Stewart PRESIDENT STEPHEN A STEWART
Bologna Vice President Kimberly S. Bologna
(Officials' signatures and titles)

CERTIFICATION OF TAX LEVIES FOR NON-SCHOOL GOVERNMENTS

TO: County Commissioners¹ of Larimer, Colorado.

On behalf of the Pinewood Springs Water District
(taxing entity)^A
 the Board of Directors
(governing body)^B
 of the Pinewood Springs Water District
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 15,159,745 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: \$ 15,159,745 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: Jan 4, 2024 for budget/fiscal year 2024
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY²	REVENUE²
1. General Operating Expenses ^H	_____ mills	\$ _____
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< _____ > mills	\$ < _____ >
SUBTOTAL FOR GENERAL OPERATING:	[] mills	\$ []
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	15.067 mills	\$ 228,413
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]	15.067 mills	\$ 228,413

Contact person: Gabriele Benson Phone: 303.823.5345
 Signed: Gabriele Benson Digitally signed by Gabriele Benson Date: 2023.12.28 12:12:21 -0700 Title: District Clerk

Survey Question: Does the taxing entity have voter approval to adjust the general operating levy to account for changes to assessment rates? Yes No

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).

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: reservoir construction, update filtration plant, water mains, pumping stations
 Title: CWCB
 Date: Feb 1, 2005
 Principal Amount: _____
 Maturity Date: May 2040
 Levy: 10.945
 Revenue: 162600.25

4. Purpose of Contract: reservoir construction, update filtration plant, water mains, pumping stations
 Title: CWR&PDA#2
 Date: December 1, 2006
 Principal Amount: _____
 Maturity Date: June 2026
 Levy: 3.542
 Revenue: 52627.76

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

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:

- 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:

- 3. Purpose of Contract: reservoir construction, update filtration plant, water mains, pumping stations
 Title: CWR&PDA#1
 Date: July 26, 2004
 Principal Amount: _____
 Maturity Date: December 2024
 Levy: .580
 Revenue: 8617.12

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

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.