

LETTER OF BUDGET TRANSMITTAL

Date: January 31, 2024

To: Division of Local Government
1313 Sherman Street, Room 521
Denver, Colorado 80203

Attached are the 2024 budget and budget message for BENNETT BEAR CREEK FARMS WATER AND SANITATION DISTRICT in Jefferson County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on October 11, 2023. If there are any questions on the budget, please contact:

Willowbrook Office
Attn: Bonnie Skells
Email: office@willowbrookwater.org
Tel.: (303) 986 - 2275

I, Joseph Simmons as Chairman/President of the Bennett Bear Creek Farms Water and Sanitation District, hereby certify that the attached is a true and correct copy of the 2024 budget.

By: 

Chairman/President

RESOLUTION
TO ADOPT 2024 BUDGET, APPROPRIATE SUMS OF MONEY,
AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY
BENNETT BEAR CREEK FARMS WATER AND SANITATION DISTRICT

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2024 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 BENNETT BEAR CREEK FARMS WATER AND SANITATION DISTRICT, JEFFERSON COUNTY, 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 the Bennett Bear Creek Farms Water and Sanitation District has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; 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 or posted in accordance with the law, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on October 11, 2023 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 or 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 \$ 63,599; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for \$ 1,553; and

WHEREAS, the amount of money necessary to balance the budget for voter-approved bonds and interest is \$ 0; and

WHEREAS, the amount of money necessary to balance the budget for contractual obligation purposes from property tax revenue as approved by voters from property tax revenue is \$ 0; and

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

WHEREAS, the amount of money necessary to balance the budget for refunds/abatements is \$ 0 _____; and

WHEREAS, the 2023 valuation for assessment for the District as certified by the County Assessor of City and County of Denver is \$33,757,636; and

WHEREAS, at an election held on May 2, 2000, the District has eliminated the revenue and expenditure limitations imposed on governmental entities by Article X, Section 20 of the Colorado Constitution and Section 29-1-301, C.R.S., as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE BENNETT BEAR CREEK FARMS WATER AND SANITATION DISTRICT OF JEFFERSON COUNTY, COLORADO:

Section 1. Adoption of Budget. 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 as the budget of the Bennett Bear Creek Farms Water and Sanitation District for calendar year 2024.

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

Section 3. Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 4. Levy of General Property Taxes. That the Board of Directors does hereby certify the levy of general property taxes for collection in 2024 as follows:

A. Levy for General Operating and Other Expenses. That for the purposes of meeting all general operating expense of the District during the 2024 budget year, there is hereby levied a tax of 1.884 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.

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 temporary mill levy rate reduction of 0.046 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2023.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2024 budget year, as the funding requirements of the current outstanding general obligation indebtedness is detailed in the

following "Certification of Tax Levies," there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2023.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2024 budget year, as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2023.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2024 budget year pursuant to Section 29-1-301(1.2) or 29-1-302(1.5), C.R.S., there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2023.

F. Levy for Refunds/Abatements. That for the purposes of recoupment of refunds/abatements of taxes pursuant to Section 39-10-114(1)(a)(I)(B), C.R.S., there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2023.

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. That the appropriate officers of the District are hereby authorized and directed to certify by December 15, 2023, 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, 2023 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.

[remainder of page intentionally left blank; signature page follows]

ADOPTED this 11th day of October, 2023.

BENNETT BEAR CREEK FARMS WATER
AND SANITATION DISTRICT

By: 

President

ATTEST:

By: *William P. Ruzzo*

Secretary

BENNETT BEAR CREEK FARMS WATER & SANITATION DISTRICT

2024 BUDGET MESSAGE

The 2024 budget of Bennett Bear Creek Farms Water and Sanitation District has been prepared using the accrual basis of accounting. The principal services provided by the Bennett Bear Creek Farms Water and Sanitation District are wastewater collection services and maintenance of the wastewater collection system.

Bennett Bear Creek Farms Water and Sanitation District anticipates revenues of \$438,408 in 2024. This is a 9% increase in budgeted revenue. Sewer fees represent approximately 70% of budgeted revenue in 2024. The property tax and ownership tax revenue accounts for 15% of the revenue of the District. The remaining 15% of revenue is generated from investment income and miscellaneous income. Investment income has increased due to the rise in investment rates. As of December 31, 2023, yields in ColoTrust Plus, the primary investment vehicle of the district, had increased from the December 31, 2022, yield of 4.512% to 5.5817%. Investment income in 2024 is forecasted to be \$65,620.

Bennett Bear Creek Farms Water and Sanitation District anticipates expenditures of \$560,870 in 2024; this includes a \$104,000 contingency for emergency repairs revealed by the annual jet cleaning and videoing program. The budgeted 2024 expenditures increased by \$217,526. The largest decrease is in Metro Water Recovery fees. In 2023, the sewer treatment fees charged by Metro Water Recovery to the District were \$105,965. In 2024, the sewer treatment fees charged by Metro Water Recovery increased by \$156,829 to \$262,794. The district budgeted \$6,000 for an audit of the 2023 financial statements. The State of Colorado accepts a request for exemption from annual audit if a district's revenues or expenditures do not exceed \$750,000; this has been filed as required for the past several years. However, the directors believe it is prudent to schedule an audit of the financial statements every 7 – 10 years to assure the financial statements are properly stated.


The Board of Directors continues to make concerted efforts to reduce the infiltration and subsequent unpredictable wastewater treatment fees through capital improvements to the wastewater lines and the monitoring of facilities with grease traps. In 2017 the Board of Directors instituted a grease trap fee for facilities with grease traps to recover the increase in sewer treatment charges. The grease trap fee will continue to be assessed in 2024.

**BENNETT BEAR CREEK FARMS WATER & SANITATION DISTRICT
2024 BUDGET**

<u>REVENUES</u>	ACTUAL <u>2022</u>	BUDGET <u>2023</u>	FORECAST <u>2023</u>	BUDGET <u>2024</u>
SEWER REVENUE	\$ 264,739	\$ 306,236	\$ 278,110	\$ 278,110
GREASE TRAP CHARGES	26,794	-	28,132	28,132
PROPERTY TAX	59,503	59,120	58,843	62,046
OWNERSHIP TAX	4,720	4,900	4,000	4,000
INVESTMENT INCOME	18,781	29,920	55,420	65,620
INVESTMENT MARKET VALUE ADJUSTMENT	(88,108)	-	-	-
MISCELLANEOUS INCOME	1,735	500	500	500
TOTAL REVENUES	<u>\$ 288,164</u>	<u>\$ 400,675</u>	<u>\$ 425,005</u>	<u>\$ 438,408</u>
BEG BALANCE - INCLUDES RESERVES	<u>1,960,533</u>	<u>2,132,182</u>	<u>2,063,837</u>	<u>2,204,667</u>
TOTAL REVENUES & BEG BALANCE	<u>\$ 2,248,697</u>	<u>\$ 2,532,858</u>	<u>\$ 2,488,842</u>	<u>\$ 2,643,075</u>

<u>EXPENDITURES</u>				
ACCOUNTING	\$ 23,438	\$ 27,500	\$ 27,500	\$ 28,875
AUDIT	475	6,000	500	6,000
CONTRACT MAINTENANCE	15,631	40,876	40,876	42,921
COUNTY TREASURER FEES	892	887	883	-
DIRECTOR FEES & PAYROLL TAXES	3,672	6,459	6,459	6,459
DUES & CONFERENCES	544	1,600	544	1,750
ENGINEERING - GENERAL	20,335	34,000	34,000	36,000
INSURANCE	2,825	3,005	3,027	3,048
LEGAL FEES	28,057	32,000	32,000	35,000
MAINTENANCE & REPAIR	9,859	16,354	15,440	15,956
MANAGEMENT	6,278	6,748	6,748	6,917
MISCELLANEOUS	2,451	3,900	3,750	4,000
OFFICE EXPENSE	4,278	8,050	6,483	7,150
SEWER TREATMENT CHARGES	145,553	105,965	105,965	262,794
CAPITAL IMPROVEMENTS	-	-	-	-
CONTINGENCY	-	50,000	-	104,000
TOTAL EXPENDITURES	<u>\$ 264,288</u>	<u>\$ 343,344</u>	<u>\$ 284,175</u>	<u>\$ 560,870</u>
END BALANCE-INCLUDES RESERVES	<u>2,063,837</u>	<u>2,189,514</u>	<u>2,204,667</u>	<u>2,082,205</u>
TOTAL EXPENDITURES & END BALANCE	<u>\$ 2,328,125</u>	<u>\$ 2,532,858</u>	<u>\$ 2,488,842</u>	<u>\$ 2,643,075</u>

I, **Darcy Beard** certify the attached is a true and accurate copy of the adopted 2024 budget of the Bennett Bear Creek Farms Water & Sanitation District.

By: 
Budget Officer

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Jefferson County, Colorado.

On behalf of the Bennett Bear Creek Farms Water & Sanitation District,

the Board of Directors
(taxing entity)^A

of the Bennett Bear Creek Farms Water & Sanitation District
(governing body)^B
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 33,757,636 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: \$ 33,757,636 (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: 01/08/2024 for budget/fiscal year 2024
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>1.884</u> mills	\$ <u>63,599</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< <u>.046</u> > mills	\$ < <u>1,553</u> >
SUBTOTAL FOR GENERAL OPERATING:	<u>1.838</u> mills	\$ <u>62,046</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>1.838</u> mills	\$ <u>62,046</u>

Contact person: (print) Darcy Beard Daytime phone: (303) 594-5488
Signed: *Darcy Beard* Title: Budget Officer

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).

CERTIFICATION OF TAX LEVIES, continued

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: NONE
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: NONE
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 separately report all bond and contractual obligations per 32-1-1603, C.R.S.