

CERTIFICATION OF 2024 BUDGET

TO: DIVISION OF LOCAL GOVERNMENT
DEPARTMENT OF LOCAL AFFAIRS
1313 SHERMAN STREET, ROOM 520
DENVER, COLORADO 80203

This is to certify that the Budget, as attached hereto, is a true and correct copy of the Budget for the Sheridan Sanitation District No. 1, for the budget year ending December 31, 2024 as adopted on December 1, 2023.

IN WITNESS WHEREOF, I have hereinto set my hand and affixed the Seal of the Sheridan Sanitation District No. 1 in Arapahoe County, Colorado this 1st day of December, 2023.

SHERIDAN SANITATION DISTRICT NO. 1

By:



Jason Patton, President

(SEAL)

ADOPTED 2024 BUDGET

**SHERIDAN SANITATION
DISTRICT NO. 1**

**CITY OF SHERIDAN
COUNTY OF ARAPAHOE, COLORADO**

ADOPTED DECEMBER 2023

2024 BUDGET MESSAGE

SERVICES PROVIDED

The District provides wastewater collection service to approximately 100 residences in its service area, which is located in the City of Sheridan, County of Arapahoe, Colorado.

The District prepares its budget on the modified accrual basis of accounting.

REVENUE

Property Taxes

In 2024 the District will receive a small amount of revenue from property taxes. For 2024 the District certified a property tax mill levy of 0.563 mills to raise approximately \$3,937. The bulk of the District's revenues for 2024 will be from accumulated reserves.

DISTRICT'S PURPOSE

Until August of 2021, the District had been inactive and without a Board of Directors for several years. On August 23, 2021 three Board members were appointed to the District's Board of Directors by the Sheridan City Council. The District's purpose at this point in time is to dissolve and to transfer its assets and service responsibilities to the Valley Sanitation District. Dissolution of the District will be contingent upon the District being able to upgrade its sanitary sewer collection system to meet the standards and specifications of the Valley Sanitation District. To obtain funding for this purpose it will most likely be necessary for the District voters to approve the incurrence of general obligation debt.

It is anticipated that all of the District's funds will be expended in connection with the District's dissolution efforts and the rehabilitation of certain sanitary sewer lines. Any monies remaining at the time the District is dissolved will be transferred to the Valley Sanitation District, which has agreed to continue the District's service responsibilities and to include all of the District's territory subject to Sheridan Sanitation District voter approval.

LEASE PURCHASE AGREEMENTS

The District has not entered into, and therefore the budget does not provide, for any lease purchase agreements.



Management Budget Report

BOARD OF DIRECTORS
SHERIDAN SANITATION DISTRICT NO. 1

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for year ending December 31, 2024, including the comparative information of the forecasted estimate for the year ending December 31, 2023, and the actual historic information for the year 2022.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed, or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted period.

A handwritten signature in blue ink, appearing to read "Teresa Adler", is written over a light blue circular stamp.

Pinnacle Consulting Group, Inc.
January 25, 2024

SHERIDAN SANITATION DISTRICT NO. 1				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
GENERAL FUND				
		Modified Accrual Budgetary Basis		
GENERAL FUND	2022	2023	2023	2024
	Unaudited	Amended	Projected	Adopted
Revenues	Actual	Budget	Budget	Budget
Property Taxes	\$3,837	\$3,732	\$3,732	\$3,937
Specific Ownership Taxes	244	249	249	276
Sanitation Fees	3,490	3,500	4,476	3,500
Bonsai Flats Revenue	-	372,500	372,500	-
Interest Income	1,033	2,873	2,873	2,000
Total Revenues	\$8,604	\$382,854	\$383,830	\$9,713
Expenditures				
Director's Fees	\$2,300	\$3,000	\$2,500	\$3,000
Accounting	644	3,000	2,500	8,300
Elections	-	-	-	-
Sewer Cleaning/Repairs	-	400,000	376,683	30,000
Treasurer's Fees	58	56	56	59
Insurance	1,515	100	100	100
Legal Fees	23,456	30,000	30,000	25,000
Office & Other	135	1,300	1,300	1,000
Dissolution Cost	-	-	-	-
Total Operating Expenditures	\$28,107	\$437,456	\$413,139	\$67,459
Revenues over/(under) Expenditures	(\$19,503)	(\$54,602)	(\$29,309)	(\$57,746)
Beginning Fund Balance	135,113	115,610	115,610	61,009
Ending Fund Balance	\$115,610	\$61,009	\$86,301	\$3,262

RESOLUTION 2023-12-1

SHERIDAN SANITATION DISTRICT NO. 1
CITY OF SHERIDAN, COUNTY OF ARAPAHOE, COLORADO

A RESOLUTION SUMMARIZING THE EXPENDITURES AND REVENUES AND ADOPTING A BUDGET FOR THE SHERIDAN SANITATION DISTRICT NO. 1, CITY OF SHERIDAN, COUNTY OF ARAPAHOE, 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 Sheridan Sanitation District No. 1 appointed Teresa Adler, the District's accountant, to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, Teresa Adler submitted a proposed budget to the Board of Directors of the Sheridan Sanitation District No. 1 on or before October 4, 2023 for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law, a hearing was held on said proposed budget on Friday, December 1, 2023; and

WHEREAS, the proposed budget has been prepared to comply with all terms, limitations and exemptions, including but not limited to reserve transfers and expenditure exemptions under Article X, Section 20, of the Colorado Constitution, and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains balanced, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Sheridan Sanitation District No. 1, City of Sheridan, County of Arapahoe, Colorado:

1. That the estimated expenditures for each fund for the calendar year beginning on the first day of January 2024, and ending on the last day of December 2024, are as follows:

General Fund:	\$ 67,459
Debt Service Fund:	\$ 0
Total Expenditures	<u>\$ 67,459</u>

2. That the estimated revenues for each fund for the calendar year beginning on the first day of January 2024, and ending on the last day of December 2024, are as follows:

General Fund:

From Reserve Fund Balance	\$ 57,746
From sources other than general property tax	\$ 5,776
From general property tax levy	<u>\$ 3,937</u>
Total General Fund Revenues:	<u>\$ 67,459</u>

Debt Service Fund:

From Reserve Fund Balance	\$ 0
From sources other than general property tax	\$ 0
From general property tax revenue	\$ 0
Total Debt Service Fund Revenue:	<u>\$ 0</u>
Total General Fund and Debt Service Revenue	<u>\$ 67,459</u>

3. That the budget, as submitted, amended, and herein summarized by fund, be and the same hereby is, approved and adopted as the budget of the Sheridan Sanitation District No. 1 for the calendar year 2024.

4. That the budget, as herein above approved and adopted, shall be a part of the public record of the Sheridan Sanitation District No. 1, a copy of which is attached hereto as Exhibit "A", and shall be certified by the treasurer, secretary or president of the District to all appropriate agencies.

Adopted this 1st day of December, 2023.

SHERIDAN SANITATION DISTRICT NO. 1

By: 

President

Attest:



Secretary

RESOLUTION 2023-12-2

SHERIDAN SANITATION DISTRICT NO. 1
CITY OF SHERIDAN, COUNTY OF ARAPAHOE, COLORADO

A RESOLUTION APPROPRIATING SUMS OF MONEY FOR THE SHERIDAN SANITATION DISTRICT NO. 1, CITY OF SHERIDAN, COUNTY OF ARAPAHOE, COLORADO, IN THE AMOUNT AND FOR THE PURPOSES SET FORTH BELOW FOR THE 2023 BUDGET

WHEREAS, the Board of Directors of the Sheridan Sanitation District No. 1 adopted the annual budget for 2024 prior to certification of the mill levy; and

WHEREAS, the Board of Directors of the Sheridan Sanitation District No. 1 has made provision in the budget for revenues in an amount equal to or greater than the total proposed expenditures as set forth therein; and

WHEREAS it is not only required by law but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operation of the Sheridan Sanitation District No. 1 for calendar year 2024.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Sheridan Sanitation District No. 1, City of Sheridan, County of Arapahoe, Colorado, as follows:

1. That the following sums of money are hereby appropriated from the revenues of each fund and for the purposes set forth below:

General Fund:	\$67,459
Debt Service Fund:	\$ 0
Total Sums Appropriated	\$67,459

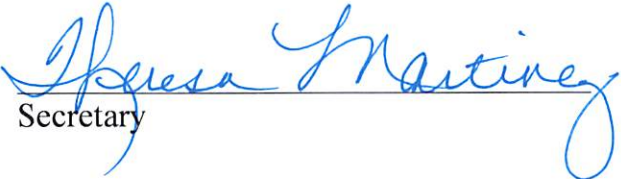
Adopted on the 1st day of December, 2023.

SHERIDAN SANITATION DISTRICT NO. 1

By: 

President

Attest:



Secretary

RESOLUTION 2023-12-3

SHERIDAN SANITATION DISTRICT NO. 1
CITY OF SHERIDAN, COUNTY OF ARAPAHOE, COLORADO

A RESOLUTION LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2016 TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE SHERIDAN SANITATION DISTRICT NO. 1, CITY OF SHERIDAN, COUNTY OF ARAPAHOE, COLORADO FOR THE 2023 BUDGET YEAR.

WHEREAS, the Board of Directors of the Sheridan Sanitation District No. 1, adopted the District's annual budget in accordance with the Colorado Local Government Law; and

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$3,937; and

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

WHEREAS, in order to provide relief by a temporary reduction in property taxes pursuant to Sections 39-1-111.5 and 29-1-306 C.R.S., the Board has determined that a temporary mill levy rate reduction as set forth in the budget should be approved and certified to the County in accordance with the provisions of Section 39-1-111.5, C.R.S.; and

WHEREAS, the 2023 valuation for assessment for the Sheridan Sanitation District No. 1, as certified by the Arapahoe County Assessor, is \$6,997,922.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Sheridan Sanitation District No. 1, City of Sheridan, County of Arapahoe, Colorado as follows:

Section 1. That for the purpose of meeting all general operating, maintenance and contingency expenses of the Sheridan Sanitation District No. 1 during the 2023 budget year, there is hereby levied a tax of 0.563 mills (after a temporary mill levy reduction of 0.171 mills) upon each dollar of the total valuation for assessment of all taxable property within the Sheridan Sanitation District No. 1 to raise \$3,939 in revenue.

Section 2. There are no debt service payments for the 2023 budget year for the District and therefore no debt service mill levy is raised.

Section 3. That the Treasurer, Legal Counsel and/or President of the District is hereby authorized and directed to immediately certify to the County Commissioners of Arapahoe County, Colorado, the mill levies for the District as hereinabove determined and set, or as adjusted, if necessary, upon receipt of the final certification of valuation from the county assessor, including any mill levy rate reduction, in order to comply with any applicable revenue and other budgetary limits.

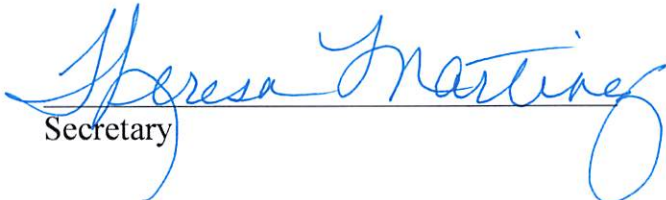
Adopted this 1st day of December 1, 2023.

SHERIDAN SANITATION DISTRICT NO. 1

By: 

President

Attest:



Secretary

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Arapahoe County, Colorado.

On behalf of the Sheridan Sanitation District
 (taxing entity)^A
 the Board of Directors
 (governing body)^B
 of the Sheridan Sanitation District
 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 6,997,922 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)

Submitted: 01/03/2024 for budget/fiscal year 2024
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE <small>(see end notes for definitions and examples)</small>	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	0.734 mills	\$ 5,136
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	<0.171 > mills	\$ < 1,197 >
SUBTOTAL FOR GENERAL OPERATING:	0.563 mills	\$ 3,939
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: <small>[Sum of General Operating Subtotal and Lines 3 to 7]</small>	0.563 mills	\$ 3,939

Contact person: Timothy J. Flynn Phone: (303) 986-1551
 Signed:  Title: Attorney for the District

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).

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: N/A
 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: N/A
 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.