

**CERTIFICATION OF 2023 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, 2023 as adopted on November 4, 2022.

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 4<sup>th</sup> day of November, 2022.

SHERIDAN SANITATION DISTRICT NO. 1

By:   
\_\_\_\_\_  
President

(SEAL)

**ADOPTED 2023 BUDGET**

**SHERIDAN SANITATION  
DISTRICT NO. 1**

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

**ADOPTED NOVEMBER 2022**

## **2023 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 2023 the District will receive a small amount of revenue from property taxes. For 2023 the District certified a property tax mill levy of .787 mills to raise approximately \$3,732. The bulk of the District's revenues for 2023 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, 2023, including the comparative information of the forecasted estimate for the year ending December 31, 2022, and the actual historic information for the year 2021.

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 that reads "Teresa Adler". The signature is fluid and cursive, with a large initial 'T'.

Pinnacle Consulting Group, Inc.  
January 25, 2023

SHERIDAN SANITATION DISTRICT NO. 1				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
GENERAL FUND				
	2021	2022	2022	2023
	Unaudited	Adopted	Projected	Adopted
Revenues	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>
Property Taxes	\$3,610	\$3,848	\$3,848	\$3,732
Specific Ownership Taxes	266	308	245	261
Sanitation Fees	6,220	7,500	6,500	6,500
Interest Income	48,636	500	442	500
<b>Total Revenues</b>	<b>\$58,733</b>	<b>\$12,156</b>	<b>\$11,034</b>	<b>\$10,993</b>
<b>Expenditures</b>				
Director's Fees	\$0	\$0	\$3,000	\$3,000
Accounting	1,875	7,500	3,000	7,500
Elections	-	2,000	-	-
Engineering	-	-	-	-
Sewer Cleaning/Repairs	8,200	20,000	-	20,000
Treasurer's Fees	54	58	58	56
Insurance	-	100	825	1,000
Legal Fees	4,238	7,500	28,000	25,000
Office & Other	132	500	1,000	1,000
Dissolution Cost	-	5,000	-	63,702
Contingency/Emergency Reserves	-	2,000	-	-
<b>Total Operating Expenditures</b>	<b>\$14,499</b>	<b>\$44,658</b>	<b>\$35,883</b>	<b>\$121,258</b>
<b>Revenues over/(under) Expenditures</b>	<b>\$44,233</b>	<b>(\$32,502)</b>	<b>(\$24,849)</b>	<b>(\$110,265)</b>
<b>Beginning Fund Balance</b>	<b>90,880</b>	<b>90,880</b>	<b>135,113</b>	<b>110,265</b>
<b>Ending Fund Balance</b>	<b>\$135,113</b>	<b>\$58,378</b>	<b>\$110,265</b>	<b>(\$0)</b>

**RESOLUTION 2022-11-1**

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

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**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 2023  
AND ENDING ON THE LAST DAY OF DECEMBER 2023.**

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**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 15, 2022 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, November 4, 2022; 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:

**Section 1.** That the estimated expenditures for each fund for the calendar year beginning on the first day of January 2023, and ending on the last day of December 2023, are as follows:

<b>General Fund:</b>	\$121,258
Debt Service Fund:	\$ 0
<b>Total Expenditures</b>	<u>\$121,258</u>

**Section 2.** That the estimated revenues for each fund for the calendar year beginning on the first day of January 2023, and ending on the last day of December 2023, are as follows:


<b>General Fund:</b>	
From Reserve Fund Balance	\$110,265
From sources other than general property tax	\$ 7,261
From general property tax levy	<u>\$ 3,732</u>
<b>Total General Fund Revenues:</b>	<b>\$121,258</b>
 <b>Debt Service Fund:</b>	
From Reserve Fund Balance	\$ 0
From sources other than general property tax	\$ 0
From general property tax revenue	\$ 0
<b>Total Debt Service Fund Revenue:</b>	<u><u>\$ 0</u></u>
<b>Total General Fund and Debt Service Revenue</b>	<b>\$121,258</b>

**Section 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 2023.

**Section 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 4<sup>th</sup> day of November, 2022.

SHERIDAN SANITATION DISTRICT NO. 1

By:   
\_\_\_\_\_  
President

Attest:

  
\_\_\_\_\_  
Secretary





**RESOLUTION 2022-11-2**

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

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**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**

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**WHEREAS**, the Board of Directors of the Sheridan Sanitation District No. 1 adopted the annual budget for 2023 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 2023.

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

<b>General Fund:</b>	<b>\$121,258</b>
<b>Debt Service Fund:</b>	<b>\$ 0</b>
<b>Total Sums Appropriated</b>	<b>\$121,258</b>

Adopted on the 4<sup>th</sup> day of November, 2022.

SHERIDAN SANITATION DISTRICT NO. 1

By:   
\_\_\_\_\_  
President

Attest:

  
\_\_\_\_\_  
Secretary

**RESOLUTION 2022-11-3**

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

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**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.**

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**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 \$3,732; and

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

**WHEREAS**, the 2022 valuation for assessment for the Sheridan Sanitation District No. 1, as certified by the Arapahoe County Assessor, is \$5,084,232.

**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 .734 mills (after the mill levy reduction of .083 mills) upon each dollar of the total valuation for assessment of all taxable property within the Sheridan Sanitation District No. 1 to raise \$3,732 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 Secretary, Treasurer 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.

Adopted this 4<sup>th</sup> day of November, 2022.

SHERIDAN SANITATION DISTRICT NO. 1

By:   
\_\_\_\_\_  
President

Attest:

  
\_\_\_\_\_  
Secretary

### CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners<sup>1</sup> of Arapahoe County, Colorado.

On behalf of the Sheridan Sanitation District

(taxing entity)<sup>A</sup>

the Board of Directors

(governing body)<sup>B</sup>

of the Sheridan Sanitation District

(local government)<sup>C</sup>

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 5,084,232 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> 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<sup>G</sup> 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: December 13, 2022 for budget/fiscal year 2023 (not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	<u>0.734</u> mills	\$ <u>3,732</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<input type="text"/> mills	\$ <input type="text"/>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>0.000</u> mills	\$ <u>0</u>
4. Contractual Obligations <sup>K</sup>	_____ mills	\$ _____
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b>0.734</b> mills	<b>\$ 3,732</b>

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

<sup>1</sup> 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.  
<sup>2</sup> 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<sup>l</sup>:**

- 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<sup>k</sup>:**

- 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.