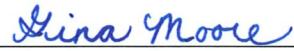


CERTIFICATION OF BUDGET

TO: THE DIVISION OF LOCAL GOVERNMENT

This is to certify that the budget, attached hereto, is a true and accurate copy of the budget for Upper Thompson Sanitation District, for the budget year ending December 31, 2026, as adopted on December 16, 2025.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Upper Thompson Sanitation District, Larimer County, Colorado, this 19th day of December, 2025.



Gina Moore, Budget Officer

Upper Thompson Sanitation District

Resolution No. 2025-12-01

A Resolution To Adopt 2026 Budget

Whereas, the Board of Directors (“Board”) of Upper Thompson Sanitation District (“District”) has appointed a Budget Officer to prepare and submit a proposed 2026 budget to the Board at the proper time; and

Whereas, the Budget Officer has submitted the proposed budget to the Board on or before October 15, 2025, for its consideration; and

Whereas, upon due and proper notice, published in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on November 18, 2025, and interested electors were given the opportunity to file or register any objections to the budget; and

Whereas, the budget has been prepared to comply with all terms, limitations, and exemptions, including, but not limited to, enterprise, reserve transfer and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“TABOR”) and other laws or obligations which are applicable to or binding upon the District; and

Whereas, whatever decreases may have been made in the revenues, decreases were made to the expenditures so that the budget remains in balance, as required by law.

Now, Therefore, Be It Resolved by the Board of Directors of Upper Thompson Sanitation District:

1. That estimated expenditures for each fund are as follows:

General Fund:	\$40,162,457
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2. That estimated revenues are as follows:

General Fund:

From unappropriated surpluses	\$20,026,399
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From sources other than general property tax	\$40,264,905
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Total	\$60,291,304
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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 Upper Thompson Sanitation District for the 2026 fiscal year.

4. That the budget, as hereby approved and adopted, shall be certified by the Treasurer and/or Chairman of the District to all appropriate agencies and is made a part of the public records of the District.

To Appropriate Sums Of Money

Whereas, the Board of Directors of the Upper Thompson Sanitation District has made provision in the budget for revenues in an amount equal to 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, as more fully set forth in the budget so as not to impair the operations of District.

Now, Therefore, Be It Resolved by the Board of Directors of the Upper Thompson Sanitation District that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated in the budget:

General Fund:	\$40,162,457
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Adopted this 16th day of December 2025.

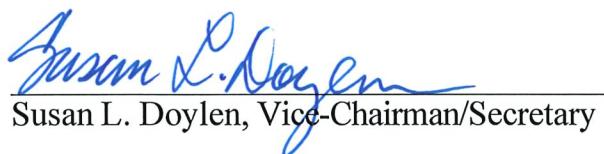
Upper Thompson Sanitation District

By



Christopher L. Eshelman, Chairman

Attest:



Susan L. Doylen, Vice-Chairman/Secretary

2026 BUDGET



**PREPARED BY:
GINA N. MOORE
BUDGET OFFICER**

**PRESENTED ON:
DECEMBER 16, 2025**

**UPPER THOMPSON
SANITATION
DISTRICT**

**2196 MALL ROAD
ESTES PARK, CO
970.586.4544**

utsd.colorado.gov

Upper Thompson Sanitation District

2026 Budget Message

Board of Directors

Mr. Chris Eshelman – Chairman

Ms. Sue Doylen – Vice-Chairman/Secretary

Mr. Mike Morton – Treasurer

Mr. Kent Bosch – Assistant Secretary/Treasurer

Mr. Andrew Kessler – Assistant Secretary/Treasurer

District Leadership

Ms. Suzanne Jurgens – District Manager

Ms. Gina Moore- Financial Officer

Mr. Matt Allen – Operations Manager

Mr. Henry Newhouse – Treatment Plant Superintendent

Ms. Sandra Mourning – Water Quality Laboratory Manager

Mr. Nathanael Romig- Collection System Superintendent

Ms. Sheryl Ponzer – Customer Accounts Manager

Budget Officer

Ms. Gina Moore

2026 Budget Message

December 16, 2025

As the staff and I prepared the 2026 budget, the District reflected on a year of transition, resilience, and progress. The retirement of Chris Bieker on January 2nd marked the end of an era of dedicated service and leadership. I was honored to begin serving as District Manager on January 3rd, and I am proud to lead a team that continues to uphold the District's mission of environmental stewardship and operational excellence.

Preserving clean water is an urgent and ever-growing priority, especially in the face of increasing environmental pressures. As stewards of this finite and vital resource, the District remains committed to treating wastewater responsibly and affordably, while upholding our role in protecting public health and the environment. We continue to meet current water quality standards and are actively preparing for more stringent regulations from the Environmental Protection Agency (EPA) and the Colorado Department of Public Health and Environment (CDPHE). These agencies are intensifying efforts to safeguard water sources across the United States and Colorado, focusing on contaminants of emerging concern, nutrient management, and long-term watershed protection. While these initiatives are essential, they also place significant demands on our financial resources, requiring strategic planning and investment to ensure compliance and sustainability.

Throughout 2025, the District made continued progress on the Water Reclamation Facility and Lift Station Improvements Project (Project). Although a contractor was not selected following the March bid submissions for the Water Reclamation Facility, the District chose to proceed with value engineering and redesign efforts to ensure the facility's construction aligns with budgetary requirements. Collaboration is ongoing with Advanced Engineering and Environmental Services, LLC (AE2S) and RN Civil Construction to optimize the design, preserving functionality while enhancing cost efficiency. The Board of Directors is considering a construction estimate reflecting approximately a 20% redesign of the water reclamation facility. Using that estimate they will determine whether the District can move forward with finalizing the redesign and initiating building of the facility in 2026. The Board and staff have worked for more than a decade preparing to construct a water reclamation facility designed to balance cost, wastewater needs of the community, and meet impending environmental regulations.

While District staff remain dedicated to advancing the Project, we are also committed to the ongoing operation and maintenance of the existing wastewater treatment facility, lift stations, and collection system. Our infrastructure, which has reliably served the District for more than fifty years, continues to operate effectively due to the expertise of our skilled team of professional operators. Overseeing the existing wastewater treatment facility and collection system is always our foremost priority, and we undertake this responsibility with the highest level of diligence.

During the preparation of the 2026 budget, our focus continues to be directed toward the economic conditions in Estes Park, the state of Colorado, as well as those at the national and global levels. Although inflation rose in early 2025 and seems to have recently moderated, we are uncertain in forecasting local and state economics for 2026. Drawing on the District's sustained growth in local development, we expect housing and related activities to remain stable next year. By November 2025, system development fee revenues had already surpassed budgeted projections, driven by consistent private development in the

Estes Valley. The continued expansion reflects increasing demand for wastewater service anticipated in 2026. We are proactively managing our infrastructure to support both current and future service connections, while prioritizing fiscal responsibility throughout this process.

Although this budget primarily focuses on forecasting and identifying financial revenues and expenditures, its adoption serves to establish a comprehensive policy framework. Financial resources are managed with proficiency and care across all operational, maintenance, and administrative functions. The budget guides the allocation of staff time and resources and informs management decisions for the 2026 fiscal year.

The budget offers a comprehensive view of the District's organization, management, policies, and long-term financial goals. Each fiscal year, the budget team meticulously categorizes income sources, including service fees. Expenses are clearly allocated, detailing overhead and operational costs, and capital investments. This transparency helps stakeholders understand fund allocation and its alignment with the District's financial plan. The Upper Thompson Sanitation District demonstrates sound fiscal management and maintains a high standard of accountability across its operations and business practices.

Included in this document are operating and capital revenue projections, overhead, operation, and capital expenses, and ending fund balances. This budget incorporates planned capital improvement projects outlined in the District's Capital Improvement Plan (CIP) including value engineering and design modifications and construction of the Water Reclamation Facility and Lift Station Improvements Project.

The Certified Water Professionals and administrative personnel within our organization represent a significant asset to the community. These individuals are entrusted with the operation and maintenance of essential infrastructure, consistently upholding high standards of service and contributing to effective water reclamation for our customers. Their expertise and commitment underpin the reliability of our systems and the quality of our customer service.

Our compensation packages are designed to reflect the District's ongoing dedication to employee well-being, recognizing both the importance of their contributions and the critical role they play in protecting the environment. Leadership is committed to maintaining a positive and engaging work environment through competitive wages, comprehensive benefits, and opportunities for continued professional growth within the water industry.

The District places considerable emphasis on professional development for all employees, dedicating a budget specifically supporting ongoing education initiatives. In 2025, collection and treatment operators attended the Estes Park Professional Water Operator (PWO) seminar and obtained advanced wastewater operator certifications from the State of Colorado. Operators also attended the Colorado Rural Water Association Conference as well as the Rocky Mountain Water Conference. Additionally, the District hosted a comprehensive two-day operator training session led by Indigo Water Group, which focused on collection system operation, lift stations, and general hydraulics. Administrative staff took part in the Special District Association Colorado's annual conference.

Capital improvement projects planned for 2026 include \$810,500 in collection system funding, \$187,500 for administration department funding, and \$938,000 assigned to operating and maintaining the existing wastewater treatment facility. The largest portion, \$30,069,000, is for building the proposed water reclamation facility including engineering services during construction, legal fees, building permits, and construction costs. An additional amount of \$1,586,527 is budgeted for debt service payments to the District's Project funding agencies: the Colorado Water Resources and Power Development Authority

(CWRPDA) Water Pollution Control Revolving Fund and the Water Infrastructure Finance and Innovation Act (WIFIA). The 2026 budget includes \$11,642,827 in loan proceeds from CWRPDA and \$14,376,173 in loan proceeds from WIFIA. The 2026 budget also includes a contribution of \$4,050,000 to the cost of the Project which will be drawn from the District's reserves.

The Town of Estes Park (Town) plans to complete a service loop in its water distribution network by installing a waterline along Mall Road, with construction tentatively scheduled for the fall of 2026. The District will connect its facilities to this potable water source. The capital improvement budget for 2026 includes allocations for the District's acquisition of water taps, as well as engineering and construction fees necessary to connect the administration, collection, and treatment plant buildings to the Town's water system.

The 2026 budget reflects the management and staff's forecasts for business activities and plans, as well as financial obligations for loans supporting construction of the Water Reclamation Facility and Lift Station Improvements Project.

Budget Schedule

The expertise of department supervisors is instrumental in projecting revenue and expenses for the budget. This budget, developed with input from the treatment plant, collection, and administration teams, is structured to support the District's 2026 objectives and forthcoming initiatives. The Upper Thompson Sanitation District Board and staff utilize this budget to assess prior performance, strategically plan for operational efficiency, and ensure the continued delivery of high-quality service.

The following is a schedule of key dates in the 2026 budget development and review process:

- October 14, 2025 – Presentation of proposed budget to the Board.
- October 15 – November 13, 2025 – Board and staff review the proposed budget and develop questions and comments for the budget team. Modifications to the proposed budget are considered and implemented.
- November 18, 2025 – Budget Hearing during regular Board meeting.
- December 16, 2025 – Approval and adoption of 2026 budget at the regular Board meeting.

District Overview

The achievements of the District can be attributed to the commitment of its highly skilled personnel, who are supported by professionals in legal, engineering, accounting, financial, and business communications fields. Furthermore, staff utilize expertise and recommendations from organizations such as the Colorado Department of Public Health and Environment, Special District Association of Colorado, the Colorado Special District Property and Liability Pool, and Employers Council.

District staff are fully committed to maintaining wastewater effluent discharge permit compliance through proficient operation of the existing wastewater treatment facility. They prioritize sustainable infrastructure management while protecting the environment and stay abreast of upcoming state and federal regulations. The team, together with District engineer and Project Manager Mr. Steve Ravel from AE2S, is allocating time to oversee all parts of the Water Reclamation Facility and Lift Station Improvements Project, focusing on careful development and management.

During 2023 and 2024, staff worked in close coordination with underwriters from the Colorado Water Resources and Power Development Authority (CWRPDA) and the EPA's Water Infrastructure Finance and Innovation Act (WIFIA) to secure funding for the Project. Hilltop Securities provided financial advisory services, while Butler Snow served as bond counsel, both playing essential roles in the financing process. In 2024 the District attained a BBB+ credit rating from S&P Global, reflecting its financial strength and stability with respect to the Project and related debt obligations. In 2024, the District secured two low-interest loans: \$17,457,968 from CWRPDA's Water Quality Control Revolving Fund and up to \$96,386,500 from WIFIA. These loan acquisitions demonstrate the District's commitment to meeting future federal and state water quality standards.

As previously noted, the Estes Valley experienced growth in residential and commercial development. Through November 2025, the District has sold 25 new system development fees (SDF), 18 additional (added to existing) system development fees and processed 149 account transfers. The new development system purchases utilized approximately 27.17 single family equivalent units (SFE), and 4.99 additional SFE of District collection and treatment capacity. Although 2025 system development fee transactions are higher than expected, the District will budget conservatively with the projection of 12 system development fees sold in 2026. The District has included one parcel into its boundary through November 30, 2025. We expect continued growth through the end of 2025, resulting in the sale of additional system development fees in 2025.

In 2025, District leadership, operations staff, and the engineering design team maintained their focus on advancing the Water Reclamation Facility and Lift Station Improvements Project (Project). The Project's cost, timeline, and planned milestones significantly impact planning for this and future District budgets. As previously mentioned, the District has secured financing for the Project, and the District is collaborating with the engineering design team and RN Civil Construction to conduct value engineering on the Project, and a preliminary cost estimate has been developed based on an approximate 20% redesign. The preliminary cost estimate will inform the Board's decision regarding whether the Project should proceed. This approach aims to construct the optimal project for the best value. If the Project proceeds, the District will obtain permits from CDPHE, Larimer County, the Bureau of Reclamation, and the Army Corps of Engineers as required. The District's goal is to enhance the Project's overall efficiency without compromising functionality or quality.

The current treatment facility has reached its 50-year service lifespan, and its aging infrastructure necessitates diligent attention and maintenance. Thus, ongoing planning for vital capital projects and procurements is essential to sustain existing facilities. Operational staff, directed by Operations Manager, Mr. Matt Allen, strive to optimize performance and continuously maintain the system while being mindful of costs.

In 2025, under the leadership of Plant Superintendent Mr. Henry Newhouse, the wastewater treatment facility staff supervised the installation of a new centrifuge control panel, replaced the compactor at the Thompson River Lift Station, assisted with drive replacement on the exterior clarifier, and replaced a pump at Fish Creek Lift Station. These tasks were part of a comprehensive series of essential repairs and rehabilitation efforts throughout the wastewater treatment plant and lift stations.

The repair and rehabilitation of the collection system continue to be an operational priority, as personnel strive to identify and mitigate inflow and infiltration, root intrusion, and structural deficiencies. In 2025, under the leadership of Collection Superintendent Mr. Nathanael Romig, collection staff executed many

trenchless pipe repairs of various sizes, performed condition assessments across the collection system utilizing closed-circuit television, cleared substantial lengths of sewer main through hydro jetting, elevated manholes, and provided detailed reviews and comments on capital improvement projects for the collection system. This is just a brief listing of the many facets of the repair and rehabilitation work that the aging collection system demands. In 2026, the collection staff plans to perform several capital projects to rehabilitate or replace sections of large interceptor pipe throughout the system.

Laboratory Manager, Ms. Sandra Mourning, plays a pivotal role in the District's wastewater treatment plant operations, overseeing all laboratory testing and ensuring strict compliance with regulatory standards. She consistently strives to enhance every facet of laboratory operations, providing effective training to plant operators in the execution of daily process control testing. Additionally, she ensures strict adherence to comprehensive quality assurance and quality control standards. Through her expertise and laboratory oversight, Sandra ensures that the plant maintains optimal performance and meets the highest standards of environmental stewardship.

Operators responsible for the District's plant and collection systems monitor treatment and collection infrastructure with attention to cost management. Maintaining the District's infrastructure is a key responsibility that contributes to public health and environmental preservation.

Customer Accounts Manager, Ms. Sheryl Ponzer, Secretary, Ms. Naomi McCracken, and Customer Accounts Specialist, Cristie Rambeau, deliver exceptional customer service to existing customers, stakeholders, and new clients. Finalizing implementation of the new customer account management software continued to be a primary focus for the customer accounts department in 2025. This software offers enhanced customer account management and communication capabilities, allowing customers to personalize their payment method through direct interaction with the payment system. Administrative tasks to manage customer accounts demand equitable and consistent application of the District's Rules and Regulations across all customers and new projects, and the customer accounts staff diligently ensure fairness in all their daily responsibilities. That department is the community's initial contact with the District, and we are fortunate to have a high level of professionalism in that arena.

Ms. Gina Moore, the Financial Officer, is responsible for managing all financial operations of the District. Through rigorous accounting practices and diligent oversight of monetary transactions, she ensures compliance with the annual budget throughout the District. In addition to her financial duties, Ms. Moore manages human resources, serves as Secretary to the Board of Directors, administers loan obligations, and maintains the District's adherence to Colorado Special District Statutory law.

District Rates and Fees

Consideration of the District's rates and fees is an annual exercise for the Board of Directors.

In 2023, the District engaged Willdan Financial Services to conduct a wastewater rate study to develop a ten-year financial plan. The rate study informs the Board of the District's total revenue requirements, provides projections establishing revenue stability and predictability, ensures fairness in the distribution of total costs of service among different classes of ratepayers and plays an instrumental role to establish rates.

During the regular Board meetings in August and September 2025, the Board evaluated recommendations from the 2023 Wastewater Rate Study in conjunction with financial data and proformas provided by the District's financial advisor. This evaluation also included consideration of debt service obligations for two

loans encumbered by the District in 2024, required financial compliance by financing partners, projected capital expenditures including the Project, and anticipated operation and maintenance costs for 2026. At the September 23, 2025, regular Board meeting, after board discussion and public comments were heard, the Board of Directors voted to increase the 2026 service rates and fees as well as the system development fee as follows:

2026 Rate Adjustments:

All customer classifications are subject to the same minimum annual base rate.

- Increase all service fees including biosolids waste hauling fees, metered (commercial), and non-metered (residential) service fees by 10.5% in 2026. In 2026, the annual base rate for one (1) SFE will be \$1,056 which is a \$100 increase over the annual 2025 fee of \$956.
- Increase the system development fee to \$18,700 which is an increase of \$600 over the 2025 fee of \$18,100.
- The base rate for all metered customers aligns with the annual single-family equivalent (SFE) base rate. In 2026, the base rate will be \$1,056 annually and billed \$264 quarterly.
- In addition to the quarterly base rate, metered customers will be billed a metered rate of \$18.75/1,000 gallons of water used in excess of 14,052 gallons per quarter.
- The District's "data collection fee" which is the minimum fixed base fee applied to each metered connection to capture the additional District costs for gathering water meter data and preparing billing for wastewater service. The data collection fee is assessed at a cost (\$) per connection per month and billed according to the account holder's billing cycle. In 2026, the data collection fee will be \$13.42 per month per metered connection.
- Metered customer bills will identify the quarterly base rate, the metered rate, and a data collection fee as noted in the following chart.

Classification of Customer	2026 Service Charge
Non-Metered Customer	\$1,056.00/ year / SFE
Metered Customer Base Rate	\$1,056.00 (1 SFE annually) Billed quarterly = \$264
Metered Customer (Metered Rate)	\$18.75/ 1,000 gallons >14,052 gallons / quarter
Metered Customer Data Collection Fee	\$13.42 / per connection / month

In 2024, the District updated its financial policies to align with WIFIA and CWRPDA loan requirements and the Operating Reserve balance was increased to cover six months of reserves. Additionally, the District is required to meet legal debt service coverage requirements of 1.20x and has set a target rate of 1.50x. In 2024, a new debt service reserve fund equivalent to one year of debt service was established in ColoTrust. ColoTrust is a statutory trust established under Colorado law, designed specifically for the safe and efficient investment of public funds by Colorado local governments. It functions as a pooled investment trust, offering short-term investment opportunities tailored to the needs of Colorado's local governmental entities. The District also revised the Investment Policy to comply with current government regulatory investment regulations and policies. Financial Officer, Ms. Gina Moore, collaborated with the District's legal and accounting firms to ensure the policy adheres to government investment laws.

The ColoTrust investment portfolio continues to yield positive returns. The District's ColoTrust Operating Reserve account contains funds equivalent to six months of operating expenses, and its balance is adjusted annually to align with the approved operating budget. The District's ColoTrust System Development account is set up to hold funds from new system development fees. Accounts invested in ColoTrust also include one for recapitalization funds and another general account holding funds generated from sewer service fees. The CWRPDA Debt Service Reserve Account contains funds requisitioned from the CWRPDA loan by the District to reimburse prior Project expenses. Additionally, the District holds funds in ColoTrust Edge, which is a longer-duration portfolio (weekly redemption) designed for reserve funds to achieve higher yields by investing further along the yield curve. ColoTrust portfolios adhere to the securities regulations specified in the Colorado Revised Statute for local governments.

The District's public outreach initiative in 2025 involved ongoing collaboration with public affairs and communication firm, GBSM. GBSM assists the District to inform and engage our customers and the Estes Park community about the planned water reclamation facility, current operations, impending water quality regulations, and related rate changes. In 2025, the District continued direct communication with the Estes Valley community through various media and digital channels. Communicating updates on the Project status and objectives as timelines change helps ensure customers are informed. Providing information to customers, stakeholders, and residents enhances transparency and supports a clear understanding of the District's commitment to environmental protection and overall quality of life in the Estes Valley.

Upper Thompson Sanitation District is a proud member of the North Front Range Water Quality Planning Association (NFRWQPA), the designated Section 208 planning agency under the Federal Clean Water Act for Larimer and Weld Counties. This affiliation supports the District's commitment to collaborative, science-based regional planning that safeguards water quality and promotes sustainable wastewater management. Through its membership, the District engages with a network of professionals and agencies to address evolving environmental challenges, interpret regulatory frameworks, and contribute to the development of the Areawide Water Quality Management Plan (AWQMP). NFRWQPA serves as a trusted regional advocate, offering technical expertise, policy guidance, and a unified voice in legislative and regulatory matters affecting the South Platte watershed. In 2025, Operations Manager Mr. Matt Allen furthered this mission by serving on the Association's Executive Committee, helping shape strategic initiatives that benefit northern Colorado's water resources and communities.

Additional Notes

- In January Director Stan Genger resigned from the Board. The District appreciates his dedicated service and valuable contributions during his tenure.
- In March Andrew Kessler was appointed to take Mr. Gengler's seat on the Board. Director Kessler offers valuable insight and has a passion for the District's mission.
- The District's 2025 Director election was cancelled because there were no more candidates than offices to be filled.
- The District treated a total of 237.612 million gallons of wastewater flow through November 30, 2025, an 8.2% decrease compared to the same period of 2024. Through November 2025, the cost of treatment is \$0.0166 per gallon, a \$0.0017 increase, over the same period in 2024. Our staff continues its commitment to cost containment.
- In March of 2024, the District's application for renewal of the Colorado Discharge Permit was submitted to the Colorado Department of Public Health and Environment (CDPHE). The District's

current discharge permit expired on September 30, 2024, and the Colorado Department of Public Health and Environment has administratively extended the date of the current permit until the effective date of issuance of the new permit.

- The District acquired a 2025 Ford F-350 truck for the Collection Department and disposed of several trucks and a trailer that were no longer utilized by the District.
- The District's agreement to provide wastewater service to Rocky Mountain National Park, originally set to expire in May 2025, has been extended to December 31, 2026, to facilitate the development of a new agreement. District staff are working in coordination with legal counsel and representatives from Rocky Mountain National Park to draft the new service agreement.
- The District's IT partner, Istonish, is responsible for maintaining and securing the IT infrastructure to protect against cyber threats and implementing new technologies to improve operational efficiency. In 2025, the District transitioned its email domains to the .gov ending and established Microsoft G3 licensing to further strengthen security measures and ensure IT compliance.
- The District upgraded the telephone infrastructure throughout all facilities by implementing the Zoom platform.
- The Board formally adopted the revised Rules and Regulations.
- The District employed a new wastewater treatment operator and a Customer Accounts Specialist in the administration department.
- The District continues to participate with other Colorado wastewater utilities in the Colorado Department of Public Health and Environment's (CDPHE) emergency wastewater surveillance network. This network will be activated in the case of a public health event to monitor infectious disease pathogens in wastewater influent at wastewater utilities across the state. The goal of wastewater monitoring is to provide data that can be used by local public health agencies to understand the presence and/or trends of disease in their communities for public health action.
- The District is participating in Larimer County's updates to its Multi-Jurisdictional Hazard Mitigation Plan as part of the required five-year cycle mandated by FEMA and the Federal Disaster Mitigation Act of 2000. This plan is a collaborative effort involving many jurisdictions and stakeholders to reduce long-term risks to life, property, and critical infrastructure from both natural and human-caused hazards. Participation in this plan ensures continued eligibility for federal mitigation funding.
- The District maintains strong collaborative relationships with a range of regional governmental entities, such as the Estes Park Sanitation District, Larimer County, Town of Estes Park, Estes Valley Recreation and Park District, U.S. Bureau of Reclamation, Estes Valley Fire Protection District, Rocky Mountain National Park, and the Western Area Power Authority.

Budget Preparation

Each August, the plant, collection, and administration departments initiate the process of preparing budget requests for the upcoming year. Staff members identify needs and ongoing budget concerns, which are then submitted as proposed budget items for review. I then review and compile the information, discussing it with department heads, the District engineer, and the Budget Officer. After further deliberation, we refine and integrate the revised budget requests into the operation, overhead, and capital budget line items. This culminates in the preparation of a proposed annual budget, which is reviewed and revised by the board and staff before the budget hearing, typically held in November. Following the budget hearing, the board will adopt the final annual budget for the next year at the December board meeting.

Details and explanations of budget items can be found at the conclusion of the budget in the General Fund Budget Summary Notes.

Budget Goals

The main budgetary goal is to deliver the highest level of service to Upper Thompson Sanitation District's customers while maintaining the District's strong financial health. Measures are regularly implemented to increase productivity, control costs, and develop services. The District works to keep current expenditures lower than current revenue. Current expenditures include overhead, operating expenses, and capital improvement expenses. The District uses a budgetary control system to ensure compliance with the budget, preparing monthly reports comparing actual revenues and expenditures against the budgeted figures. Upper Thompson Sanitation District will not set any goals or policies without providing the necessary funding to achieve them.

Any modifications to the adopted budget require action by the board. Staff can request budget changes during regularly scheduled board meetings. The board will review these requests, taking into account staff recommendations, and will approve or deny them through a majority vote.

Budget Overview

In order to prepare the annual budget and anticipate challenges and opportunities over the coming years, staff must assess the impact of national, state, and local economic and regulatory trends on the Upper Thompson Sanitation District. To facilitate this process, a rolling ten-year Capital Improvement Plan (CIP) has been developed, providing an annual forecast of capital improvement expenditures.

The Upper Thompson Sanitation District's Capital Improvement Plan encompasses construction of the planned water reclamation facility and associated infrastructure rehabilitation and upgrades. It also includes other high-priority capital repair projects and procurements, while taking into account upcoming effluent regulations, particularly concerning the discharge requirements for metals, temperature, nitrogen, and phosphorus. The District partners with engineering firm, AE2S, to help develop long-term budget and compliance schedules. Additionally, staff consistently monitor various factors that could influence future objectives and the District's operations.

The District functions as an enterprise, funding its wastewater services through collected fees rather than a mill levy tax. Operational costs, maintenance, and capital improvement projects are covered by revenues from service charges and system development fees, forming the enterprise fund. The enterprise fund serves as the primary operating fund for the District, managing daily financial transactions. It is also the source from which expenses are disbursed. Capital expenditures are allocated through this fund and will include ongoing projects related to the collection system and plant upgrades, as outlined in the capital improvement plan.

The 2026 enterprise fund budget is formulated based on projected revenues of \$40,264,905 and anticipated expenditures of \$40,162,457. Expenditures not funded by 2026 revenues will be funded through the District's net position, appropriated reserves, and loan proceeds secured for the Water Reclamation Facility and Lift Station Improvements Project. The budget predicts a 2025 closing fund balance of \$24,258,236 and an expected 2026 ending balance of \$24,360,684. Total budgeted operating and capital revenues for 2026 are approximately 4% lower than the estimated year-end operating and capital revenues for 2025. This decrease is attributed to conservative projections for 2026 service fee and system development fee revenue and a guarded estimate of interest earned on investments in 2026. The

District anticipates drawing approximately \$26,019,000 from bond/loan proceeds for the Project and contributing \$4,050,000 of reserve funds for Project construction expenses. Budgeted debt service payments in 2026 are \$1,586,527. The 2026 budget indicates an overall increase in expenses by approximately \$32,926,738 over the anticipated year-end 2025 expenses due to the planned construction start for the Project.

Included in the 2026 budget is a \$10,000 overhead contingency, a \$50,000 operation and maintenance contingency, and a \$250,000 capital contingency allowing the board to appropriate funds as necessary throughout the year for unforeseen needed expenditures.

The capacity of the District's treatment plant is approximately 70% hydraulically utilized. The major expenditures of the District are infrastructure-based repair and replacement, employee salary and benefits, supplies, and utilities.

Conclusion

The 2026 budget is subject to the Board's review and approval. Please note that the Upper Thompson Sanitation District is owned by its customers, and we are privileged to be responsible for managing its assets. Capital improvement planning and execution will continue to be our primary focus.

The District's leadership, management, and staff demonstrate a strong commitment to its values and mission. We will uphold high service standards and manage resources responsibly, ensuring the Upper Thompson Sanitation District models environmental and financial responsibility.

The upcoming state and federal regulations regarding wastewater discharge, together with initiatives to upgrade aging infrastructure, underscore the District's dedication to strategic planning and the implementation of essential water reclamation and lift station enhancements. Upper Thompson Sanitation District remains committed to safeguarding our valuable water resource.

Suzanne Jurgens

Suzanne Jurgens, District Manager

Upper Thompson Sanitation District Mission Statement

The Upper Thompson Sanitation District is fully committed to managing the natural resources with which the District is entrusted; to provide reliable, high-quality, cost-effective wastewater collection and treatment services; to promote a quality of life from which all citizens in the Estes Valley may benefit. Our staff strives to deliver prompt and friendly customer service, while ensuring the preservation, protection, and enhancement of our environment for future generations.



**The Big Thompson River near the District's
new water reclamation facility site.**

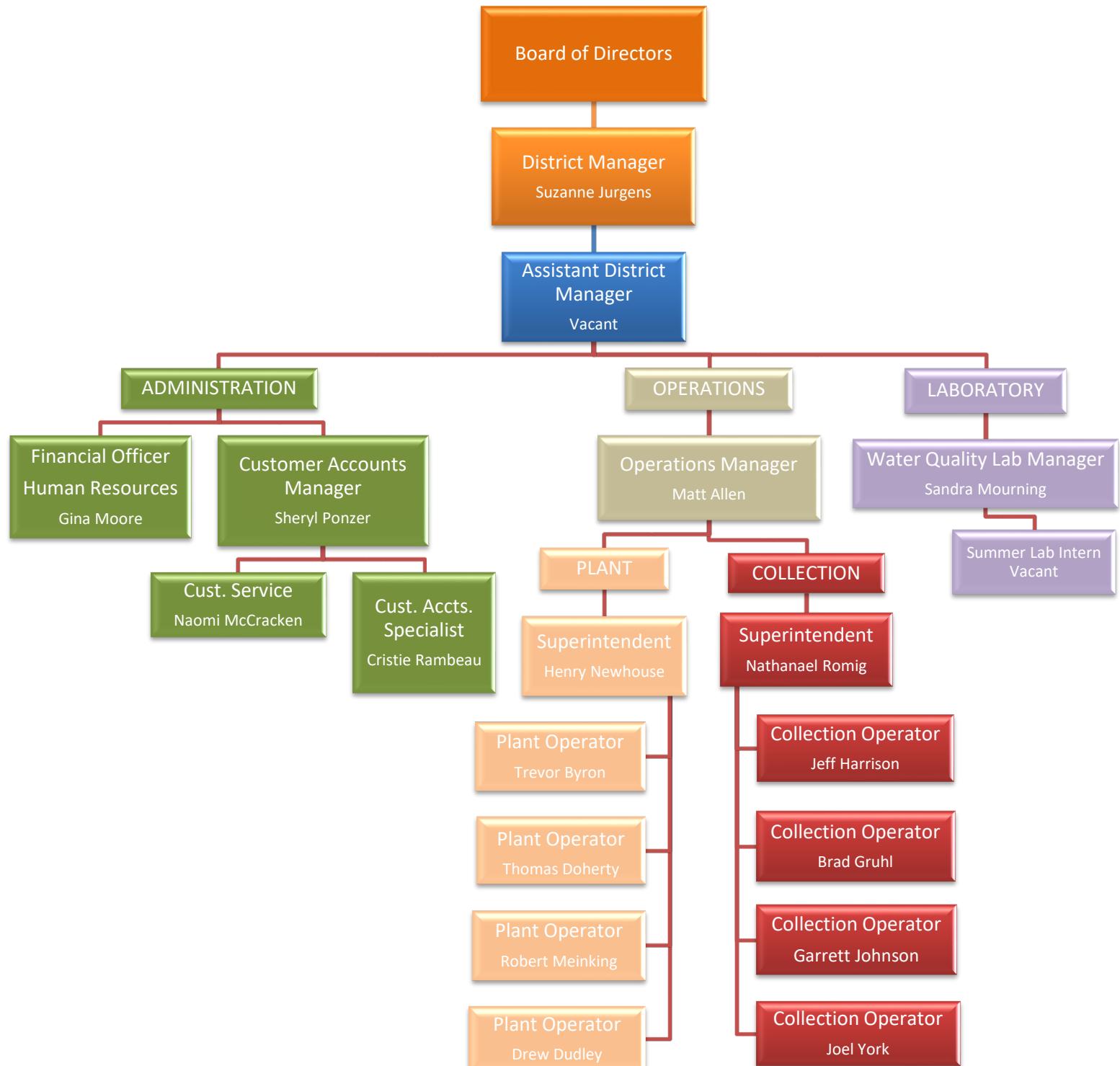
Overview of District Operations

The District was formed in 1971 to provide wastewater treatment service to the areas surrounding the downtown corridor of Estes Park and to improve the water quality of the Big Thompson River. The District's wastewater treatment facility provides primary, secondary, and tertiary wastewater treatment. The wastewater treatment facility is permitted to treat up to 2.0 million gallons per day under peak load conditions; and through November 2025, is treating approximately 711,413 gallons per day under average flow conditions. The District also operates three lift stations and maintains approximately 93 miles of wastewater collection and conveyance system pipelines.

As 2025 concludes, the District employs seventeen permanent full-time staff members: six administration personnel, five collection system operators, five wastewater treatment operators, and one water quality lab manager. The budget for 2026 includes compensation for additional positions, including an Assistant District Manager and a summer intern for the laboratory. The governing body of the District is a five-member Board of Directors elected by eligible voters. This Board oversees all aspects of the District's operations and conducts its business in public meetings.

Upper Thompson Sanitation District

2026 Organization Chart



Revenue

The revenues for the enterprise fund are primarily received through service fees from customers. The following table summarizes the District's wastewater customer accounts and their billing methodology:

Profile of Upper Thompson Sanitation District		
Active Wastewater Customer Accounts As of November 30, 2025		
Customer Class	Accounts	Billing Methodology
Connected Non-Metered Accounts	4,579	Billed on a quarterly fixed charge rate and based on the single-family equivalency value assigned to each customer.
Connected Metered Accounts	119	Billed on a quarterly basis and based on water usage data provided by the Town of Estes Park and customer meters.
Special Metered Accounts	1	Billed annually in arrears and based on metered wastewater discharges recorded by the District.
Monthly Metered Accounts	5	Billed monthly in arrears and based on metered wastewater discharge.
<u>Taps Not Connected</u> Non-Metered Metered	243	Paid taps not connected to the system. Tap equivalent is 24 fixture unit values (FUV) or one single family equivalent (SFE). See UTSD Rules and Regulations.
Total Accounts	4,947	

Additional revenue comes from system development fee receipts. The District requires new customers to pay a system development fee to connect to the wastewater utility system. This fee represents the cost of the collection system and treatment facility assets that the District must construct to serve new customers. In 2026, the District will charge a system development fee of \$18,700 per SFE (single family equivalent) for new customers connecting to the wastewater utility system. The 2026 service fees were used as the basis for this financial plan. The budget conservatively estimates 12 new connections in 2026 for projected system development revenue.

Other Revenue Sources

Investment earnings are determined by projected cash flows, fund investments, and market conditions. Asset sales revenue includes income from selling District assets to replace equipment. Various miscellaneous revenue sources fall under this category, including waste hauling income, late fees, document fees, video services, and jetting services.

The following rate schedule was used to budget metered, non-metered, and data collection fee revenue in 2026:

Upper Thompson Sanitation District
2024-2026
Wastewater Rate Schedule for Non-Metered and Metered Customers

Non-Metered Customers

Single Family Equivalent (SFE) - Represents the average hydraulic and chemical characteristics of the discharge of a single-family home in the District's service area. The details of these characteristics may be changed from time to time as additional data is obtained to define the "Single Family Equivalent." Some of the more important characteristics of the Single Family Equivalent Unit are as follows:

1. One SFE = 24 Fixture Unit Values (FUV)
2. Average Occupancy per SFE = 2.2 persons
3. Average Daily Wastewater Flow per Person = 70 gallons per day
4. Average Daily Wastewater Flow per SFE = 154 gallons per day
5. Peak Month Wastewater Flow per SFE = 200 gallons per day

Non-single family uses shall be converted to the equivalent number of SFE units. This conversion shall be determined by the District on the basis of the characteristics that are common to both single-family and non-single-family uses, e.g., offices, etc. Where more than one characteristic is common to both uses, a weighting factor may be used to establish the relative importance of these characteristics on the wastewater collection system.

Fixture Unit Value (FUV) - Represents the total wastewater load of a plumbing fixture on the wastewater collection and treatment system. Fixture unit values vary depending upon the type of fixture. Each customer's rates will differ based on the number of FUV's utilized. The minimum service charge is based on 24 fixture unit values.

FUV's	SFE's	2024 Rates (Rates reflect an 8.5% increase)	2025 Rates (Rates reflect an 10.5% increase)	2026 Rates (Rates reflect a 10.5% increase)
24	1.00	\$865	\$956	\$1,056
25	1.04	\$900	\$994	\$1,098
26	1.08	\$934	\$1,032	\$1,140
27	1.13	\$977	\$1,080	\$1,193
28	1.17	\$1,012	\$1,119	\$1,236
29	1.21	\$1,047	\$1,157	\$1,278
30	1.25	\$1,081	\$1,195	\$1,320
31	1.29	\$1,116	\$1,233	\$1,362
32	1.33	\$1,150	\$1,271	\$1,404
33	1.38	\$1,194	\$1,319	\$1,457
34	1.42	\$1,228	\$1,358	\$1,500
35	1.46	\$1,263	\$1,396	\$1,542
36	1.50	\$1,298	\$1,434	\$1,584
37	1.54	\$1,332	\$1,472	\$1,626
38	1.58	\$1,367	\$1,510	\$1,668
39	1.63	\$1,410	\$1,558	\$1,721
40	1.67	\$1,445	\$1,597	\$1,764
41	1.71	\$1,479	\$1,635	\$1,806
42	1.75	\$1,514	\$1,673	\$1,848
43	1.79	\$1,548	\$1,711	\$1,890
44	1.83	\$1,583	\$1,749	\$1,932
45	1.88	\$1,626	\$1,797	\$1,985
46	1.92	\$1,661	\$1,836	\$2,028
47	1.96	\$1,695	\$1,874	\$2,070
48	2.00	\$1,730	\$1,912	\$2,112

Metered Customers

All metered customers are billed a minimum of 1 SFE (\$264.00/calendar quarter or \$88.00/month), and a rate per 1,000 gallons >14,052 gallons per quarter or a rate per 1000 gallons > 4,684 gallons per month according to the customer's billing cycle, and a Data Collection Fee (previously termed Access Fee) per connection per month.

2024 Rate	2025 Rate	2026 Rate
\$15.35 / 1,000 Gallons	\$16.96/ 1000 Gallons	\$18.75 / 1000 Gallons
	This rate reflects an increase of \$1.61 / 1000 gallons to the 2024 rate	This rate reflects an increase of \$1.79 / 1000 gallons to the 2025 rate
\$33.00 /Calendar Quarter (Access Fee)	\$36.45 / Calendar Quarter	\$40.25 / Calendar Quarter
	This fee reflects an increase of \$3.45 /calendar quarter to the 2024 Access Fee	This fee reflects an increase of \$3.80 / calendar quarter to the 2025 Access Fee

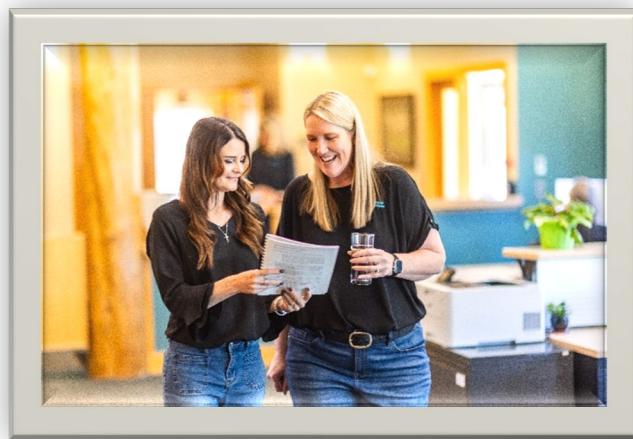
Administration

The District Manager oversees the management and operation of the District, reporting to the Board of Directors and serving as its public representative.

Reporting to the District Manager, the Operations Manager is accountable for the supervision and management of the District's wastewater treatment facilities and collection system. Responsibilities include overseeing the operation, maintenance, and repair of all wastewater infrastructure. This position sets and executes strategic goals, objectives, policies, and priorities for the operations departments, and works collaboratively with Plant and Collection Superintendents to effectively coordinate organizational structure, staffing, work priorities, and operational activities.

All finance and accounting operations fall under the administration budget, which includes the oversight provided by the Financial Officer. Also reporting to the District Manager, the Financial Officer is responsible for managing all financial tasks within the District, such as accounts payable, payroll, employee benefits, insurance, and the administration and compliance of loans and grants. Additionally, the Financial Officer collaborates with the District Auditor to facilitate the successful completion of the annual audit.

The Customer Accounts Manager is responsible for overseeing all functions related to customer billing and fee collection, as well as managing accounts receivable. This position supervises the Customer Accounts Specialists and Customer Service Representative and directs front office administrative operations. Key duties include administering the assessment of permit and system development fees, evaluating additional Single-Family Equivalent (SFE) values, and ensuring customer adherence to District Rules and Regulations. Additionally, the Customer Accounts Manager delegates the District's participation in relevant municipal, governmental, and community meetings and works collaboratively with the Collection Department on District development initiatives. The Customer Accounts Manager operates under the guidance of the District Manager.

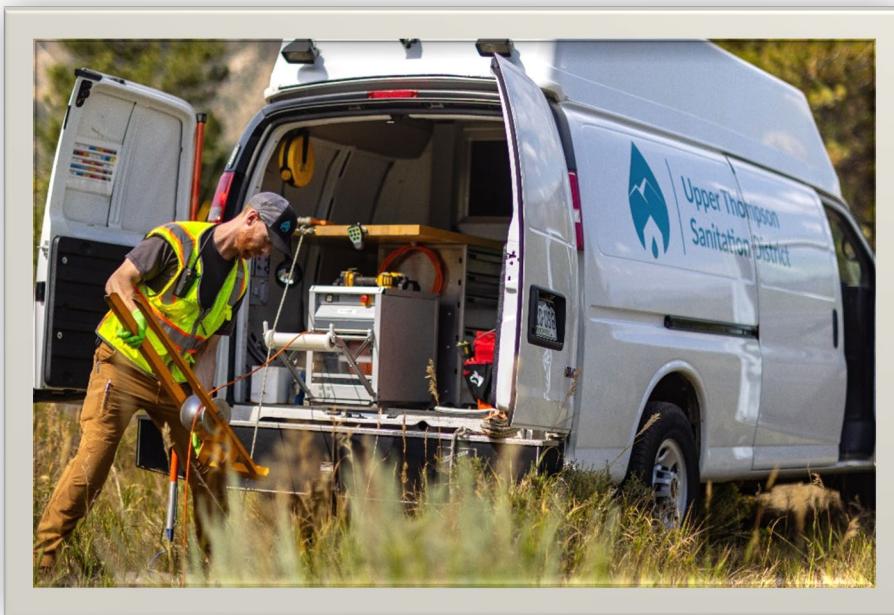


Financial Officer, Gina Moore, and Customer Accounts Manager, Sheryl Ponzer.

Collection System

The collection department oversees the operation and maintenance of 93 miles of sewer lines throughout the Estes Valley. The collection staff handles the expansion of new infrastructure alongside developers, including main line extensions, and conducts inspections, maintenance, and repairs of pipes, manholes, and easements to ensure wastewater is conveyed to our treatment facility. Furthermore, they collaborate with residential and commercial developers as well as private home builders to ensure compliance with District Rules and Regulations. The collection team also plans and executes capital improvement projects for collection lines and manholes and maintains geographical information of District infrastructure.

The collection department's efforts are vital to our community. These committed professionals guarantee the efficient and dependable transportation of wastewater to our treatment facility.



Collection Superintendent, Nathanael Romig.

Treatment Facility

The treatment facility provides cost-effective wastewater treatment to safeguard the receiving waters of the Big Thompson River. This objective is achieved through well-informed operational and maintenance practices. The facility has a hydraulic capacity of 2.0 million gallons per day (MGD) (30-day average) and an organic loading of 4,450 pounds of Biological Oxygen Demand (BOD5) per day for organic loading (30-day average).

Our treatment staff consistently maintains the ageing facility to ensure treatment complies with all requirements of the District's Colorado Department of Public Health and Environment (CDPHE) Discharge Permit, while prioritizing operational and maintenance efficiencies. The staff demonstrate their proficiency and dedication by achieving great wastewater treatment with limited resources. Through increasing operational efficiency, adopting advanced technologies, and prudent resource management, they improve the performance of wastewater treatment processes while maximizing resource utilization.

The Water Quality Laboratory Manager performs all sample collection and laboratory analyses of the District's wastewater treatment facility's chemical, bacteriological, and physical parameters on raw, partially treated wastewater and receiving stream water. The Laboratory Manager generates all laboratory data in monthly, quarterly, and annual reports to coincide with the treatment facility reports to the Colorado Department of Public Health and Environment (CDPHE) and the Environmental Protection Agency (EPA).

The treatment staff and Water Quality Laboratory Analyst collaborate with the District Manager, Operations Manager, and engineers to stay updated on current challenges, policies, and future regulations that align with our vision.



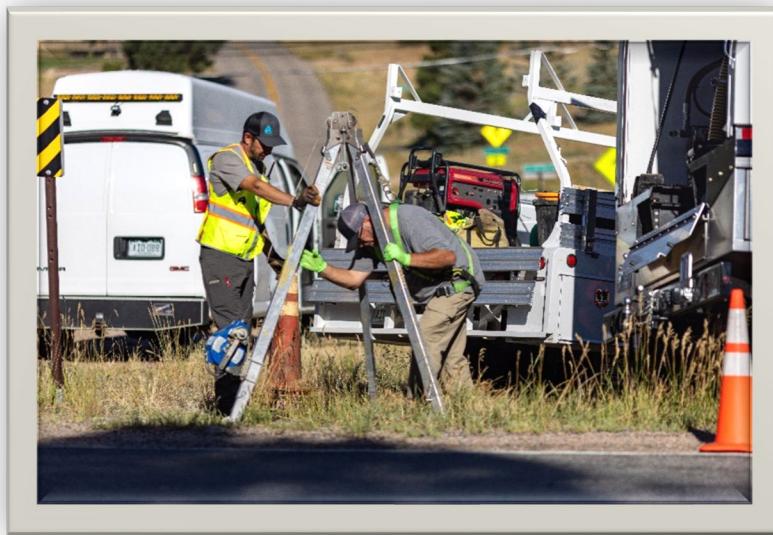
Water Quality Laboratory Manager, Sandra Mourning, has served the District for 21 years.

Capital Improvement Plan

The capital improvement plan (CIP) is an important element of budgetary considerations. A summary of forecasted CIP expenditures for the years 2026 through 2035 is included following this message. A capital expenditure is a capital outlay for a physical asset, constructed or purchased, with a minimum cost of \$5,000 and is expected to have a useful life of more than one year.

The projected CIP expenditures during the 10-year period of 2026-2035 total \$107,274,100 when expressed in 2025 dollars. The budget includes the following CIP expenditures planned for the year 2026:

- Engineering and construction services for the Water Reclamation Facility and Lift Station Improvements Project.
- Purchase of water taps from the Town of Estes Park and the cost of engineering and construction to install a water line to connect the administration, collection, and treatment plant buildings to the Town of Estes Park's new water line along Mall Road.
- Vehicles for the Administration and Collection Department
- Collection System Capital Purchases Include:
 - Ongoing collection system rehabilitation such as Cured-in-Place-Pipe Lining (CIPP) and pipe bursting (a trenchless method for replacing under-ground pipes without digging a trench), new pipe installation, manhole replacement and rehabilitation, GPS equipment, and a hands-free radio system.
- Plant Upgrades Include:
 - SCADA (Supervisory Control and Data Acquisition) software and associated hardware.
 - Hands-free radio system.
 - PLC cabinet for blowers, generator transfer switch, chemical pump.
 - Lift station pump replacement and mechanical screen replacement.
 - Return activated sludge pump rehabilitation/replacement.
 - Welder



Collection system rehabilitation.

Budget-Related Accounting and Financial Reporting Policy

Upper Thompson Sanitation District reliably offers valuable, timely, and precise financial data for reporting, analysis, and decision-making purposes. Furthermore, the District presents accounting and financial information that adheres to Generally Accepted Accounting Principles and complies with regulatory standards.

Each year, Upper Thompson Sanitation District undergoes an independent audit of its financial statements for regulatory bodies. This audit demonstrates the District's financial responsibility to the public and other stakeholders.

A Single Audit, commonly referred to as an "A-133 Audit," is an annual examination of a non-federal entity's financial statements and federal awards. The goal of the audit is to provide the federal government with confidence that the entity maintains adequate internal controls and generally complies with program requirements. An A-133 Audit is usually more comprehensive and detailed than a standard independent audit. It involves specific and higher levels of testing on expenses to ensure that the federal funds have been used appropriately, are well-documented, and correctly reported in the District's financial statements. In past years, the District has undergone a Single Audit, and for the year 2025, it will not be subject to a Single Audit because it did not receive more than \$750,000 in federal funds.

Upper Thompson Sanitation District manages its operations by adhering to the highest legal and ethical standards. Valuing ethics is paramount for the Upper Thompson Sanitation District, as it safeguards the District's reputation and maintains public confidence.

A certified copy of the adopted budget, which includes the resolution to adopt the budget, and the budget message, must be filed with the Division of Local Government no later than 30 days following the beginning of the fiscal year of the budget (i.e., no later than January 30). (*§29-1-113, C.R.S. HB15-1092*)

The State of Colorado and Generally Accepted Accounting Principles govern the use of funds and budgeting, accounting, and auditing associated with this fund structure, as determined by the Government Accounting Standards Board.

The primary authority for the operation of Upper Thompson Sanitation District is the Board of Directors.

This budget encompasses all activities for which Upper Thompson Sanitation District has financial responsibility. For budgetary reporting, the District employs the accrual basis of accounting. On an accrual basis, revenues are recognized when they become measurable and available. "Measurable" means the transaction amount can be determined, and "available" indicates it is collectible within the current period. Expenditures are recorded in the accounting period when the liability is incurred. Non-cash expense items, such as depreciation for fixed assets and accrued compensated absences, are excluded from the budget. All annual appropriations expire at the end of the fiscal year.

Upper Thompson Sanitation District operates under one fund for budgetary purposes; however, funds utilized by the District's various departments are segregated.

The costs of vacation and sick leave benefits (compensated absences) are budgeted and expended when payments are made to employees. The liability for all accrued and vested vacation and sick pay benefits is recorded as a long-term liability.

Colorado statutes and the Upper Thompson Sanitation District's financial policies require an annual balanced budget. A balanced budget is one in which the budget has sufficient project revenues to equal anticipated expenditures. Throughout the budget process, projected revenue estimates are updated and compared against expenditures. The District develops a series of revenue and expenditure assumptions based on current and projected economic indicators and historical trends.

The 2026 budget indicates expenditures exceeding revenues. Planned capital improvement projects in 2026 are the drivers of the operating/capital net position. Those capital improvement projects are subject to approval by the Board of Directors and the District Manager. Financing of approved 2026 capital improvement projects, not funded by 2026 revenues, will be funded through use of the District's net position, appropriated reserves, and loans secured for the Water Reclamation Facility and Lift Station Improvements Project.

In 2024, the District incurred debt to fund the construction of the Water Reclamation Facility and Lift Station Improvements Project. The planned water reclamation facility will help the District comply with regulatory requirements and replace outdated infrastructure. According to the 2023 Wastewater Rate Study, using external debt financing as the main funding source for capital improvement program expenditures significantly mitigates the impact on customer rates. Consequently, debt financing will be utilized to minimize projected rate increases. The District's decision to use low-cost debt financing ensures it can cover substantial annual debt service costs while maintaining a debt service coverage ratio above the required minimum of 1.20.

Upper Thompson Sanitation District



This is Home. We Treat it Right.

Responsibly recovering our water resource since 1971.

Upper Thompson Sanitation District
 2026 through 2035 Capital Improvements Plan (CIP)
 Revised December 16, 2025



Item Description	Planning Year										Total
	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	
Administration											
1. Town of Estes Park Water Service Tap for Ex Admin Bldg (Acct 7060)	\$25,000										\$25,000
2. Construct Water Service for Ex Admin Bldg / RPZ BFP (Acct 7060)	\$50,000										\$50,000
3. Admin Vehicle (Acct 7080)	\$55,000										\$55,000
4. Copier (Acct 7020)	\$7,500				\$17,500						\$25,000
5. Server (Acct 7020)					\$20,600						\$20,600
6. New Billing/Payable Software (Acct 7030)	\$50,000										\$50,000
7.											\$0
Sub-Total Administration CIP Totals	\$187,500	\$0	\$0	\$0	\$38,100	\$0	\$0	\$0	\$0	\$0	\$225,600
Collection											
7. Ongoing Collection System Rehabilitation (CIPP, Pipe Burst, and New) (Acct 7090)	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$5,000,000
8. Town of Estes Park Water Service Tap Cost for Ex Collect Bldg (Acct 7060)	\$30,000										\$30,000
9. Construct Water Service for Ex Collect Bldg / RPZ BFP (Acct 7060)	\$50,000										\$50,000
10. Utility Truck (Acct 7080)	\$90,000										\$90,000
11. Eagle Rock Manhole Replacement & Rehabilitation (Acct 7090)	\$100,000										\$100,000
12. GPS Equipment (Acct 7085)	\$10,500										\$10,500
13. Hands Free Radio Communication System (Acct 7085)	\$20,000										\$20,000
14. Mini Excavator (Acct 7085)						\$129,000					\$129,000
15. CCTV Sewer Camera Vehicle (Acct 7080)							\$258,000				\$258,000
16. Wellness Program Exercise Equipment (Acct 7020)	\$5,000										\$5,000
17. Vehicle Improvements Safety Lighting for 2025 F-350 (Acct 7070)	\$5,000										\$5,000
Sub-Total Collection System CIP Totals	\$810,500	\$500,000	\$500,000	\$500,000	\$500,000	\$629,000	\$758,000	\$500,000	\$500,000	\$500,000	\$5,697,500
Existing Wastewater Treatment Facility (WWTF)											
18. Ignition SCADA System (Acct 7020)	\$75,000										\$75,000
19. Hands Free Radio Communication System (Acct 7055)	\$20,000										\$20,000
20. Blower PLC Cabinet (Acct 7055)	\$40,000										\$40,000
21. Generator Transfer Switch (Acct 7055)	\$80,000										\$80,000
22. Town of Estes Park Water Service Tap for Ex WWTF (Acct 7060)	\$50,000										\$50,000
23. Construct Water Service for Ex WWTF / RPZ BFP (Acct 7060)	\$130,000										\$130,000
24. TRLS Pump Replacement (2 Pumps) (Acct 7055)	\$175,000										\$175,000
25. TRLS Mechanical Screen Replacement (Acct 7055)	\$150,000										\$150,000
26. FCLS Pump Replacement (2 Pumps) (Acct 7055)	\$150,000										\$150,000
27. Welder (Acct 7055)	\$7,000										\$7,000
28. Rough Terrain Fork Lift (Acct 7055)			\$77,500								\$77,500
29. Bobcat / Utility Vehicle (Acct 7055 or 7080)			\$36,000								\$36,000
30. Tools and Misc Equipment (Acct 7055)			\$50,000								\$50,000
31. Heavy Utility Truck (Acct 7080)			\$87,500								\$87,500
32. Truck (Acct 7080)					\$62,000						\$62,000
33. Return Activated Sludge Pump Rehabilitation/Replacement (2 Pumps) (Acct 7055)	\$50,000										\$50,000
34. Chemical Pump (Acct 7055)	\$11,000										\$11,000
35.											\$0
36.											\$0
37.											\$0
38.											\$0
Sub-Total Existing WWTF CIP Totals	\$938,000	\$0	\$251,000	\$0	\$62,000	\$0	\$0	\$0	\$0	\$0	\$1,251,000
Total Pay-As-You-Go CIP	\$1,936,000	\$500,000	\$751,000	\$500,000	\$600,100	\$629,000	\$758,000	\$500,000	\$500,000	\$500,000	\$7,174,100

Upper Thompson Sanitation District
 2026 through 2035 Capital Improvements Plan (CIP)
 Revised December 16, 2025



Item Description	Planning Year										Total
	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	
Proposed Water Reclamation Facility (WRF)											
39. Legal (Acct 7065)	\$15,500	\$15,500	\$15,500								\$46,500
40. Site Primary Electrical Relocation (Acct 7065)	\$350,000										\$350,000
41. Larimer County Building Department Permits (Acct 7065)	\$400,000										\$400,000
42. Eng Services During Construction (SDC) (Acct 7065)	\$2,500,000	\$2,500,000	\$1,000,000								\$6,000,000
43. Construction (Acct 7065)	\$26,753,500	\$37,500,000	\$29,000,000								\$93,253,500
44. Fence - 9 Acre Property Line	\$50,000										\$50,000
Total Proposed WRF CIP Totals	\$30,069,000	\$40,015,500	\$30,015,500	\$0	\$100,100,000						
45. Revenue Bonds Proceeds	\$11,642,827										\$11,642,827
46. District Cash	\$4,050,000	\$5,957,673									\$10,007,673
47. WIFIA Loan Proceeds	\$14,376,173	\$34,057,827	\$30,015,500								\$78,449,500
Sub-Total WRF Funding Sources	\$30,069,000	\$40,015,500	\$30,015,500	\$0	\$100,100,000						
CIP Totals	\$32,005,000	\$40,515,500	\$30,766,500	\$500,000	\$600,100	\$629,000	\$758,000	\$500,000	\$500,000	\$500,000	\$107,274,100
CIP paid from District Cash	\$5,986,000	\$6,457,673	\$751,000	\$500,000	\$600,100	\$629,000	\$758,000	\$500,000	\$500,000	\$500,000	\$17,181,773
CIP paid from Financing Sources	\$26,019,000	\$34,057,827	\$30,015,500	\$0	\$90,092,327						

Notes:

1. Anticipated Project Costs are for Planning Purposes Only. Detailed Opinions of Probable Total Project Cost will be completed during design.

Upper Thompson Sanitation District
2026 General Fund Budget Summary
11/30/2025

	Budget 2026	Audited 2024	Estimated 2025	Budget 2025
Operating Revenues				
Interest Income	401,000.00	823,971.00	940,000.00	350,750.00
Other Income	97,100.00	142,939.00	313,261.00	91,000.00
Service Charges Income	7,531,405.00	6,191,669.00	6,828,896.00	6,737,453.00
FEMA Grant Income	-	312,368.00	-	-
TOTAL Operating Revenues	\$ 8,029,505.00	\$ 7,470,947.00	\$ 8,082,157.00	\$ 7,179,203.00
Capital Revenues				
System Development Income	230,400.00	296,194.00	491,254.00	223,200.00
TOTAL Capital Revenues	\$ 230,400.00	\$ 296,194.00	\$ 491,254.00	\$ 223,200.00
TOTAL WRF Project Funding Sources				
Bond and Loan Proceeds and UTSD Cash	32,005,000.00	1,583,304.00	4,231,837.00	46,457,584.00
TOTAL WRF Project Funding Sources	\$ 32,005,000.00	\$ 1,583,304.00	\$ 4,231,837.00	\$ 46,457,584.00
TOTAL Revenues	\$ 40,264,905.00	\$ 9,350,445.00	\$ 12,805,248.00	\$ 53,859,987.00
Overhead Expenditures				
Admin	\$ 3,118,791.00	\$ 1,917,466.00	\$ 1,886,742.50	\$ 2,916,904.57
Collection	\$ 768,834.00	\$ 476,002.00	\$ 625,962.00	\$ 675,020.49
Plant	\$ 1,268,705.00	\$ 831,229.00	\$ 978,827.50	\$ 1,141,718.93
Total Overhead Expenditures	\$ 5,156,330.00	\$ 3,224,697.00	\$ 3,491,532.00	\$ 4,733,644.00
Operations Expenditures				
Admin	\$ 60,100.00	\$ 3,928.00	\$ 6,056.00	\$ 60,100.00
Collection	\$ 200,700.00	\$ 95,463.00	\$ 144,345.00	\$ 157,500.00
Plant	\$ 903,800.00	\$ 779,767.00	\$ 782,550.00	\$ 1,006,800.00
Total Operations Expenditures	\$ 1,164,600.00	\$ 879,158.00	\$ 932,951.00	\$ 1,224,400.00
Net Operations Surplus/(Deficit)	\$ 1,708,575.00	\$ 3,367,092.00	\$ 3,657,674.00	\$ 1,221,159.00
Capital				
	\$ 32,255,000.00	\$ 2,751,607.00	\$ 1,224,709.00	\$ 49,226,000.00
Total Capital Expenditures	\$ 32,255,000.00	\$ 2,751,607.00	\$ 1,224,709.00	\$ 49,226,000.00
Debt Service				
	\$ 1,586,527.00	\$ 201,738.00	\$ 561,626.00	\$ 1,591,210.00
Total Debt Service	\$ 1,586,527.00	\$ 201,738.00	\$ 561,626.00	\$ 1,591,210.00
Total Expenditures	\$ 40,162,457.00	\$ 7,057,200.00	\$ 6,210,818.00	\$ 56,775,254.00
Net Operating/Capital Income/(Loss)	\$ 102,448.00	\$ 2,293,245.00	\$ 6,594,430.00	\$ (2,915,267.00)
Net Operating & Capital Surplus Without WRF Funding:	\$ (31,902,552.00)	\$ 709,941.00	\$ 2,362,593.00	\$ (49,372,851.00)
Other Financing Sources Used				
Budgeted Contingency Reserves				
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	102,448.00	2,293,245.00	6,594,430.00	(2,915,267.00)
Beginning Fund Balance	24,258,236.00	17,688,587.00	17,663,806.00	20,199,545.00
Ending Fund Balance	24,360,684.00	19,981,832.00	24,258,236.00	17,284,278.00
Reserve Fund Accounts	As of 11/30/25			
Operating Reserve Funds (6 Mo. O&M)	\$ 3,111,985.05			
General Operating Reserves	\$ 5,951,702.94			
Capital Improvements Reserves	\$ 15,243,218.21			
Total Reserve Funds	\$ 24,306,906.20			

Upper Thompson Sanitation District
2026 General Fund Budget Summary
11/30/2025

	Budget 2026	Audited 2024	Estimated 2025	Budget 2025
Revenues				
Service Charges	7,531,405.00	6,191,669.00	6,828,896.00	6,737,453.00
System Development Fees/Permit Fees	230,400.00	296,194.00	491,254.00	223,200.00
Interest Income	401,000.00	823,971.00	940,000.00	350,750.00
Other Income	97,100.00	142,939.00	313,261.00	91,000.00
Grant Income	-	312,368.00		
WRF Project Funding Sources	32,005,000.00	1,583,304.00	4,231,837.00	46,457,584.00
TOTAL Revenues	\$ 40,264,905.00	\$ 9,350,445.00	\$ 12,805,248.00	\$ 53,859,987.00
Overhead Expenditures				
General Overhead	473,280.00	361,607.00	392,428.00	474,719.50
Office Equipment	116,638.00	68,184.00	74,838.00	102,780.00
Insurance	145,000.00	63,533.00	86,000.00	100,000.00
Election Expense	-			50,000.00
Board Expense	15,300.00	4,452.00	6,676.00	19,650.00
Payroll & Benefits	3,197,512.00	2,037,435.00	2,299,598.00	2,916,044.50
Staff & Training	36,100.00	22,219.00	17,423.00	38,000.00
Professional Services	1,112,800.00	643,377.00	598,227.00	971,000.00
Travel Expense	7,000.00	3,181.00	2,600.00	8,500.00
Other Expenses	52,700.00	20,709.00	13,742.00	52,950.00
Total Overhead Expenditures	\$ 5,156,330.00	\$ 3,224,697.00	\$ 3,491,532.00	\$ 4,733,644.00
Operations Expenditures				
Plant Operations	887,800.00	771,997.00	772,080.00	990,800.00
Collection Operations	164,200.00	70,837.00	115,345.00	120,000.00
Vehicle & Truck	46,600.00	28,831.00	31,056.00	49,600.00
Other Expenses (Contingency, Safety, & Permits)	66,000.00	7,493.00	14,470.00	64,000.00
Total Operations Expenditures	\$ 1,164,600.00	\$ 879,158.00	\$ 932,951.00	\$ 1,224,400.00
Net Operating Surplus/(Deficit)	\$ 1,708,575.00	\$ 3,367,092.00	\$ 3,657,674.00	\$ 1,221,159.00
Capital and Debt Service Expenditures				
Office Furniture	-			
Office Equipment	87,500.00	2,084.00	37,280.00	60,000.00
Software/Hardware	50,000.00	59,915.00	5,800.00	6,000.00
Hardware	-			
Professional Services	-		-	-
Capital Tools Expense	-		-	-
Plant Equipment	683,000.00	152,370.00	101,217.00	45,000.00
Capital Contingency	250,000.00	-	-	250,000.00
Building Improvements	335,000.00	-	-	215,000.00
Plant Expansion	30,069,000.00	2,090,265.00	1,000,000.00	48,115,000.00
Vehicle Improvements	5,000.00	-	-	-
Vehicle Purchase - Capital	145,000.00	435,401.00	80,412.00	85,000.00
Collection Improvement	600,000.00	-	-	450,000.00
Collection Equipment	30,500.00	11,572.00	-	-
Debt Service	1,586,527.00	201,738.00	561,626.00	1,591,210.00
Total Capital Expenditures and Debt Service	\$ 33,841,527.00	\$ 2,953,345.00	\$ 1,786,335.00	\$ 50,817,210.00
Total Expenditures	\$ 40,162,457.00	\$ 7,057,200.00	\$ 6,210,818.00	\$ 56,775,254.00
Net District Operating/Capital Income/(Loss)	\$ 102,448.00	\$ 2,293,245.00	\$ 6,594,430.00	\$ (2,915,267.00)
NET OPERATING & CAPITAL SURPLUS W/OUT WRF FUND	\$ (31,902,552.00)	\$ 709,941.00	\$ 2,362,593.00	\$ (49,372,851.00)

Total Budget = Total Overhead Expenses + Total Operating Expenses + Total Capital Expenditures + Total Debt Service

Net Operating & Capital Surplus/Loss = Total Revenues - Total Budget

Operations Surplus/ Loss = (Total Revenues - Service Expansion Income) - (Total Overhead Expenses + Total Operating Expenses)

Upper Thompson Sanitation District

2026 General Fund Budget Summary

11/30/2025

		Budget 2026	Audited 2024	Estimated 2025	Budgeted 2025
Projected Operating Revenue					
4200	Interest Income				
4210	ColoTrust Interest	400,000.00	822,110.00	933,000.00	350,000.00
4215	Bank of CO Interest	1,000.00	1,861.00	7,000.00	750.00
4220				-	
	Total Interest Income	\$ 401,000.00	\$ 823,971.00	\$ 940,000.00	\$ 350,750.00
4300	Service Charges				
4345	Data Collection Fee Income	26,800.00	22,188.00	24,000.00	23,868.00
4350	Metered Usage Income	1,660,375.00	1,428,010.00	1,516,000.00	1,465,893.00
4360	Non-Metered Usage Income	5,844,230.00	4,738,720.00	5,288,896.00	5,245,692.00
4370	Delinquent Act Admin Fee	-	2,751.00	-	2,000.00
4390	Sewer Penalty				
	Total Service Charges	\$ 7,531,405.00	\$ 6,191,669.00	\$ 6,828,896.00	\$ 6,737,453.00
4600	Eagle Rock Reimbursements	\$ 10,000.00	\$ 31,616.00	\$ 12,800.00	\$ 10,000.00
4650	Waste Hauling Income	\$ 72,000.00	\$ 78,062.00	\$ 86,000.00	\$ 65,000.00
4660	Scrap Metal Income			-	
4700	Grant Income		\$ 312,368.00	\$ -	
4750	Unrealized Gain (Loss)	\$ 100.00	\$ 242.00	\$ 61.00	\$ 1,000.00
4800	Insurance Claim Income			\$ 196,700.00	
4850	Sale of Asset			\$ 17,700.00	
4900	Miscellaneous Income	\$ 15,000.00	\$ 33,019.00		
	TOTAL OPERATING REVENUES	8,029,505.00	7,470,947.00	8,082,157.00	7,179,203.00
Projected Capital Revenue					
4400	Service Expansion Income				
4405	System Development Fees	\$ 224,400.00	\$ 288,294.00	\$ 484,054.00	\$ 217,200.00
4410	Permit Fees	6,000.00	7,900.00	7,200.00	6,000.00
	Total Service Expansion Income	\$ 230,400.00	\$ 296,194.00	\$ 491,254.00	\$ 223,200.00
	TOTAL CAPITAL REVENUES	230,400.00	296,194.00	491,254.00	223,200.00
	TOTAL REVENUES	8,259,905.00	7,767,141.00	8,573,411.00	7,402,403.00
Projected WRF Funding Resources					
	CWRPDA Revenue Bond Proceeds	11,642,827.00	1,583,304.00	4,231,837.00	11,957,584.00
	WIFIA Loan Proceeds	14,376,173.00			29,100,000.00
	UTSD Cash	5,986,000.00			5,400,000.00
	Total WRF Funding Resources	\$ 32,005,000.00	\$ 1,583,304.00	\$ 4,231,837.00	\$ 46,457,584.00
	TOTAL WRF Funding Resources	32,005,000.00	1,583,304.00	4,231,837.00	46,457,584.00
	TOTAL REVENUES and WRF FUNDING FROM BOND/LOAN/CASH	40,264,905.00	9,350,445.00	12,805,248.00	53,859,987.00
Overhead Expenditures					
5100	Station Overhead				
5105	Dues & Subscription Expense	\$ 19,075.00	\$ 15,440.00	\$ 17,478.00	\$ 17,331.50
5110	Internet Expense	7,000.00	4,919.00	4,886.00	7,000.00
5115	Janitorial Expense	16,600.00	11,284.00	12,000.00	13,000.00
5120	Office Supplies	10,200.00	6,944.00	8,700.00	10,200.00
5125	Postage & Delivery	23,500.00	8,370.00	11,800.00	19,000.00
5130	Printing & Copying	11,000.00	5,276.00	4,000.00	15,000.00
5135	Security Expense	2,680.00	1,924.00	1,763.00	12,713.00
5140	Permits - CDPHE	8,225.00	7,529.00	7,529.00	8,525.00
5145	Meals/Food Expense	7,500.00	5,522.00	5,300.00	7,000.00
5150	Building Maintenance Repair	54,200.00	29,667.00	47,328.00	53,200.00
5155	Telephone Expense	13,500.00	15,200.00	11,600.00	12,200.00
5165	Utilities	264,000.00	224,101.00	237,800.00	263,500.00
5170	Public Outreach	10,000.00	5,932.00	7,000.00	10,000.00
5175	Cell Phone Expense	5,700.00	2,576.00	2,500.00	3,700.00
5180	District Functions/Events	10,700.00	12,577.00	8,799.00	10,200.00
5185	Website Expense	3,500.00	1,962.00	745.00	5,500.00
5190	Publication Expense	5,000.00	2,384.00	3,000.00	6,000.00
5195	Legal Filings	150.00	-	-	150.00
5197	Admin Clothing Expense	750.00		200.00	500.00
5100	General Overhead - Other				
	Total General Overhead	\$ 473,280.00	\$ 361,607.00	\$ 392,428.00	\$ 474,719.50
5200	Office Equipment/Computer Exp				
5210	Equipment Lease Exp.				
5215	Equipment Repair/Maintenance	9,200.00	697.00	3,439.00	8,500.00
5220	Computer Repair/Maintenance	33,200.00	28,034.00	13,836.00	25,200.00
5225	Software Maintenance	74,238.00	39,453.00	57,563.00	69,080.00
	Total Office Equipment/Computer Expense	\$ 116,638.00	\$ 68,184.00	\$ 74,838.00	\$ 102,780.00
5250	Insurance				
5251	Worker's Comp	\$ 27,000.00	\$ 12,289.00	\$ 30,000.00	\$ 35,000.00
5252	Property & Liability Ins. Expense	118,000.00	51,244.00	56,000.00	65,000.00
	Total Insurance Expense	\$ 145,000.00	\$ 63,533.00	\$ 86,000.00	\$ 100,000.00
5260	Election Expense	\$ -	\$ -	\$ -	\$ 50,000.00
	Total Election Expense	\$ -	\$ -	\$ -	\$ 50,000.00

2026 General Fund Budget Summary

11/30/2025

		Budget 2026	Audited 2024	Estimated 2025	Budgeted 2025
5300	Board of Director's Expense				
5310	Directors/Trustee Fees	\$ 4,000.00	\$ 1,800.00	\$ 2,900.00	\$ 7,200.00
5320	Travel Expense	400.00		-	400.00
5330	Meeting Expense	2,700.00	721.00	800.00	2,700.00
5340	Conference Expense	7,200.00	1,052.00	2,676.00	8,350.00
5345	Misc. Board Expense	1,000.00	879.00	300.00	1,000.00
5300	Board of Directors Expense - Other	-			
	Total Board of Directors Expenses	\$ 15,300.00	\$ 4,452.00	\$ 6,676.00	\$ 19,650.00
5400	Payroll & Benefits Expense				
5410	Salaries and Wages	\$ 2,016,200.00	\$ 1,598,520.00	\$ 1,570,000.00	\$ 1,867,659.74
5415	Compensation Contingency	28,000.00	19,775.00	22,995.00	23,000.00
5420	Employer Payroll Taxes	158,272.00	121,741.00	123,245.00	151,252.56
5430	Employee Benefits Expense	494,620.00	263,311.00	321,858.00	405,630.00
5400	Payroll & Benefits Expense	27,500.00	20,250.00	22,700.00	27,500.00
5440	Payroll Processing W-2	3,500.00		3,050.00	2,900.00
5451	Cell Phone Benefit	10,560.00	6,335.00	5,450.00	7,295.00
5452	Internet Benefit	300.00	300.00	300.00	300.00
5460	CO PERA 401a Employer Contribution	458,560.00	7,203.00	230,000.00	430,507.21
	Total Payroll & Benefits Expense	\$ 3,197,512.00	\$ 2,037,435.00	\$ 2,299,598.00	\$ 2,916,044.50
5500	Staff Development				
5505	Training/Seminar Expense	\$ 14,600.00	\$ 13,276.00	\$ 3,765.00	\$ 15,000.00
5510	Conferences	21,500.00	8,943.00	13,658.00	23,000.00
5500	Staff Development - Other	-		-	-
	Total Staff Development	\$ 36,100.00	\$ 22,219.00	\$ 17,423.00	\$ 38,000.00
5515	Miscellaneous Expense				
5520	Bad Debt Expense - FEMA Receivables				
5540	Depreciation Expense				
5541	Depreciation Collection				
5542	Depreciation Plant				
5543	Depreciation Admin				
5540	Depreciation Expense - Other	-		-	-
	Total Depreciation Expense	\$ -	\$ -	\$ -	\$ -
5700	Professional Services Expense				
5710	Legal Fees	\$ 150,000.00	\$ 134,533.00	\$ 40,000.00	\$ 150,000.00
5720	Accounting Expense	2,000.00		-	2,000.00
5730	Auditing Expense	70,000.00	28,260.00	45,936.00	60,000.00
5740	Tech Support Expense	77,000.00	61,416.00	58,519.00	75,000.00
5742	IT Special Projects	10,000.00		-	10,000.00
5744	Cybersecurity Audit	-		-	-
5750	New Employee Hiring Expense	1,000.00	769.00	530.00	1,000.00
5755	Employee Alcohol & Drug Testing	2,300.00	1,506.00	1,843.00	2,000.00
5760	Engineering Expense	300,000.00	69,216.00	110,000.00	215,000.00
5775	Professional Services - Other	495,500.00	346,753.00	335,123.00	452,500.00
5780	GIS/Mapping	5,000.00	924.00	6,276.00	3,500.00
	Total Professional Services Expense	\$ 1,112,800.00	\$ 643,377.00	\$ 598,227.00	\$ 971,000.00
5800	Travel Expenses				
5805	Transportation Expense	1,000.00	943.00	500.00	1,500.00
5810	Mileage Reimbursement Expense	3,000.00	965.00	2,000.00	3,000.00
5815	Travel Dining Expense	1,000.00	408.00	100.00	1,000.00
5820	Lodging Expense	2,000.00	865.00	-	3,000.00
5800	Travel Expenses - Other	-		-	-
	Total Travel Expenses	\$ 7,000.00	\$ 3,181.00	\$ 2,600.00	\$ 8,500.00
5900	Banking Fees				
5910	Monthly Service Fees	\$ 1,500.00	\$ 395.00	\$ 500.00	\$ 1,500.00
5920	NSF, Wire Fees, Other Fees	200.00	98.00	142.00	200.00
5900	Banking Fees - Other	-		-	-
	Total Banking Fees	\$ 1,700.00	\$ 493.00	\$ 642.00	\$ 1,700.00
5950	Credit Card Fees				
5951	Annual Fees	\$ -		-	250.00
5950	Credit Card Fees - Other	-		-	-
	Total Credit Card Fees	\$ -	\$ -	\$ -	\$ 250.00
5955	Loan Fees				
		40,000.00		13,000.00	40,000.00
5960	Overhead Contingency	10,000.00	12,700.00		10,000.00
	TOTAL OVERHEAD EXPENSES	5,156,330.00	3,224,697.00	3,491,532.00	4,733,644.00
	Operations Expenditures				
6000	Plant Operations Expense				
6005	Chemical Expense	\$ 214,800.00	\$ 157,193.00	\$ 176,701.00	\$ 192,800.00
6010	Lab Supplies	50,000.00	24,003.00	43,000.00	50,000.00
6015	Biosolids Hauling	135,000.00	93,825.00	110,000.00	130,000.00
6020	Plant Repairs & Maintenance	408,000.00	423,844.00	378,000.00	540,000.00
6030	Outside Services	45,000.00	30,944.00	35,000.00	45,000.00
6035	Garbage	18,000.00	12,997.00	15,000.00	16,000.00
6040	Clothing & Uniform Exp.	6,000.00	3,173.00	4,379.00	6,000.00
6050	Eagle Rock Reimbursements	10,000.00	24,803.00	9,000.00	10,000.00
6055	Plant Tools	1,000.00	1,215.00	1,000.00	1,000.00
	Total Plant Operations Expense	\$ 887,800.00	\$ 771,997.00	\$ 772,080.00	\$ 990,800.00
6200	Collection Operation Expenses				
6205	Locate Services	\$ 8,000.00	\$ 4,164.00	\$ 5,000.00	\$ 7,500.00
6215	Collection Repair and Maintenance	135,500.00	60,261.00	94,500.00	94,500.00
6225	Clothing & Uniform Expense	6,000.00	4,351.00	4,960.00	6,000.00

2026 General Fund Budget Summary

11/30/2025

		Budget 2026	Audited 2024	Estimated 2025	Budgeted 2025
6230	Physicals	1,500.00	481.00	900.00	2,000.00
6235	Collection Tools	13,200.00	1,580.00	9,985.00	10,000.00
	Total Collection Operation Expenses	\$ 164,200.00	\$ 70,837.00	\$ 115,345.00	\$ 120,000.00
6300	Vehicle/Truck Expense				
6310	Fuel/Gas/Oil/Diesel	\$ 19,000.00	\$ 10,225.00	\$ 10,500.00	\$ 24,000.00
6320	Vehicle Maintenance/Repair	27,000.00	18,409.00	20,531.00	25,000.00
6355	Licenses/Permits/Titles	600.00	197.00	25.00	600.00
	Total Vehicle/Truck Expense	\$ 46,600.00	\$ 28,831.00	\$ 31,056.00	\$ 49,600.00
6400	O&M Contingency	\$ 50,000.00	\$ -	\$ -	\$ 50,000.00
6690	Reconciliation Discrepancies				
6800	Safety Expense	\$ 14,000.00	\$ 5,751.00	\$ 12,470.00	\$ 12,000.00
6900	Permits and Licenses	\$ 2,000.00	\$ 1,742.00	\$ 2,000.00	\$ 2,000.00
	TOTAL OPERATING EXPENSES	1,164,600.00	879,158.00	932,951.00	1,224,400.00
	Capital Expenditures				
7000	Capital Expenditures				
7010	Office Furniture				
7020	Office Equipment	87,500.00	2,084.00	37,280.00	60,000.00
7030	Computer Software/Hardware	50,000.00	59,915.00	5,800.00	6,000.00
7045	Professional Services				
7050	Capital Tools Expense				
7055	Plant Equipment	683,000.00	152,370.00	101,217.00	45,000.00
7062	Capital Contingency	250,000.00	-	-	250,000.00
7060	Building Improvements	335,000.00	-	-	215,000.00
7065	Plant Expansion	30,069,000.00	2,090,265.00	1,000,000.00	48,115,000.00
7070	Vehicle Improvements	5,000.00	-	-	-
7080	Vehicle Purchase - Capital	145,000.00	435,401.00	80,412.00	85,000.00
7085	Collection Equipment	30,500.00	11,572.00	-	-
7090	Collection Improvement	600,000.00	-	-	450,000.00
7095	Collection System Development				
7097					
	Total Capital Expenditures	\$ 32,255,000.00	\$ 2,751,607.00	\$ 1,224,709.00	\$ 49,226,000.00
	TOTAL CAPITAL EXPENDITURES	\$ 32,255,000.00	\$ 2,751,607.00	\$ 1,224,709.00	\$ 49,226,000.00
	TOTAL EXPENDITURES	38,575,930.00	\$ 6,855,462.00	\$ 5,649,192.00	\$ 55,184,044.00
	Debt Service				
	Debt Service				
	CWRPDA Debt Service - Interest Payment on Debt	\$ 937,597.00	\$ 162,361.00	\$ 561,626.00	\$ 575,514.00
	CWRPDA Debt Service - Principal Repayment on Debt		\$ 39,377.00		\$ 366,766.00
	WIFIA Debt Service - Capitalized Interest Only	648,930.00			648,930.00
	TOTAL DEBT SERVICE:	1,586,527.00	201,738.00	561,626.00	1,591,210.00
	TOTAL EXPENDITURES AND DEBT SERVICE:	40,162,457.00	\$ 7,057,200.00	\$ 6,210,818.00	\$ 56,775,254.00
	NET OPERATING & CAPITAL SURPLUS:	\$ 102,448.00	\$ 2,293,245.00	\$ 6,594,430.00	\$ (2,915,267.00)
	NET OPERATING & CAPITAL SURPLUS W/OUT WRF FUNDING:	\$ (31,902,552.00)	\$ 709,941.00	\$ 2,362,593.00	\$ (49,372,851.00)
	Operations Surplus/Loss:	\$ 1,708,575.00	\$ 3,367,092.00	\$ 3,657,674.00	\$ 1,221,159.00

Total Budget = Total Overhead Expenses + Total Operating Expenses + Total Capital Expenditures + Total Debt Service

Net Operating & Capital Surplus/Loss = Total Revenues - Total Budget

Operations Surplus/ Loss = (Total Revenues - Service Expansion Income) - (Total Overhead Expenses + Total Operating Expenses)

Upper Thompson Sanitation District

2026 General Fund Budget Summary Division Summary 200 - ADMINISTRATION

	Budget 2026	Estimated 2025	Budget 2025
Operating Revenue			
4200 Interest Income	400,000.00	933,000.00	350,000.00
4210 ColoTrust Interest	1,000.00	7,000.00	750.00
4215 Bank of CO Interest			
Total Interest Income	\$ 401,000.00	\$ 940,000.00	\$ 350,750.00
Service Charges			
4345 Data Collection Fee Income	26,800.00	24,000.00	23,868.00
4350 Metered Usage	1,660,375.00	1,516,000.00	1,465,893.00
4360 Non-Metered Usage	5,844,230.00	5,288,896.00	5,245,692.00
4370 Delinquent Account Admin. Fee	-	-	2,000.00
Total Service Charges	\$ 7,531,405.00	\$ 6,828,896.00	\$ 6,737,453.00
Eagle Rock Reimbursements	\$ 10,000.00	\$ 12,800.00	\$ 10,000.00
Waste Hauling Income	\$ 72,000.00	\$ 86,000.00	\$ 65,000.00
Scrap Metal Income			
Grant Income			
4750 Unrealized Gain (Loss)	\$ 100.00	\$ 61.00	\$ 1,000.00
Sale of Asset			
4850 Miscellaneous Income	\$ 15,000.00	\$ 196,700.00	\$ 15,000.00
TOTAL OPERATING REVENUES	8,029,505.00	8,082,157.00	7,179,203.00
Overhead Expenditures			
5100 Station Overhead			
5105 Dues & Subscription Expense	\$ 18,025.00	\$ 16,513.00	\$ 16,367.50
5110 Internet Expense	7,000.00	4,886.00	7,000.00
5115 Janitorial Expense	7,000.00	5,500.00	7,000.00
5120 Office Supplies	7,000.00	6,000.00	7,000.00
5125 Postage & Delivery	20,000.00	10,000.00	16,000.00
5130 Printing & Copying	11,000.00	4,000.00	15,000.00
5135 Security Expense	1,010.00	468.00	4,277.00
5140 Permits-CDPHE	8,225.00	7,529.00	8,525.00
5145 Meals/Food Expense	3,500.00	2,000.00	3,500.00
5150 Building Maintenance Repair	44,200.00	37,000.00	43,200.00
5155 Telephone Expense	9,000.00	8,000.00	7,700.00
5165 Utilities	8,000.00	7,000.00	7,500.00
5170 Public Outreach	10,000.00	7,000.00	10,000.00
5180 District Functions/Events	10,700.00	8,799.00	10,200.00
5185 Website Expense	3,500.00	745.00	5,500.00
5190 Publication Expense	5,000.00	3,000.00	6,000.00
5195 Legal Filings	150.00	-	150.00
5197 Admin Clothing Expense	750.00	200.00	500.00
Total General Overhead	\$ 174,060.00	\$ 128,640.00	\$ 175,419.50
5200 Office Equipment/Computer Exp			
5210 Equipment Lease Exp.			\$ -
5215 Equipment/Repair/Maintenance	8,200.00	3,439.00	7,500.00
5220 Computer Repair/Maintenance	25,700.00	13,836.00	22,700.00
5225 Software Maintenance	56,850.00	42,890.00	53,130.00
Total Office Equipment/Computer Expense	\$ 90,750.00	\$ 60,165.00	\$ 83,330.00
5250 Insurance			
5251 Worker's Comp	\$ 27,000.00	\$ 30,000.00	\$ 35,000.00
5252 Property & Liability Ins. Expense	118,000.00	56,000.00	65,000.00
Total Insurance Expense	\$ 145,000.00	\$ 86,000.00	\$ 100,000.00
5260 Election Expense	\$ -	\$ -	\$ 50,000.00
Total Election Expense	\$ -	\$ -	\$ 50,000.00
5300 Board of Director's Expense			
5310 Directors/Trustee Fees	\$ 4,000.00	\$ 2,900.00	\$ 7,200.00
5320 Travel Expense	400.00	-	400.00
5330 Meeting Expense	2,700.00	800.00	2,700.00
5340 Conference Expense	7,200.00	2,676.00	8,350.00
5345 Misc. Board Expense	1,000.00	300.00	1,000.00
5300 Board of Directors Expense - Other			
Total Board of Directors Expenses	\$ 15,300.00	\$ 6,676.00	\$ 19,650.00

Upper Thompson Sanitation District

2026 General Fund Budget Summary Division Summary 200 - ADMINISTRATION

		Budget 2026	Estimated 2025	Budget 2025
5400	Payroll & Benefits Expense			
5410	Salaries and Wages	\$ 887,200.00	\$ 655,000.00	\$ 845,790.25
5415	Compensation Contingency	28,000.00	22,995.00	23,000.00
5420	Employer Payroll Taxes	69,645.00	51,417.50	69,503.00
5430	Employee Benefits Expense	223,598.00	143,797.00	207,774.00
5435	Employee Benefits - Wellness Program	5,100.00		
5400	Payroll & Benefits Expense - Other	12,000.00	8,900.00	12,000.00
5440	Payroll Processing W-2	3,500.00	3,050.00	2,900.00
5451	Cell Phone Benefit Expense	960.00	1,000.00	1,920.00
5460	CO PERA 401 Employer Contribution	280,178.00	98,000.00	279,167.84
	Total Payroll & Benefits Expense	\$ 1,510,181.00	\$ 984,159.50	\$ 1,442,055.09
5500	Staff Development			
5505	Training/Seminar Expense	\$ 5,500.00	\$ 300.00	\$ 7,000.00
5510	Conferences	5,500.00	6,233.00	7,000.00
	Total Staff Development	\$ 11,000.00	\$ 6,533.00	\$ 14,000.00
5515	Miscellaneous Expense	\$ 1,000.00	\$ 100.00	\$ 1,000.00
5520	Bad Debt Expense - FEMA Receivables	\$ -	\$ -	\$ -
5700	Professional Services Expense			
5710	Legal Fees	\$ 150,000.00	\$ 40,000.00	\$ 150,000.00
5720	Accounting Expense	2,000.00	-	2,000.00
5730	Auditing Expense	70,000.00	45,936.00	60,000.00
5740	Tech Support Expense	77,000.00	58,519.00	75,000.00
5742	IT Special Projects	10,000.00	-	10,000.00
5744	Cybersecurity Audit	-		-
5750	New Employee Hiring Expense	1,000.00	530.00	1,000.00
5755	Employee Alcohol and Drug Testing	2,300.00	1,843.00	2,000.00
5760	Engineering Services	300,000.00	110,000.00	215,000.00
5775	Professional Services Expense - Other	495,500.00	335,123.00	452,500.00
5780	GIS/Mapping	5,000.00	6,276.00	3,500.00
	Total Professional Services Expense	\$ 1,112,800.00	\$ 598,227.00	\$ 971,000.00
5800	Travel Expenses			
5805	Transportation Expense	1,000.00	500.00	1,500.00
5810	Mileage Reimbursement Expense	3,000.00	2,000.00	3,000.00
5815	Travel Dining Expense	1,000.00	100.00	1,000.00
5820	Lodging Expense	2,000.00	-	3,000.00
	Total Travel Expenses	\$ 7,000.00	\$ 2,600.00	\$ 8,500.00
5900	Banking Fees			
5910	Monthly Service Fees	\$ 1,500.00	\$ 500.00	\$ 1,500.00
5920	NSF, Wire Fees, Other Fees	200.00	142.00	200.00
	Total Banking Fees	\$ 1,700.00	\$ 642.00	\$ 1,700.00
5950	Credit Card Fees			
5951	Annual Fees/Finance Charges	\$ -	\$ -	\$ 250.00
	Total Credit Card Fees	\$ -	\$ -	\$ 250.00
5955	Loan Fees	\$ 40,000.00	\$ 13,000.00	\$ 40,000.00
5960	Overhead Contingency	\$ 10,000.00	\$ -	\$ 10,000.00
	TOTAL OVERHEAD EXPENSES	\$ 3,118,791.00	\$ 1,886,742.50	\$ 2,916,904.59
	Operations Expenditures			
6300	Vehicle/Truck Expense			
6310	Fuel/Gas/Diesel	\$ 2,000.00	\$ 500.00	\$ 2,000.00
6320	Vehicle Maintenance/Repair	4,000.00	2,531.00	4,000.00
6355	Licenses/Permits/Titles	100.00	25.00	100.00
	Total Vehicle/Truck Expense	\$ 6,100.00	\$ 3,056.00	\$ 6,100.00
6400	O&M Contingency	\$ 50,000.00	\$ -	\$ 50,000.00
6800	Safety Expense	\$ 2,000.00	\$ 1,000.00	\$ 2,000.00
6900	Permits and Licenses	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00
	TOTAL OPERATING EXPENSES	\$ 60,100.00	\$ 6,056.00	\$ 60,100.00
	TOTAL BUDGET	\$ 3,178,891.00	\$ 1,892,798.50	\$ 2,977,004.59
	NET OPERATING SURPLUS/LOSS	\$ 4,850,614.00	\$ 6,189,358.50	\$ 4,202,198.41

Upper Thompson Sanitation District

2026 General Fund Budget Summary

Division Summary 300 - COLLECTION

Projected Revenue

TOTAL REVENUES

Overhead Expenditures

		Budget 2026	Estimated 2025	Budget 2025
5100	Station Overhead			
5115	Janitorial Expense	2,800.00	1,500.00	2,000.00
5120	Office Supplies	1,700.00	1,500.00	1,600.00
5135	Security Expense	835.00	468.00	4,102.00
5145	Meals/Food Expense	2,500.00	2,300.00	2,000.00
5150	Building Maintenance/Repair	10,000.00	10,328.00	10,000.00
5165	Utilities	6,000.00	4,800.00	6,000.00
5175	Cell Phone Expense	4,500.00	1,900.00	2,500.00
	Total General Overhead	\$ 28,335.00	\$ 22,796.00	\$ 28,202.00
5200	Office Equipment/Computer Exp			
5215	Office Furniture/Equipment	1,000.00	-	1,000.00
5220	Computer Repair/Maintenance			
5225	Software Maintenance	12,438.00	10,690.00	11,500.00
	Total Office Equipment/Computer Expense	\$ 13,438.00	\$ 10,690.00	\$ 12,500.00
5400	Payroll & Benefits Expense			
5410	Salaries and Wages	\$ 466,000.00	\$ 400,000.00	\$ 424,559.88
5420	Employer Payroll Taxes	36,581.00	31,400.00	33,964.79
5430	Employee Benefits Expense	126,552.00	88,461.00	93,336.00
5400	Payroll & Benefit Expense - Other	7,000.00	6,300.00	7,000.00
5451	Cell Phone Allowance	4,800.00	2,600.00	2,580.00
5460	CO PERA 401a Employer Contribution	73,628.00	58,000.00	62,877.82
	Total Payroll & Benefits Expense	\$ 714,561.00	\$ 586,761.00	\$ 624,318.49
5500	Staff Development			
5505	Training/Seminar Expense	\$ 5,500.00	\$ 600.00	\$ 4,000.00
5510	Conferences	7,000.00	5,115.00	6,000.00
	Total Staff Development	\$ 12,500.00	\$ 5,715.00	\$ 10,000.00
	TOTAL OVERHEAD EXPENSES	768,834.00	625,962.00	675,020.49
	Operations Expenditures			
6200	Collection Operation Expenses			
6205	Locate Services	\$ 8,000.00	\$ 5,000.00	\$ 7,500.00
6215	Collection Supplies/Repairs/Maintenance	135,500.00	94,500.00	94,500.00
6225	Clothing & Uniform Expense	6,000.00	4,960.00	6,000.00
6230	Physicals/Vaccinations	1,500.00	900.00	2,000.00
6235	Collection Tools	13,200.00	9,985.00	10,000.00
	Total Collection Operation Expenses	\$ 164,200.00	\$ 115,345.00	\$ 120,000.00
6300	Vehicle/Truck Expense			
6310	Fuel/Gas/Diesel	\$ 12,000.00	\$ 8,000.00	\$ 16,000.00
6320	Vehicle Maintenance/Repair	18,000.00	15,000.00	16,000.00
6355	DOT Vehicle Inspections	500.00	-	500.00
	Total Vehicle/Truck Expense	\$ 30,500.00	\$ 23,000.00	\$ 32,500.00
6800	Safety Expense	\$ 6,000.00	\$ 6,000.00	\$ 5,000.00
	TOTAL OPERATING EXPENSES	200,700.00	144,345.00	157,500.00
	TOTAL BUDGET	969,534.00	770,307.00	832,520.49
	NET OPERATING SURPLUS/LOSS	\$ (969,534.00)	\$ (770,307.00)	\$ (832,520.49)

Upper Thompson Sanitation District

2026 General Fund Budget Summary

Division Summary **400 - PLANT**

Projected Revenue

TOTAL REVENUES

Overhead Expenditures

5100 Station Overhead

5105 Dues & Subscription
5115 Janitorial Expense
5120 Office Supplies
5125 Postage & Delivery (Lab Samples)
5135 Security Expense
5145 Meals/Food Expense
5155 Telephone Expense
5165 Utilities
5175 Cell Phone Expense

Budget 2026

1,050.00
6,800.00
1,500.00
3,500.00
835.00
1,500.00
4,500.00
250,000.00
1,200.00

Estimated 2025

965.00
5,000.00
1,200.00
1,800.00
827.00
1,000.00
3,600.00
226,000.00
600.00

Budget 2025

964.00
4,000.00
1,600.00
3,000.00
4,334.00
1,500.00
4,500.00
250,000.00
1,200.00

Total General Overhead

\$ 270,885.00

\$ 240,992.00

\$ 271,098.00

5200 Office Equipment/Computer Exp

5215 Office Equipment Repair/Maintenance
5220 Computer/Repair/Maint
5225 Software Maintenance

7,500.00
4,950.00

-
3,983.00

2,500.00
4,450.00

Total Office Equipment/Computer Expense

\$ 12,450.00

\$ 3,983.00

\$ 6,950.00

5400 Payroll & Benefits Expense

5410 Salaries and Wages
5420 Employer Payroll Taxes
5430 Employee Benefits Expense
5440 Payroll & Benefit Expense - Other
5451 Cell Phone Allowance
5452 Internet Allowance
5460 CO PERA 401a Employer Contribution

\$ 663,000.00
52,046.00
139,370.00
8,500.00
4,800.00
300.00
104,754.00

\$ 515,000.00
40,427.50
89,600.00
7,500.00
1,850.00
300.00
74,000.00

\$ 597,309.61
47,784.77
104,520.00
8,500.00
2,795.00
300.00
88,461.55

Total Payroll & Benefits Expense

\$ 972,770.00

\$ 728,677.50

\$ 849,670.93

5500 Staff Development

5505 Training/Seminar Expense
5510 Conferences

\$ 3,600.00
9,000.00

\$ 2,865.00
2,310.00

\$ 4,000.00
10,000.00

Total Staff Development

\$ 12,600.00

\$ 5,175.00

\$ 14,000.00

TOTAL OVERHEAD EXPENSES

1,268,705.00

978,827.50

1,141,718.93

Operations Expenditures

6000 Plant Operations Expense

6005 Chemical Expense
6010 Lab Supplies
6015 Biosolids Hauling
6020 Plant Repairs & Maintenance
6030 Outside Services
6035 Garbage
6040 Clothing & Uniform Exp.
6050 Eagle Rock Reimbursements
6055 Plant Tools

\$ 214,800.00
50,000.00
135,000.00
408,000.00
45,000.00
18,000.00
6,000.00
10,000.00
1,000.00

\$ 176,701.00
43,000.00
110,000.00
378,000.00
35,000.00
15,000.00
4,379.00
9,000.00
1,000.00

\$ 192,800.00
50,000.00
130,000.00
540,000.00
45,000.00
16,000.00
6,000.00
10,000.00
1,000.00

Total Plant Operations Expense

\$ 887,800.00

\$ 772,080.00

\$ 990,800.00

6300 Vehicle/Truck Expense

6310 Fuel/Gas/Diesel
6320 Vehicle Maintenance/Repair

\$ 5,000.00
5,000.00

\$ 2,000.00
3,000.00

\$ 6,000.00
5,000.00

Total Vehicle/Truck Expense

\$ 10,000.00

\$ 5,000.00

\$ 11,000.00

6800 Safety Expense

\$ 6,000.00

\$ 5,470.00

\$ 5,000.00

TOTAL OPERATING EXPENSES

903,800.00

782,550.00

1,006,800.00

TOTAL BUDGET

2,172,505.00

1,761,377.50

2,148,518.93

NET OPERATING SURPLUS/LOSS

\$ (2,172,505.00)

\$ (1,761,377.50)

\$ (2,148,518.93)

Upper Thompson Sanitation District

2026 General Fund Budget Summary

Division Summary **500 - CAPITAL**

REVENUE

Projected Revenue

		Budget 2026	Estimated 2025	Budget 2025
4400	Service Expansion Income	\$ 224,400.00	\$ 484,054.00	\$ 217,200.00
4405	System Development Fees	6,000.00	7,200.00	6,000.00
4410	Permit Fees			
	Total Service Expansion Income	\$ 230,400.00	\$ 491,254.00	\$ 223,200.00
TOTAL REVENUES		230,400.00	491,254.00	223,200.00

Projected Bonds, Loan Proceeds & UTSD Cash

Revenue Bonds Proceeds (CWRPDA)	\$ 11,642,827.00	\$ 4,231,837.00	\$ 11,957,584.00
WIFIA Loan Proceeds	14,376,173.00	-	29,100,000.00
UTSD Cash	5,986,000.00		5,400,000.00
Total WRF Project Funding Sources	\$ 32,005,000.00	\$ 4,231,837.00	\$ 46,457,584.00
TOTAL BONDS, LOAN PROCEEDS & UTSD CASH	32,005,000.00	4,231,837.00	46,457,584.00

Capital Expenditures

7000	Capital Expenditures			
7010	Office Furniture			
7020	Office Equipment	87,500.00	37,280.00	60,000.00
7030	Software/Hardware	50,000.00	5,800.00	6,000.00
7055	Plant Equipment	683,000.00	101,217.00	45,000.00
7060	Building Improvements	335,000.00	-	215,000.00
7062	Capital Contingency	250,000.00	-	250,000.00
7065	Plant Expansion	30,069,000.00	1,000,000.00	48,115,000.00
7080	Vehicle Purchase/Improvements	150,000.00	80,412.00	85,000.00
7085	Collection Equipment	30,500.00	-	-
7090	Collection Improvement	600,000.00	-	450,000.00
	Total Capital Expenditures	\$ 32,255,000.00	\$ 1,224,709.00	\$ 49,226,000.00

Debt Service Payments

Debt Service				
CWRPDA Debt Service Payment	937,597.00	\$ 561,626.00	\$ 942,280.00	
WIFIA Debt Service Payment	648,930.00		648,930.00	
Total Debt Service Payments	\$ 1,586,527.00	\$ 561,626.00	\$ 1,591,210.00	

TOTAL CAPITAL AND DEBT SERVICE EXPENDITURES \$ 33,841,527.00

TOTAL BUDGET 33,841,527.00

NET SURPLUS/LOSS \$ (1,606,127.00)

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Larimer County, Colorado.

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

Hereby officially certifies the following mills
 to be levied against the taxing entity's GROSS \$ 319,204,720
 assessed valuation of:

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 \$ 319,204,720
 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:

Submitted: 12/8/2025 (mm/dd/yyyy) for budget/fiscal year 2026 (yyyy).

(GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

(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

PURPOSE (see end notes for definitions and examples)	LEVY²	REVENUE²
1. General Operating Expenses ^H	0 mills	\$ 0
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< 0 > mills	\$ < 0 >
SUBTOTAL FOR GENERAL OPERATING:	0 mills	\$ 0
3. General Obligation Bonds and Interest ^J	mills	\$ 0
4. Contractual Obligations ^K	mills	\$ 0
5. Capital Expenditures ^L	mills	\$ 0
6. Refunds/Abatements ^M	mills	\$ 0
7. Other ^N (specify): _____	mills	\$ 0
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	0.000	\$ 0

Contact person: Suzanne Jurgens Phone: (970) 586-4544
 Signed: Suzanne Jurgens Title: District Manager

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: _____
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: _____
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.

Notes:

^A Taxing Entity—A jurisdiction authorized by law to impose ad valorem property taxes on taxable property located within its territorial limits (please see notes B, C, and H below). For purposes of the DLG 70 only, a *taxing entity* is also a geographic area formerly located within a *taxing entity*’s boundaries for which the county assessor certifies a valuation for assessment and which is responsible for payment of its share until retirement of financial obligations incurred by the *taxing entity* when the area was part of the *taxing entity*. For example: an area of excluded property formerly within a special district with outstanding general obligation debt at the time of the exclusion or the area located within the former boundaries of a dissolved district whose outstanding general obligation debt service is administered by another local government^C.

^B Governing Body—The board of county commissioners, the city council, the board of trustees, the board of directors, or the board of any other entity that is responsible for the certification of the *taxing entity*’s mill levy. For example: the board of county commissioners is the governing board ex officio of a county public improvement district (PID); the board of a water and sanitation district constitutes ex officio the board of directors of the water subdistrict.

^C Local Government - For purposes of this line on Page 1 of the DLG 70, the *local government* is the political subdivision under whose authority and within whose boundaries the *taxing entity* was created. The *local government* is authorized to levy property taxes on behalf of the *taxing entity*. For example, for the purposes of this form:

1. a municipality is both the *local government* and the *taxing entity* when levying its own levy for its entire jurisdiction;
2. a city is the *local government* when levying a tax on behalf of a business improvement district (BID) *taxing entity* which it created and whose city council is the BID board;
3. a fire district is the *local government* if it created a subdistrict, the *taxing entity*, on whose behalf the fire district levies property taxes.
4. a town is the *local government* when it provides the service for a dissolved water district and the town board serves as the board of a dissolved water district, the *taxing entity*, for the purpose of certifying a levy for the annual debt service on outstanding obligations.

^D GROSS Assessed Value - There will be a difference between gross assessed valuation and net assessed valuation reported by the county assessor only if there is a “tax increment financing” entity (see below), such as a downtown development authority or an urban renewal authority, within the boundaries of the *taxing entity*. The board of county commissioners certifies each *taxing entity*’s total mills upon the *taxing entity*’s *Gross Assessed Value* found on Line 2 of Form DLG 57.

^E Certification of Valuation by County Assessor, Form DLG 57 - The county assessor(s) uses this form (or one similar) to provide valuation for assessment information to a *taxing entity*. The county assessor must provide this certification no later than August 25th each year and may amend it, one time, prior to December 10th. Each entity must use the **FINAL** valuation provided by assessor when certifying a tax levy.

^F TIF Area—A downtown development authority (DDA) or urban renewal authority (URA), may form plan areas that use “tax increment financing” to derive revenue from increases in assessed valuation (gross minus net, Form DLG 57 Line 3) attributed to the activities/improvements within the plan area. The DDA or URA receives the differential revenue of each overlapping *taxing entity*’s mill levy applied against the *taxing entity*’s gross assessed value after subtracting the *taxing entity*’s revenues derived from its mill levy applied against the net assessed value.

^G NET Assessed Value—The total taxable assessed valuation from which the *taxing entity* will derive revenues for its uses. It is found on Line 4 of Form DLG 57. **Please Note:** A downtown development authority (DDA) may be both a *taxing entity* and have also created its own *TIF area* and/or have a URA *TIF Area* within the DDA’s boundaries. As a result DDAs may both receive operating revenue from their levy applied to their certified *NET assessed value* and also receive TIF revenue generated by any *tax entity* levies overlapping the DDA’s *TIF Area*, including the DDA’s own operating levy.

^H **General Operating Expenses (DLG 70 Page 1 Line 1)**—The levy and accompanying revenue reported on Line 1 is for general operations and includes, in aggregate, all levies for and revenues raised by a *taxing entity* for purposes not lawfully exempted and detailed in Lines 3 through 7 on Page 1 of the DLG 70. For example: a fire pension levy is included in general operating expenses, unless the pension is voter-approved, if voter-approved, use Line 7 (Other).

^I **Temporary Tax Credit for Operations (DLG 70 Page 1 Line 2)**—The Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction of 39-1-111.5, C.R.S. may be applied to the *taxing entity*'s levy for general operations to effect refunds. Temporary Tax Credits (TTCs) are not applicable to other types of levies (non-general operations) certified on this form because these levies are adjusted from year to year as specified by the provisions of any contract or schedule of payments established for the payment of any obligation incurred by the *taxing entity* per 29-1-301(1.7), C.R.S., or they are certified as authorized at election per 29-1-302(2)(b), C.R.S.

^J **General Obligation Bonds and Interest (DLG 70 Page 1 Line 3)**—Enter on this line the total levy required to pay the annual debt service of all general obligation bonds. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments. Title 32, Article 1 Special districts and subdistricts must complete Page 2 of the DLG 70.

^K **Contractual Obligation (DLG 70 Page 1 Line 4)**—If repayment of a contractual obligation with property tax has been approved at election and it is not a general obligation bond (shown on Line 3), the mill levy is entered on this line. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments.

^L **Capital Expenditures (DLG 70 Page 1 Line 5)**—These revenues are not subject to the statutory property tax revenue limit if they are approved by counties and municipalities through public hearings pursuant to 29-1-301(1.2) C.R.S. and for special districts through approval from the Division of Local Government pursuant to 29-1-302(1.5) C.R.S. or for any *taxing entity* if approved at election. Only levies approved by these methods should be entered on Line 5.

^M **Refunds/Abatements (DLG 70 Page 1 Line 6)**—The county assessor reports on the *Certification of Valuation* (DLG 57 Line 11) the amount of revenue from property tax that the local government did not receive in the prior year because taxpayers were given refunds for taxes they had paid or they were given abatements for taxes originally charged to them due to errors made in their property valuation. The local government was due the tax revenue and would have collected it through an adjusted mill levy if the valuation errors had not occurred. Since the government was due the revenue, it may levy, in the subsequent year, a mill to collect the refund/abatement revenue. An abatement/refund mill levy may generate revenues up to, but not exceeding, the refund/abatement amount from Form DLG 57 Line 11.

1. Please Note: Pursuant to Article X, Section 3 of the Colorado Constitution, if the *taxing entity* is in more than one county, as with all levies, the abatement levy must be uniform throughout the entity's boundaries and certified the same to each county. To calculate the abatement/refund levy for a *taxing entity* that is located in more than one county, first total the abatement/refund amounts reported by each county assessor, then divide by the *taxing entity*'s total net assessed value, then multiply by 1,000 and round down to the nearest three decimals to prevent levying for more revenue than was abated/refunded. This results in an abatement/refund mill levy that will be uniformly certified to all of the counties in which the *taxing entity* is located even though the abatement/refund did not occur in all the counties.

^N **Other (DLG 70 Page 1 Line 7)**—Report other levies and revenue not subject to 29-1-301 C.R.S. that were not reported above. For example: a levy for the purposes of television relay or translator facilities as specified in sections 29-7-101, 29-7-102, and 29-7-105 and 32-1-1005 (1) (a), C.R.S.; a voter-approved fire pension levy; a levy for special purposes such as developmental disabilities, open space, etc.

CERTIFICATION OF VALUATION BY

DOLA LGID/SID 35045/1

New Tax Entity? No

LARIMER COUNTY ASSESSOR

ON 11/24/2025

Date 11/24/2025

NAME OF TAX ENTITY: UPPER THOMPSON SANITATION DISTRICT

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2025 :

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1. \$ 315,677,882
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2. \$ 319,204,720
3. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3. \$ 0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4. \$ 319,204,720
5. NEW CONSTRUCTION: *	5. \$ 1,429,346
6. INCREASED PRODUCTION OF PRODUCING MINE: ≈	6. \$ 0
7. ANNEXATIONS/INCLUSIONS:	7. \$ 57,694
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8. \$ 0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): Ⓛ	9. \$ 0
10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.). Includes all revenue collected on valuation not previously certified:	10. \$ 0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	11. \$ 0.00

‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution

* New Construction is defined as: Taxable real property structures and the personal property connected with the structure.

≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.

ⓐ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART.X, SEC.20, COLO. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2025 :

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1. \$ 4,010,260,770
ADDITIONS TO TAXABLE REAL PROPERTY	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2. \$ 22,629,300
3. ANNEXATIONS/INCLUSIONS:	3. \$ 923,100
4. INCREASED MINING PRODUCTION: §	4. \$ 0
5. PREVIOUSLY EXEMPT PROPERTY:	5. \$ 300,400
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	6. \$ 0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.):	7. \$ 0
DELETIONS FROM TAXABLE REAL PROPERTY	
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8. \$ 33,100
9. DISCONNECTIONS/EXCLUSIONS:	9. \$ 0
10. PREVIOUSLY TAXABLE PROPERTY:	10. \$ 0

¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.

* Construction is defined as newly constructed taxable real property structures.

§ Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY: \$ 0

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:

HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **

** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

\$ 465,053

USE FOR STATUTORY PROPERTY TAX LIMIT CALCULATION ("5.25% LIMIT") 29-1-1703, C.R.S.

105

County Tax Entity Code

IN ACCORDANCE WITH §§ 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2025 :

1. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION:	1. \$ <u>319,204,720</u>
2. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	2. \$ <u>0</u>
3. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	3. \$ <u>319,204,720</u>
4. NEW CONSTRUCTION:	4. \$ <u>1,429,346</u>
5. ANNEXATIONS/INCLUSIONS:	5. \$ <u>57,694</u>
6. PREVIOUSLY EXEMPT PROPERTY:	6. \$ <u>18,776</u>
7. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.): Includes all revenue collected on valuation not previously certified:	7. \$ <u>0.00</u>
8. INCREASED VALUATION FOR ASSESSMENT ATTRIBUTABLE TO A CHANGE IN LAW FOR A PROPERTY TAX CLASSIFICATION* (29-1-306(3)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	8. \$ <u>0</u>
9. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	9. \$ <u>0.00</u>
10. TOTAL VALUATION FOR ASSESSMENT FROM PRODUCING MINES OR LANDS OR LEASEHOLDS PRODUCING OIL OR GAS	10. \$ <u>0</u>
11. REVENUE INCREASE FROM EXPIRED TIF:	11. \$ <u>0</u>

* Change in law for property tax classification does not include changes in classification due to property use changes.

Notes:

The property tax limit will apply to all property taxing entities with the exception of school districts and any county, city and county, city, or town that has adopted a home rule charter (29-1-306(1)(b), C.R.S.). The revenue limit applies to any property taxing entities that have authority to exceed current 5.5% and the TABOR limit.

The Division of Local Government ("the Division") has developed technical assistance resources to assist taxing entities with the calculation of the property tax limit available online here (<https://dlg.colorado.gov/budget-information-and-resources>). Please understand that the Division has no statutory or administrative role in calculating or enforcing the property tax limit, and each taxing entity's revenue limits and voter approval history may be unique. The technical assistance resources provided by the Division with regard to the property tax limit are not definitive and not legal advice. Taxing entities may choose to calculate the property tax limit with a methodology that is different from the methodology presented in the Division's technical assistance resources. The Division always recommends that taxing entities consult with an attorney in order to understand and apply the various statutory and constitutional revenue limits that may apply to that taxing entity.