

**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, 2024, as adopted on December 19, 2023.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Upper Thompson Sanitation District, Larimer County, Colorado, this 27th day of December, 2023.

*Gina Moore*

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Gina Moore, Budget Officer

**UPPER THOMPSON SANITATION DISTRICT**

**RESOLUTION NO. 2023-12-03**

**A RESOLUTION TO ADOPT 2024 BUDGET**

**WHEREAS**, the Board of Directors (“Board”) of Upper Thompson Sanitation District (“District”) has appointed a budget committee to prepare and submit a proposed 2024 budget to the Board at the proper time; and

**WHEREAS**, such budget committee has submitted the proposed budget to the Board on or before October 15, 2023, 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 21, 2023, 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:	\$12,344,170
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2. That estimated revenues are as follows:

General Fund:

From unappropriated surpluses	\$15,433,349.15
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From sources other than general property tax	\$ 6,509,170.00
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Total	\$21,942,519.15
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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 2024 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.

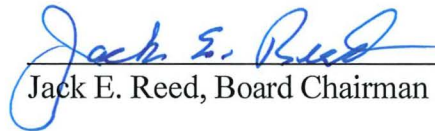
**NOW, THEREFORE, BE IT RESOLVED** by the Board of Directors of the Upper Thompson Sanitation District that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated in the budget:

General Fund: \$12,344,170

**ADOPTED** this 19<sup>th</sup> day of December, 2023.

UPPER THOMPSON SANITATION DISTRICT

By

  
\_\_\_\_\_  
Jack E. Reed, Board Chairman

ATTEST:

  
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Susan L. Doyle, Vice-Chairman/Secretary

**Upper Thompson Sanitation District**  
**2024 General Fund Budget Summary**  
11/30/2023

	Budget 2024	Audited 2022	Estimated 2023	Budget 2023
<b>Operating Revenues</b>				
Interest Income	200,500.00	224,625.00	703,565.40	50,300.00
Other Income	74,500.00	96,569.00	100,106.39	25,000.00
Service Charges Income	6,081,770.00	5,067,202.00	5,609,209.21	5,518,435.17
FEMA/State Grant Income	-	-	5,000.00	-
<b>TOTAL Operating Revenues</b>	<b>\$ 6,356,770.00</b>	<b>\$ 5,388,396.00</b>	<b>\$ 6,417,881.00</b>	<b>\$ 5,593,735.17</b>
<b>Capital Revenues</b>				
System Development Income	152,400.00	426,381.00	347,084.00	235,500.00
<b>TOTAL Capital Revenues</b>	<b>\$ 152,400.00</b>	<b>\$ 426,381.00</b>	<b>\$ 347,084.00</b>	<b>\$ 235,500.00</b>
<b>TOTAL Revenues</b>	<b>\$ 6,509,170.00</b>	<b>\$ 5,814,777.00</b>	<b>\$ 6,764,965.00</b>	<b>\$ 5,829,235.17</b>
<b>Overhead Expenditures</b>				
Admin	\$ 2,624,407.24	\$ 1,246,427.00	\$ 1,709,471.75	\$ 2,699,830.58
Collection	\$ 697,155.15	\$ 339,224.00	\$ 501,225.56	\$ 696,679.77
Plant	\$ 1,107,512.61	\$ 666,038.00	\$ 830,442.68	\$ 1,423,661.78
<b>Total Overhead Expenditures</b>	<b>\$ 4,429,075.00</b>	<b>\$ 2,251,689.00</b>	<b>\$ 3,041,140.00</b>	<b>\$ 4,820,172.13</b>
<b>Operations Expenditures</b>				
Admin	\$ 60,100.00	\$ 4,571.00	\$ 4,455.56	\$ 59,600.00
Collection	\$ 130,600.00	\$ 84,873.00	\$ 75,148.73	\$ 139,950.00
Plant	\$ 850,453.00	\$ 452,928.00	\$ 603,328.41	\$ 974,475.00
<b>Total Operations Expenditures</b>	<b>\$ 1,041,153.00</b>	<b>\$ 542,372.00</b>	<b>\$ 682,932.70</b>	<b>\$ 1,174,025.00</b>
<b>Net Operations Surplus/(Deficit)</b>	<b>\$ 886,542.00</b>	<b>\$ 2,594,337.00</b>	<b>\$ 2,693,808.30</b>	<b>\$ (400,461.96)</b>
<b>Expenditures</b>	\$ 6,873,942.00	\$ 3,415,379.00	\$ 1,015,135.30	\$ 4,550,400.00
<b>Total Capital Expenditures</b>	<b>\$ 6,873,942.00</b>	<b>\$ 3,415,379.00</b>	<b>\$ 1,015,135.30</b>	<b>\$ 4,550,400.00</b>
<b>Total Expenditures</b>	<b>\$ 12,344,170.00</b>	<b>\$ 6,209,440.00</b>	<b>\$ 4,739,208.00</b>	<b>\$ 10,544,597.13</b>
<b>Net Operating/Capital Income/(Loss)</b>	<b>\$ (5,835,000.00)</b>	<b>\$ (394,663.00)</b>	<b>\$ 2,025,757.00</b>	<b>\$ (4,715,361.96)</b>
<b>Other Financing Sources Used</b>				
Budgeted Contingency Reserves				
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	<b>(5,835,000.00)</b>	<b>(394,663.00)</b>	<b>2,025,757.00</b>	<b>(4,715,361.96)</b>
<b>Beginning Fund Balance</b>	<b>15,433,349.15</b>	<b>14,049,521.00</b>	<b>13,407,592.15</b>	<b>15,433,349.15</b>
<b>Ending Fund Balance</b>	<b>9,598,349.15</b>	<b>13,654,858.00</b>	<b>15,433,349.15</b>	<b>10,717,987.19</b>
<b>Reserve Fund Accounts</b> As of 11/30/23				
Emergency Reserve Funds	\$ 1,569,418.05			
General Operating Reserves	\$ 5,868,988.37			
Capital Improvements Reserves	\$ 8,243,920.67			
<b>Total Reserve Funds</b>	<b>\$ 15,682,327.09</b>			