

BENNT CREEK REGIONAL WATER AUTHORITY

January 25, 2021

Division of Local Government
1313 Sherman Street, Room 521
Denver, CO 80203

RE: Bennt Creek Regional Water Authority
LG ID # To Be Assigned

Attached is the 2021 Budget for the Bennt Creek Regional Water Authority in Adams County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on December 14, 2020. If there are any questions on the budget, please contact Mr. Eric Weaver, telephone number 970-926-6060 Ext. 6.

The Authority does not collect property tax, therefore there was no mill levy certification to Adams County.

I hereby certify that the enclosed is a true and accurate copy of the budget.

Sincerely,



Eric Weaver
District Accountant

Enclosure(s)

Administrative & Financial Management Provided By Marchetti & Weaver, LLC

Mountain Office
28 Second Street, Suite 213
Edwards, CO 81632
(970) 926-6060

Website & Email
www.mwcpaa.com
Admin@mwcpaa.com

Front Range Office
245 Century Circle, Suite 103
Louisville, CO 80027
(720) 210-9136

RESOLUTION
ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS

(2021)

The Board of Directors of BennT Creek Regional Water Authority (the “**Board**”), County of Adams, Colorado (the “**Authority**”) held a special meeting held via teleconference on Monday, December 14, 2020, at the hour of 5:00 P.M.

Prior to the meeting, each of the directors was notified of the date, time and place of the budget meeting and the purpose for which it was called and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

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NOTICE AS TO PROPOSED 2021 BUDGET

**NOTICE OF MEETING
NOTICE OF PUBLIC HEARING ON THE PROPOSED 2021 BUDGET**

NOTICE IS HEREBY GIVEN that the Board of Directors (the “Board”) of the BENNT CREEK REGIONAL WATER AUTHORITY (the “Authority”), will hold a meeting on Monday, December 14, 2020, at 5:00 P.M., for the purpose of conducting such business as may come before the Board. Due to Executive Orders issued by Governor Polis and Public Health Orders implementing the Executive Orders issued by the Colorado Department of Public Health and Environment, and the threat posed by the COVID-19 coronavirus, this meeting will be held via teleconferencing and can be joined through the directions below:

<https://zoom.us/j/92592332274>

Meeting ID: 925 9233 2274

Call In: 1-669-900-9128

This meeting is open to the public. Pursuant to § 24-6-402(2)(c), C.R.S., the agenda for any meeting may be obtained by visiting www.whitebearankele.com* or, alternatively, by calling (303) 858-1800.

NOTICE IS FURTHER GIVEN that a proposed 2021 budget has been submitted to the Authority. A copy of the proposed budget is on file in the office of Marchetti & Weaver, LLC, 28 Second Street, Suite 213, Edwards, Colorado, where the same is open for public inspection.

Such proposed budget will be considered at a public hearing during a meeting of the Authority to be held on December 14, 2020 at 5:00 P.M. Due to Executive Orders issued by Governor Polis and Public Health Orders implementing the Executive Orders issued by the Colorado Department of Public Health and Environment, and the threat posed by the COVID-19 coronavirus, this meeting will be held via teleconferencing and can be joined through the directions below:

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Any interested elector of the Authority may file any objections to the proposed budget at any time prior to final adoption of the budget by the governing body of the Authority.

BY ORDER OF THE BOARD OF DIRECTORS:
BENNT CREEK REGIONAL WATER AUTHORITY

/s/ WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

Agendas may change from time to time after posting on this website and such agenda will be posted when available. Any matter listed on an agenda in any manner may lead to formal action at any time. Agenda items may be added or deleted at or before a meeting and formal action may be taken at a meeting on any added matter. No assurance can be made that changes to agendas made within 72 hours of a meeting will be known by White Bear Ankele Tanaka & Waldron (“WBA”), as the website posting entity, or that the website posting entity will be able to respond all callers and/or email contacts prior to any meeting. WBA will do what it reasonably can do to have accurate information and be responsive to the public at all times.

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE AUTHORITY FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2021 AND ENDING ON THE LAST DAY OF DECEMBER 2021.

WHEREAS, the Board has authorized its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on December 14, 2020, interested electors were given the opportunity to file or present any objections to said proposed budget at any time prior to final adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the Authority for fiscal year 2021. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 3. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 4. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

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ADOPTED THIS 14TH DAY OF DECEMBER, 2020.

BENNT CREEK REGIONAL WATER AUTHORITY

Richard Pulliam

Richard Pulliam (Jan 10, 2021 09:18 MST)

Officer of the Authority

ATTEST:

Tony Carey
Tony Carey (Jan 7, 2021 15:59 MST)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

Bob Dh
General Counsel to the Authority

STATE OF COLORADO
COUNTY OF ADAMS
BENNT CREEK REGIONAL WATER AUTHORITY

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at special meeting held on Monday, December 14, 2020, via teleconference as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this ____ day of December 2020.

Tony Carey
Tony Carey (Jan 7, 2021 15:59 MST)

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

BENNT CREEK REGIONAL WATER AUTHORITY

2021 BUDGET MESSAGE

Bennt Creek Regional Water Authority was established in 2020 via an intergovernmental agreement entitled Agreement Establishing The Bennt Creek Regional Water Authority between the Todd Creek Village Metropolitan District, a quasi-municipal corporation and political subdivision of the State of Colorado (“TCVMD”) and the Town Of Bennett, Colorado, a statutory town duly organized and existing under the Constitution and laws of the State Of Colorado (“Bennett”). In the agreement TCVMD and Bennett are referred to individually as a “Party” and collectively as the “Parties”. The Authority was established to provide water services for the benefit of the Parties, their inhabitants, and others.

The Authority has no employees and all operations and administrative functions are contracted.

The following budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the Authority's financial statements.

2021 BUDGET STRATEGY

The Authority's strategy in preparing the 2021 budget is to strive to provide the functions and services identified in the intergovernmental agreement. The Authority does not levy a property tax mill levy and is instead dependent on contributions from the establishing Parties and parties that may be added to the intergovernmental agreement.

Bennt Creek Regional Water Authority
Statement of Net Position
November 30, 2020

	General Fund	Fixed Assets & LTD	Total
ASSETS			
CASH			
Chase - Checking	3,919		3,919
Colotrust			-
Pooled Cash			-
TOTAL CASH	3,919	-	3,919
OTHER CURRENT ASSETS			
Due From County Treasurer			-
Property Taxes Receivable			-
Prepaid Expense			-
TOTAL OTHER CURRENT ASSETS	-	-	-
FIXED ASSETS			
Capital Assets, Net		-	-
TOTAL FIXED ASSETS	-	-	-
TOTAL ASSETS	3,919	-	3,919
LIABILITIES & DEFERED INFLOWS			
CURRENT LIABILITIES			
Accounts Payable	7,091		7,091
TOTAL CURRENT LIABILITIES	7,091	-	7,091
DEFERRED INFLOWS			
Deferred Property Taxes	-		-
TOTAL DEFERRED INFLOWS	-	-	-
LONG-TERM LIABILITIES			
General Obligation Bonds- Series A			-
General Obligation Bonds- Series B			-
Developer Advances - Capital			-
Developer Advances - Operations			-
Accrued But Unpaid Int - Series B Bonds			-
Accrued Interest - Series A & B Bonds			-
Accrued Interest - Dev Advance - Operations			-
Accrued Interest - Dev Advance - Capital			-
TOTAL LONG-TERM LIABILITIES	-	-	-
TOTAL LIAB & DEF INFLOWS	7,091	-	7,091
NET POSITION			
Inv in Capital Assets, Net of Debt	-		-
Fund Balance- Non-Spendable	-		-
Fund Balance- Restricted	900		900
Fund Balance- Unassigned	(4,072)		(4,072)
TOTAL NET POSITION	(3,172)	-	(3,172)

**No assurance is provided on these financial statements;
substantially all disclosures required by GAAP omitted.**

Bennt Creek Regional Water Authority
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

Print Date: 1/7/21

	2019 Unaudited Actual	2020 Adopted Budget	Variance Positive (Negative)	2020 Forecast	YTD Thru 11/30/20 Actual	YTD Thru 11/30/20 Budget	Variance Positive (Negative)	2021 Adopted Budget	Budget Notes/Assumptions
GENERAL FUND									
REVENUE									
Service Fees	-	20,000	(20,000)	-	-	15,000	(15,000)	-	
Contractual Revenue	-	30,000	(30,000)	-	-	22,500	(22,500)	-	
Contributions - Town of Bennet	-	-	15,000	15,000	10,000	-	10,000	12,000	
Contributions - Todd Creek Metro	-	-	15,000	15,000	10,000	-	10,000	12,000	
Contributions - New Member 1	-	-	-	-	-	-	-	12,000	
Interest income	-	-	-	-	-	-	-	-	
Other income	-	-	-	-	-	-	-	-	
TOTAL REVENUE	-	50,000	(20,000)	30,000	20,000	37,500	(17,500)	36,000	
EXPENDITURES									
<u>Administration</u>									
Accounting	-	10,000	6,032	3,968	2,968	7,500	4,532	10,000	Qtrly financials, budgets, AP, audit, cert
Audit	-	1,500	1,500	-	-	1,500	1,500	-	Exemption, audit not required
Legal	-	12,000	(9,419)	21,419	19,919	9,000	(10,919)	15,000	Legal & Administration
Bank & Bill.com Fees	-	-	(359)	359	284	-	(284)	900	
Election	-	-	-	-	-	-	-	-	Not an election year
Insurance, bonds & SDA dues	-	2,000	1,769	231	-	2,000	2,000	2,775	Liability Insurance & agency fee
SDA Dues	-	-	-	21	-	-	-	250	
<u>Operations</u>									
Management	-	-	-	-	-	-	-	-	
Engineering	-	-	-	-	-	-	-	-	
Water & sewer	-	-	-	-	-	-	-	-	
Utilities	-	-	-	-	-	-	-	-	
Miscellaneous / Reserve	-	1,455	1,455	-	-	1,091	1,091	1,200	For potential needs
Contingency	-	23,000	23,000	-	-	-	-	5,000	
TOTAL EXPENDITURES	-	49,955	23,978	25,998	23,172	21,091	(2,081)	35,125	
REVENUE OVER / (UNDER) EXPENDITURES	-	45	3,978	4,002	(3,172)	16,409	(19,581)	875	
OTHER SOURCES / (USES)									
Transfers in/(out)	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	-	45	3,957	4,002	(3,172)	16,409	(19,581)	875	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	4,002	
ENDING FUND BALANCE	-	45	3,957	4,002	(3,172)	16,409	(19,581)	4,877	
	=	=	=	=	=	=	=	=	

No assurance is provided on these financial statements;
substantially all disclosures required by GAAP omitted.