



*Little Thompson Water District*

**2021 Adopted Budget**

**Approved by the Board on November 12, 2020**

**Directors:**  
William Szmyd, President  
Steven Brandenburg  
Larry Brandt  
Ed Martens  
Emily McMurtrey  
James Walker  
Ryan Heiland



*Little Thompson Water District*

**District Manager:**  
Amber Kauffman  
835 E Highways 56  
Berthoud, CO 80513

P 970.532.2096  
F 970.532-3734  
[www.LTWD.org](http://www.LTWD.org)

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## 2020 LITTLE THOMPSON WATER DISTRICT BUDGET

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**OFFICIALS**

**BOARD OF DIRECTORS**

**WILLIAM SZMYD, PRESIDENT**

**STEVEN BRANDENBURG, VICE PRESIDENT**

**LARRY BRANDT, TREASURE**

**ED MARTENS, DIRECTOR**

**EMILY McMURTREY, DIRECTOR**

**JAMES WALKER-DIRECTOR**

**RYAN HEILAND-DIRECTOR**

**DISTRICT MANAGEMENT**

**AMBER KAUFFMAN, DISTRICT MANAGER and  
SECRETARY TO THE BOARD OF DIRECTORS**

**ANGELA DIEKHOFF, BUSINESS MANAGER**

**BRAD EATON, DISTRICT ENGINEER**

**KEN LAMBRECHT, OPERATIONS MANAGER**

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## Executive Summary

The Board of Directors approved the Little Thompson Water District Manager’s recommended 2021 Budget on November 12, 2020. The focus of this budget is to ensure the long-term financial health of the District by:

- Funding the required ongoing maintenance of our infrastructure to ensure long term reliability,
- Constructing capital infrastructure and replacing aging systems,
- Emphasizing planning for our future, and
- Building reserves for future capital projects.

The recommended budget is based on:

- Base Fee will be adjusted by 2.2% and adjusted 3% for new tap growth,
- Water rates will increase 2.2% for all customers, standard taps adjusted for growth by 3% and Urban taps by 3%,
- Bulk water sales estimated based on historical data,
- Sale of 278 taps (8 standard and 270 urban) – 14 Cash in Lieu (3 Standard and 11 Urban),
- Wages - merit increase of 2.9%,
- No change in employee benefits; 3.00% increase in medical premiums, dental and vision premiums remain the same,
- We will be hiring one additional person in Operations,
- Operating expenses increased by 20.44% compared to 2020 Approved Budget and a decrease of 4.76% compared to 2019 Audit Actual,
- Capital and non-operating costs increased by 29.29%,
- Change to treatment costs, \$0.15 per 1,000 gallons and \$73,000 per month for fixed operating costs.
- Bonded Projects to start in 2021 will be \$5,205,000

The recommended budget projections for December 31, 2021:

- Legally Restricted Reserves fully funded, in accordance with the approved Reserve Policy,
- Board Designated Reserves fully funded, and
- The Loan rate covenant requirement is met.

2021 Proposed Budget Summary	
Working Capital – Beginning of Year	\$38,944,379
Operating Revenue	10,591,877
Operating Expenses	10,239,140
Non-Operating Revenue	3,864,800
Non-Operating Expenses	12,204,290
Net Gain (From Reserves)	(7,986,753)
Working Capital – End of Year	\$30,957,626

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## **Background**

**Statutory Authority:** The Little Thompson Water District is a quasi-municipal corporation and a political subdivision of the State of Colorado. The District was created pursuant to state law for the purpose of providing water facilities and services for the inhabitants of the District. The order and decree creating the District was entered in 1961.

The rights, powers, privileges, authorities, functions and duties of the District are established by the laws of the State of Colorado, particularly Title 32, Article I, C.R.S, which provides the District the power to enter into contracts and agreements; to sue and be sued; to fix and from time to time increase or decrease fees, rates, tolls or charges for services, programs or facilities furnished by or available from the District, and to pledge such revenue for the payment of any indebtedness of the District; to acquire, dispose of and encumber real and personal property, and any interest therein; including leases and easements; and to have the management, control and supervision of all the business affairs of the District, including the construction, installation, operations and maintenance of the Districts improvements therein. Subject to statutory procedures, the Board may order the inclusion or exclusion of real property to or from the District, as the case may be, thereby modifying the District boundaries.

**Our Customers:** Our customers include residences, farms, commercial enterprises, and municipalities. The District encompasses approximately 200 square miles located in Boulder, Larimer, and Weld Counties, currently serving about 8,864 taps. The District sells water to the North Carter Lake Water District, Longs Peak Water District, as well as portions of Berthoud and Loveland pursuant to Interconnect Agreements with said entities. The District also provides water service to the residents of the Town of Mead and has an Intergovernmental Agreement with the Town of Johnstown.

**Our Mission:** The mission of Little Thompson is to provide our customers “safe, reliable, and good tasting water at a fair price.”

**Our Water:** The District’s raw water comes primarily from Carter Lake. The water treatment facility is the Carter Lake Filter Plant, jointly owned by Little Thompson Water District and Central Weld County Water District. The filter plant receives water from Carter Lake, a part of Northern Colorado Water Conservancy District’s Colorado-Big Thompson Project (C-BT). The water is collected in Western Slope reservoirs and transported through the Alva B. Adams Tunnel to Mary’s Lake, Lake Estes, Pinewood Reservoir, and Flatiron Reservoir and finally pumped to Carter Lake. The Little Thompson Water District strives to consistently meet or exceed state and federal water quality standards.

**Governance:** The District is governed by a seven-member Board of Directors. The members are electors of the District as defined by state law and are elected to alternating four-year terms of office at successive biennial elections. Directors may receive up to a maximum of \$2,400 per year as compensation for service to the District, payable not to exceed \$100 per meeting attended. The Board Members are also reimbursed for their travel and miscellaneous expenses. The Board of Directors are responsible for the overall management and administration of the District. However, the day-to-day operations of the District are conducted by a 33-member staff headed by the District Manager.

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## **Basis of Budgeting and Accounting**

**Budget Process:** Little Thompson Water District staff produced this budget document for the calendar year January 1, 2021 to December 31, 2021. To provide an effective foundation for development of the 2021 budget, District Management coordinated budget preparation meetings with staff to review the District's overall financial condition, revenue projections and expense estimates. In addition, District staff coordinated with the Carter Lake Filter Plant and Central Weld County Water District to align budgets on jointly owned facilities.

**Enterprise Fund:** The District operates as an Enterprise Fund and uses the accrual basis of accounting. Revenues are recognized when they become measurable and available as net current assets. "Measurable" means that the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Non-current receivables are not recognized until they become current receivables. Revenues from water sales are subject to accrual. Plant Investment Fees and other fees are not accrued because generally they are not measurable until received. Expenses are recorded when the related fund liability is incurred except for:

- Memberships, insurance, and other services which extend over more than one accounting period are accounted for as expenditures for the period of acquisition,
- Principal and interest on general long-term debt is recognized when due, and
- Accumulated unpaid vacation that is not expected to be paid within the next year is posted as a long-term debt.

**Rates and Charges:** The District relies strictly on water sales to generate operating revenue. We do not assess a mill levy; therefore, we do not collect property tax revenue. Revenue from water sales is generated from a base fee to cover our fixed costs plus an increasing block rate structure based on the amount of water used by each customer. The base rate and the water tiers will increase by 2.2% and a new tier rate level will be added to the standard tap. The wholesale rates for Longs Peak are increasing based on a cost-of-service study prepared in 2018. A copy of our rates schedule is included in this document.

Non-Operating Revenue from the sale of taps covers the cost of infrastructure already constructed and for future system expansion. It is the goal of the District to respond to growth in a manner that is fair and least burdensome to existing tap holders. The plant investment fee for a 5/8-inch Urban tap is \$9,700 and cash-in-lieu of raw water is \$28,000, plant investment fee for a 5/8-inch inside use tap is \$6,000 and cash-in-lieu of raw water is \$14,400 and 5/8-inch Standard tap is \$13,000 and the cash-in-lieu of raw water is \$56,000.

**Cost Management:** The 2021 Budget forecast is based on historical information and assumptions concerning future events and circumstances. One key factor that can significantly affect these assumptions is the weather, which directly impacts revenue from water sales. It is important to note that some assumptions may not materialize, as well as unforeseen events and circumstances may occur subsequent to the date of this report. Actual revenue and expenses are tracked closely, and staff will respond to deviations from Budget in accordance with the Cost Management Policy adopted by the Board.

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**Employee Compensation:** Paying a competitive wage is vital to recruiting and retaining a responsive and competent work force. Based on the 2020 pay and benefit information from Mountain States Employers Council, we are increasing our budgeting for a 2.9% pool for merit pay adjustments.

To ensure we are utilizing our resources in a prudent fashion and providing for the professional growth and development, we provide continuing education and training seminars for our employees. To ensure fairness for composition for training and education reimbursements we have a created education and training guideline. The District recognizes that productivity, value, and health of an employee centers on the need to provide for oneself and the family. We acknowledge this value using flexible work schedules, competitive benefits, and paid time off.

**Financial Planning:** In order to prudently manage the financial resources of the District, we continually update our long-range financial plan. As an adjunct to this document, the staff prepares a five-year financial plan. The accuracy of such a forecast is dependent largely on good capital facility planning. In 2018 a Raw Water Master Plan was completed and presented to the Board. In 2020 LTWD reviewed and updated the Plant Investment Fees (PIF) for both Residential and Non-Residential taps. An update of the District's Facility Master Plan will be completed in 2021, and a review of the District's monthly base and tier rates is scheduled for 2022. The evaluation of base and tier rates will provide appropriate guidance to ensure that operating and distribution costs are covered appropriately.

### Summary

The financial resources in the budget reflect community needs/priorities/policies as established by the Board. Staff has attempted to:

- Create a balanced and responsible budget by approving operational expenses that do not exceed current available resources,
- Maintain the existing level of quality services available to the public,
- Strengthen the resources necessary to safeguard effective and responsive services,
- Maintain integrity of the District's financial position,
- Maintain proper reserve funds, and
- Provide appropriate funding for infrastructure, maintenance, capital improvements, and equipment replacement.

The staff looks forward to the next calendar year and will update the Board of Directors on the progress made throughout the year through the continued preparation of the monthly financial summary and report.

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Amber Kauffman,  
District Manager & Secretary to the Board

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Angela Diekhoff,  
Business Manager

## 2021 ADOPTED BUDGET SUMMARY

	2019 Audited Actual	2020 Projected Actual	2020 Approved Budget	2021 Adopted Budget
<b>Working Capital</b>				
<b>BEGINNING of Year</b>	\$ 15,242,094	\$ 13,162,499	\$ 13,141,900	\$ 38,944,378
<b>Operating Revenue</b>				
Water Revenue	8,587,504	9,833,007	9,197,170	10,493,097
Other Revenue	168,613	82,547	77,050	98,780
<b>Total Operating Revenue</b>	<b>\$ 8,756,117</b>	<b>\$ 9,915,554</b>	<b>\$ 9,274,220</b>	<b>\$ 10,591,877</b>
<b>Operating Expenses</b>				
CLFP Expenses	1,131,649	1,198,160	1,153,861	1,278,019
St. Vrain Authority	-	10,500	30,000	30,000
Distribution Expenses	944,017	990,176	857,800	1,114,750
General & Admin Expenses	663,901	679,642	627,720	743,677
Engineering Expenses	73,507	28,982	139,590	162,000
Water Assessments	526,285	739,414	730,330	783,021
Dry Creek & Joint Operations	7,677	27,798	43,000	30,000
Employee Costs	3,691,003	3,626,497	3,582,738	3,797,319
Debt Service (Int + Principal)	3,712,309	1,976,570	1,336,211	2,300,355
<b>Total Operating Expenses</b>	<b>\$ 10,750,346</b>	<b>\$ 9,277,739</b>	<b>\$ 8,501,250</b>	<b>\$ 10,239,140</b>
<b>Operating Gain(Loss)</b>	<b>\$ (1,994,229)</b>	<b>\$ 637,815</b>	<b>\$ 772,970</b>	<b>\$ 352,737</b>
<b>Non Operating Revenue</b>				
Plant Investment Fees	1,831,000	1,930,000	1,938,000	1,978,000
Cash In Lieu of Water Rights	818,760	1,297,960	286,240	476,000
Tap Installation Revenue	172,175	180,320	180,000	303,600
Capital Investment Fees	5,400	-	-	-
Native Water Dedication Fee	78,530	73,600	100,000	100,000
Interest on Investments	314,880	156,342	324,000	162,000
Other Fees	64,200	127,925	58,200	54,000
Miscellaneous Revenue	40,429	18,803	9,500	8,000
Gain(Loss) Sale of an Asset	21,897	33,642	10,000	20,000
Windy Gap Firming	538,889	646,667	600,000	763,200
PRPA Windy Gap Water Rights	5,236,000	-	-	-
Flood Related Assistance	60,134	3,500	-	-
2020 Bond Proceeds		27,000,000		
<b>Total Non Operating Revenue</b>	<b>\$ 9,182,293</b>	<b>\$ 31,468,759</b>	<b>\$ 3,505,940</b>	<b>\$ 3,864,800</b>
<b>Non Operating Expenses</b>				
Capital Projects - District	715,040	2,065,805	2,947,000	748,090
Bonded Capital Projects - District				5,205,000
Vehicles/Equipment	1,156,437	464,352	234,700	179,500
Plant & Equipment - Joint	626,249	2,936,781	4,693,500	2,853,500
St. Vrain Authority Treatment Plant	-	-	240,000	290,000
Water Right Purchases	1,241,815	116,000	286,240	1,400,000
Raw Water Infrastructure	5,000,000	-	-	400,000
Water Rights Adjudication	107,910	95,090	271,460	400,000
Native Water Conveyance				15,000
Windy Gap Firming	538,889	646,667	600,000	763,200
<b>Total Non Operating Expenses</b>	<b>\$ 9,386,340</b>	<b>\$ 6,324,695</b>	<b>\$ 9,272,900</b>	<b>\$ 12,254,290</b>
<b>Non Operating Net Gain(Loss)</b>	<b>\$ (204,047)</b>	<b>\$ 25,144,064</b>	<b>\$ (5,766,960)</b>	<b>\$ (8,389,490)</b>
<b>Net Gain(Loss)</b>	<b>\$ (2,198,276)</b>	<b>\$ 25,781,879</b>	<b>\$ (4,993,990)</b>	<b>\$ (8,036,753)</b>
<b>Working Capital</b>				
<b>END of Year</b>	<b>\$ 13,162,499</b>	<b>\$ 38,944,378</b>	<b>\$ 8,147,910</b>	<b>\$ 30,907,625</b>

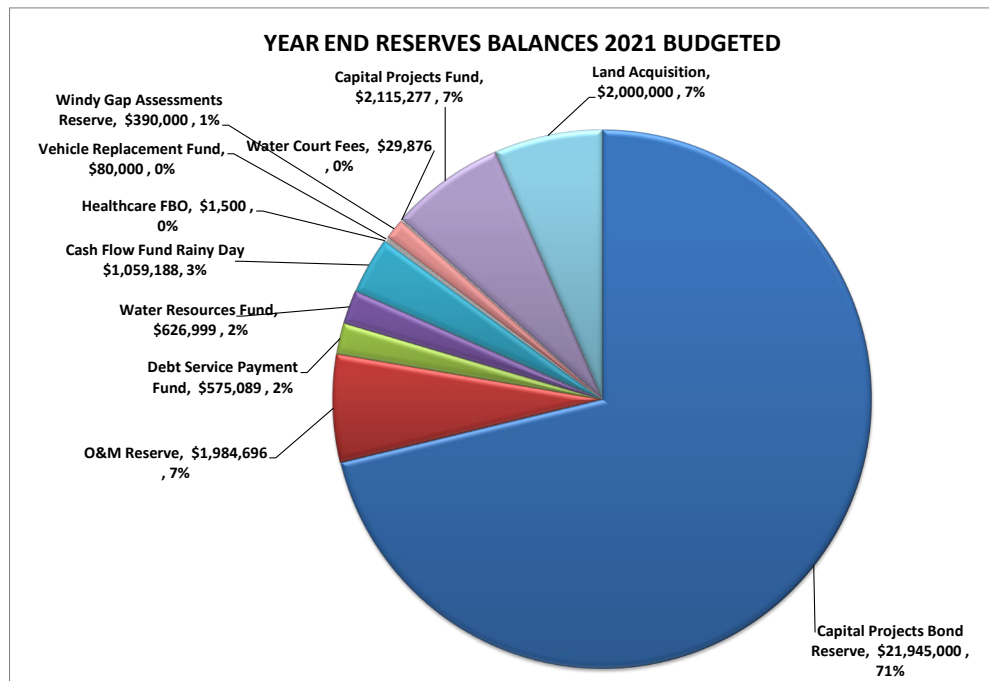


## YEAR END RESERVE ANALYSIS

The legally required reserves are funded in compliance with the approved Reserve Policy. The legally restricted reserves of \$21,945,000 are maintained for bonded capital projects. All Board Designated Reserves will be funded at: Debt Service 100%; Water Resources 100%; Cash Flow Fund 100%; and Vehicle Replacement Fund 100%. A new reserve fund was added for land acquisition in the amount of \$2,000,000 for the 2021 proposed budget. We estimate the 2021 Year End Reserve for the Capital Projects Fund to be \$2,165,278 with total Reserves funded at \$30,957,625.

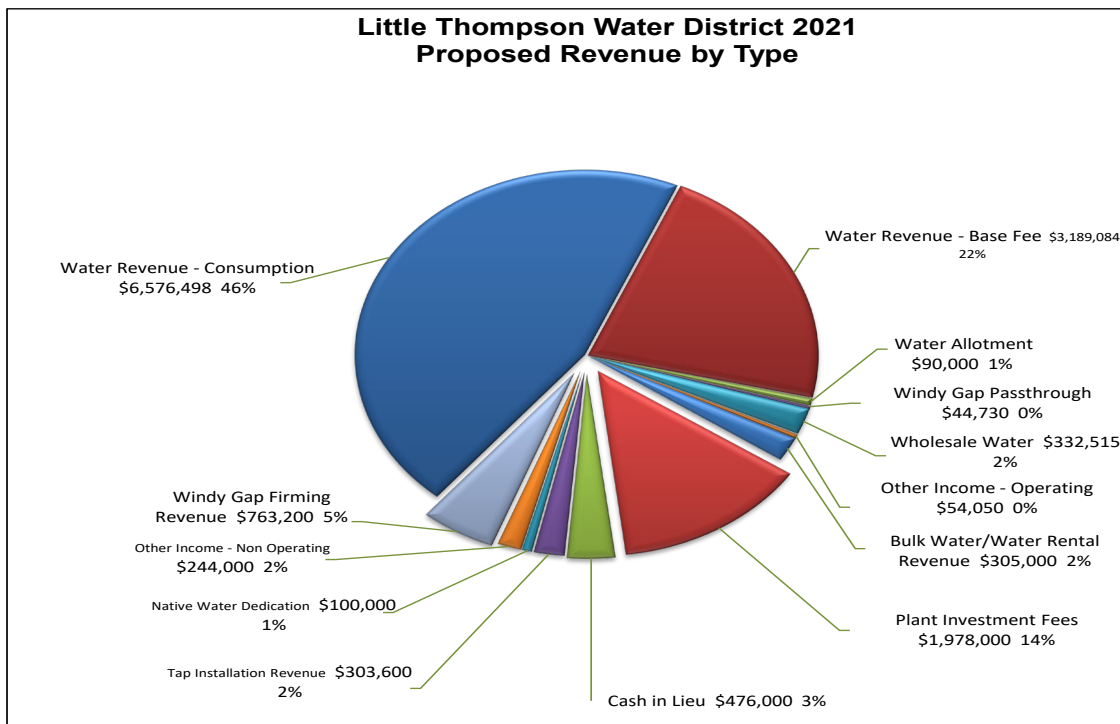
	Actual 12/31/2019	Projected Actual 12/31/2020	Amended Budgeted 12/31/2020	Adopted Budget 12/31/2021
<b>Legally Restricted</b>				
Bond Reserve	\$ 889,924	\$ 27,000,000	\$ 656,134	\$ 21,945,000
Subtotal Legally Restricted	889,924	27,000,000	656,134	21,945,000
<b>Legally Restricted Reserves</b>				\$ 21,945,000
<b>Board Designated</b>				
Operations & Maintenance Reserve	1,759,509	1,825,292	1,791,260	1,984,696
Debt Service Payment Fund	928,077	494,143	334,053	575,089
Water Resources Fund	1,018,058	1,950,999	1,058,750	626,999
Cash Flow Fund	875,612	991,555	892,168	1,059,188
Meter Change Out Reserve Fund	861,000	0	0	0
Vehicle Replacement Fund	116,400	116,400	86,300	80,000
Windy Gap Assessments Reserve	0	490,000	0	390,000
Land Acquisition				2,000,000
Water Court Fees	0	29,876	0	29,876
Healthcare Bank FBO	0	1,500	0	1,500
Subtotal Board Designated	5,558,656	5,899,765	4,162,531	6,847,348
<b>Capital Projects Fund</b>	6,713,919	6,044,613	3,329,246	\$ 2,115,277
<b>Total Reserves</b>	\$ 13,162,499	\$ 38,944,378	\$ 8,147,910	\$ 30,907,625

Actual Cash Ending Balance	\$ 13,162,499	\$ 38,944,378	\$ 8,147,910	\$ 30,907,625
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## REVENUE ANALYSIS

Operating revenue is proposed to increase by \$676,324 compared to the 2020 projected actual. The rates are increasing by 2.2% for the Base Fee and for the Tier Revenue. Non-operating revenue increased by 10.27% due to increase of Cash in Lieu Water Rights, Plant Investment Fees and Tap Installation Fee.



### 2021 Operating Revenue compared to 2020 Projected Actual

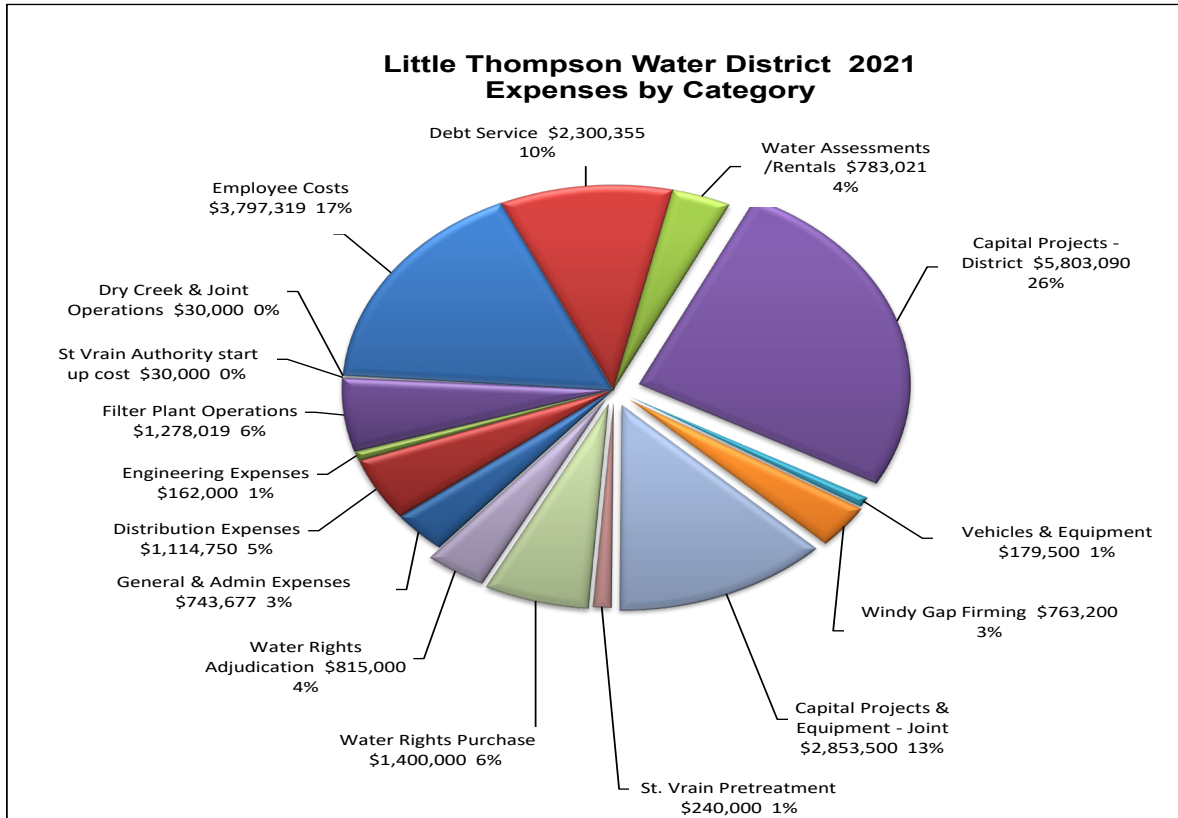
- Water Revenue – Consumption: 2.2% increase is planned for 2021. We have projected growth of 3% for standard taps and 3% for urban taps. Revenue is projected to increase by \$308,226.
- Water Revenue – Base Fee 2.2% increase is planned for 2021. The base fee increased by \$252,969 to account for growth and rate increase. The base fee is used to cover a portion of our fixed costs.
- Water Revenue – Wholesale: Wholesale water is based on historical use and has decreased by \$10,735.
- Bulk Water Revenue and Water Rental – increased by \$18,704 based on historical actuals.
- Miscellaneous Revenue includes Water Rental Revenue, Customer Service Fees, Miscellaneous Income, Construction Water Income and Engineering Fees. We are projecting an increase in revenue by \$13,229.

### Non-Operating Revenue - Increase by 0.47%

- Interest on Investments is based on an average .05% rate of return: we are planning on doing some research with financial advisors for better rate of return.
- Plant Investment Fees are projected on the sale of 278 5/8-inch taps (270 Urban at \$9,700 and 8 Standard at \$13,000).
- Cash in Lieu of Water Rights is based on the sale of 14 5/8-inch taps with no water rights (3 at a rate of \$56,000 and 8 at a rate of \$28,000).
- Tap Installation revenue is used to cover the cost of new meter and meter pit installations.
- The revenue of \$763,200 is for Windy Gap Firming pass-through costs, which is offset by a Windy Gap Firming expense account.

## EXPENSE ANALYSIS

Overall compared to the 2020 projected actual operating expenses increase by 10.36%. Projected actual non-operating expenses increased by 46.53% mainly due to an increase in capital projects planned in 2021.



### Operating Expenses compared to 2020 Projected Actuals

- Carter Lake Filter Plant Operations budget increased by 6.67%.
- Distribution Expenses increased by 8.34%, to account for more preventative maintenance costs.
- General and Administration Expenses increased by 9.32%.
- Engineering Expenses increased by 458.97%, due to Water System Modeling and Water System Master Plan.
- Water Assessments from Northern Colorado Water Conservancy District and Ditch rights have increased by 5.9%.
- Joint Operations increased by 7.92%.
- Employee Costs: The overall Employee costs increased by 4.71%, due to additional employee in operations.
- Debt Service increased by 16.38% because of the addition of the 2020 Bond.
- We are also including Windy Gap Debt Service with an offset to revenue for the pass-through charges to the Brookfield Project.

## Non-Operating Expenses

<b>Capital Projects &amp; Equipment – District</b>	<b>2021 Budget</b>
County Road Improvements	\$ 200,000
Service Connection Expense	167,100
West 1 <sup>st</sup> Street – (Bond)	950,000
Beason Meter Upgrade Project – (Bond)	1,550,000
Small Line Improvements	75,000
Northeast Transmission Line – (Bond)	1,000,000
5MG Twin Mounds Tank Coating – (Bond)	1,650,000
Loveland/Campion Conversion Project 1 – (Bond)	55,000
Masonville Bridge Waterline Relocation	90,990
Auto Purchases	80,000
Office Equipment and Field Equipment	99,500
Water Rights	1,400,000
Windy Gap Firming	763,200
Water Rights Adjudication	400,000
St. Vrain Water Authority	240,000
Native Water Conveyance	15,000
Raw Water Infrastructure	400,000
Telemetry	170,000
Non-Potable System Study	45,000
<b>Total Capital Expenses</b>	<b>\$ 12,204,290</b>

### 2021 Projects Funded by Bonding

- West 1st Street – Construction plans were completed in 2019 and construction is budgeted for 2021 for two segments: Cove Drive to George Rist Ditch, and County Road 23H to Colt Drive.
- Northeast Transmission Line – New transmission line along Larimer County Road 16 connecting the Twin Mounds storage tanks on the west of I-25, along with infrastructure upgrades east of I-25, to supply the northeast quadrant of the system with additional pressure during high demand periods along with a redundant west/east feed when other supply lines require maintenance or repair.
- 5MG Twin Mounds Tank Coating – Constructed of welded steel in 1998 this tank is in significant need of a complete rehabilitation of the interior and exterior coating.
- Loveland/Campion Conversion, Project 1 – As a part of a 2020 intergovernmental agreement with the City of Loveland, the District became the service provider for approximately 130 customers who were City of Loveland customers. Some of the lines and services that will now be maintained and served by the District are at the end of their useful life and in need of replacement. This project will design and replace existing waterlines with service lines to new meter pits. The area is in a residential neighborhood with relatively narrow dirt roads.
- Beacon Meter Upgrade – Replacing most meters with Beacon technology.

**2021 Projects Not Funded by Bonding**

- Masonville Bridge Waterline Relocation – Larimer County plans to widen the bridge over Buckhorn Creek west of the Masonville post office. The new bridge requires relocation of an existing 6-inch AC waterline that will be replaced with 8-inch HDPE using a directional bore method.
- Supervisory Control and Data Acquisition (SCADA)/Telemetry System Upgrades – Replacement and upgrades to aging equipment and software, along with implementation of new systems.
- County Road Improvements – For the currently unknown road projects that impact our waterlines.
- Small Line Improvement Projects – For upgrades to waterlines and associated facilities that are determined to be problematic to the overall operation of select parts of the system.
- St. Vrain Water Authority (SVWA) Subscription Fees – Financial participation in the newly formed district leading to the construction of a water treatment facility in the Firestone area that can be utilized by LTWD.
- New Service Connection Expense – Capital cost budget item is offset by a portion of tap fees paid by others.
- Global Positioning System (GPS) Equipment – Ongoing budget item for equipment repairs and upgrades along with purchase of new water modeling software to interface with the GIS system.
- Vehicles & Equipment – Ongoing budget item for replacement of aging vehicles and misc. equipment.

<b>Capital Projects &amp; Equipment – Joint</b>	<b>2021 Budget</b>
CLFP Upgrades	\$ 185,000
Membrane Replacement	759,000
Pretreatment Design	747,000
7 MG Water Tank Construction	1,012,500
Garage for Equip/Tractors	150,000
<b>Total Capital Expenses</b>	<b>\$ 2,853,500</b>

Joint Projects: costs related to Carter Lake Filter Plant. These costs represent Little Thompson Water District’s share of the project costs.

## LITTLE THOMPSON WATER DISTRICT

### Rules and Regulations

#### Section 1502.1 Schedule B – Water Rate Schedule

2021 Water Rate Structure – Updated November 12, 2020

Effective January 1, 2021

Tap Size	Base Fee	Gallons Used	Rate per 1,000 Gallons
5/8" Inside Use Only Res+.	\$28.77	0-3,000	\$2.55
		3,001-5,000	\$3.20
		>5,000	\$4.33
5/8" Urban Residential*	\$28.77	0-6,000	\$2.55
		6,001-15,000	\$3.20
		>15,000	\$4.33
5/8" Standard Residential	\$28.77	0-6,000	\$2.55
		6,001-25,000	\$3.20
		25,001-50,000	\$3.77
		50,001-70,000	\$4.33
		>70,000	\$8.00
3/4" Standard Residential	\$31.17	0-9,000	\$2.55
		9,001-36,000	\$3.20
		36,001-45,000	\$3.77
		45,001-70,000	\$4.33
		>70,000	\$8.00
5/8" Urban Non Res*	\$28.77	0-6,000	\$2.55
		6,001-15,000	\$3.20
		>15,000	\$4.33
5/8" Non Res	\$28.77	0-6,000	\$2.55
		6,000-30,000	\$3.20
		30,000-60,000	\$3.53
		>60,000	\$3.86
3/4" Non Res	\$31.17	0-9,000	\$2.55
		9,000-45,000	\$3.20
		45,000-90,000	\$3.53
		>90,000	\$3.86
1" Non Res	\$39.79	0-15,000	\$2.55
		15,000-75,000	\$3.20
		75,000-150,000	\$3.53
		>150,000	\$3.86
1.5" Non Res	\$74.85	0-30,000	\$2.55
		30,000-150,000	\$3.20
		150,000-300,000	\$3.53
		>300,000	\$3.86
2" Non Res	\$90.64	0-48,000	\$2.55
		48,000-240,000	\$3.20
		240,000-480,000	\$3.53
		>480,000	\$3.86
3" Non Res	\$168.16	0-105,000	\$2.55
		105,000-525,000	\$3.20
		525,000-1,050,000	\$3.53
		>1,050,000	\$3.86
4" Non Res	\$245.74	0-189,000	\$2.55
		189,000-945,000	\$3.20
		945,000-1,890,000	\$3.53
		>1,890,000	\$3.86

\*The Urban Residential Tap rate allows for 114,000 gallons usage per year. Usage overage results in a surcharge of \$20.00 per thousand gallons.

\* The Inside Use Only Residential Tap rate allows for 60,000 gallons usage per year. Usage overage results in a surcharge of \$20.00 per thousand gallons.

Vacant Lot Base Fee = \$8.75 per month

# LITTLE THOMPSON WATER DISTRICT

## Rules and Regulations

Section 1502.1 Schedule B – Water Rate Schedule  
2021 Wholesale Rate Structure – Updated November 15, 2020  
Effective January 1, 2021

	<b>North Carter Lake</b>	<b>Longs Peak Water District</b>		<b>Berthoud</b>		<b>Johnstown</b>	<b>Loveland</b>
		<i>CR Rd 23</i>	<i>Foster Ridge</i>	<i>Core Town</i>	<i>I-25</i>		
<b>Wholesale Rate</b>	\$1.21	\$1.78	\$1.78	\$1.30	\$1.93	\$1.59	\$1.17

## Rules and Regulations

Section 1501.1 Schedule A – Tap Fees  
Changes approved at Rate Hearing on May 14, 2020  
Effective January 1, 2021

### Residential Taps

<b>Meter Size</b>	<b>Plant Investment Fee (PIF)</b>	<b>Installation Fee</b>	<b>Cash-in-Lieu of Water Rights Current Rate</b>	<b>Total Cost of Tap</b>
5/8" Inside Use	\$6,000	\$3,000	\$14,400	\$23,400
5/8" Urban	\$9,700	\$3,000	\$28,000	\$40,700
5/8" Standard	\$13,000	\$3,000	\$56,000	\$72,000

- (1) If the service line and meter pit have already been installed by the developer, the installation fee is reduced to \$450.
- (2) If the water rights dedication has been made by the developer, the water rights dedication has been satisfied and there is no cash-in-lieu of water rights required. Not all lots are eligible to pay cash-in-lieu of dedicating water rights. See Section 1506.4 Schedule D for more raw water dedication information.
- (3) The Cash-in-Lieu price is based on recent sale prices for water sources allowable for dedication, such that the District may purchase the raw water dedication requirement for lots allowed to utilize the Cash-in-Lieu option. The current price for Cash-in-Lieu is \$80,000 per acre-foot.

### Non-Residential Taps

<b>Meter Size</b>	<b>Plant Investment Fee (PIF)</b>	<b>Installation Fee District Supplied Materials</b>	<b>Installation Fee Developer Supplied Materials</b>
5/8" Inside Use	\$8,300	\$3,000	\$450
5/8" Urban	\$10,800	\$3,000	\$450
5/8"	\$18,000	\$3,000	\$450
3/4"	\$27,000	\$3,500	\$600
1"	\$45,000	\$4,000	\$1,000
1-1/2"	\$90,000	Developer must install	\$1,825
2"	\$144,000	Developer must install	\$2,920

## Other Capital Fees

Fire Hydrant	\$2,000 each
Residential Fire Sprinkler, 1-inch	\$1,000
Non-Residential Fire Sprinkler up to 6-inch	\$2,500

## Rules and Regulations

Section 1506.4 Schedule D – Water Dedication  
Amended and Approved by the Board of Directors on May 14, 2020

Tap Size and Type	Minimum Raw Water Dedication Requirements (ac-ft)	
	Residential	Non-Residential
5/8-Inch Inside Use Only	0.18	0.18
5/8-Inch Urban	0.35	0.35
5/8-Inch Standard	0.7	0.7
3/4-Inch	1.1	1.1
1-Inch	N/A	1.8
1.5-Inch	N/A	3.5
2-Inch	N/A	5.6

Water Source	Assigned Value of Water Credit
Colorado-Big Thompson Units (C-BT)	.50 ac-ft per share
Consolidated Home Supply Shares	3.50 ac-ft per share
Handy Ditch Shares	2.50 ac-ft per share



## Rules and Regulations

Section 1502.2 Schedule C – Miscellaneous Fees

Approved by the Board of Directors on November 12, 2020

Effective January 1, 2021

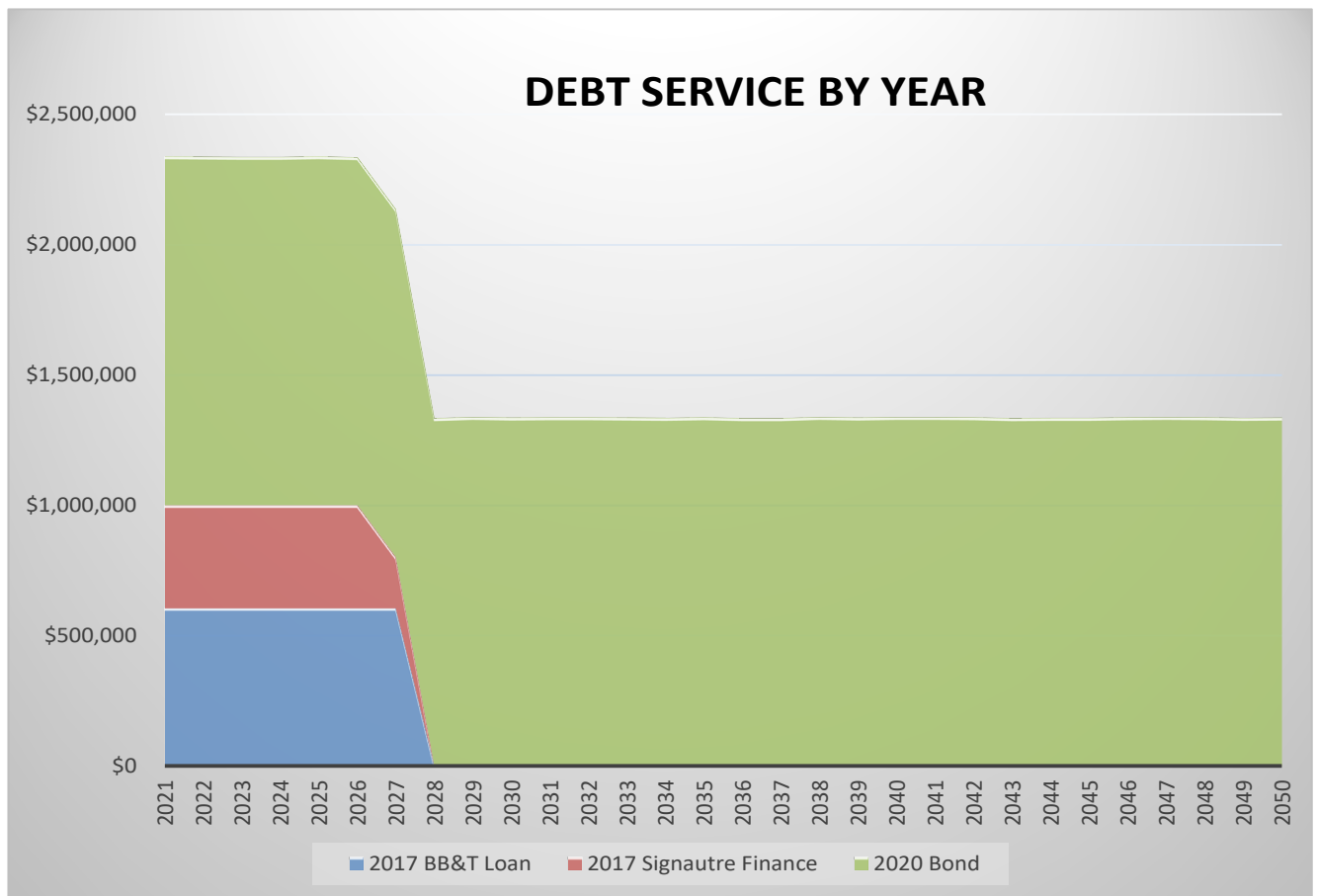
Transfer Fee	\$ 25.00
Disconnect/Turn-on Fee	\$ 50.00
Disconnect/Turn-on Fee After Hours	\$ 25.00
Disconnect Letter Fee	\$ 5.00
Final Read Fee	\$ 25.00
Fire Sprinkler Annual Fee	\$ 50.00
Dormant Tap Annual Fee	\$ 60.00
Return Check/ACH Fee/XBP	\$ 40.00/\$10.00/\$17.00
Water Theft Violation Fee	\$ 1,000.00
Inside Use Tap-Outside Watering Violation Fee	\$ 1,000.00
Past Due Penalty for Balances Over \$15.00	1% of unpaid Balance
Fire Hydrant Rental:	
<i>Backflow Device Deposit</i>	\$ 1,000.00
<i>Meter Deposit</i>	\$ 1,000.00
<i>Trip Charge</i>	\$ 50.00
<i>Water (per 1,000 gals)</i>	\$ 10.00
<i>Equipment Rental Per Day (each device)</i>	\$ 10.00
Fire Sprinkler Line (Commercial up to 6")	\$ 2,500.00
Fire Sprinkler Tap (Residential Meter)	\$ 1,000.00
Fire Hydrant (no materials or labor)	\$ 2,000.00
*Residential/Non-Residential Commitment Letters:	
<i>1 – 4 taps</i>	\$ 100.00/per tap
<i>5 – 80 taps</i>	\$ 500.00
<i>Over 80 taps (plus engineering fees)</i>	\$ 500.00
*Accessory Dwelling Commitment Letter	\$ 100.00
Project Inspection & Test	\$ 300.00
<i>Plus, per lot</i>	\$ 100.00
Cross Connection Non-Compliance Fee	\$ 50.00
Native Water Dedications Fee	\$ 1,800.00/per acre-foot
Handy Water Dedication Fee	\$ 7,500.00/per share

\*Commitment Letters are good for two years.

## LONG TERM DEBT SCHEDULE

Our Debt Service will average about \$1.3 million annually. The debt Service Schedule does include financing for \$27 million. Debt Service is funded partially by the base fee component of the rates. The remainder is funded by water rate revenue and non-operating revenue.

Year Ending Dec 31,	Principal	Interest	Total
2021	1,126,564	1,212,675	2,339,239
2022	1,281,618	1,055,687	2,337,305
2023	1,322,142	1,014,912	2,337,054
2024	1,363,392	972,658	2,336,050
2025	1,409,649	928,906	2,338,555
2026	1,451,649	883,406	2,335,055
2027	1,281,326	855,991	2,137,317
2028-2034 (7yr total)	4,205,000	5,155,850	9,360,850
2035-2042 (7yr total)	6,580,000	4,119,000	10,699,000
2043-2050 (7yr total)	9,000,000	1,694,400	10,694,400
<b>Total</b>	<b>\$29,021,340</b>	<b>\$17,893,485</b>	<b>\$46,914,825</b>



## 2021 Budget Detail

<b>OPERATING REVENUE</b>	<b>2019 Audited Actual</b>	<b>2020 Projected Actual</b>	<b>2020 Approved Budget</b>	<b>2021 Adopted Budget</b>
Base Fee	\$ 2,743,357	\$ 2,936,115	\$ 2,890,424	\$ 3,189,084
Water Revenue - Tiers Total	5,347,359	6,268,272	5,685,455	6,576,498
Water Revenue - Tier I	1,154,158	1,397,959	1,197,514	1,245,299
Water Revenue - Tier II	1,665,599	1,908,723	1,791,136	1,996,066
Water Revenue - Tier III	993,227	1,208,978	1,059,934	1,257,725
Water Revenue - Tier IV	1,534,375	1,752,611	1,636,871	1,777,408
Water Revenue - Tier V				300,000
Water Allotment				90,000
Wholesale Water	191,664	343,250	299,291	332,515
Water Rental Revenue	50,321	54,074	22,000	55,000
Other Revenue	54,099	39,347	49,050	54,050
Bulk Water	305,124	231,296	300,000	250,000
Windy Gap	64,194	43,200	28,000	44,730
<b>Total Revenue</b>	<b>\$ 8,756,117</b>	<b>\$ 9,915,554</b>	<b>\$ 9,274,220</b>	<b>\$ 10,591,877</b>
<b>OPERATING EXPENSES</b>				
<b>Carter Lake Filter Plant Ops</b>	<b>2019 Audited Actual</b>	<b>2020 Projected Actual</b>	<b>2020 Approved Budget</b>	<b>2021 Adopted Budget</b>
Filter Plant Operating Expense	\$ 1,131,649	\$ 1,198,160	\$ 1,153,861	\$ 1,278,019
<b>Total Carter Lake Filter Plant Ops</b>	<b>\$ 1,131,649</b>	<b>\$ 1,198,160</b>	<b>\$ 1,153,861</b>	<b>\$ 1,278,019</b>
<b>St. Vrain Authority</b>	<b>2019 Audited Actual</b>	<b>2020 Projected Actual</b>	<b>2020 Approved Budget</b>	<b>2021 Adopted Budget</b>
St. Vrain Authority Start Up Cost	\$ -	\$ 10,500	\$ 30,000	\$ 30,000
<b>Total St Vrain Authority</b>	<b>\$ -</b>	<b>\$ 10,500</b>	<b>\$ 30,000</b>	<b>\$ 30,000</b>
<b>Distribution Expenses</b>	<b>2019 Audited Actual</b>	<b>2020 Projected Actual</b>	<b>2020 Approved Budget</b>	<b>2021 Adopted Budget</b>
O & M - Miscellaneous	\$ 22,722	\$ 28,479	\$ 31,000	\$ 47,800
Meter Mtn & Repairs	136,365	58,405	137,000	75,500
Tap Relocations/Small Line Abandonment	11,741		5,000	5,000
System Maintenance & Repairs	482,633	519,582	385,500	569,950
Facility Maintenance & Repairs	101,397	190,309	88,000	190,100
Vehicle Expense	100,555	96,189	103,800	126,000
Cathodic Protection	196		1,000	1,000
Cross Connection/Backflow	10,200	12,900	12,900	10,000
Water Quality Monitoring	21,285	24,312	33,600	29,400
Operations Utilities Expense	56,923	60,000	60,000	60,000
<b>Total Distribution Expenses</b>	<b>\$ 944,017</b>	<b>\$ 990,176</b>	<b>\$ 857,800</b>	<b>\$ 1,114,750</b>

## 2021 BUDGET DETAIL CONT'D

General & Admin Expenses	2019 Audited Actual	2020 Projected Actual	2020 Approved Budget	2021 Adopted Budget
Office Supplies & Expense	\$ 74,044	\$ 55,092	\$ 64,380	\$ 65,380
Communication Expense	44,701	42,895	43,800	65,852
Memberships & Subscriptions	18,679	12,067	16,375	13,450
Computer Expense	136,185	128,664	98,060	129,340
Service Contracts	114,157	134,828	120,755	131,460
Education & Training	34,165	24,069	56,300	60,000
Elections/Hearing/Public Notices	3,815	11,949	10,100	4,800
Uniforms	16,974	18,193	18,200	19,200
Building & Grounds	47,609	82,709	38,550	75,750
Professional Fees (Legal & Audit)	32,622	39,723	40,750	40,750
Inclusions & Public Relations	13,489	14,331	11,400	15,100
Insurance Expense	101,691	98,260	91,750	104,275
Safety Expense	22,971	14,192	14,800	15,750
Farm Expense	2,800	2,670	2,500	2,570
<b>Total G &amp; A Expenses</b>	<b>\$ 663,901</b>	<b>\$ 679,642</b>	<b>\$ 627,720</b>	<b>\$ 743,677</b>

Engineering Expenses	2019 Audited Actual	2020 Projected Actual	2020 Approved Budget	2021 Adopted Budget
Eng./CAD/Prof Expenses	\$ 42,602	\$ 3,786	\$ 100,000	\$ 105,000
Mapping Updates	1,635			
Engineering Dept Exp	4,362	3,579	6,840	6,000
Soil Amendments	4,567	5,471	12,500	16,000
Landscaping Incentives	1,249	3,484	6,250	9,000
Water Conservation	19,092	12,661	14,000	26,000
<b>Total Engineering Expenses</b>	<b>\$ 73,507</b>	<b>\$ 28,982</b>	<b>\$ 139,590</b>	<b>\$ 162,000</b>

Water Assessments /Rentals	2019 Audited Actual	2020 Projected Actual	2020 Approved Budget	2021 Adopted Budget
Water Assessments	\$ 508,254	\$ 718,926	\$ 714,730	\$ 764,021
SWSP Operating Cost	12,615	14,458	12,000	14,000
Purchased Water	5,416	6,030	3,600	5,000
<b>Total Water Assessments</b>	<b>\$ 526,285</b>	<b>\$ 739,414</b>	<b>\$ 730,330</b>	<b>\$ 783,021</b>

Dry Creek & Joint Operations	2019 Audited Actual	2020 Projected Actual	2020 Approved Budget	2021 Adopted Budget
Dry Creek/Joint Operating Expense	\$ 7,677	\$ 27,798	\$ 43,000	\$ 30,000
<b>Total CLFP &amp; Joint Facilities</b>	<b>\$ 7,677</b>	<b>\$ 27,798</b>	<b>\$ 43,000</b>	<b>\$ 30,000</b>

Employee Costs	2019 Audited Actual	2020 Projected Actual	2020 Approved Budget	2021 Adopted Budget
Distribution Employee Costs	\$ 1,584,307	\$ 1,606,543	\$ 1,623,163	\$ 1,696,314
Administration Employee Costs	1,084,757	865,749	850,786	922,976
Engineering Employee Costs	1,010,420	1,138,380	1,092,964	1,162,205
Board of Directors Costs	11,519	15,825	15,825	15,825
<b>Total Employee Costs</b>	<b>\$ 3,691,003</b>	<b>\$ 3,626,497</b>	<b>\$ 3,582,738</b>	<b>\$ 3,797,319</b>

## 2021 BUDGET DETAIL CONT'D

<b>Debt Service</b>	<b>2019 Audited Actual</b>	<b>2020 Projected Actual</b>	<b>2020 Approved Budget</b>	<b>2021 Adopted Budget</b>
Bonds/Loans Principal	\$ 3,447,811	\$ 1,472,414	\$ 1,147,414	\$ 1,096,564
Bonds/Loans Interest	264,498	504,157	188,797	1,203,791
<b>Total Debt Service</b>	<b>\$ 3,712,309</b>	<b>\$ 1,976,570</b>	<b>\$ 1,336,211</b>	<b>\$ 2,300,355</b>
<b>Total Operating Expenses</b>	<b>\$ 10,750,346</b>	<b>\$ 9,277,739</b>	<b>\$ 8,501,250</b>	<b>\$ 10,239,140</b>
<b>Operating Gain/Loss</b>	<b>\$ (1,994,229)</b>	<b>\$ 637,815</b>	<b>\$ 772,970</b>	<b>\$ 352,737</b>
<b>NON OPERATING REVENUE</b>	<b>2019 Audited Actual</b>	<b>2020 Projected Actual</b>	<b>2020 Approved Budget</b>	<b>2021 Adopted Budget</b>
Plant Investment Fees	\$ 1,831,000	\$ 1,930,000	\$ 1,938,000	\$ 1,978,000
Cash in Lieu of Water Rights	818,760	1,297,960	286,240	476,000
Tap Installation Revenue	172,175	180,320	180,000	303,600
Capital Investments Fees	5,400			
Native Water Dedication Fee	78,530	73,600	100,000	100,000
Interest on Investments	314,880	156,342	324,000	162,000
Other Fees	64,200	127,925	58,200	54,000
Miscellaneous Revenue	40,429	18,803	9,500	8,000
Gain(Loss) Sale of an Asset	21,897	33,642	10,000	20,000
Windy Gap Firming	538,889	646,667	600,000	763,200
PRPA Windy Gap Water	5,236,000			
Flood Related Assistance	60,134	3,500		
2020 Bond Proceeds		27,000,000		
<b>Total Non Operating Revenue</b>	<b>\$ 9,182,293</b>	<b>\$ 31,468,759</b>	<b>\$ 3,505,940</b>	<b>\$ 3,864,800</b>
<b>Non Operating &amp; Capital Costs</b>	<b>2019 Audited Actual</b>	<b>2020 Projected Actual</b>	<b>2020 Approved Budget</b>	<b>2021 Adopted Budget</b>
Capital Projects - District	\$ 715,040	\$ 2,065,805	\$ 2,947,000	\$ 748,090
Capital Projects - District-Bond				5,205,000
Vehicles & Equipment	1,156,437	464,352	234,700	179,500
Capital Projects & Equipment - Joint	626,249	2,936,781	4,693,500	2,853,500
St.Vrain Authority Treatment Plant	-	-	240,000	290,000
Water Right Purchases	1,241,815	116,000	286,240	1,400,000
Raw Water Infrastructure	5,000,000			400,000
Water Rights Adjudication	107,910	95,090	271,460	400,000
Native Water Conveyance				15,000
Windy Gap Firming	538,889	646,667	600,000	763,200
<b>Total Non Operating Expenses</b>	<b>\$ 9,386,340</b>	<b>\$ 6,324,695</b>	<b>\$ 9,272,900</b>	<b>\$ 12,254,290</b>
<b>Non Operating Gain(Loss)</b>	<b>\$ (204,047)</b>	<b>\$ 25,144,064</b>	<b>\$ (5,766,960)</b>	<b>\$ (8,389,490)</b>
<b>Net Gain(Loss)</b>	<b>\$ (2,198,276)</b>	<b>\$ 25,781,879</b>	<b>\$ (4,993,990)</b>	<b>\$ (8,036,753)</b>

# TAPHOLDERS

Legal Counsel  
Starr & Westbrook

**Board of Directors**

Auditor  
BDO USA, LLP

**District Manager**  
Amber Kauffman

**District Engineer**  
Brad Eaton

**Operations Manager**  
Ken Lambrecht

**Business Manager**  
Angela Diekhoff

**Civil Engineer I**  
Jake Hebert

**Crew Leader Const. Services**  
Travis Payfer

**Crew Leader Ops Services**  
Dave Shumpert (ORC)

**FINANCIAL SERVICES & UTILITY BILLING**

**Water Resources Manager**  
Nancy Koch

**Water Maintenance Workers**  
Kris Behrens  
Clayton Orback  
New Employee

**Water System Workers**  
Ryan Lemming  
Todd McGinnis  
Steve Schaeffer  
Chris Varn

**Business Manager Emeritus**  
Judy Dahl

**Water Resources Tech**  
Amanda Hoff

**Crew Leader Valve Exercising**  
Alan Cordova

**Crew Leader Meter & Facilities Services**  
Troy Nygren

**Accounting Tech/PR Specialist**  
Kathleen Blair  
Replacement Employee

**Senior GIS Specialist**  
Joe Robinson

**Crew Leader Dist. Services**  
Sacha Duross

**Meter Reader**  
Kinsey Clay

**Administrative Assistant**  
Judy O'Malley

**Water Systems Workers**  
Tom Hopkins

**Utility Locators**  
Roberta Dunn  
Scott Rowell  
Rhett Scott

**CUSTOMER SERVICE**

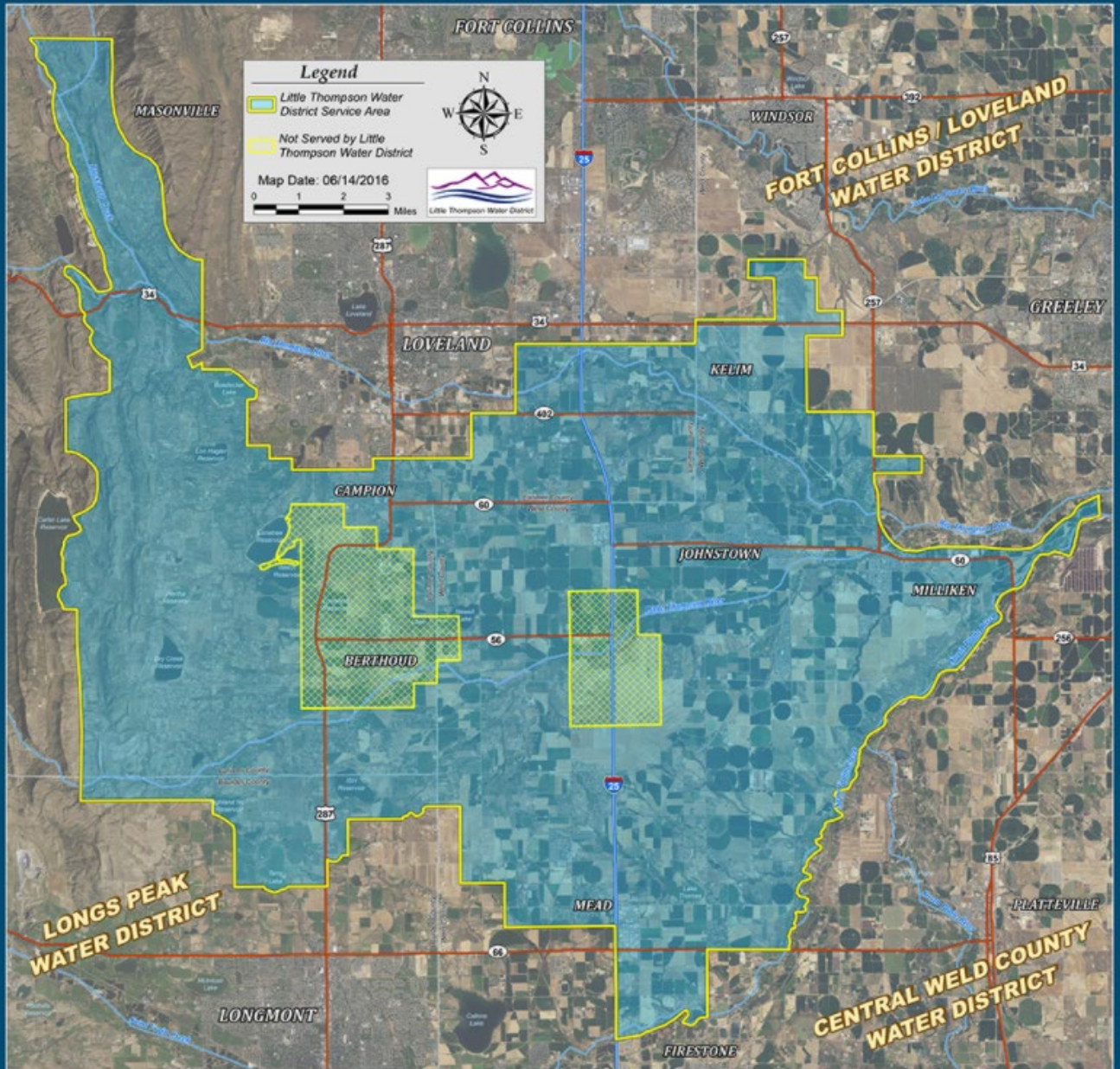
**Customer Service Lead**  
Holly Suess

**Construction Inspectors**  
Todd Cooper  
Ryan Epperly  
Garey Suits

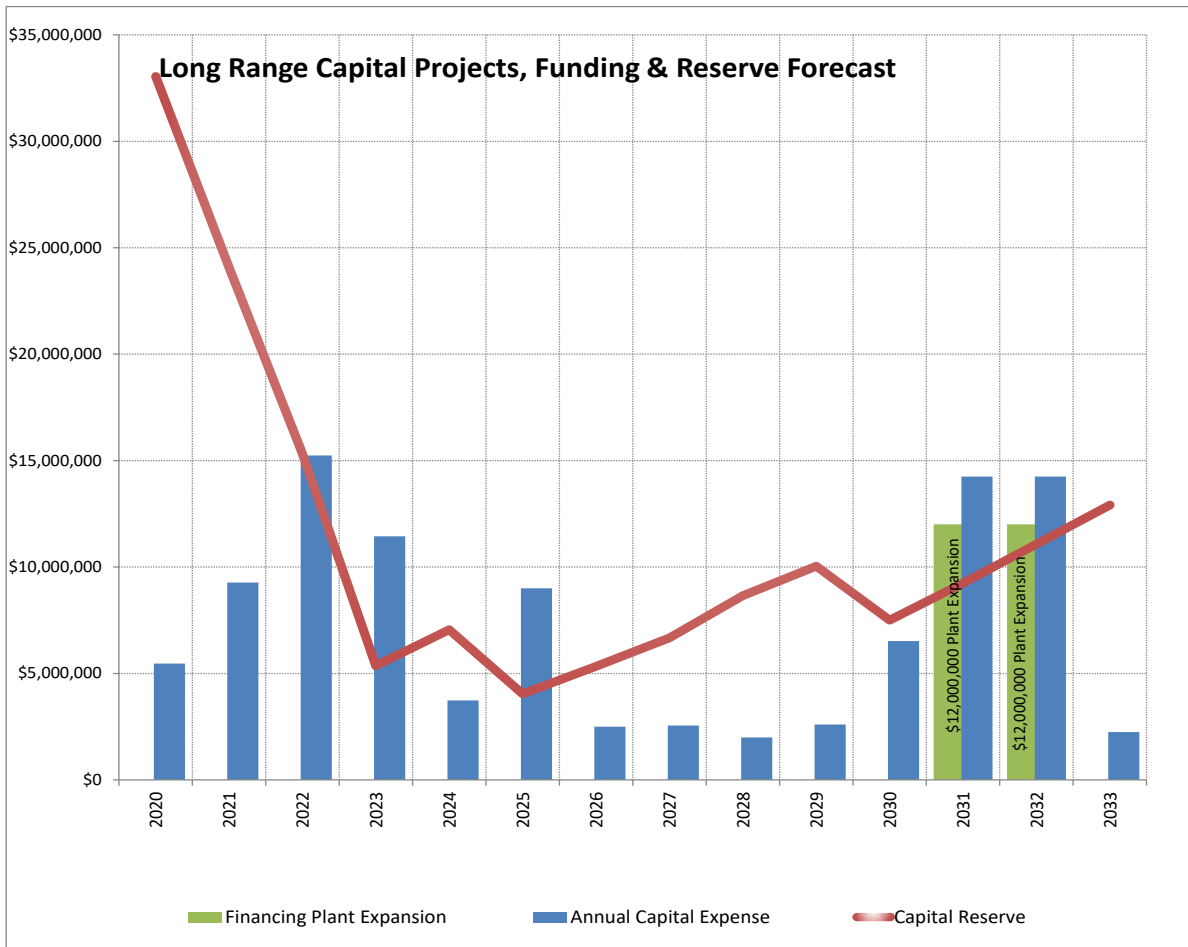
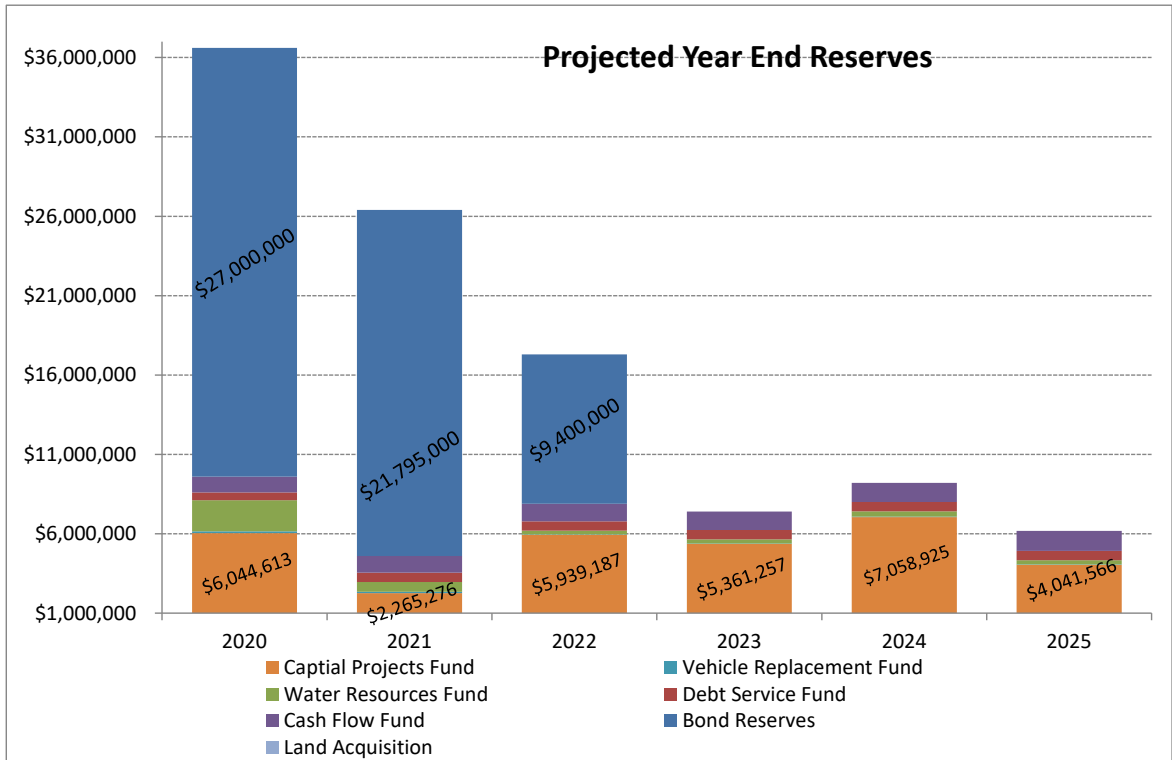
**Customer Service Reps**  
Mary Harbitz  
Sarah Holderfield

(ORC) Operator in Responsible Charge

# LITTLE THOMPSON WATER DISTRICT SERVICE AREA



# FIVE YEAR FINANCIAL FORECAST





## FIVE YEAR SUMMARY BUDGET

5 YEAR SUMMARY	2020	2021	2022	2023	2024	2025
<b>Working Capital BEGINNING of Year</b>	\$ 13,162,499	\$ 38,944,378	\$ 30,907,624	\$ 19,847,823	\$ 10,005,739	\$ 11,855,056
<b>OPERATING REVENUE</b>						
Water Sales	\$ 9,833,007	\$ 10,493,097	\$ 10,958,393	\$ 11,446,251	\$ 11,957,810	\$ 12,494,272
Miscellaneous Revenue	82,547	98,780	99,274	99,770	100,269	100,770
Total Operating Revenues	\$ 9,915,554	\$ 10,591,877	\$ 11,057,667	\$ 11,546,021	\$ 12,058,079	\$ 12,595,042
<b>OPERATING EXPENSES</b>						
O&M expenses	7,301,169	7,938,786	8,123,873	8,342,564	8,514,939	8,691,083
Debt Service	1,976,570	2,300,355	2,337,305	2,337,054	2,336,050	2,336,050
Total Operating Expenses	\$ 9,277,739	\$ 10,239,141	\$ 10,461,178	\$ 10,679,618	\$ 10,850,989	\$ 11,027,133
Operating Net Gain(Loss)	\$ 637,815	\$ 352,736	\$ 596,489	\$ 866,403	\$ 1,207,090	\$ 1,567,909
<b>NON OPERATING REVENUE</b>						
Plant Investment Fees	1,930,000	1,978,000	2,851,800	2,997,000	3,189,500	3,388,000
Cash-In-Lieu of Water	1,297,960	476,000	629,200	788,400	953,600	972,800
Capital Investment Fees			50,000	50,000	50,000	50,000
Windy Gap Firming	646,667	763,200	600,000	600,000	600,000	600,000
PRPA Windy Gap Water Rights						
Interest income	156,342	162,000	150,000	150,000	150,000	150,000
Tap Installation Revenue	180,320	303,600	138,000	138,000	138,000	138,000
Miscellaneous Revenue	183,870	82,000	82,410	82,822	83,236	83,652
Native Water Dedication Fee	73,600	100,000	102,000	104,040	106,121	108,243
Bond Finance	27,000,000					
Total Non Operating Revenue	\$ 31,468,759	\$ 3,864,800	\$ 4,603,410	\$ 4,910,262	\$ 5,270,457	\$ 5,490,696
<b>NON OPERATING EXPENSES</b>						
Capital Expenses - District	2,530,157	1,217,590	1,329,200	5,044,750	3,432,230	8,654,805
Capital Expenses-District Bond		5,205,000	4,695,000	1,700,000		
Water Resources Expenses	857,757	2,978,200	1,016,000	756,000	896,000	1,036,000
Capital Expenses - Joint	2,936,781	2,106,500	1,519,500	418,000	300,000	350,000
Capital Expenses-Joint Bond		747,000	7,700,000	7,700,000		
Total Non Operating Expenses	\$ 6,324,695	\$ 12,254,290	\$ 16,259,700	\$ 15,618,750	\$ 4,628,230	\$ 10,040,805
Non Operating Gain(Loss)	\$ 25,144,064	\$ (8,389,490)	\$ (11,656,290)	\$ (10,708,488)	\$ 642,227	\$ (4,550,109)
Total Net Gain (Loss)	\$ 25,781,879	\$ (8,036,754)	\$ (11,059,801)	\$ (9,842,085)	\$ 1,849,317	\$ (2,982,201)
<b>Working Capital END of Year</b>	\$ 38,944,378	\$ 30,907,624	\$ 19,847,823	\$ 10,005,739	\$ 11,855,056	\$ 8,872,855
<b>5 YEAR RESERVES</b>						
<i>Reserves - Bond Reserve</i>	\$ 27,000,000	\$ 21,795,000	\$ 9,400,000			
<i>Reserves - Board Designated</i>						
Debt Service Fund	494,143	575,089	584,326	584,264	584,013	584,639
Operations & Maintenance Reserve	1,825,292	1,984,696	2,030,968	2,085,641	2,128,735	2,172,771
Water Resources Fund	1,950,999	626,999	240,199	272,599	330,199	266,999
Cash Flow Fund	991,555	1,059,188	1,105,767	1,154,602	1,205,808	1,259,504
Meter Change Out Reserve Fund						
Vehicle Replacement Fund	116,400	80,000	26,000	26,000	26,000	26,000
Windy Gap Assesments Reserve	490,000	490,000	490,000	490,000	490,000	490,000
Land Acquisition		2,000,000				
Water Court Fees	29,876	29,876	29,876	29,876	29,876	29,876
Health Bank FBO	1,500	1,500	1,500	1,500	1,500	1,500
Capitl Projects Fund	6,044,613	2,265,276	5,939,187	5,361,257	7,058,925	4,041,566
Subtotal Board Designated Reserves	\$ 5,899,765	\$ 6,847,348	\$ 4,508,636	\$ 4,644,481	\$ 4,796,130	\$ 4,831,289
<b>Total Reserve Funds</b>	\$ 38,944,378	\$ 30,907,624	\$ 19,847,823	\$ 10,005,739	\$ 11,855,056	\$ 8,872,855

**LITTLE THOMPSON WATER DISTRICT**  
**LARIMER, WELD & BOULDER COUNTIES, COLORADO**  
**RESOLUTION No. 2020-29 TO ADOPT 2021 BUDGET**  
*(Pursuant to §29-1-108, C.R.S.)*

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE **LITTLE THOMPSON WATER DISTRICT**, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2021 AND ENDING ON THE LAST DAY OF DECEMBER 2021.

WHEREAS, the Board of Directors of Little Thompson Water District has appointed Amber Kauffman, Secretary, to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, Amber Kauffman, Secretary, has submitted a proposed budget to this governing body on October 15, 2020 for its consideration, and;

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 12, 2020, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget, and;

WHEREAS, the 2021 Budget was approved by the Board of Directors on November 12, 2020, and:

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves/fund balances so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE LITTLE THOMPSON WATER DISTRICT, COLORADO:

Section 1. That the budget was submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Little Thompson Water District for the year stated above.

Section 2. That the budget hereby approved and adopted shall be signed by the Secretary and President of Little Thompson Water District and made a part of the public records of the District.

ADOPTED, this 12<sup>th</sup> day of November, A.D., 2020

Attest:   
Amber Kauffman, Secretary

  
William R. Szmyd, President



**LITTLE THOMPSON WATER DISTRICT**  
**LARIMER, WELD & BOULDER COUNTIES, COLORADO**  
**RESOLUTION NO 2020-30**  
**TO APPROPRIATE SUMS OF MONEY**  
*(Pursuant to §29-1-108, C.R.S.)*

A RESOLUTION APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES IN THE AMOUNT AND FOR THE PURPOSE AS SET FORTH BELOW, FOR THE **LITTLE THOMPSON WATER DISTRICT, COLORADO**, FOR THE 2021 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on November 12, 2020 and;

WHEREAS, the Board of Directors has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget, and;

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues and reserves or fund balances provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the Little Thompson Water District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE LITTLE THOMPSON WATER DISTRICT, COLORADO:


Section 1. That the following sums are hereby appropriated from the revenue of each fund, to each fund, for purposes stated:


GENERAL FUND:

Operation Expenses	\$ 7,938,785
Debt Service	\$ 2,300,355
Capital Outlay	<u>\$12,204,290</u>
<b>TOTAL GENERAL FUND</b>	<b>\$22,443,430</b>

ADOPTED THIS 12<sup>th</sup> of November, A.D. 2020.

Attest:

  
Amber Kauffman, Secretary

  
William R. Szmyd, President



**LARIMER, WELD & BOULDER COUNTIES, COLORADO**  
**RESOLUTION NO 2020-31 TO SET MILL LEVIES**  
*(Pursuant to §39-5-128, C.R.S. AND 39-1-111, C.R.S.)*

A RESOLUTION LEVYING PROPERTY TAXES, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE LITTLE THOMPSON WATER DISTRICT, COLORADO, FOR THE 2021 BUDGET YEAR.

WHEREAS, the Board of Directors of the Little Thompson Water District has adopted the annual budget in accordance with the Local Government Budget Law, on 12th day of November 2020 and;

WHEREAS, the amount of money necessary to balance the budget for **general operating** purposes from property tax revenue is \$0.00, and;

WHEREAS, the Little Thompson Water District finds that it is required to **temporarily** lower the general operating mill levy to render a refund for \$0.00, and;

WHEREAS, the amount of money necessary to balance the budget for **capital expenditure** purposes from property tax revenue approved by voters or at public hearing is \$0.00, and;

WHEREAS, the amount of money necessary to balance the budget for voter approved **bonds and interest** is \$0.00, and;

WHEREAS, the 2020 valuation for assessment for the Little Thompson Water District as certified by Boulder, Larimer, and Weld County Assessors is:

Boulder County:	\$5,722,439
Larimer County:	\$665,052,248
Weld County:	\$808,453,410

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE LITTLE THOMPSON WATER DISTRICT, COLORADO:

Section 1. That for the purpose of meeting all **general operating** expenses of the Little Thompson Water District during the 2021 budget year, there is hereby levied a tax of -0- mills upon each dollar of the total valuation for assessment of all taxable property within the Little Thompson Water District for the year 2021.

Section 2. That for the purpose of rendering a refund to its constituents during budget year 2021, there is hereby levied a **temporary tax credit/mill levy reduction** of -0- mills upon each dollar of the total valuation for assessment of all taxable property within the Little Thompson Water District for the year 2021.


Section 3. That for the purpose of meeting all **capital expenditures** of the Little Thompson Water District during the 2021 budget year, there is hereby levied a tax of -0- mills upon each dollar of the total valuation for assessment of all taxable property within the Little Thompson Water District for the year 2021.

Section 4. That for the purpose of meeting all payments for **bonds and interest** of the Little Thompson Water District during the 2021 budget year, there is hereby levied a tax of -0- mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2021.

Section 5. That the Secretary is hereby authorized and directed to immediately certify to the County Commissioners of Boulder, Larimer and Weld Counties, Colorado, the mill levies for the Little Thompson Water District as hereinabove determined and set, or be authorized and directed to certify to the County Commissioners of Boulder, Larimer and Weld Counties, Colorado, the mill levies for the Little Thompson Water District as hereinabove determined and set, but as recalculated as needed upon receipt of the final (December) certification of valuation from the county assessors in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 12<sup>th</sup> of November, of A.D. 2020.

Attest:

  
Amber Kauffman, Secretary

  
William R. Szymyd, President

