



Little Thompson Water District

2024 Adopted Budget
Approved by the Board on November 16, 2023

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



District Manager:
Amber Kauffman
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Phone 970.532.2096
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www.LTWD.org

2024 LITTLE THOMPSON WATER DISTRICT BUDGET

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OFFICIALS

BOARD OF DIRECTORS

EMILY McMURTREY, PRESIDENT

STEVEN BRANDENBURG, VICE PRESIDENT

LARRY BRANDT, TREASURER

WILLIAM SZMYD, DIRECTOR

ED MARTENS, 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



Little Thompson Water District

Executive Summary

The Board of Directors approved the Little Thompson Water District Manager's recommended 2024 Budget on November 16, 2023. The focus of this budget is to ensure the long-term financial health of the District by implementing the following:

- Base fee will increase by 8 percent, and will be adjusted 1.6 percent for new tap growth,
 - ❖ Water rates - All tiers increase by 8 percent.
- Wholesale rates will increase 8 percent within the guidelines of each entity's IGA,
- Bulk water sales estimated on historical data.
- Sale of 155 taps (50 standard and 100 urban) of which 5 are cash in lieu standard taps.
- Wages – Cost of living (COL) increase of 3.4 percent, with the average increase of merit and COL of 5 percent.
- Total employee costs Increase of 6.34 percent compared to 2023 projected actuals.
 - ❖ Increase is due to one new employee: Administrative,
 - ❖ One part-time transition employee in Water Resources,
 - ❖ One potential retirement bonus.
- Operating expenses increased by 8.11 percent compared to 2023 projected actuals.
 - ❖ Operational expenses increased for Dry Creek Reservoir pumping.
 - ❖ Increase in Carter Lake Filter Plant (CLFP) operating expenses and St. Vrain Water Authority expenses.
 - ❖ Two large expenses that are one-time expenses to occur in 2024.
 - Raw water master plan update - \$165,000
 - Water system master plan - \$135,0000
 - ❖ Capital and non-operating costs decrease by 35.19 percent compared to 2023 projected actuals.
 - This decrease reflects \$10,940,533 for unexpected costs in 2023 for water rights purchases.
 - When not including water rights purchases, there is a proposed cost increase of 65.06 percent compared to 2023 projected actuals due to bond projects and other capital projects.
- CLFP treatment costs \$0.24 per 1,000 gallons and \$110,000 per month for fixed operating costs, plus unbudgeted expenses of \$40,000.
- The recommended budget projections for December 31, 2024, ensure:
 - ❖ Board Designated Reserves are fully funded, and
 - ❖ The loan rate covenant requirement is met.

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2024 Proposed Budget Summary	
Working Capital – Beginning of Year	\$32,350,208
Operating Revenue	\$14,725,053
Operating Expenses	\$14,724,154
Non-Operating Revenue	\$8,930,031
Non-Operating Expenses	\$14,300,661
Net Gain (From Reserves)	\$(5,369,732)
Working Capital – End of Year	\$26,980,477

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 10,500 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 with safe, reliable and good tasting water at a fair and reasonable 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

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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 36-member staff headed by the District Manager.

Basis of Budgeting and Accounting

Budget Process: Little Thompson Water District staff produced this budget document for the calendar year January 1, 2024, to December 31, 2024. To provide an effective foundation for development of the 2024 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, Central Weld County Water District, and St. Vrain Water Authority 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 8 percent with the base fee also increasing by 1.6 percent for net tap growth. Wholesale Rates will increase 8 percent within the guidelines of each entity's IGA.

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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 following is the break down of each tap cost:

Meter Size	Plant Investment Fee	Installation Fee (1)	Cash-in-Lieu of Water Rights (2 and 3)	Water Resource Fee
Inside Use-Micro-Home or Less than 1,000 sf	\$10,200	\$4,000	\$26,100	\$1,000
Inside Use Single Family Greater than 1,000 sf	\$12,550	\$4,000	\$36,250	\$1,000
5/8-inch Conservation (Urban)	\$15,250	\$4,000	\$50,750	\$1,000
5/8-inch Conservation Plus (Urban)	\$16,250	\$4,000	\$79,750	\$1,000
5/8-inch Standard	\$19,200	\$4,000	\$101,500	\$1,000
3/4-inch Estate	\$27,200	\$4,000	\$159,500	\$1,000

Non-Residential Taps				
Meter Size	Plant Investment Fee	Installation Fee District Supplied Materials	Water Resource Fee	Installation Fee Developer Supplied Materials
5/8-inch Inside Use	\$13,300	\$4,000	\$1,000	\$700
5/8-inch Conservation (Urban)	\$16,700	\$4,000	\$1,000	\$700
5/8-inch	\$26,600	\$4,000	\$1,000	\$700
3/4-inch	\$39,900	\$4,500	\$1,500	\$800
1-inch	\$66,400	\$5,000	\$2,500	\$1,800
1 and 1/2-inch	\$132,900	Develop must install	\$5,000	\$2,200
2-inch	\$212,600	Developer must install	\$8,000	\$2,920

Cost Management: The 2024 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,

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and staff will respond to deviations from the budget in accordance with the Cost Management Policy adopted by the Board.

Employee Compensation: Paying a competitive wage is vital to recruiting and retaining a responsive and competent work force. We are increasing our budgeting for a 3.4% cost of living and 1.6% pool for merit pay adjustments.

To ensure we are utilizing our resources in a prudent fashion and providing for professional growth and development, we provide continuing education and training seminars for our employees. To ensure fairness, the District has in place an education guideline that offers reimbursement on education and training. 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 2023 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 2024, and a review of the District's monthly base and tier rates was completed August 2023.

Summary

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

- Created a balanced and responsible budget by approving operational expenses that do not exceed current available resources.
- Maintained the existing level of quality services available to the public.
- Strengthened the resources necessary to safeguard effective and responsive services.
- Maintained integrity of the District's financial position.
- Maintained proper reserve funds; and
- Provided 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.

Amber Kauffman,
District Manager & Secretary to the Board

Angela Diekhoff,
Business Manager

2024 ADOPTED BUDGET SUMMARY

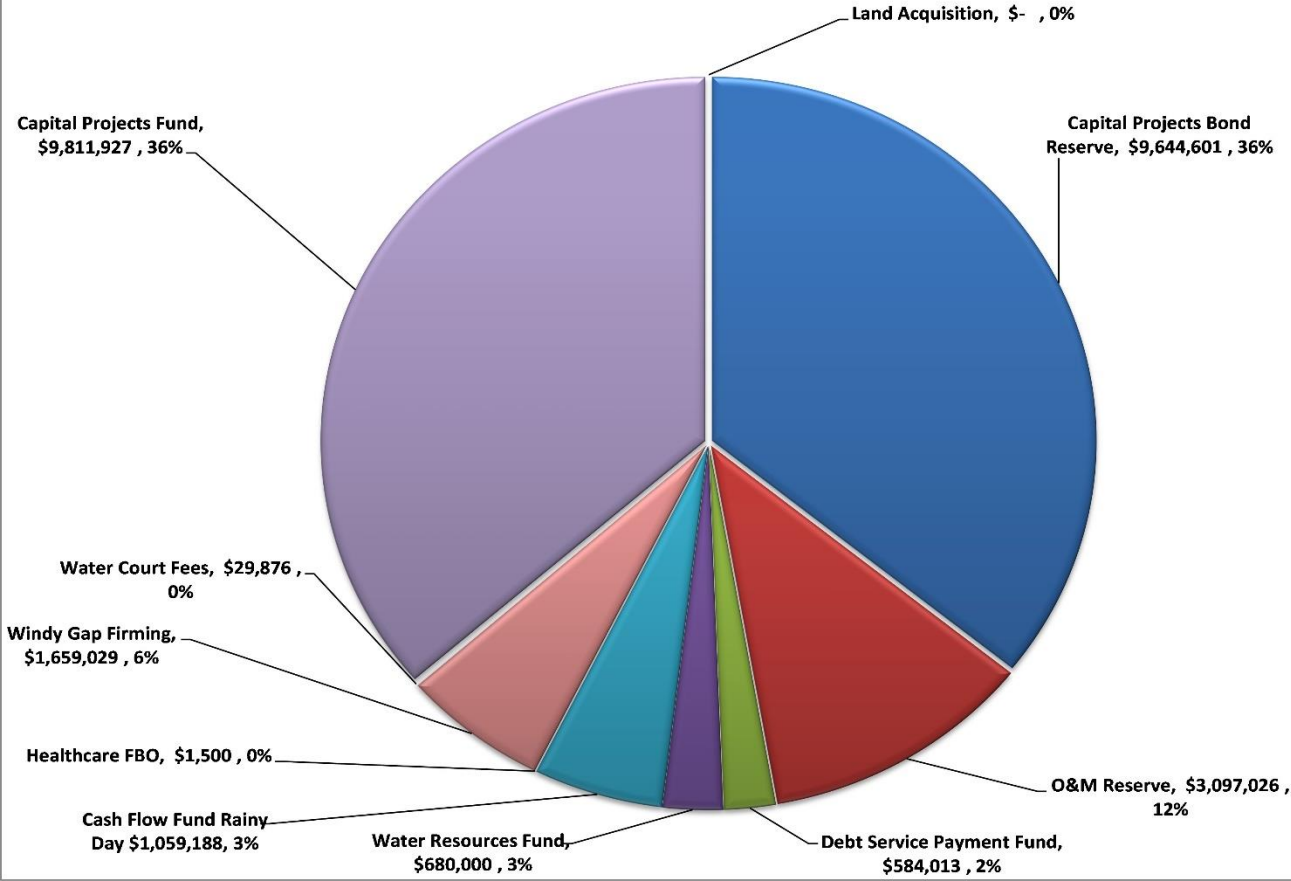
	2022 Audited Actual	2023 Projected Actual	2023 Approved Budget	2024 Adopted Budget
Working Capital				
BEGINNING of Year	\$ 44,856,724	\$ 45,666,951	\$ 45,666,951	\$ 32,350,208
Operating Revenue				
Water Revenue	11,195,059	9,651,071	12,909,140	12,923,695
Other Revenue	1,420,638	1,541,242	1,529,493	1,801,358
Total Operating Revenue	\$ 12,615,697	\$ 11,192,313	\$ 14,438,633	\$ 14,725,053
Operating Expenses				
CLFP Expenses	1,475,487	1,859,000	2,017,931	1,958,258
St. Vrain Authority	10,016	75,000	75,000	100,000
Distribution Expenses	931,059	1,237,359	1,059,700	1,143,900
General & Admin Expenses	827,661	1,043,439	1,040,262	1,033,937
Engineering Expenses	79,511	139,278	365,560	433,275
Water Assessments	1,958,104	2,290,691	2,462,500	2,695,254
Dry Creek & Joint Operations	26,276	124,836	289,265	223,900
Employee Costs	4,129,623	4,513,532	4,727,462	4,799,580
Debt Service (Int + Principal)	2,337,305	2,337,055	2,337,055	2,336,050
Total Operating Expenses	\$ 11,775,043	\$ 13,620,191	\$ 14,374,736	\$ 14,724,154
Operating Gain(Loss)	\$ 840,654	\$ (2,427,878)	\$ 63,897	\$ 898
Non Operating Revenue				
Plant Investment Fees	3,320,700	2,541,096	2,541,096	2,771,050
Cash In Lieu of Water Rights	1,562,360	558,800	1,592,496	525,000
Non Res Cash in Lieu of Water Rights	-	1,277,900	-	4,710,000
Tap Installation Revenue	238,030	188,600	269,496	236,500
Water Resource Fee	304,500	229,500	225,000	155,000
Native Water Dedication Fee	-	4,500	15,000	15,300
Interest on Investments	289,827	957,512	180,000	300,000
Other Fees	123,400	250,610	3,500	117,700
Miscellaneous Revenue	88,391	92,750	92,750	99,481
Gain(Loss) Sale of an Asset	13,620	-	-	-
Passthrough Revenue	-	1,022,901	887,875	-
Total Non Operating Revenue	\$ 5,940,828	\$ 7,124,169	\$ 5,807,213	\$ 8,930,031
Non Operating Expenses				
Capital Projects - District	398,605	2,435,518	3,516,500	2,182,478
Bonded Capital Projects - District	3,093,521	2,799,788	2,815,311	5,211,333
Vehicles/Equipment	103,800	234,073	118,300	600,500
Plant & Equipment - Joint	610,734	1,153,122	850,625	3,901,350
Water Right Purchases	1,590,000	10,940,533	800,000	-
Water Rights Adjudication	264,879	150,000	800,000	850,000
H2 Infrastructure Construction (Handy/CHS)	-	150,000	-	875,000
RFO Infrastructure Construction	28,398	150,000	1,000,000	250,000
2nd Use Infrastructure Study	-	-	120,000	120,000
30" Barefoot Line-Reimbursement	-	-	-	310,000
Total Non Operating Expenses	\$ 6,089,937	\$ 18,013,034	\$ 10,020,736	\$ 14,300,661
Non Operating Net Gain(Loss)	\$ (149,108)	\$ (10,888,865)	\$ (4,213,523)	\$ (5,370,630)
Net Gain(Loss)	\$ 691,546	\$ (13,316,743)	\$ (4,149,625)	\$ (5,369,732)
Working Capital				
END of Year	\$ 45,666,951	\$ 32,350,208	\$ 41,517,326	\$ 26,980,477

YEAR END RESERVE ANALYSIS

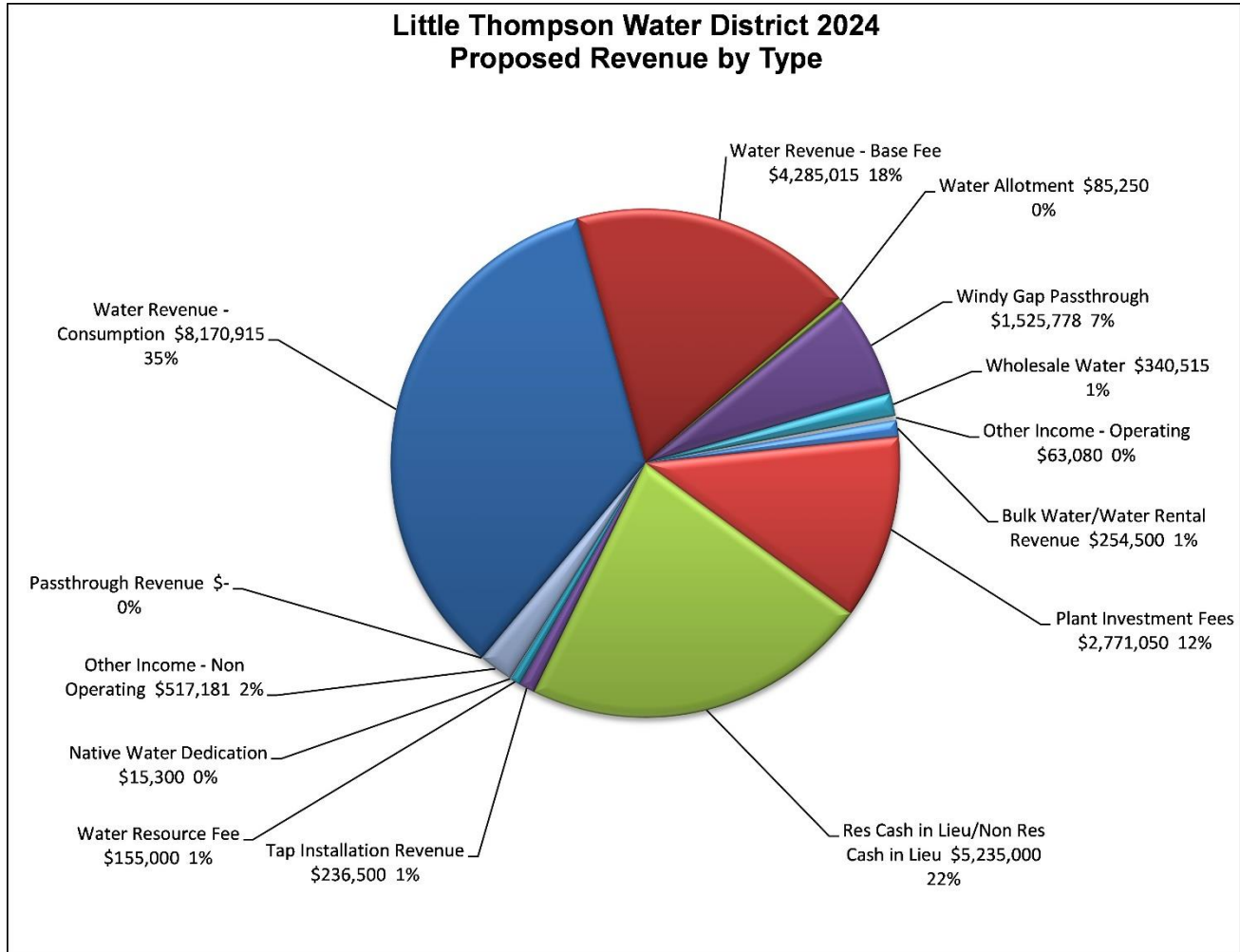
The legally required reserves are funded in compliance with the approved Reserve Policy. The legally restricted reserves of \$9,644,601 for bonded capital projects. All Board Designated Reserves will be funded at 100 percent. We estimate the 2024 Year End Reserve for the Capital Projects Fund to be \$9,811,927 with total Reserves funded at \$26,980,477.

	Actual 12/31/2022	Projected Actual 12/31/2023	Approved Budgeted 12/31/2023	Proposed Budget 12/31/2024
Legally Restricted				
Bond Reserve	\$ 22,177,537	\$ 17,855,934	\$ 17,912,103	\$ 9,644,601
Subtotal Legally Restricted	22,177,537	17,855,934	17,912,103	9,644,601
Board Designated				
Operations & Maintenance Reserve	2,359,434	2,820,784	3,009,420	3,097,026
Debt Service Payment Fund	584,326	584,264	584,264	584,013
Water Resources Fund	1,656,260	-	2,399,496	680,000
Cash Flow Fund	1,261,570	1,119,231	1,059,188	1,472,505
Windy Gap Firming	-	1,256,333	1,256,333	1,659,029
Land Acquisition	-	-	-	-
Water Court Fees	29,876	29,876	29,876	29,876
Healthcare Bank FBO	1,500	1,500	1,500	1,500
Subtotal Board Designated	5,892,966	5,811,988	8,340,077	7,523,949
Captial Projects Fund	17,596,448	8,682,286	15,265,145	\$ 9,811,927
Total Reserves	\$ 45,666,951	\$ 32,350,208	\$ 41,517,326	\$ 26,980,477

YEAR END RESERVES BALANCES 2024 BUDGETED



REVENUE ANALYSIS



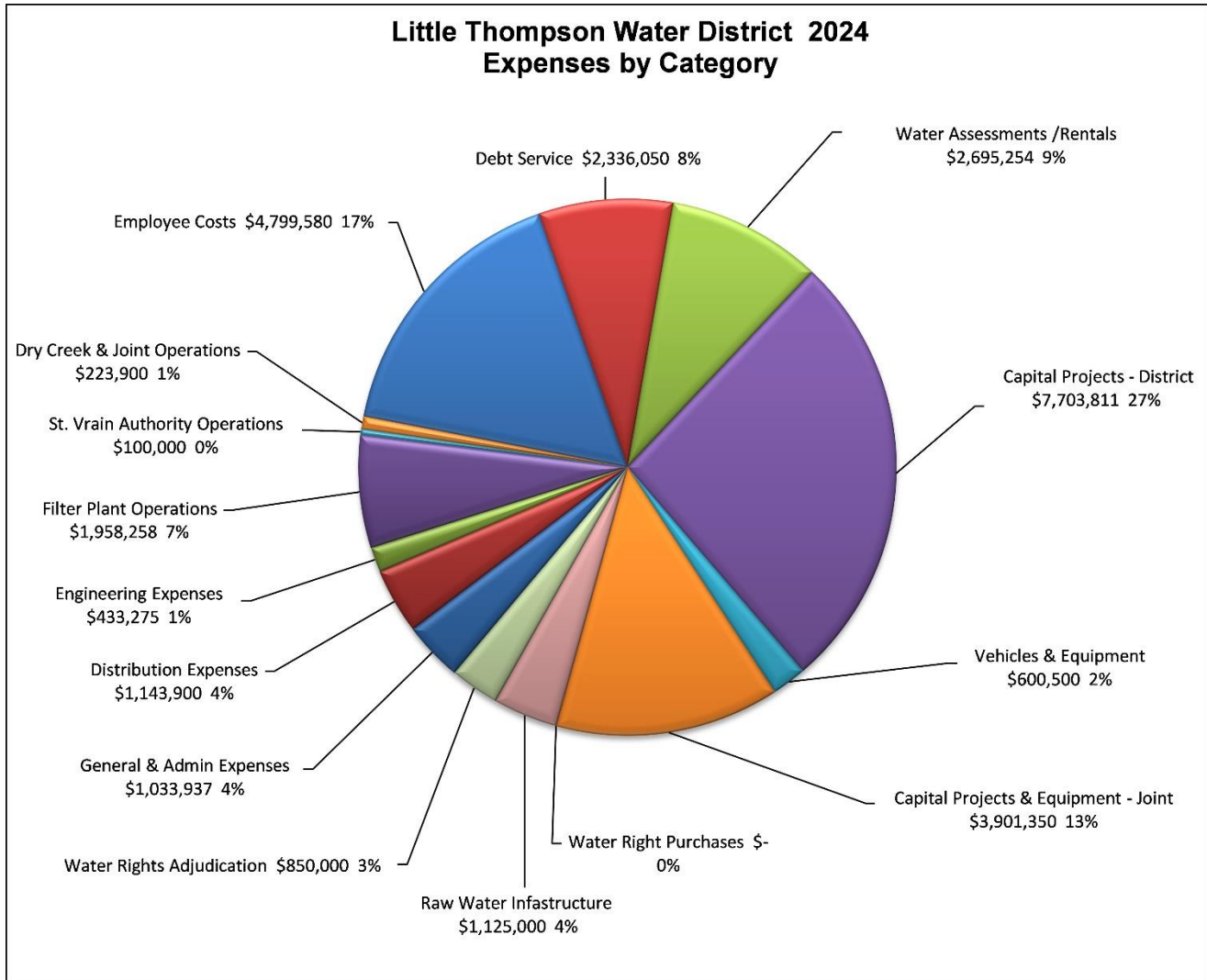
Operating Revenues are compared to Projected Actual

- Water Revenue – Consumption:
 - ❖ Overall compared to the 2023 projected actual, operating revenue increases by \$3,532,740,
 - Compared to Budgeted amount operating revenue increases by \$286,420,
 - Compared to 2022, a more typical revenue year, operating revenue increases \$2,109,356,
- Water Revenue – Base rate and all tiers increase by 8 percent,
- Water Revenue – Wholesale water is based on historical use and increases by \$111,455,
- Bulk Water Revenue and Water Rental – decreases by \$9,506 based on historical actuals,
- Miscellaneous Revenue includes Customer Service Fees, Miscellaneous Income, Construction Water Income and Engineering Fees. We are projecting an increase in revenue of \$178,
- Passthrough revenue and expense for Windy Gap of \$1,525,778.

Non-Operating Revenue - Increase by 25.35 percent

- Plant Investment Fees are projected on the sale of 155 (50 standard and 100 urban),
- Cash in Lieu of Water Rights revenue is based on the sale of – 5 Cash in Lieu Standard Taps at a rate of \$101,500. Additional cash in lieu is anticipated for sale to developers for reimbursement to the District in the amount of \$4,710,000,
- Tap Installation revenue is used to cover the cost of new meter and meter pit installations.

EXPENSE ANALYSIS



Operating Expenses are compared to 2023 Projected Actuals

- 2024 Operating expenses increase by 8.11 percent overall compared to 2023 projected actual,
- Capital and non-operating costs decreased by 35.19 percent compared to 2023 projected actuals,
 - ❖ This includes \$10,940,533 for unexpected costs in 2023 for Water Rights purchases,
 - ❖ True Capital Cost increased by 65.06 percent compared to 2023 projected actuals when not including Water Rights Purchases. Increases are due to bond projects and additional capital projects,
- Carter Lake Filter Plant Operations budget increased by 5.34 percent,
- Distribution Expenses decreased by 7.55 percent,
- General and Administration Expenses decrease 1 percent,
- Engineering Expenses increased by 211 percent compared to projected actual due to delays in our water master plan, an update to the raw water master plan, and water rights consulting,
- Joint Operations increased by 79.36 percent, to account for Dry Creek pumping costs.
- Employee Costs: The overall Employee costs increased by 6.34 percent, to account for one new employee and one transition employee.

Non-Operating Expenses

Capital Projects & Equipment - District 2024 Budget	
Loveland/Campion Conversion Project 1	\$ 2,628,000
Northeast Transmission Line	\$ 2,583,333
H2 Infrastructure Construction (Handy/CHS)	\$ 875,000
Water Rights Adjudication-Engineering	\$ 600,000
Water Efficiency/Water Loss	\$ 500,000
3rd & Welker Waterline Replacement	\$ 400,000
Vehicle Replacement Program	\$ 383,000
30" Barefoot Line-Reimbursement	\$ 310,000
RFO Infrastructure Construction	\$ 250,000
Water Rights Adjudication-Legal	\$ 250,000
Twin Mounds Passive Mixing System	\$ 249,700
Service Connection Expense	\$ 240,108
County Rd Improvements	\$ 225,000
Telemetry Improvements	\$ 200,000
Office Remodel (Eng & Ops)	\$ 175,000
2nd Use Infrastructure Study	\$ 120,000
Small Line Improvements	\$ 100,000
Twin Mounds Exterior Cathodic Protection	\$ 87,000
Dry Creek Feasibility for Floating Photovoltaic	\$ 70,000
Botterill - LTWD System Modifications	\$ 48,070
Buckhorn Tank Mixing System Study	\$ 45,000
Office Furniture & Equip (includes software)	\$ 35,000
Security Lighting & Cameras at Tank Sites	\$ 17,600
Misc Equipment	\$ 7,500

2024 Projects Funded by Bonding

- 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.
- 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 and service lines with new meter pits. The area is in a residential neighborhood with relatively narrow dirt roads. Added one mile of 8-inch in Garfield, includes engineering and construction.

2024 Projects Not Funded by Bonding

- 3rd and Welker – The Town of Mead has plans to make substantial improvements to one of their primary intersections located at WCR 34 (Welker) and WCR 7 (3rd St.). The intersection upgrades will require waterline alterations for a pressure reducing valve vault relocation.

- Botterill System Modifications – Modifications and upgrades to existing infrastructure that are currently inaccessible within railroad right of way near the intersection of WCR 54 and 15-1/2.
- Twin Mounds Passive Mixing System – Replace the existing active mixing system that requires power and maintenance, with a passive system that will utilize the existing hydraulic forces for mixing without power or maintenance.
- Buckhorn Tank Mixing System Study – An analysis to determine system and tank modifications to enhance mixing at the Buckhorn tank during winter operations.
- Supervisory Control and Data Acquisition (SCADA) / Telemetry System Upgrades – Replacement and upgrades to aging equipment and software, along with implementation of the 2020 SCADA master plan and the addition of various new systems as needed.
- 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.
- New Service Connection Expense – Capital cost budget item is offset by a portion of tap fees paid by others.
- Office Furniture and Equipment – Furniture and computer equipment for new staff along with miscellaneous updates to various existing office assets.
- 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. Funding for this equipment is included in the Vehicle and Equipment budget line item described below.
- Vehicles and Equipment – Ongoing budget item for replacement of aging vehicles and misc. equipment.

Capital Projects & Equipment - Joint 2024 Budget	
Pretreatment Construction	\$ 2,500,000
Pretreatment Design	\$ 500,000
Membrane Replacement	\$ 300,000
Low Flow Pump (Dry creek)	\$ 250,000
Unspecified Place Holder	\$ 137,500
Vehicles & Equipment	\$ 75,000
New Storage Building at Dry Creek	\$ 61,000
Filter Rehabilitation (South Plant)	\$ 55,000
Upgrade Boat Ramp At Dry Creek	\$ 15,000
New Boat, Motor & Trailer for Dry Creek Sampling	\$ 7,500
Dry Creek-Joint -Monitoring System	\$ 350

- Joint Projects: costs related to Carter Lake Filter Plant and Dry Creek Reservoir. These costs represent Little Thompson Water District’s portion of the project costs.

LITTLE THOMPSON WATER DISTRICT

Rules and Regulations

Section 1502.1 Schedule B – Water Rate Schedule

2024 Adopted Water Rate Structure – Adopted November 16, 2023

Effective January 1, 2024

Tap Size	2023 Base Fee	2024 Base Fee	Gallons Used	2024 Rate per 1,000 Gallons
Residential				
Inside Use, Micro-Home Less than 1,000 sf	\$31.84	\$34.39	0 to 3,000	\$3.05
			3,001 to 5,000	\$3.97
			Greater than 5,000	\$5.37
Inside Use, Single Family Greater than 1,000 sf	\$31.84	\$34.39	0 to 4,000	\$3.05
			4,001 to 7,000	\$3.97
			Greater than 7,000	\$5.37
5/8–inch Conservation (Urban) Less than 9,000 sf	\$31.84	\$34.39	0 to 6,000	\$3.05
			6,001 to 15,000	\$3.97
			Greater than 15,000	\$5.37
5/8–inch Conservation Plus (Urban) Less than 13,000 sg	\$31.84	\$34.39	0 to 6,000	\$3.05
			6,001 to 20,000	\$3.97
			Greater than 20,00	\$5.37
5/8–inch Standard Less than 17,000 sf	\$31.84	\$37.25	0 to 9,000	\$3.05
			9,001 to 36,000	\$3.97
			36,001 to 45,000	\$4.67
			45,001 to 90,000	\$9.72
			Greater than 90,001	\$14.58
3/4–inch Estate Greater than 17,000 sf	\$34.49	\$37.25	0 to 9,000	\$2.97
			9,001 to 45,000	\$3.86
			45,001 to 90,000	\$4.26
			Greater than 90,000	\$4.66

All Taps have an annual water Allotment. Any usage over the allotment is subject to the overage water allotment charge – See Section 1502.2 Schedule C

Vacant Lot Base Fee = \$8.75 per month

LITTLE THOMPSON WATER DISTRICT

Rules and Regulations

Section 1502.1 Schedule B – Water Rate Schedule

2024 Adopted Water Rate Structure – Adopted November 16, 2023

Effective January 1, 2024

Tap Size	2023 Base Fee	2024 Base Fee	Gallons Used	2024 Rate per 1,000 Gallons
Non-Residential				
5/8–inch Conservation (Urban) Non Res	\$31.84	\$34.39	0 to 6,000	\$3.05
			6,001 to 15,000	\$3.97
			Greater than 15,000	\$5.37
5/8–inch Non Res	\$31.84	\$34.39	0 to 6,000	\$3.05
			6,000 to 30,000	\$3.97
			30,00 to 60,000	\$4.38
			Greater than 60,000	\$4.79
3/4–inch Non Res	\$34.49	\$37.25	0 to 9,000	\$3.05
			9,000 to 45,000	\$3.97
			45,000 to 90,000	\$4.38
			Greater than 90,000	\$4.79
1-inch Non Res	\$43.83	\$47.34	0 to 15,000	\$3.05
			15,000 to 75,000	\$3.97
			75,000 to 150,000	\$4.38
			Greater than 150,000	\$4.79
1 and 1/2-inch Non Res	\$82.83	\$89.46	0 to 30,000	\$3.05
			30,000 to 150,000	\$3.97
			150,000 to 300,000	\$4.38
			Greater than 300,000	\$4.79
2-inch Non Res	\$100.31	\$108.33	0 to 48,000	\$3.05
			48,000 to 240,000	\$3.97
			240,000 to 480,000	\$4.38
			Greater than 480,000	\$4.79
3-inch Non Res	\$186.10	\$200.99	0 to 105,000	\$3.05
			105,000 to 525,000	\$3.97
			525,000 to 1,050,000	\$4.38
			Greater than 1,050,000	\$4.79
4-inch Non Res	\$271.96	\$293.72	0 to 189,000	\$3.05
			189,000 to 945,000	\$3.97
			945,000 to 1,890,000	\$4.38
			Greater than 1,890,000	\$4.79

All Taps have an annual water Allotment. Any usage over the allotment is subject to the overage water allotment charge – See Section 1502.2 Schedule C

LITTLE THOMPSON WATER DISTRICT

Rules and Regulations

Section 1502.1 Schedule B – Water Rate Schedule

2024 Wholesale Rate Structure – Adopted November 16, 2023

Effective January 1, 2024

	North Carter Lake	Longs Peak Water District		Berthoud		Johnstown	Loveland
		<i>County Rd 23</i>	<i>Foster Ridge</i>	<i>Core Town</i>	<i>I-25</i>		
Wholesale Rate	\$1.50	\$2.28	\$2.28	\$1.61	\$2.38	\$1.97	\$1.45

LITTLE THOMPSON WATER DISTRICT
Rules and Regulations
Section 1501.1 Schedule A – Tap Fees
Changes approved at Rate Hearing on November 16, 2023
Effective January 1, 2024

Residential Taps				
Meter Size	Plant Investment Fee	Installation Fee (1)	Cash-in-Lieu of Water Rights (2 and 3)	Water Resource Fee
Inside Use-Micro-Home or Less than 1,000 sf	\$10,200	\$4,000	\$26,100	\$1,000
Inside Use Single Family Greater than 1,000 sf	\$12,550	\$4,000	\$36,250	\$1,000
5/8-inch Conservation (Urban)	\$15,250	\$4,000	\$50,750	\$1,000
5/8-inch Conservation Plus (Urban)	\$16,250	\$4,000	\$79,750	\$1,000
5/8-inch Standard	\$19,200	\$4,000	\$101,500	\$1,000
3/4-inch Estate	\$27,200	\$4,000	\$159,500	\$1,000

- (1) If the service line and meter pit have already been installed by the developer, the installation fee is reduced to \$700.
(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 1505.5 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 Residential Cash-in-Lieu is \$145,000 per acre-foot.

Non-Residential Taps				
Meter Size	Plant Investment Fee	Installation Fee District Supplied Materials	Water Resource Fee	Installation Fee Developer Supplied Materials
5/8-inch Inside Use	\$13,300	\$4,000	\$1,000	\$700
5/8-inch Conservation (Urban)	\$16,700	\$4,000	\$1,000	\$700
5/8-inch	\$26,600	\$4,000	\$1,000	\$700
3/4-inch	\$39,900	\$4,500	\$1,500	\$800
1-inch	\$66,400	\$5,000	\$2,500	\$1,800
1 and 1/2-inch	\$132,900	Develop must install	\$5,000	\$2,200
2-inch	\$212,600	Developer must install	\$8,000	\$2,920

Water Rights Dedication for Non-Residential taps must be provided by the developer; however, when available, the District may allow non-residential taps to purchase up to five acre-feet of water dedication through the District's non-residential cash-in-lieu program at the current market rate of \$145,000 per acre-foot.

Accessory Dwelling Fee		
Cash-in-Lieu of Water Rights	Water Resource Fee	Total Fee
\$26,000	\$1,000	\$27,000

LITTLE THOMPSON WATER DISTRICT

Rules and Regulations

Section 1505.5 Schedule D – Water Dedication

2024 Adopted Water Dedications – Adopted November 16, 2023

Amended and Approved by the Board of Directors on January 1, 2024

Tap Size and Type	Minimum Raw Water Dedication Requirements
Tap Size 5/8-inch Inside Use Only Micro-Home or Less Than 1,000 square feet	Residential and Non-Residential Minimum Raw Water Dedication Requirements 60,000 gallons (0.18 acre-feet)
Tap Size 5/8-inch Inside Use Only Single Family Greater Than 1,000 square feet	Residential and Non-Residential Minimum Raw Water Dedication Requirements 82,000 gallons (0.25 acre-feet)
Tap Size 5/8-inch Conservation (Urban)	Residential and Non-Residential Raw Water Dedication Requirements 114,000 gallons (0.35 acre-feet)
Tap Size 5/8-inch Conservation Plus (Urban)	Residential and Non-Residential Raw Water Dedication Requirements 180,000 gallons (0.55 acre-feet)
Tap Size 5/8-inch Standard	Residential and Non-Residential Raw Water Dedication Requirements 228,000 gallons (0.70 acre-feet)
Tap Size 3/4-inch Estate	Residential and Non-Residential Raw Water Dedication Requirements 360,000 gallons (1.10 acre-feet)
Accessory Dwelling (Residential Only)	Residential Raw Water Dedication Requirements 60,000 gallons (0.18 acre-feet)
Tap Size 1-inch Non-Residential	Non-Residential Raw Water Dedication Requirements 586,000 gallons (1.80 acre-feet)
Tap Size 1 and ½-inch Non-Residential	Non-Residential Raw Water Dedication Requirements 1,140,000 gallons (3.50 acre-feet)
Tap Size 2-inch Non-Residential	Non-Residential Raw Water Dedication Requirements 1,824,000 gallons (5.60 acre-feet)
Water Source	Assigned Value of Water Credit
Colorado-Big Thompson Units (C-BT)	0.50 acre-feet per share
Consolidated Home Supply Shares	3.50 acre-feet per share
Big Thompson Ditch and Manufacturing Company	49.1 acre-feet per share
Handy Ditch Shares	2.50 acre-feet per share

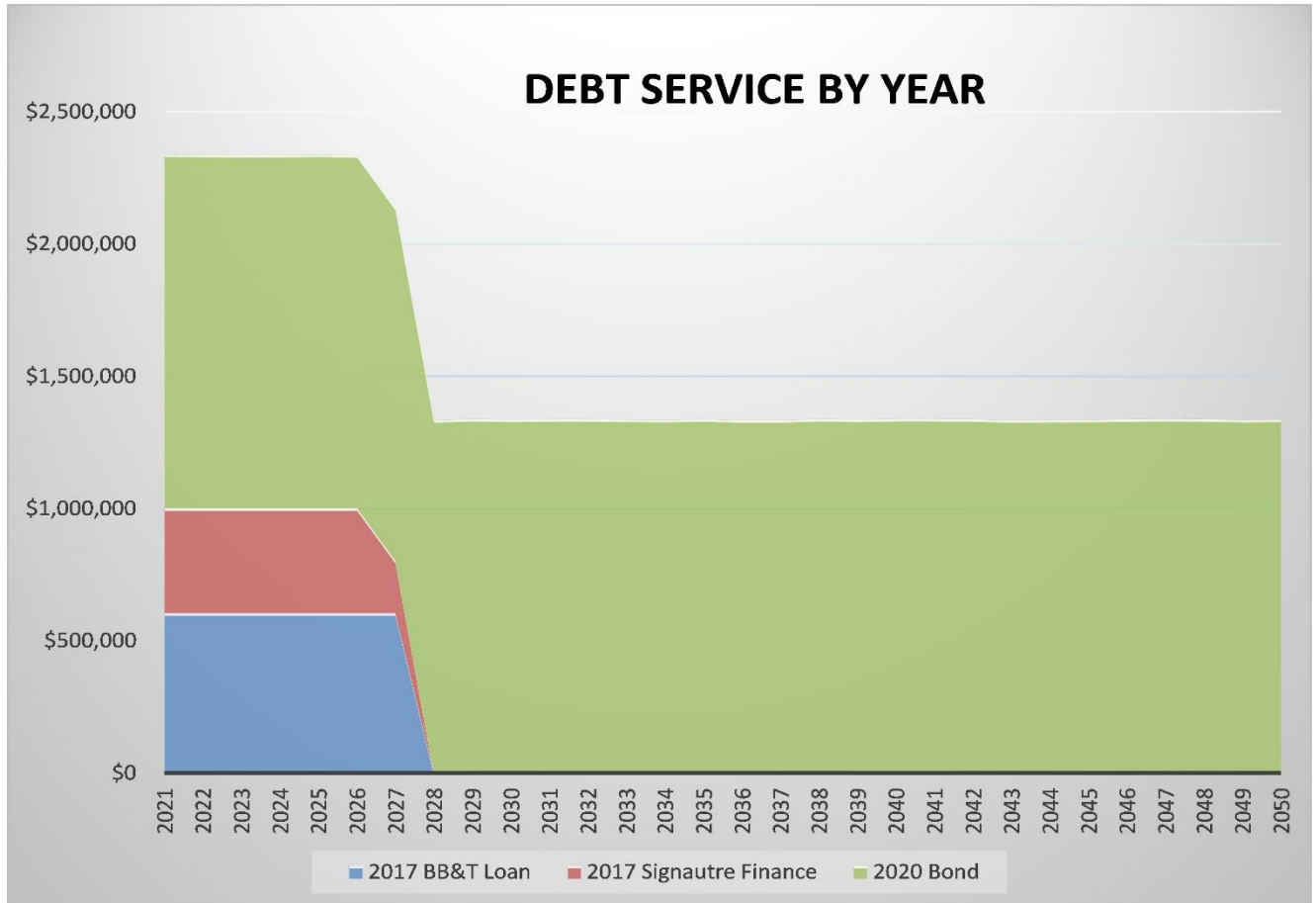
LITTLE THOMPSON WATER DISTRICT
Rules and Regulations
Section 1502.2 Schedule C – Miscellaneous Fees
Approved by the Board of Directors on November 16, 2023
Effective January 1, 2024

Transfer Fee	\$25.00
Disconnect Letter Fee	\$5.00
Disconnect/Turn-on Fee	\$50.00
Disconnect/Turn-on Fee After Hours	\$25.00
Final Read Fee	\$25.00
Fire Sprinkler Annual Fee	\$50.00
Dormant Tap Annual Fee	\$60.00
Return Check Fee	\$40.00
Return ACH Fee	\$10.00
Return Xpress Bill Pay payment Fee	\$17.00
Water Theft Violation Fees:	
1 st Offence	\$1,000.00
2 nd Offence	\$5,000.00
Each Offence after the 2 nd	\$25,000.00
Inside Use Tap - Lawn Watering Violation Fee	\$1,000.00
Past Due Penalty for Balances Over \$15.00	1 percent of unpaid Balance
Fire Hydrant Rental:	
Backflow Device Deposit	\$1,000.00
Meter Deposit	\$1,000.00
Trip Charge	\$50.00
Water (per 1,000 gals)	\$10.00
Equipment Rental Per Day (each device)	\$10.00
Residential/Non-Residential Commitment Letters:	
1 tap/Accessory Dwelling	\$150.00
2 to 4 taps	\$600.00
5 to 80 taps	\$1,000.00
Over 80 taps	\$1,000.00
Plus, engineering fees (minimum)	\$3,500.00
Project Inspection & Test	\$500.00
Plus, per lot-Residential	\$200.00
Plus, per lot-Non-Residential	\$2,500.00
Fire Sprinkler Line (Commercial up to 6 inch)	\$2,500.00
Fire Sprinkler Tap (Residential Meter)	\$1,000.00
Fire Hydrant Inspection (no materials or labor)	\$2,000.00
Inspection Fee (after 5 pm/Holiday/Weekends)	\$100.00 per hour (Minimum 4 hours)
Cross Connection Non-Compliance Fee:	
1 st Penalty Letter	\$50.00
2 nd Penalty Letter	\$250.00
3 rd Penalty Letter	\$500.00
Final Penalty	Disconnect Service
Administrative Fee	\$200.00
Non-Potable Review Retainer	\$3,500.00
Native Water Dedications Fee	\$1,800.00 per acre-feet
Handy Water Dedication Fee	\$7,500.00 per share
Firestone In-City Surcharge	6 percent of Water Usage and Base Fee
Overage Water Allotment Charge	\$20.00 per Thousand Gallons

LONG TERM DEBT SCHEDULE

Our Debt Service will average about \$2.3 million annually until 2027 when the 2017 loans are paid off. 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
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
Total	\$29,021,340	\$17,893,485	\$46,914,825



2024 Budget Detail

OPERATING REVENUE	2022 Audited Actual	2023 Projected Actual	2023 Approved Budget	2024 Proposed Budget
Base Fee	\$ 3,578,578	\$ 3,835,342	\$ 3,813,445	\$ 4,285,015
Water Revenue - Tiers Total	7,026,988	5,460,072	8,671,695	\$ 8,170,915
Water Revenue - Tier I	1,530,995	1,749,724	1,574,886	1,781,365
Water Revenue - Tier II	2,229,341	1,490,000	2,503,350	2,342,720
Water Revenue - Tier III	1,293,063	841,232	1,526,803	1,612,125
Water Revenue - Tier IV	1,276,169	1,015,012	1,829,182	1,688,675
Water Revenue - Tier V	697,419	364,104	1,237,474	746,030
Water Allotment	135,032	83,954	42,000	85,250
Wholesale Water	226,658	229,060	342,000	340,515
Water Rental Revenue	47,129	42,643	40,000	42,000
Other Revenue	83,477	62,902	61,160	63,080
Bulk Water	362,835	222,006	212,000	212,500
Windy Gap	1,155,000	1,256,333	1,256,333	1,525,778
Total Revenue	\$ 12,615,697	\$ 11,192,313	\$ 14,438,633	\$ 14,725,053
OPERATING EXPENSES				
Carter Lake Filter Plant Ops	2022 Audited Actual	2023 Projected Actual	2023 Approved Budget	2024 Proposed Budget
Filter Plant Operating Expense	\$ 1,475,487	\$ 1,859,000	\$ 2,017,931	\$ 1,958,258
Total Carter Lake Filter Plant Ops	\$ 1,475,487	\$ 1,859,000	\$ 2,017,931	\$ 1,958,258
St. Vrain Authority	2022 Audited Actual	2023 Projected Actual	2023 Approved Budget	2024 Proposed Budget
St. Vrain Authority Expense	\$ 10,016	\$ 75,000	\$ 75,000	\$ 100,000
Total St Vrain Authority	\$ 10,016	\$ 75,000	\$ 75,000	\$ 100,000
Distribution Expenses	2022 Audited Actual	2023 Projected Actual	2023 Approved Budget	2024 Proposed Budget
O & M - Miscellaneous	\$ 31,594	\$ 35,145	\$ 37,800	\$ 38,400
Meter Mtn & Repairs	100,531	118,943	77,000	44,000
Tap Relocations/Small Line Abandonment	970	4,000	75,000	30,000
System Maintenance & Repairs	379,588	603,086	414,200	549,800
Facility Maintenance & Repairs	168,333	190,265	153,600	158,600
Vehicle Expense	162,260	177,461	162,500	196,400
Fire Systems(Hydrants)Exp	13,806	25,344	15,400	18,000
Cathodic Protection	525	500	1,000	1,000
Cross Connection/Backflow	1,083	2,045	1,500	1,600
Water Quality Monitoring	18,017	25,983	31,700	46,100
Lead Service Inventory	-	-	30,000	0
Operations Utilities Expense	54,354	54,587	60,000	60,000
Total Distribution Expenses	\$ 931,059	\$ 1,237,359	\$ 1,059,700	\$ 1,143,900

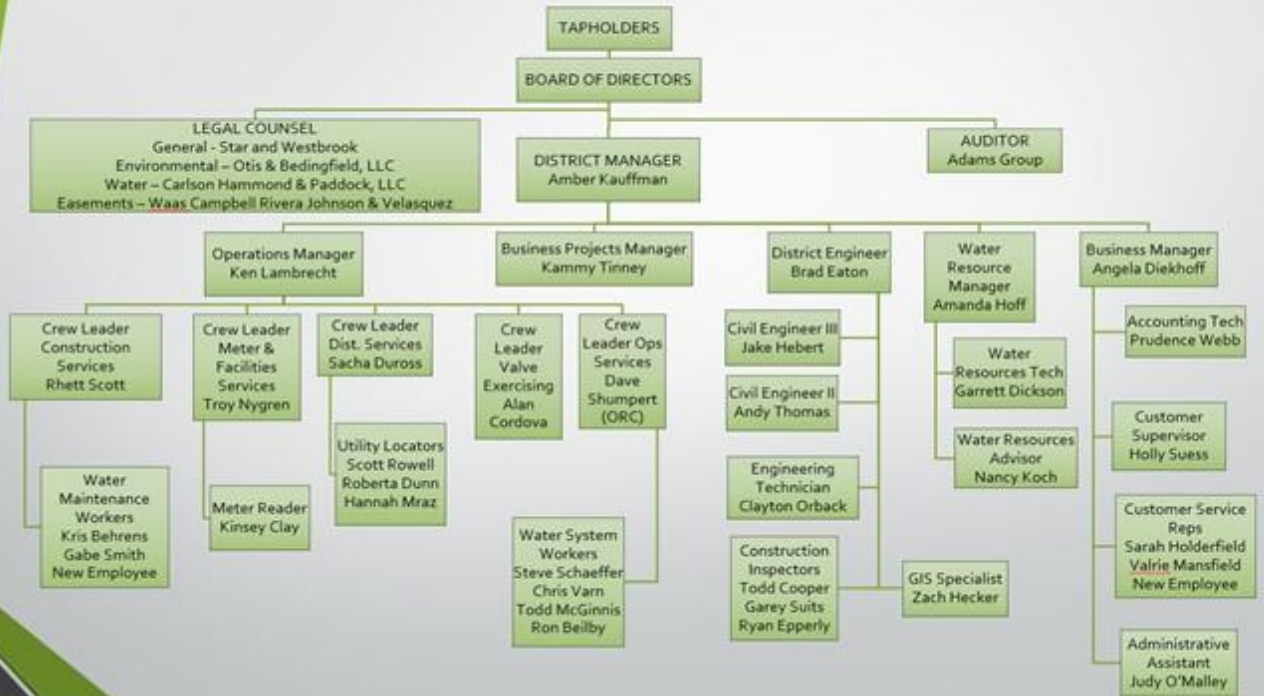
2024 BUDGET DETAIL CONT'D

General & Admin Expenses	2022 Audited Actual	2023 Projected Actual	2023 Approved Budget	2024 Proposed Budget
Office Supplies & Expense	\$ 71,978	\$ 43,600	\$ 43,600	\$ 39,760
Communication Expense	23,350	75,255	77,500	78,000
Memberships & Subscriptions	28,683	26,828	20,980	22,710
Computer Expense	176,689	231,070	191,700	218,655
Service Contracts	141,540	207,715	185,162	201,850
Education & Training	37,310	48,590	66,400	45,650
Elections/Hearing/Public Notices	8,467	8,264	17,000	5,500
Uniforms	16,642	22,586	23,100	22,800
Building & Grounds	108,078	58,990	99,900	68,000
Professional Fees (Legal & Audit)	55,781	77,500	74,000	80,992
Inclusions & Public Relations	20,771	80,600	80,600	84,600
Insurance Expense	112,797	137,193	134,420	136,620
Safety Expense	22,753	22,349	23,100	25,900
Farm Expense	2,820	2,900	2,800	2,900
Total G & A Expenses	\$ 827,661	\$ 1,043,439	\$ 1,040,262	\$ 1,033,937
Engineering Expenses	2022 Audited Actual	2023 Projected Actual	2023 Approved Budget	2024 Proposed Budget
Engineering Consulting	\$ 28,876	\$ 55,000	\$ 200,000	\$ 135,000
Water Rights Consulting- Engineering	3,520	\$ 25,340	\$ 70,000	245,000
Engineering Dept Exp	4,568	3,834	8,000	6,600
Soil Amendments	6,211	5,979	10,000	8,000
Landscaping Incentives	12,503	4,125	14,875	6,550
Water Conservation	23,833	45,000	62,685	32,125
Total Engineering Expenses	\$ 79,511	\$ 139,278	\$ 365,560	\$ 433,275
Water Assessments /Rentals	2022 Audited Actual	2023 Projected Actual	2023 Approved Budget	2024 Proposed Budget
Water Assessments	\$ 745,551	\$ 987,397	\$ 1,091,143	\$ 968,294
SWSP Operating Cost	42,947	34,987	103,024	55,931
Purchased Water	14,606	11,973	12,000	12,000
Windy Gap Firming Project Pooled Financed	1,155,000	1,256,333	1,256,333	1,659,029
Total Water Assessments	\$ 1,958,104	\$ 2,290,691	\$ 2,462,500	\$ 2,695,254
Dry Creek & Joint Operations	2022 Audited Actual	2023 Projected Actual	2023 Approved Budget	2024 Proposed Budget
Dry Creek/Joint Operating Expense	\$ 26,276	\$ 124,836	\$ 289,265	\$ 223,900
Total CLFP & Joint Facilities	\$ 26,276	\$ 124,836	\$ 289,265	\$ 223,900
Employee Costs	2022 Audited Actual	2023 Projected Actual	2023 Approved Budget	2024 Proposed Budget
Distribution Employee Costs	\$ 1,871,313	\$ 2,183,502	\$ 1,974,612	\$ 2,123,606
Administration Employee Costs	955,241	1,028,010	1,147,914	1,145,183
Engineering Employee Costs	1,294,457	1,295,561	1,588,531	1,514,385
Board of Directors Costs	8,612	6,459	16,406	16,406
Total Employee Costs	\$ 4,129,623	\$ 4,513,532	\$ 4,727,462	\$ 4,799,580

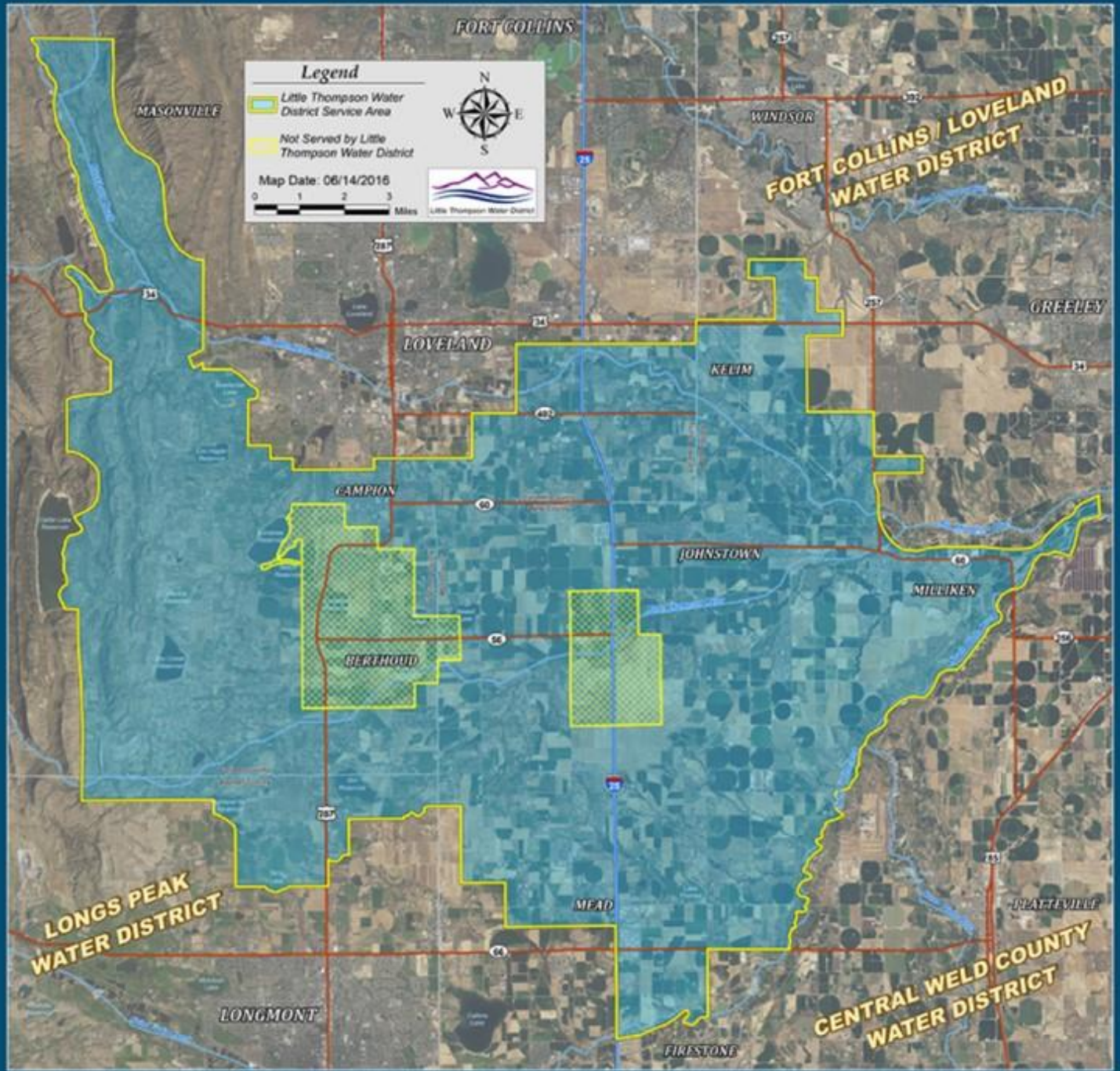
2024 BUDGET DETAIL CONT'D

Debt Service	2022 Audited Actual	2023 Projected Actual	2023 Approved Budget	2024 Proposed Budget
Bonds/Loans Principal	\$ 1,281,619	\$ 1,321,126	\$ 1,322,142	\$ 1,363,392
Bonds/Loans Interest	1,055,686	1,015,929	1,014,913	\$ 972,658
Cost of Issuance	-	-	-	\$ -
Total Debt Service	\$ 2,337,305	\$ 2,337,055	\$ 2,337,055	\$ 2,336,050
Total Operating Expenses	\$ 11,775,043	\$ 13,620,191	\$ 14,374,736	\$ 14,724,154
Operating Gain/Loss	\$ 840,654	\$ (2,427,878)	\$ 63,897	\$ 898
NON OPERATING REVENUE	2022 Audited Actual	2023 Projected Actual	2023 Approved Budget	2024 Proposed Budget
Plant Investment Fees	\$ 3,320,700	\$ 2,541,096	\$ 2,541,096	\$ 2,771,050
Cash in Lieu of Water Rights	1,562,360	558,800	1,592,496	525,000
Non Res Cash in Lieu of Water Rights	-	1,277,900	-	4,710,000
Tap Installation Revenue	238,030	188,600	269,496	236,500
Water Resource Fee	304,500	229,500	225,000	155,000
Native Water Dedication Fee	-	4,500	15,000	15,300
Interest on Investments	289,827	957,512	180,000	300,000
Other Fees	123,400	250,610	3,500	117,700
Miscellaneous Revenue	88,391	92,750	92,750	99,481
Gain(Loss) Sale of an Asset	13,620	-	-	-
Passthrough Revenue	-	1,022,901	887,875	-
2020 Bond Proceeds	-	-	-	-
Total Non Operating Revenue	\$ 5,940,828	\$ 7,124,169	\$ 5,807,213	\$ 8,930,031
Non Operating & Capital Costs	2022 Audited Actual	2023 Projected Actual	2023 Approved Budget	2024 Proposed Budget
Capital Projects - District	\$ 398,605	\$ 2,435,518	\$ 3,516,500	\$ 2,182,478
Capital Projects - District-Bond	3,093,521	2,799,788	2,815,311	5,211,333
Vehicles & Equipment	103,800	234,073	118,300	600,500
Capital Projects & Equipment - Joint	610,734	1,153,122	850,625	3,901,350
St.Vrain Authority Treatment Plant	-	-	-	-
Water Right Purchases	1,590,000	10,940,533	800,000	-
Water Rights Adjudication	264,879	150,000	800,000	850,000
H2 Infrastructure Construction (Handy/CHS)	-	150,000	-	875,000
RFO Infrastructure Construction	28,398	150,000	1,000,000	250,000
2nd Use Infrastructure Study	-	-	120,000	120,000
30" Barefoot Line-Reimbursement	-	-	-	310,000
Total Non Operating Expenses	\$ 6,089,937	\$ 18,013,034	\$ 10,020,736	\$ 14,300,661
Non Operating Gain(Loss)	\$ (149,108)	\$ (10,888,865)	\$ (4,213,523)	\$ (5,370,630)
Net Gain(Loss)	\$ 691,546	\$ (13,316,743)	\$ (4,149,625)	\$ (5,369,732)

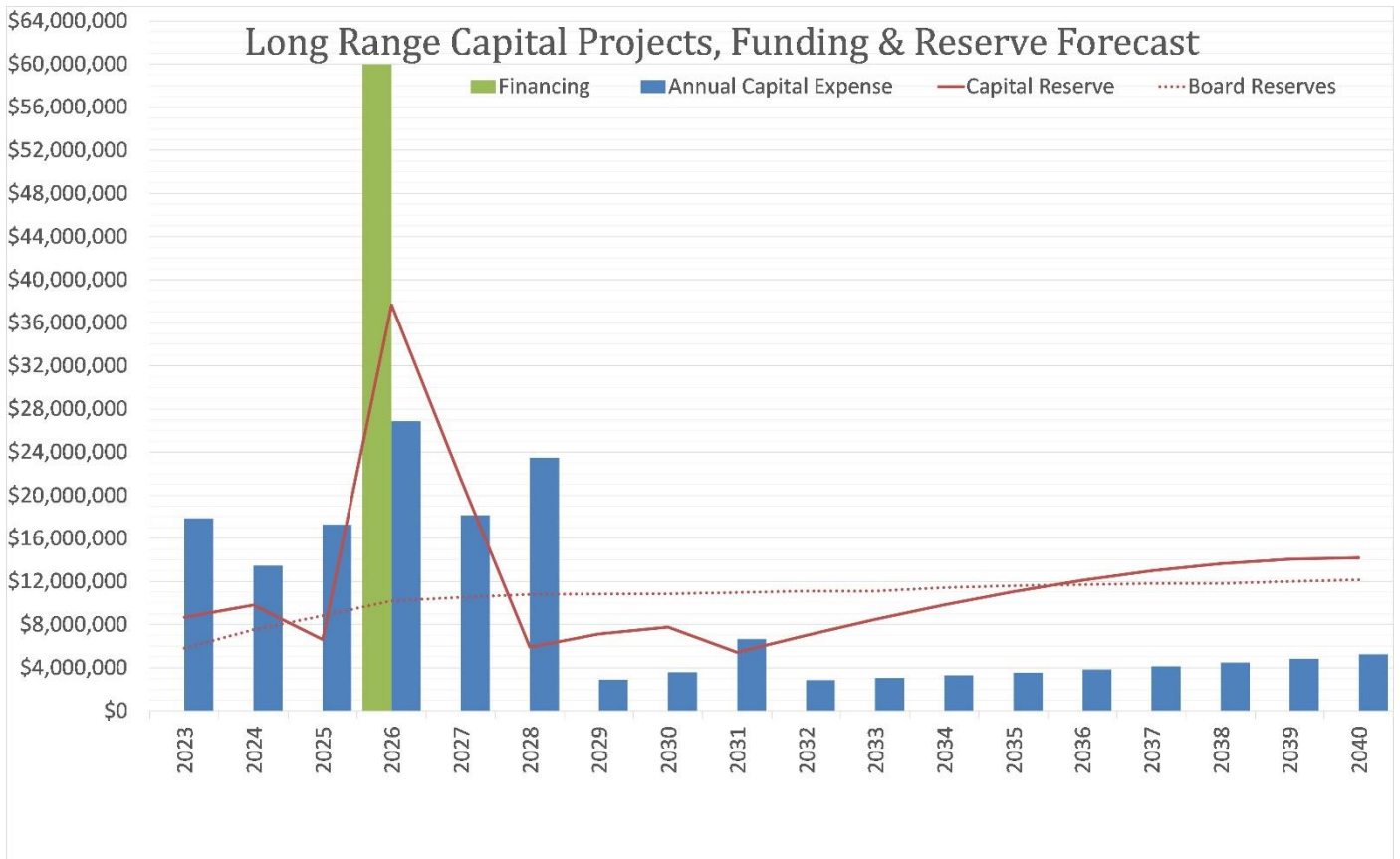
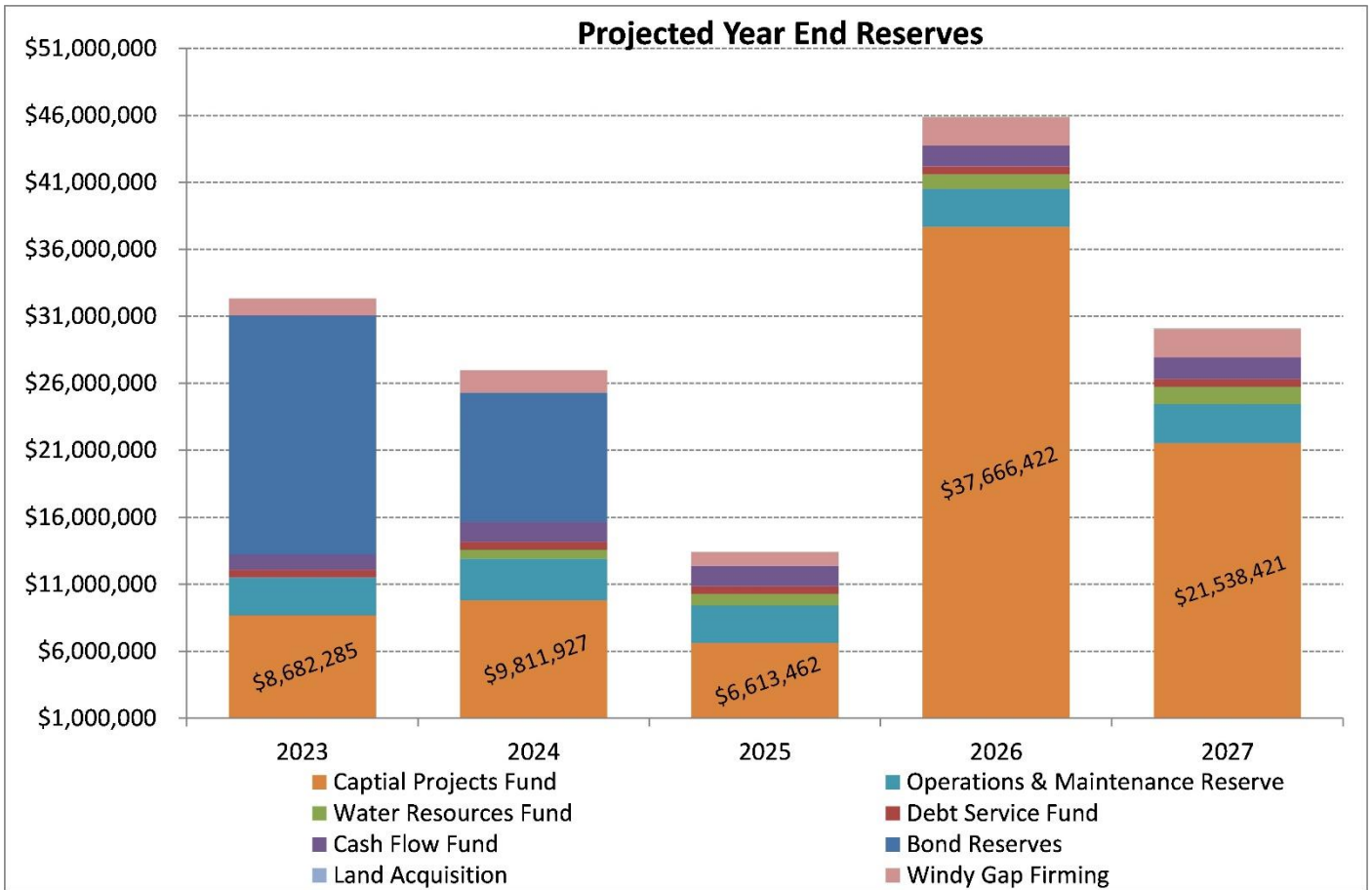
Little Thompson Water District (2024)



LITTLE THOMPSON WATER DISTRICT SERVICE AREA



FIVE YEAR FINANCIAL FORECAST



FIVE YEAR SUMMARY

5 YEAR SUMMARY	2023	2024	2025	2026	2027	2028
Working Capital BEGINNING of Year	\$ 45,666,951	\$ 32,350,208	\$ 26,980,477	\$ 15,434,922	\$ 47,874,415	\$ 32,062,347
OPERATING REVENUE						
Water Sales	\$ 9,295,414	\$ 12,455,930	\$ 12,829,608	\$ 13,214,496	\$ 13,610,931	\$ 14,019,259
Miscellaneous Revenue	\$ 1,896,899	\$ 2,269,123	\$ 2,337,197	\$ 2,407,313	\$ 2,479,532	\$ 2,553,918
Total Operating Revenues	\$ 11,192,313	\$ 14,725,053	\$ 15,166,805	\$ 15,621,809	\$ 16,090,463	\$ 16,573,177
OPERATING EXPENSES						
O&M expenses	\$ 11,283,136	\$ 12,388,104	\$ 11,153,564	\$ 11,387,189	\$ 11,626,961	\$ 11,872,292
Debt Service	\$ 2,337,055	\$ 2,336,050	\$ 2,336,050	\$ 2,338,555	\$ 2,335,055	\$ 2,137,317
Total Operating Expenses	\$ 13,620,193	\$ 14,724,154	\$ 13,489,614	\$ 13,725,744	\$ 13,962,016	\$ 14,009,609
Operating Net Gain(Loss)	\$ (2,427,879)	\$ 899	\$ 1,677,191	\$ 1,896,064	\$ 2,128,447	\$ 2,563,568
NON OPERATING REVENUE						
Plant Investment Fees	\$ 2,541,096	\$ 2,771,050	\$ 3,506,200	\$ 3,705,000	\$ 3,904,400	\$ 4,109,000
Cash-In-Lieu of Water	\$ 558,800	\$ 525,000	\$ 693,000	\$ 889,350	\$ 978,285	\$ 1,076,114
Water Resource Fee	\$ 229,500	\$ 155,000	\$ 199,000	\$ 204,000	\$ 210,000	\$ 216,000
Non Res Cash in Lieu	\$ 1,277,900	\$ 4,710,000	\$ 7,065,000	\$ -	\$ -	\$ -
Interest income	\$ 957,512	\$ 300,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000
Tap Installation Revenue	\$ 188,600	\$ 236,500	\$ 193,146	\$ 201,396	\$ 206,496	\$ 211,812
Miscellaneous Revenue	\$ 343,360	\$ 217,181	\$ 97,215	\$ 97,701	\$ 98,189	\$ 98,189
Native Water Dedication Fee	\$ 4,500	\$ 15,300	\$ 15,606	\$ 15,918	\$ 16,236	\$ 16,561
Passthrough Revenue	\$ 1,022,901	\$ -	\$ -	\$ -	\$ -	\$ -
Bond Finance	\$ -	\$ -	\$ -	\$ 60,000,000	\$ -	\$ -
Total Non Operating Revenue	\$ 7,124,169	\$ 8,930,031	\$ 11,919,167	\$ 65,263,365	\$ 5,563,607	\$ 5,877,676
NON OPERATING EXPENSES						
Capital Expenses - District	\$ 2,669,592	\$ 3,092,978	\$ 1,023,150	\$ 7,933,920	\$ 1,441,670	\$ 9,280,490
Capital Expenses-District Bond	\$ 2,799,788	\$ 5,211,333	\$ 4,705,763	\$ -	\$ -	\$ -
Water Resources Expenses	\$ 11,390,533	\$ 2,095,000	\$ 4,293,000	\$ 11,641,017	\$ 11,729,952	\$ 11,777,780
Capital Expenses - Joint	\$ 531,307	\$ 901,350	\$ 7,620,000	\$ 7,645,000	\$ 5,332,500	\$ 2,750,000
Capital Expenses-Joint Bond	\$ 621,815	\$ 3,000,000	\$ 7,500,000	\$ 7,500,000	\$ 5,000,000	\$ -
Total Non Operating Expenses	\$ 18,013,035	\$ 14,300,661	\$ 25,141,913	\$ 34,719,937	\$ 23,504,122	\$ 23,808,270
Non Operating Gain(Loss)	\$ (10,888,866)	\$ (5,370,630)	\$ (13,222,746)	\$ 30,543,428	\$ (17,940,515)	\$ (17,930,594)
Total Net Gain (Loss)	\$ (13,316,745)	\$ (5,369,731)	\$ (11,545,555)	\$ 32,439,493	\$ (15,812,068)	\$ (15,367,026)
Working Capital END of Year	\$ 32,350,206	\$ 26,980,477	\$ 15,434,922	\$ 47,874,415	\$ 32,062,347	\$ 16,695,321
5 YEAR RESERVES						
<i>Reserves - Bond Reserve</i>	\$ 17,855,934	\$ 9,644,601	\$ -	\$ -	\$ -	\$ -
<i>Reserves - Board Designated</i>						
Debt Service Fund	\$ 584,265	\$ 584,013	\$ 584,013	\$ 584,639	\$ 583,764	\$ 534,329
Operations & Maintenance Reserve	\$ 2,820,784	\$ 3,097,026	\$ 2,788,391	\$ 2,846,797	\$ 2,906,740	\$ 2,968,073
Water Resources Fund	\$ -	\$ 680,000	\$ 879,000	\$ 1,083,000	\$ 1,293,000	\$ 1,509,000
Cash Flow Fund	\$ 1,119,231	\$ 1,472,505	\$ 1,516,680	\$ 1,562,181	\$ 1,609,046	\$ 1,657,318
Windy Gap Firming	\$ 1,256,333	\$ 1,659,029	\$ 1,022,000	\$ 2,100,000	\$ 2,100,000	\$ 2,100,000
Land Acquisition	\$ -	\$ -	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 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
Subtotal Board Designated Reserves	\$ 5,811,988	\$ 7,523,949	\$ 8,821,460	\$ 10,207,993	\$ 10,523,926	\$ 10,800,096
Capital Projects Fund	\$ 8,682,285	\$ 9,811,927	\$ 6,613,462	\$ 37,666,422	\$ 21,538,421	\$ 5,895,225
Total Reserve Funds	\$ 32,350,206	\$ 26,980,477	\$ 15,434,922	\$ 47,874,415	\$ 32,062,347	\$ 16,695,321

Summary of Capital Improvement Program	2023 Budgeted	2023 Projected					
	2023	2023	2024	2025	2026	2027	2028
Capital Expenses - District							
Capital Projects Funded by Bonding							
Northeast Transmission Line	\$1,300,000	\$1,110,904	\$2,583,333	\$4,705,763			
5MG Twin Mounds Tank Coating		\$735,884					
West 1st Street		\$53,000					
Loveland/Campion Conversion Project 1	\$1,515,311	\$900,000	\$2,628,000				
Capital Projects Not Funded by Bonding							
WCR 54 Bridge - Waterline Relocation *	\$862,300	\$993,000					
SCADA Telemetry	\$200,000	\$182,500	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
County Road Improvements	\$200,000	\$40,000	\$225,000	\$225,000	\$250,000	\$250,000	\$250,000
Small Line Improvement Projects	\$75,000	\$76,518	\$100,000	\$100,000	\$125,000	\$125,000	\$125,000
Campion Line Project 2							\$1,000,000
Alps Line							\$200,000
Lebsack Lane							\$130,800
Markham Tank				\$150,000	\$7,000,000		
St. Vrain Water Authority (SVWA) Capital Fees							\$7,000,000
New Service Connection Expense *	\$157,200	\$222,490	\$240,108	\$193,150	\$201,400	\$206,500	\$211,816
Office Furniture & Equipment	\$12,500	\$33,765	\$35,000	\$25,000	\$25,000	\$25,000	\$25,000
Office Computer Server Replacement						\$500,000	
Vehicles & Misc Equipment	\$80,000	\$130,856	\$390,500	\$130,000	\$132,520	\$135,170	\$137,874
Dry Creek Feasibility For Floating Photovoltaic	\$35,000	\$35,000	\$70,000				
LCR 8 & 21 Water System Modifications	\$300,000	\$328,533					
Botterill System Modifications	\$100,000	\$48,000	\$48,070				
3rd & Welker Waterline Replacement	\$1,320,000	\$480,369	\$400,000				
Twin Mounds Passive Mixing	\$227,000	\$0	\$249,700				
Twin Mounds Exterior Cathodic Protection		\$0	\$87,000				
Buckhorn Tank Mixing System Study	\$40,000	\$0	\$45,000				
Security Lighting & Cameras at Tank Sites			\$17,600				
Office Remodel (Eng. & Ops)			\$175,000				
30" Barefoot Line-Reimbursement			\$310,000				
Water Efficiency/Water Loss			\$500,000				
Office Upgrade-Front Lobby		\$35,423					
Office Upgrade- Fire Alarm system		\$34,030					
Water Quality Equip & Testing		\$29,108					
Total Capital Expenses - District		\$5,469,380	\$8,304,311	\$5,728,913	\$7,933,920	\$1,441,670	\$9,280,490
Water Resources Expenses							
Water Rights Purchase - Offset *	\$800,000	\$10,940,533	\$0	\$669,900	\$859,705	\$945,676	\$1,040,243
H2 Infrastructure Construction (Handy/CHS)	\$1,000,000	\$150,000	\$875,000	\$1,250,000	\$4,908,333	\$4,908,333	\$4,908,333
RFO Infrastructure Construction		\$150,000	\$250,000	\$1,000,000	\$1,866,667	\$1,866,667	\$1,866,667
2nd Use Capital - SVWA	\$120,000		\$120,000	\$1,000,000	\$3,626,667	\$3,626,667	\$3,626,667
Water Rights Adjudication	\$800,000	\$150,000	\$850,000	\$350,000	\$350,000	\$350,000	\$300,000
Total Water Resource Expenses		\$11,390,533	\$2,095,000	\$4,269,900	\$11,611,372	\$11,697,342	\$11,741,910
Shared Expenses - Joint LTWD 1/2							
Unspecified Place Holder			\$137,500	\$120,000	\$145,000	\$170,000	\$2,000,000
Chlorine Scrubber Replacement				TBD			
Filter Rehabilitation (South Plant)			\$55,000			\$162,500	
Influent Piping Painting							
Clarifier Concrete Work							
West 5MG Tank Painting							TBD
East 5MG Tank Painting							TBD
Membrane Replacement (North Plant)			\$300,000				\$750,000
Dry Creek	\$150,000	\$155,966	\$350				
Algal Mitigation			\$0	TBD	TBD	TBD	
Joint Capital - Joint LTWD 1/2							
Plant Expansion Design		\$415,625	\$500,000				
Plant Expansion Construction		\$206,190	\$2,500,000	\$7,500,000	\$7,500,000	\$5,000,000	
Vehicles & Equipment (Both Plants)		\$135,000	\$75,000				
Low Flow Pump (Dry Creek)		\$25,000	\$250,000				
Construct 7 MG Tank		\$32,322					
Garage for equipment/tractors	\$235,000						
Road Improvements	\$50,000	\$50,000					
Pretreatment Carter Lake Filter Plant-Bond	\$415,625						
Future Plant							
New Storage Building at Dry Creek			\$61,000				
New Boat, Motor & Trailer for Dry Creek Sampling			\$7,500				
Upgrade Boat Ramp at Dry Creek			\$15,000				
CLFP North Plant Filter 2-6		\$133,019					
Total Capital Expenses - Joint - LTWD 1/2		\$1,153,122	\$3,901,350	\$7,620,000	\$7,645,000	\$5,332,500	\$2,750,000
Total Capital Projects		\$18,013,035	\$14,300,661	\$17,618,813	\$27,190,292	\$18,471,513	\$23,772,400

**LITTLE THOMPSON WATER DISTRICT
LARIMER, WELD & BOULDER COUNTIES, COLORADO
RESOLUTION No. 2023-28 TO ADOPT 2024 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 2024 AND ENDING ON THE LAST DAY OF DECEMBER 2024.

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 19, 2023, 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 16, 2023, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget, and;

WHEREAS, the 2024 Budget was approved by the Board of Directors on November 16, 2023, 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 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 16th day of November 2023.

Attest:

[Redacted Signature]

Amber Kauffman, Secretary

Emily McMurtrey, President



LARIMER, WELD & BOULDER COUNTIES, COLORADO
RESOLUTION NO 2023-32 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 2024 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 16th day of November 2023 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 2023 valuation for assessment for the Little Thompson Water District as certified by Boulder, Larimer, and Weld County Assessors is:

Boulder County:	\$ 9,574,590
Larimer County:	\$1,084,204,324
Weld County:	\$1,533,056,530

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 2024 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 2024.

Section 2. That for the purpose of rendering a refund to its constituents during budget year 2024, 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 2024.

Section 3. That for the purpose of meeting all **capital expenditures** of the Little Thompson Water District during the 2024 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 2024.

Section 4. That for the purpose of meeting all payments for **bonds and interest** of the Little Thompson Water District during the 2024 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 2024.

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 herein above 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 herein above 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.

Section 6. Subject to receipt of the final assessed valuation from the counties of Boulder County, Larimer County, and Weld County,

ADOPTED this 14th of December, of A.D. 2023.

Attest:

Amber Kauffman, Secretary

Emily McMurtrey, President

**LITTLE THOMPSON WATER DISTRICT
LARIMER, WELD & BOULDER COUNTIES, COLORADO
RESOLUTION NO 2023-29
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 2024 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on November 16, 2023, 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	\$ 12,388,104
Debt Service	\$ 2,336,050
Capital Outlay	<u>\$14,300,661</u>
TOTAL GENERAL FUND	\$29,024,815

ADOPTED THIS 16th day of November 2023.

Attest


Amber Kaufman, Secretary


Emily McMurtrey, President

