

**NORTH SHORE WATER DISTRICT
RESOLUTION NO. 2023-12-1
RESOLUTION TO ADOPT BUDGET**

WHEREAS, the Board of Directors (“Board”) of North Shore Water District (“District”) has appointed a budget officer to prepare and submit a proposed 2024 budget to the Board at the proper time; and

WHEREAS, such budget officer has submitted the proposed budget to the Board on or before October 15, 2023 for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law, the budget was open for inspection by the public at a designated place, and public hearings were held on November 15, 2023 and December 13, 2023, and interested electors were given the opportunity to file or register any objections to the budget; and

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

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

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of North Shore Water District:

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

<u>Enterprise General Fund:</u>	\$	109,142
Designated Reserve Funds	\$	30,000
<u>Unappropriated Funds</u>	\$	<u>127,918</u>
Total	\$	267,060

2. That estimated revenues are as follows:

<u>Enterprise General Fund:</u>		
From unappropriated surpluses	\$	128,245
From sources other than general property tax	\$	137,178
<u>From general property tax</u>	\$	<u>1,637</u>
Total	\$	267,060

3. That the budget, as submitted, amended and herein summarized by fund, be, and the same hereby is, approved and adopted as the budget of North Shore Water District for the 2024 fiscal year. In the event of recertification of values by the County Assessor’s Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section shall be deemed ratified by the Board.

4. That the budget, as hereby approved and adopted, subject to any adjustments due to final assessed valuation, shall be certified by the Treasurer and/or President of the District to all appropriate agencies and is made a part of the public records of the District.

TO SET MILL LEVIES

WHEREAS, the amount of money from property taxes necessary to balance the budget for general operating expenses is \$1,637; and

WHEREAS, the preliminary 2023 valuation for assessment of the District, as certified by the County Assessor, is \$8,105,650.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of North Shore Water District:

1. That for the purpose of meeting all general operating expenses of the District during the 2024 budget year, there is hereby levied a property tax, inclusive of the mill levy for refunds and abatements, of 0.200 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$1,637.

2. That the Treasurer and/or President of the District is hereby authorized and directed to immediately certify to the County Commissioners of Grand County, Colorado, the mill levies for the District as hereinabove determined and set, or as adjusted, if necessary, upon receipt of the final certification of valuation from the county assessor in order to comply with any applicable revenue and other budgetary limits.

TO APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the North Shore Water District has made provision in the budget for revenues in an amount equal to the total proposed expenditures as set forth therein; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any inter-fund transfers listed therein, so as not to impair the operations of District.

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

Enterprise General Fund:	<u>\$109,142</u>
Total	\$109,142

Adopted this 15th day of December, 2023.

NORTH SHORE WATER DISTRICT

By: Kevin Manship
Kevin Manship (Dec 14, 2023 14:47 MST)
Kevin Manship, Chairman

Attest:

Deborah Spencer
Deborah Spencer, Secretary

Resolution 2023-12-1 Budget Resolution_NSWD

Final Audit Report

2023-12-14

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By:	Tara Knutson (ACCOUNTING@THREELAKESWS.COM)
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