

RESOLUTION 2025-11-1

CHERRY CREEK VILLAGE WATER DISTRICT

ARAPAHOE COUNTY, COLORADO

A RESOLUTION SUMMARIZING THE EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE CHERRY CREEK VILLAGE WATER DISTRICT, ARAPAHOE COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2026 AND ENDING ON THE LAST DAY OF DECEMBER 2026

WHEREAS, the Board of Directors of the Cherry Creek Village Water District (“District”) authorized Community Resource Services of Colorado, I.L.C, a Colorado limited liability company, to prepare and submit a proposed budget to said governing body no later than October 15, 2025 in accordance with the local government budget law; and

WHEREAS, Sue Blair, the Community Resource Services of Colorado, LLC designated employee, who manages the District, submitted a proposed budget to the Board of Directors of the District for its consideration on or before said date; and

WHEREAS, following due and proper notice published on October 24, 2025 in accordance with the law; said proposed budget was available for inspection by the public at the offices of Community Resource Services of Colorado, LLC located at 7995 East Prentice Avenue, Suite 1000, Greenwood Village, Colorado 80111, and interested electors of the District were given the opportunity to file or register any objections to the proposed budget; and

WHEREAS, a public hearing was held on the proposed 2026 budget on Tuesday, November 11, 2025, at 8:15 a.m., at Community Resource Services of Colorado, LLC located at 7995 East Prentice Avenue, Suite 100, Greenwood Village, Colorado 80111; and

WHEREAS, the proposed budget has been prepared to comply with all terms, limitations, and exemptions, including but not limited to reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution and other laws which are applicable to or binding upon the District; and

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

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Cherry Creek Village Water District, Arapahoe County, Colorado:

Section 1. That the estimated expenditures and transfers for each of the District's funds for the calendar year beginning on the first day of January 2026, and ending on the last day of December 2026, are as follows:

General Fund	\$ 98,223
Enterprise Fund	\$1,148,374
Capital Projects Fund	<u>\$ 316,000</u>
Total Expenditures and Transfers	\$1,562,360

Section 2. That the estimated revenues for the District's Funds for the calendar year beginning on the first day of January 2026 and ending on the last day of December 2026 are as follows:

General Fund	
From 2025 year-end fund balance	\$ 354,330
From sources other than general property tax	\$ 15,245
From the general property tax revenue	<u>\$ 104,892</u>
Total General Fund	\$ 474,467

Enterprise Fund	
From 2025 year-end fund balance	\$ 1,507,477
From sources other than general property tax	\$ 1,089,613
Transfers from General Fund	<u>\$ 0</u>
Total Enterprise Fund	\$ 2,597,090

Capital Projects Fund	
From 2025 year-end fund balance	\$ 1,651,938
From sources other than general property tax	\$ 55,000
Transfers from Enterprise Fund	<u>\$ 0</u>
Total Line Replacement Reserve Fund	\$ 1,706,938

Total Revenue and Transfers – General, Enterprise, and Capital Projects Funds	\$ 4,778,495
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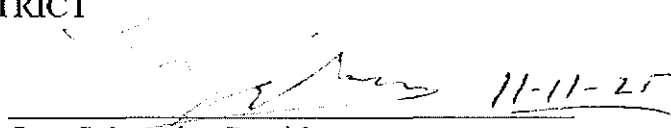
Section 3. That the budget, as submitted, amended, and summarized by fund is hereby approved and adopted by the Board of the Cherry Creek Village Water District for the calendar year beginning on the first day of January 2026 and ending on the last day December 2026.

Section 4. That the 2026 Budget, as hereby approved and adopted, shall be certified by the Chair, Secretary or other officer of the District, to all appropriate agencies, and is made a part of the public records of the District.

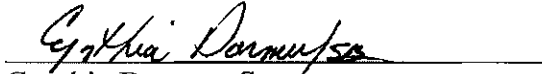
ADOPTED on this 11th day of November, 2025.

CHERRY CREEK VILLAGE WATER
DISTRICT

By: _____

 11-11-25
Lou Schroeder, President

Attest:


Cynthia Dormer, Secretary

**CHERRY CREEK VILLAGE WATER DISTRICT
SUMMARY
2026 ADOPTED BUDGET
2024 ACTUAL AND 2025 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	2024 Actual	2025 Estimated	2026 Adopted
REVENUES			
Property taxes	\$ 91,279	\$ 91,445	\$ 104,892
Specific ownership taxes	5,105	4,572	5,245
Interest	105,405	91,000	82,000
Water fees collected	1,223,923	1,017,727	1,068,613
Fire hydrant permits	-	3,000	3,000
Miscellaneous	1,382	1,000	1,000
Total revenues	<u>1,427,094</u>	<u>1,208,744</u>	<u>1,264,750</u>
EXPENDITURES			
<u>General and administration</u>			
Accounting, management and utility billing	58,996	60,360	62,774
District management - special services	8,358	8,000	8,000
Advertising	-	3,000	3,000
Audit	8,687	5,800	6,000
Conferences and training	-	1,166	2,500
Contingency	-	20,000	20,000
County treasurer fees	1,371	1,372	1,573
Directors' fees	5,800	6,000	6,000
Dues and memberships	1,238	1,500	1,600
Insurance and bonds	7,775	11,500	12,000
Election	-	3,600	-
Legal	19,453	19,000	28,000
Payroll taxes	459	750	750
Miscellaneous	7,540	9,100	8,000
Website	960	1,300	1,500
Contingency (TABOR)	-	3,300	3,300
<u>Operations and maintenance</u>			
Backflow preventioin	-	-	12,000
Engineering and consulting	33,972	116,700	70,000
GIS services	2,625	2,625	3,000
Meter reading and other expenses	14,368	10,000	15,000
Maintenance	119,158	110,000	159,000
Water purchases	697,709	778,000	816,900
Fire hydrant permits	-	5,700	5,700
<u>Capital outlay</u>			
Commercial meter replacement			
Labor	-	20,000	20,000
Engineering	-	5,000	5,000
Hydrant and valve replacement	48,802	100,000	241,000
Engineering	-	30,000	50,000
Total expenditures	<u>1,037,271</u>	<u>1,333,773</u>	<u>1,562,597</u>
NET CHANGE IN FUND BALANCE	389,823	(125,029)	(297,847)
BEGINNING FUND BALANCE	3,248,951	3,638,774	3,513,745
ENDING FUND BALANCE	<u>\$ 3,638,774</u>	<u>\$ 3,513,745</u>	<u>\$ 3,215,898</u>

**CHERRY CREEK VILLAGE WATER DISTRICT
GENERAL FUND
2026 ADOPTED BUDGET
2024 ACTUAL AND 2025 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	2024 Actual	2025 Estimated	2026 Adopted
REVENUES			
Property taxes	\$ 91,279	\$ 91,445	\$ 104,892
Specific ownership taxes	5,105	4,572	5,245
Interest	32,564	10,000	10,000
Total revenues	<u>128,948</u>	<u>106,017</u>	<u>120,137</u>
EXPENDITURES			
Accounting, management and utility billing	18,790	16,827	17,500
ADA compliance	-	3,000	3,000
Audit	8,687	5,800	6,000
County treasurer fees	1,371	1,372	1,573
Directors' fees	5,800	6,000	6,000
Dues and memberships	1,238	1,500	1,600
Engineering and consulting	9,261	45,000	40,000
Insurance and bonds	1,713	3,500	4,000
Election	-	3,600	-
Legal	7,640	8,000	8,000
Miscellaneous	6,986	5,000	5,000
Payroll taxes	459	750	750
Website	960	1,300	1,500
Contingency (TABOR)	-	3,300	3,300
Total expenditures	<u>62,905</u>	<u>104,949</u>	<u>98,223</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>66,043</u>	<u>1,068</u>	<u>21,914</u>
OTHER FINANCING SOURCES (USES)			
Transfers (to) from Enterprise Service Fund	20,000	-	-
Total other financing uses	<u>20,000</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	86,043	1,068	21,914
BEGINNING FUND BALANCE	<u>267,219</u>	<u>353,262</u>	<u>354,330</u>
ENDING FUND BALANCE	<u>\$ 353,262</u>	<u>\$ 354,330</u>	<u>\$ 376,244</u>

**CHERRY CREEK VILLAGE WATER DISTRICT
ENTERPRISE SERVICE FUND
2026 ADOPTED BUDGET
2024 ACTUAL AND 2025 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	<u>2024 Actual</u>	<u>2025 Estimated</u>	<u>2026 Adopted</u>
REVENUES			
Water fees collected	\$ 1,223,923	\$ 1,017,727	\$ 1,068,613
Fire hydrant meter permit fees and deposits	-	3,000	3,000
Miscellaneous	1,382	1,000	1,000
Interest	19,831	21,000	17,000
Total revenues	<u>1,245,136</u>	<u>1,042,727</u>	<u>1,089,613</u>
EXPENDITURES			
<u>General</u>			
Accounting, management and utility billing	40,206	43,533	45,274
Backflow prevention	-	-	12,000
District management - special services	8,358	8,000	8,000
Conferences and training	-	1,166	2,500
Contingency	-	20,000	20,000
Engineering and consulting	24,711	71,700	30,000
GIS services	2,625	2,625	3,000
Insurance and bonds	6,062	8,000	8,000
Legal	11,813	11,000	20,000
Meter reading and related expenses	14,368	10,000	15,000
Miscellaneous	554	4,100	3,000
Water purchases	697,709	778,000	816,900
Fire hydrant meter permits and refunds	-	5,700	5,700
Maintenance	76,086	110,000	159,000
Total expenditures	<u>882,492</u>	<u>1,073,824</u>	<u>1,148,374</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>362,644</u>	<u>(31,097)</u>	<u>(58,761)</u>
OTHER FINANCING SOURCES (USES)			
Transfers (to) from General Fund	(20,000)	-	-
Total other financing sources (uses)	<u>(20,000)</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	342,644	(31,097)	(58,761)
BEGINNING FUND BALANCE	<u>1,195,930</u>	<u>1,538,574</u>	<u>1,507,477</u>
ENDING FUND BALANCE	<u>\$ 1,538,574</u>	<u>\$ 1,507,477</u>	<u>\$ 1,448,716</u>

**CHERRY CREEK VILLAGE WATER DISTRICT
CAPITAL PROJECTS FUND
2026 ADOPTED BUDGET
2024 ACTUAL AND 2025 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	<u>2024 Actual</u>	<u>2025 Estimated</u>	<u>2026 Adopted</u>
REVENUES			
Interest	\$ 53,010	\$ 60,000	\$ 55,000
Total revenues	<u>53,010</u>	<u>60,000</u>	<u>55,000</u>
EXPENDITURES			
Commercial meter replacement			
Labor	5,164	20,000	20,000
Engineering	-	5,000	5,000
Hydrant and valve replacement	48,802	100,000	241,000
Engineering	<u>37,908</u>	<u>30,000</u>	<u>50,000</u>
Total expenditures	<u>91,874</u>	<u>155,000</u>	<u>316,000</u>
NET CHANGE IN FUND BALANCE	(38,864)	(95,000)	(261,000)
BEGINNING FUND BALANCE	<u>1,785,802</u>	<u>1,746,938</u>	<u>1,651,938</u>
ENDING FUND BALANCE	<u>\$ 1,746,938</u>	<u>\$ 1,651,938</u>	<u>\$ 1,390,938</u>

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of ARAPAHOE COUNTY, Colorado.

On behalf of the CHERRY CREEK VILLAGE WATER DISTRICT,
(taxing entity)^A

the BOARD OF DIRECTORS,
(governing body)^B

of the CHERRY CREEK VILLAGE WATER DISTRICT,
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 37,434,578 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ _____ (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/08/2025 for budget/fiscal year 2026.
(not later than Dec. 15) (dd/mm/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>2.800</u> mills	\$ <u>104,817</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	2.800 mills	\$ 104,817
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	<u>0.002</u> mills	\$ <u>75</u>
7. Other ^N (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	2.802 mills	\$104,892

Contact person: (print) Sue Blair, CRS of Colorado, LLC Daytime phone: 303-381-4977
Signed: *Sue Blair* Title: District Manager

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's final certification of valuation).
Page 1 of 4 DLG 70 (Rev. 6/16)

CERTIFICATION OF TAX LEVIES, continued
MANSFIELD HEIGHTS WATER AND SANITATION DISTRICT

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.).

Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

- 1. Purpose of Issue: _____
 Series: _____
 Date of Issue: _____
 Coupon Rate: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

- 2. Purpose of Issue: _____
 Series: _____
 Date of Issue: _____
 Coupon Rate: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

CONTRACTS^K:

- 3. Purpose of Contract: _____
 Title: _____
 Date: _____
 Principal Amount: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

- 4. Purpose of Contract: _____
 Title: _____
 Date: _____
 Principal Amount: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

Use multiple copies of this page as necessary to report all bond and contractual obligations.

Mill Levy Public Information

Pursuant to 39-1-125 C.R.S.

Counties can ask local governments to submit this form to the county by December 15th pursuant to 39-1-125 (1) (c) C.R.S. Local governments, please verify with the county whether they would like you to use this form or a different process to provide this information.

Taxing Entity Information

Taxing Entity: Cherry Creek Village Water District
County: Arapahoe
DOLA Local Government ID Number: 03014
Subdistrict Number (if applicable): _____
Budget/Fiscal Year: 2026

Mill Levy Information

1. Mill Levy Name or Purpose: General Fund
2. Mill Levy Rate (Mills) :

<u>Mill Levy</u>	<u>2.800</u>
<u>Refunds & abatements</u>	<u>0.002</u>
<u>2TOTAL:</u>	<u>2.802</u>
3. Previous Year Mill Levy Rate (Mills) : 2.403
4. Previous Year Mill Levy Revenue Collected : \$91,445
5. Mill Levy Maximum Without Further Voter Approval: N/A
6. Allowable Annual Growth in Mill Levy Revenue : 5.25% Limit
7. Actual Growth in Mill Levy Revenue Over the Prior Year: \$13,447
8. Is revenue from this mill levy allowed to be retained and spent as a voter-approved revenue change pursuant to section 20 (7)(b) of Article X of the State Constitution (TABOR)? NO
9. Is revenue from this mill levy subject to the Statutory Property Tax (5.5%) Limit in 29-1-301 C.R.S.? YES
10. Is revenue from this mill levy subject to any other limit on annual revenue growth enacted by the local government or another local government? NO
11. Does the mill levy need to be adjusted or does a temporary mill levy reduction need to be used in order to collect a certain amount of revenue? If "Yes", what is the amount?
NO
12. Other or additional information:
Not to our Knowledge.

Contact Information

Contact Person: Sue Blair
Title: Manager
Phone: 303.381.4960
Email: sblair@crsofcolorado.com

**CHERRY CREEK VILLAGE WATER DISTRICT
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District, a quasi-municipal corporation, is governed pursuant to provisions of the Colorado Special District Act. The District's service area is located in Arapahoe County, Colorado. The District was established to provide water services. The District purchases water from the Denver Water Board under a master meter contract and bills its users.

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

The District prepares its budget on the modified accrual basis of accounting. For financial statement reporting under generally accepted accounting principles (GAAP), the District uses the full accrual basis of accounting. Consequently the terminology of "Funds Available" is used in the budget to distinguish the difference from GAAP accounting for Fund Balance. Funds Available represents each fund's current assets less its current liabilities except for the current portion of long-term debt. In addition, the budget separates individual funds, which are included as one entity in the GAAP presentation.

Revenue

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

For collection in 2025, the District levied 2.800 mills in the General Fund.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The forecast assumes that the District's share will be equal to approximately 5% of the property taxes collected.

Water Fees

The District increased the water usage rate 4% for 2026. For budget purposes, water usage projections are based on a 5-year average.

Net Investment Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 5%.

**CHERRY CREEK VILLAGE WATER DISTRICT
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures

Operating Expenses

The majority of the District's operating expense is paid to the Denver Water Board for water purchased. While there is a rate increase, the budgeted water usage is based on a 5 year average. Additional preventative maintenance has been budgeted.

Administrative Expenditures

Administrative expenditures have been provided based on estimates of the District's Board of Directors and consultants and include the services necessary to maintain the District's administrative viability such as legal, accounting, managerial, insurance, meeting expenses, and other administrative expenses.

Capital Outlay

The District is expecting minimal capital expenditures in 2026.

Reserves

Emergency Reserve

The District has provided for an emergency reserve fund equal to at least 3% of fiscal year spending for 2026, as defined under TABOR.

Debt and Leases

The District has no outstanding debt or any operating or capital leases.

This information is an integral part of the accompanying forecasted budget.