

BUDGET MESSAGE

The 2024 budget for the St. Vrain Water Authority includes these important features:

The St. Vrain Water Authority (Authority) was formed in 2019 for the purpose of owning and operating the St. Vrain Water Treatment Plant to provide potable water for the benefit of the Members, the Town of Firestone and the Little Thompson Water District (LTWD). The St. Vrain Water Treatment Plant currently treats raw water delivered to the Plant by Firestone, and then delivers the treated water to a water tank on site where Firestone connects thru a pump station that transfers treated water into their distribution system. The St Vrain Water Authority charges members a base charge for their reserved capacity in the Plant and charges \$4.50/1,000 gal for treated water delivered to them. In the interim, the Members may periodically be required to provide an advance of funds to the Authority to cover costs that exceed revenue.

The Town of Firestone and the Little Thompson Water District participate in the administration and operation of the Authority based on their subscribed capacity in the St Vrain Water Treatment Plant, currently being 5/6 Firestone and 1/6 LTWD. The Town of Firestone appoints four Directors and the LTWD appoints one Director of the five-member Board of Directors of the Authority. The Authority currently has no employees. The Authority retains professional consultant services thru contracts for Legal, Plant Operations, IT, and Engineering.

The Authority reports one major governmental fund: 1) General Fund - This is the Authority's operating fund, which accounts for all activities of the government. The attached budget is the budget for the governmental fund of the Authority.

In 2024, the Authority anticipates production at the plant to start to increase as new development comes on line in Firestone. The cost of operating the plant will be recovered through rates, fees and charges paid by the Members as well as any cash contributions that may be necessary.

The budgetary basis of accounting for the Authority is the modified accrual basis.

CERTIFICATION OF BUDGET

**TO: THE DIVISION OF LOCAL GOVERNMENT
Department of Local Affairs
1313 Sherman Street, Room 520
Denver, Colorado 80203**

This is to certify that the budget, as attached hereto, is a true and accurate copy of the budget for the St. Vrain Water Authority, Counties of Boulder, Larimer and Weld, Colorado, for the budget year beginning January 1, 2024 and ending December 31, 2024, as adopted by the Board of Directors on November 13, 2023.

Adopted on the 13th day of November, 2023.

ST. VRAIN WATER AUTHORITY

By:



Dave Lindsay, Secretary