

Upper Blue Sanitation District
Board of Directors Meeting
Thursday November 13, 2025 @ 5:30 PM

I. ROLL CALL:

Mr. Orwig called the meeting of the Upper Blue Sanitation District Board of Directors to order at 5:30 PM. Mr. Barrie Stimson, Mrs. Joyce Mosher, Mr. Rick Orwig, Mr. Robin Theobald and Mr. Dan Corwin via telephone answered "present" at roll call.

Mr. Andrew Carlberg, Mrs. Abigail Wagner and Ms. Marjorie Covey attended as well.

II. MINUTES:

October 9, 2025 Board meeting minutes:

Mrs. Mosher made a motion to approve the October 9, 2025 Board of Directors meeting minutes. Mr. Theobald seconded the motion. The motion was passed unanimously by the Board of Directors.

III. PUBLIC HEARINGS: None

IV. PUBLIC COMMENT: None

V. BILLS:

Mr. Theobald made a motion to approve the bills as presented. Mr. Corwin seconded the motion. The motion was passed unanimously by the Board of Directors.

VI. FINANCIAL REPORT:

The Financial Report was reviewed and accepted by the Board of Directors.

VII. MONTHLY REPORTS:

A. Plant and Collection:

The Plant and Collection reports were discussed by the Board of Directors.

B. Manager Report:

The Manager's report was discussed by the Board of Directors during the work session.

VIII. OLD BUSINESS:

IX. NEW BUSINESS:

C. 2026 Draft Budget

The 2026 Draft Budget was discussed in detail during the work session. Mr. Carlberg mentioned the highlights of the 2026 Draft Budget and said that the 2026 Draft Budget has been advertised in the newspaper and posted on the UBSD website.

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D. Breckenridge Grand Vacations Agreement

Mr. Carlberg said that Breckenridge Grand Vacations (BGV) has requested modification of the Plant Investment Fee Deferment agreement that was approved by the Board of Directors at the last Board meeting. BGV would like the Board to consider allowing Financial Guarantee Bonds In lieu of Letters of Credit. The Board of Directors discussed BGV's request during the work session.

Mrs. Mosher made a motion to approve revising the Plant Investment Fee agreement with Breckenridge Grand Vacations from Letters of Credit to Financially Guarantee Bonds. Mr. Orwig seconded the motion. The motion was passed unanimously by the Board of Directors.

E. Snowbridge Inc. Pay Request #7

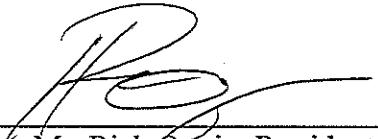
Snowbridge Inc. has submitted pay request #7 in the amount of \$343,572.00 for work completed on the Sanitary Sewer Cleaning & Rehabilitation Project. Mr. Carlberg and the Engineer have reviewed the pay request and recommend the Board approve Snowbridge Inc. pay request #7 in the amount of \$343,572.00.

Mr. Stimson made a motion to approve Snowbridge Inc. pay request #7 in the amount of \$343,572.00. Mrs. Mosher seconded the motion. The motion was passed unanimously by the Board of Directors

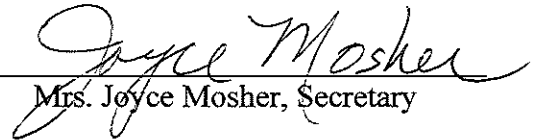
X. CORRESPONDENCE:

XI. ADJOURN:

Mr. Theobald made a motion to adjourn the meeting at 5:59 PM. Mr. Stimson seconded the motion. The motion was passed unanimously by the Board of Directors.



Mr. Rick Orwig, President



Mrs. Joyce Mosher, Secretary

FINANCIAL REPORT

Upper Blue Sanitation District
Comparative Balance Sheet-UNAUDITED DRAFT
October 31, 2025

	<u>2025</u>	<u>2024</u>	<u>Increase</u> <u>(Decrease)</u>
<u>Current Assets:</u>			
Petty Cash	\$200	\$200	-
Checking-Wells Fargo Bank	7,874,702	11,031,761	(3,157,059)
Colotrust Plus	30,118,623	28,808,613	1,310,010
ColoTrust Prime	4,456,087	4,270,279	185,808
Total Cash and Equivalents	<u>42,449,612</u>	<u>44,110,853</u>	<u>(1,661,241)</u>
Investments			
Construction In Progress	4,627,921	4,205,564	422,357
Cert. of Deposit & Treasuries	-	-	-
Total Investments	<u>4,627,921</u>	<u>4,205,564</u>	<u>422,357</u>
Other Current Assets			
Receivables-Utility + Spec. Assessments	565,617	122,971	442,646
Developer/Contractor Escrow	241,025	189,723	51,302
Interest Receivable & Market Adjustments	-	-	-
Notes Receivable	39,598	13,223	26,375
Prepaid Expenses	38,551	49,686	(11,135)
Emp. Loan Assist. Notes Receivable	25,033	26,260	(1,227)
Total Other Assets	<u>909,824</u>	<u>401,863</u>	<u>507,961</u>
Total Current Assets:	<u>47,987,357</u>	<u>48,718,280</u>	<u>(730,923)</u>
Property Plant and Equipment:			
Land	868,609	868,609	-
Easements	98,254	98,254	-
Sewer Lines	25,981,029	23,848,825	2,132,204
Treatment Plants	88,288,218	84,403,473	3,884,745
Office Equipment	294,457	287,825	6,632
Other Machines & Equipment	573,511	573,511	-
Autos & Trucks	1,855,634	1,802,367	53,267
IH Administration Building	202,359	202,359	-
Upper Blue System Costs	9,713,492	9,334,400	379,092
Telemetry	440,929	440,929	-
Employee Housing	7,376,946	6,479,585	897,361
Total Property Plant and Equipment :	<u>135,693,438</u>	<u>128,340,137</u>	<u>7,353,301</u>
Less Accumulated Depreciation	<u>(58,810,978)</u>	<u>(54,936,313)</u>	<u>(3,874,665)</u>
Net Property Plant and Equipment :	<u>76,882,460</u>	<u>73,403,824</u>	<u>3,478,636</u>
Total Assets:	<u>124,869,817</u>	<u>122,122,104</u>	<u>2,747,713</u>

Liabilities

	<u>2025</u>	<u>2024</u>	<u>Increase</u> <u>(Decrease)</u>
<u>Current Liabilities:</u>			
Accounts Payable	220,610	2,277,342	(2,056,732)
Construction/Developer Escrow	241,025	189,723	51,302
Earned Employee Benefits	198,999	184,426	14,573
Unearned User Fees	1,289,803	1,238,132	51,671
Interest Payable	5,354	6,266	(912)
Loan Payable (Current Portion)	111,648	109,448	2,200
Retainage Payable-Construction in Progress	25,331	-	25,331
Retainage Payable-Blue River	-	-	-
Employee Housing Deposit Payable	4,100	4,100	-
Total Current Liabilities:	<u>2,096,870</u>	<u>4,009,437</u>	<u>(1,912,567)</u>
Long Term Liabilities:			
Loan Payable	530,846	642,494	(111,648)
Total Long Term Liabilities:	<u>530,846</u>	<u>642,494</u>	<u>(111,648)</u>
Total Liabilities	<u>2,627,716</u>	<u>4,651,931</u>	<u>(2,024,215)</u>
Net Assets			
Invested in Capital Assets, Net of Related Debt	80,426,959	80,426,959	-
Unrestricted Net Assets	21,815,142	17,043,214	4,771,928
Unrestricted Net Assets - Nutrient Reserve	20,000,000	20,000,000	-
Total Contributed Capital	<u>122,242,101</u>	<u>117,470,173</u>	<u>4,771,928</u>
Total Liabilities and Equity	<u>124,869,817</u>	<u>122,122,104</u>	<u>2,747,713</u>

Upper Blue Sanitation District
 Monthly Financial Statement-UNAUDITED DRAFT
 October 31, 2025

	2025	2025	2025	2025	2025
	<u>October</u>	<u>Year To Date</u>	<u>Approved Budget</u>	<u>Uncollected</u>	<u>% Uncol/Col</u>
Operating Revenue					
Sewer User Fees	645,320	6,407,468	7,649,640	1,242,172	16
Tap Inspection Fees	400	5,100	4,000	(1,100)	(28)
Miscellaneous Revenue	3,600	2,975,408	5,000	(2,970,408)	(59,408)
CEBT Dividend	0	0	0	0	#DIV/0!
Camper Dump Fees	473	19,427	20,000	573	3
Late Fees	400	16,461	15,000	(1,461)	(10)
Line Extension Fees	33,307	157,328	100,000	(57,328)	(57)
Rental Income	10,700	100,771	116,000	15,229	13
Total Operating Revenue	694,200	9,681,963	7,909,640	(1,772,323)	(22)
Miscellaneous Revenue					
Interest on Loan Payments	994	4,557	4,000	(557)	(14)
Plant Investment Fees	313,052	3,273,563	2,000,000	(1,273,563)	(64)
Inclusion Fees	17,912	110,001	75,000	(35,001)	(47)
Interest on Investments	123,687	1,233,157	1,200,000	(33,157)	(3)
Transfer from Reserve	0	0	0	0	0
Total Miscellaneous Revenue	455,645	4,621,278	3,279,000	(1,341,721)	(41)
Total Revenue	1,149,845	14,303,241	11,188,640	(3,114,601)	(28)

Administration Expense	2025 October	2025 Year to Date	2025 Approved Budget	2025 Available	2025 % Available
Payroll & Employee Benefits					
Salaries	167,756	1,614,545	2,200,000	585,455	27
Overtime	5,135	32,164	50,000	17,836	36
FICA-Admn	9,068	95,857	139,500	43,643	31
Medicare-Admin	2,481	23,593	32,625	9,032	28
401K Contributions	11,680	112,652	165,000	52,348	32
Worker's Compensation Insurance	1,485	17,765	20,000	2,235	11
Health Insurance	38,402	377,999	425,000	47,001	11
Total	236,007	2,274,575	3,032,125	757,550	25
Office Supplies	0	476	5,000	4,524	90
Telephone	437	6,926	60,000	53,074	88
Business Expenses	453	30,284	65,000	34,716	53
Bank Service Fees - Admin	0	425	8,000	7,575	95
Legal Counsel	0	56,766	100,000	43,234	43
Education	4,686	13,132	25,000	11,868	47
Audit & Accounting	0	11,250	12,000	750	6
Legal Publications	0	62	5,000	4,938	99
Board Members	500	4,900	6,000	1,100	18
Elections	0	0	5,000	5,000	100
Computer Expenses	0	24,843	40,000	15,157	38
Copy Machine & Supply	0	4,205	1,000	(3,205)	(321)
Postage & Meter Rent	2,431	14,274	17,000	2,726	16
Insurance - General	15,908	159,906	190,000	30,094	16
Insurance - Deductible	440	440	1,000	560	56
Engineering	6,248	50,828	80,000	29,172	36
Tools	105	2,026	2,500	474	19
Vehicle Expense	0	0	500	500	100
Dues & Memberships	1,907	7,192	15,000	7,808	52
Safety	323	6,334	5,000	(1,334)	(27)
Summit Water Quality	0	16,698	22,000	5,302	24
Building Maintenance	2,305	44,823	27,000	(17,823)	(66)
Employee Housing Maintenance	3,151	125,224	35,000	(90,224)	(258)
Employee Housing Utilities	2,574	26,704	26,000	(704)	(3)
Total Administration	277,475	2,882,293	3,785,125	902,832	24
Iowa Hill Plant Expenses					
Utilities					
Gas	528	10,451	65,000	54,549	84
Electric	3,290	21,808	170,000	148,192	87
Freight	1,458	2,895	15,000	12,105	81
Equipment Repairs	10,845	11,184	30,000	18,816	63
Chemicals	0	0	100,000	100,000	100
Supplies	24	3,939	10,000	6,061	61
Contracted Repairs	3,622	52,635	60,000	7,365	12
Laboratory Supplies	943	8,592	15,000	6,408	43
Biomonitoring	0	0	0	0	#DIV/0!
Discharge Permit	0	7,430	10,000	2,570	26
Site Monitoring	142	1,276	15,000	13,724	91
Total Iowa Hill	20,852	120,210	490,000	369,790	75

	2025 <u>October</u>	2025 <u>Year to Date</u>	2025 <u>Approved Budget</u>	2025 <u>Available</u>	2025 <u>% Available</u>
Farmers Korner Expenses					
Utilities					
Gas	0	51,033	110,000	58,967	54
Electric	48,092	482,184	650,000	167,816	26
Freight	0	1,103	60,000	58,897	98
Equipment Repairs	950	45,231	115,000	69,769	61
Chemicals	26,998	471,059	680,000	208,941	31
Supplies	195	3,959	10,500	6,541	62
Contracted Repairs	12,355	83,336	160,000	76,664	48
Dumpster Charges	1,232	11,264	18,000	6,736	37
Biomonitoring	0	3,113	7,800	4,687	60
Discharge Permit	0	1,342	20,000	18,658	93
Composting	7,670	100,402	165,000	64,598	39
Site Monitoring	980	6,487	30,000	23,513	78
Sludge Hauling Costs	4,750	68,500	105,000	36,500	35
State Health Fees	0	90	2,500	2,410	96
Total Farmers Korner	103,222	1,329,103	2,133,800	804,697	38
South Blue Expenses					
Utilities					
Gas	1,463	13,575	20,000	6,425	32
Electric	4,053	34,775	60,000	25,225	42
Equipment Repairs	0	0	6,000	6,000	100
Supplies	0	182	1,000	818	82
Contracted Repairs	0	0	8,000	8,000	100
Discharge Permit	976	976	4,500	3,524	78
Site Monitoring	460	4,664	12,000	7,336	61
Total South Blue	6,952	54,172	111,500	57,328	51
Collection Expenses					
Utilities	1,512	14,395	28,000	13,605	49
Vehicle Expense	5,812	32,345	80,000	47,655	60
Line Cleaner Expenses	7	48,227	60,000	11,773	20
Manhole Repairs/Line Repairs	605	63,803	160,000	96,197	60
Equipment Repairs	117	14,722	60,000	45,278	75
CCTV Expense	0	2,475	7,500	5,025	67
Total Collection	8,053	175,967	395,500	219,533	56
Total Operating Expenditures	416,554	4,561,745	6,915,925	2,354,180	34
Net Cash from Operations	277,646	5,120,218	993,715	(4,126,503)	(415)
Replacement Capital					
Administration	0	34,536	105,000	70,464	67
Employee Housing	0	24,416	100,000	75,584	76
Plant:					
IH	31,614	2,193,175	3,261,000	1,067,825	33
FK	86,280	978,610	2,915,000	1,936,390	66
South Blue	0	0	50,000	50,000	100
Collection					
Misc.	346,985	1,731,513	1,840,000	108,487	6
Vehicle	0	52,684	60,000	7,316	12
Total Replacement Capital	464,879	5,014,934	8,331,000	3,316,066	40
Non Operating Expenses					
Bond Principal	0	111,648	111,648	0	0
Bond Interest	0	12,294	12,294	0	0
Total Non Operating	0	123,942	123,942	0	0

October Financial Statement Cont.

	<u>2025 October</u>	<u>2025 Year to Date</u>	<u>2025 Approved Budget</u>	<u>2025 Available</u>	<u>2025 % Available</u>
Capital Outlay					
Plant:					
IH	17,439	2,007,512	4,000,000	1,992,488	50
FK	9,718	690,399	1,000,000	309,601	31
South Blue	0	0	500,000	500,000	0
Employee Housing	770,000	785,000	1,300,000	515,000	40
Collection	0	0	2,850,000	2,850,000	100
Land					
Administration	0	0	50,000	50,000	100
Total Capital Outlay	<u>797,157</u>	<u>3,482,911</u>	<u>9,700,000</u>	<u>6,217,089</u>	<u>64</u>
Total Expenses	<u>1,678,590</u>	<u>13,183,532</u>	<u>25,070,867</u>	<u>11,887,335</u>	<u>47</u>
Total Revenue - Total Expenses	<u>(528,745)</u>	<u>1,119,709</u>			

Upper Blue Sanitation District
 Comparative Financial Statement-UNAUDITED DRAFT
 October 31, 2025 vs. October 31, 2024

	2025	2024	2025	2024	Increase
	<u>October</u>	<u>October</u>	<u>Year To Date</u>	<u>Year to Date</u>	<u>(Decrease)</u>
Operating Revenue					
Sewer User Fees	645,320	619,195	6,407,468	6,104,604	302,864
Tap Inspection Fees	400	1,400	5,100	10,800	(5,700)
Miscellaneous Revenue	3,600	0	2,975,408	72	2,975,336
CEBT Dividend	0	0	0	0	
Camper Dump Fees	473	374	19,427	19,759	(332)
Late Fees	400	575	16,461	14,847	1,614
Line Extension Fees	33,307	15,890	157,328	190,491	(33,163)
Rental Income	10,700	10,450	100,771	99,375	1,396
Total Operating Revenue	694,200	647,884	9,681,963	6,439,948	3,242,015
Miscellaneous Revenue					
Interest on Loan Payments	994	1,152	4,557	5,394	(837)
Plant Investment Fees	313,052	494,834	3,273,563	3,946,121	(672,558)
Inclusion Fees	17,912	17,901	110,001	131,582	(21,581)
Interest on Investments	123,687	139,302	1,233,157	1,445,116	(211,959)
Transfer from Reserve	0	0	0	0	0
Total Miscellaneous Revenue	455,645	653,189	4,621,278	5,528,213	(906,098)
Total Revenue	1,149,845	1,301,073	14,303,241	11,968,161	2,335,080

	2025 <u>October</u>	2024 <u>October</u>	2025 <u>Year to Date</u>	2024 <u>Year to Date</u>	Increase <u>(Decrease)</u>
Administration Expense					
Payroll & Employee Benefits					
Salaries	167,756	152,404	1,614,545	1,422,424	192,121
Overtime	5,135	3,774	32,164	38,242	(6,078)
FICA-Admn	9,068	8,176	95,857	86,312	9,545
Medicare-Admin	2,481	2,249	23,593	21,104	2,489
401K Contributions	11,680	10,849	112,652	100,435	12,217
Worker's Compensation Insur	1,485	1,207	17,765	14,668	3,097
Health Insurance	38,402	32,577	377,999	302,211	75,788
Total	236,007	211,236	2,274,575	1,985,396	289,179
Office Supplies	0	113	476	2,774	(2,298)
Telephone	437	831	6,926	20,095	(13,169)
Business Expenses	453	11,221	30,284	75,922	(45,638)
Bank Service Fees - Admin	0	0	425	343	82
Legal Counsel	0	7,946	56,766	303,351	(246,585)
Education	4,686	4,145	13,132	24,684	(11,552)
Audit & Accounting	0	0	11,250	11,250	0
Legal Publications	0	143	62	12,935	(12,873)
Board Members	500	500	4,900	5,000	(100)
Elections	0	0	0	0	0
Computer Expenses	0	4,869	24,843	73,633	(48,790)
Copy Machine & Supply	0	0	4,205	1,102	3,103
Postage & Meter Rent	2,431	2,691	14,274	16,152	(1,878)
Insurance - General	15,908	14,995	159,906	147,514	12,392
Insurance - Deductible	440	0	440	0	440
Engineering	6,248	9,603	50,828	63,952	(13,124)
Tools	105	333	2,026	2,936	(910)
Vehicle Expense	0	0	0	0	0
Dues & Memberships	1,907	1,862	7,192	7,969	(777)
Safety	323	3,530	6,334	19,078	(12,744)
Summit Water Quality	0	0	16,698	18,531	(1,833)
Building Maintenance	2,305	3,135	44,823	48,043	(3,220)
Employee Housing Maintena	3,151	19,009	125,224	61,226	63,998
Employee Housing Utilities	2,574	3,057	26,704	23,091	3,613
Total Administration	277,475	299,219	2,882,293	2,924,977	(42,684)
Iowa Hill Plant Expenses					
Utilities					
Gas	528	262	10,451	11,776	(1,325)
Electric	3,290	1,208	21,808	12,392	9,416
Freight	1,458	464	2,895	2,610	285
Equipment Repairs	10,845	0	11,184	10,356	828
Chemicals	0	0	0	0	0
Contracted Repairs	24	12,917	3,939	83,870	(79,931)
Laboratory Supplies	3,622	1,068	52,635	15,024	37,611
Biomonitoring	943	0	8,592	0	8,592
Discharge Permit	0	0	0	7,529	(7,529)
Supplies	0	720	7,430	7,339	91
Site Monitoring	142	1,391	1,276	4,342	(3,066)
Total Iowa Hill	20,852	18,030	120,210	155,238	(35,028)

October Comparative Statement Cont.

	2025 October	2024 October	2025 Year to Date	2024 Year to Date	Increase (Decrease)
Farmers Korner					
Utilities					
Gas	0	0	51,033	38,515	12,518
Electric	48,092	661	482,184	416,223	65,961
Freight	0	29	1,103	563	540
Equipment Repairs	950	6,374	45,231	34,628	10,603
Chemicals	26,998	48,566	471,059	488,918	(17,859)
Supplies	195	552	3,959	6,353	(2,394)
Contracted Repairs	12,355	20,161	83,336	116,414	(33,078)
Dumpster Charges	1,232	1,100	11,264	11,000	264
Biomonitoring	0	0	3,113	2,825	288
Discharge Permit	0	0	1,342	15,832	(14,490)
Composting	7,670	7,352	100,402	89,295	11,107
Site Monitoring	980	867	6,487	7,695	(1,208)
Sludge Hauling Costs	4,750	5,500	68,500	69,500	(1,000)
State Health Fees	0	0	90	90	-
Total Farmers Korner	103,222	91,162	1,329,103	1,297,851	31,252
South Blue Expenses					
Utilities					
Gas	1,463	586	13,575	9,576	3,999
Electric	4,053	2,841	34,775	35,382	(607)
Equipment Repairs	0	0	0	8,768	(8,768)
Contracted Repairs	0	2,977	182	15,166	(14,984)
Supplies	0	96	0	228	(228)
Discharge Permit	976	0	976	1,769	(793)
Site Monitoring	460	460	4,664	5,778	(1,114)
Total South Blue	6,952	6,960	54,172	76,667	(22,495)
Collection Expenses					
Utilities	1,512	1,438	14,395	19,430	(5,035)
Vehicle Expense	5,812	3,937	32,345	38,450	(6,105)
Line Cleaner Expenses	7	1,582	48,227	45,517	2,710
Manhole Repairs/Line Repair	605	14,448	63,803	125,549	(61,746)
Equipment Repairs	117	4,079	14,722	40,588	(25,866)
CCTV Expense	0	0	2,475	0	2,475
Total Collection	8,053	25,484	175,967	269,534	(93,567)
Total Operating Expenditure	416,554	440,855	4,561,745	4,724,267	(162,522)
Net Cash from Operations	277,646	207,029	5,120,218	1,715,681	3,404,537
Replacement Capital					
Administration	0	0	34,536	6,632	27,904
Employee Housing	0	63,264	24,416	105,885	
Plant:					
IH	31,614	829,270	2,193,175	1,391,031	802,144
FK	86,280	22,658	978,610	135,721	842,889
South Blue	0	0	0	0	0
Collection					
Misc.	346,985	271,944	1,731,513	691,349	1,040,164
Vehicle	0	0	52,684	53,268	(584)
Total Replacement Capital	464,879	1,187,136	5,014,934	2,383,886	2,631,048
Non Operating Expenses					
CWRPDA Loan Principal	0	0	111,648	109,448	2,200
Loan Interest	0	0	12,294	14,494	(2,200)
Total Non Operating	0	0	123,942	123,942	0

October Comparative Statement Cont.

	<u>2025</u> <u>October</u>	<u>2024</u> <u>October</u>	<u>2025</u> <u>Year to Date</u>	<u>2024</u> <u>Year to Date</u>	
Capital Outlay					
Plant-IH-CO	17,439	829,270	2,007,512	1,299,820	707,692
Plant-FK-CO	9,718	64,861	690,399	1,193,776	(503,377)
Plant-South Blue-CO	0	0	0	0	0
Employee Housing	770,000	750,000	785,000	775,000	10,000
Collection	0	60,008	0	755,374	(755,374)
Land		0		0	0
Administration	0	0	0	0	0
Total Capital Outlay	<u>797,157</u>	<u>1,704,139</u>	<u>3,482,911</u>	<u>4,023,970</u>	<u>(541,059)</u>
Total Expenses	<u>1,678,590</u>	<u>3,332,130</u>	<u>13,183,532</u>	<u>11,256,065</u>	<u>1,927,467</u>
Revenue Less Expenses	<u>(528,745)</u>	<u>(2,031,057)</u>	<u>1,119,709</u>	<u>712,096</u>	<u>407,613</u>