



2020
ANNUAL REPORT



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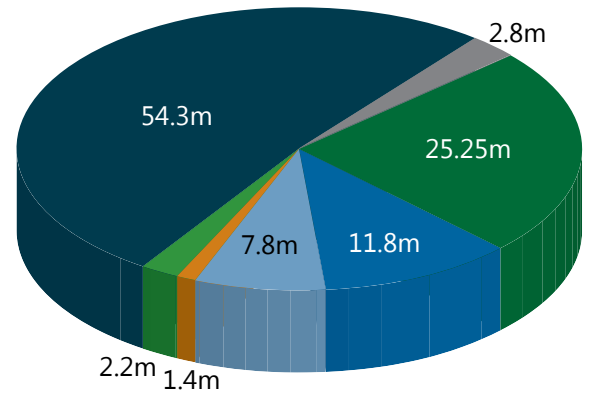
220 Water Ave., Berthoud, CO

FISCAL YEAR 2020: BY THE NUMBERS

Revenues

Northern Water receives revenue from a variety of sources. The largest component is a 1-mill ad valorem tax levied on property within Northern Water's boundaries. Each year, allottees of the Colorado-Big Thompson Project pay assessments for water management and water deliveries, and these charges comprise more than one-fourth of Northern Water's revenue. Revenues in excess of expenses assist Northern Water in building additional reserves for future operating and capital requirements.

2020 REVENUES	FY 2021 Budget	
Property and Specific Ownership Tax	25,249,000	●
Water Assessments	11,839,319	●
Charges for Services	7,776,371	●
Energy Sales from Hydropower	1,368,000	●
Earnings on Investments	2,180,100	●
Capital Contributions / Bond Proceeds	54,265,600	●
Other Revenue Sources	2,831,662	●
Total Sources	105,510,052	

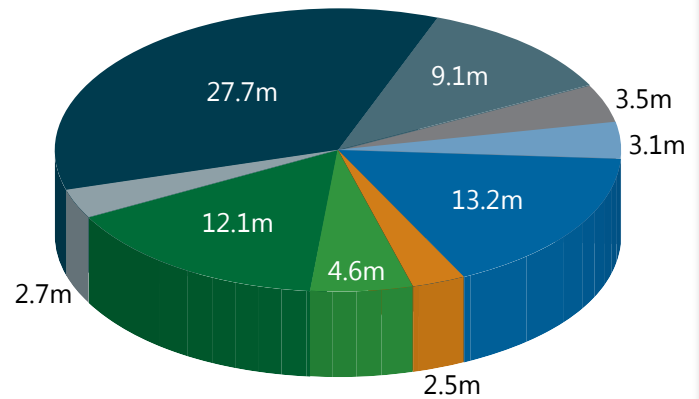


Northern Water once again provided financial support to the aquatic nuisance species (ANS) boat inspection program at Horsetooth Reservoir and Carter Lake to help prevent destructive mussels and other invasive species from entering our facilities.

Expenses

Northern Water spends money each year across various categories.

2020 EXPENSES	FY 2021 Budget	
Operations	13,155,082	●
Engineering	2,468,183	●
Environmental Services	4,635,969	●
Administrative Services	12,136,193	●
Capital Assets	2,707,500	●
Capital Projects - Headquarters	27,682,800	●
Capital Projects - Other	9,117,845	●
Depreciation	3,516,835	●
Nonoperating Expenses	3,117,781	●
Total Uses	78,538,188	



Following a successful inaugural year in 2019, Northern Water's Collaborative Water-Efficient Grant Program provided 13 more projects with \$145,886 in funding during 2020.

CAMPUS DEVELOPMENT PROJECT

As Northern Water services continue to expand, and with new projects on the horizon, the Campus Development Project gained momentum in 2020. A schematic design for the West Slope's new Grand County campus includes office and conference areas, fleet storage, shop space and more. Construction is anticipated to begin in April 2021. At about the same time, construction will begin on Phase I of the Berthoud campus. The schematic design includes construction of Building F to house the Operations Division, buildings H and K for fleet and other storage, as well as parking lot expansion and other site improvements.



Northern Water earned the "Promotional Partner of the Year" award from the U.S. EPA's WaterSense Program.