

LETTER OF BUDGET TRANSMITTAL


Date: January 31, 2024

To: Division of Local Government
1313 Sherman Street, Room 521
Denver, Colorado 80203

Attached are the 2024 budget and budget message for the NORTHERN DOUGLAS COUNTY WATER AND SANITATION DISTRICT, Douglas County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on November 28, 2023. If there are any questions on the budget, please contact:

CliftonLarsonAllen LLP
Attn: Matthew Urkoski, District Manager
8390 E. Crescent Parkway, Suite 300
Greenwood Village, CO 80111
Telephone number: 303-779-5710
Matt.urkoski@claconnect.com

I, Matthew Urkoski, District Manager of the Northern Douglas County Water and Sanitation District hereby certify that the attached is a true and correct copy of the 2024 budget.

By: 

Matthew Urkoski, District Manager

CERTIFIED COPY OF RESOLUTION TO ADOPT BUDGET AND APPROPRIATE FUNDS FOR THE NORTHERN DOUGLAS COUNTY WATER & SANITATION DISTRICT - 2024

STATE OF COLORADO)
) ss.
DOUGLAS COUNTY)

The Board of Directors of the Northern Douglas County Water & Sanitation District, Douglas County, Colorado, held a regular meeting on Tuesday, November 28, 2023 held at the offices of CliftonLarsonAllen LLP, at 8390 E. Crescent Parkway, Suite 300, in Greenwood Village, CO at 8:30 a.m. The meeting was also held by Microsoft Teams.

The following members of the Board of Directors were in attendance:

- President/Chair: Eric Keesen
- Vice President/Asst. Secretary: Blair Zimmerman
- Treasurer: Thomas Cisek
- Secretary: Michael Perlman

Also present were: Matt Urkoski, Seef LeRoux and Shauna D’Amato, CliftonLarsonAllen LLP; Greg Sekera, Kennedy Jenks Consultants; Barbara T. Vander Wall and Marissa Peck, Seter & Vander Wall, P.C.; and Kevin Collins, a member of the Public.

Counsel reported that, prior to the meeting, each of the Directors were notified of the date, time and place of this meeting and the purpose for which it was called. Counsel further reported that this meeting is a regular meeting of the Board of Directors of the District and that a Notice of Regular Meeting has heretofore been posted on the District’s website at least 24-hours prior to the meeting and to the best of Counsel’s knowledge, remains posted as of the date of this meeting. A copy of the Notice of Regular Meeting and a copy of the published Notice as to Public Hearing re Proposed 2024 Budget and if Necessary 2023 Amended Budget are incorporated into these proceedings.

**NOTICE OF REGULAR MEETING
AND
NOTICE AS TO PUBLIC HEARING RE
PROPOSED 2024 BUDGET AND IF NECESSARY 2023 AMENDED BUDGET**

{00701380}

NORTHERN DOUGLAS COUNTY WATER AND SANITATION DISTRICT

8390 E. Crescent Parkway, Suite 300
Greenwood Village, CO 80111
Phone: 303-779-5710
www.ndcwater.org

NOTICE OF REGULAR MEETING/BUDGET HEARING AND AGENDA

DATE: November 28, 2023
TIME: 8:30 a.m.
LOCATION CliftonLarsonAllen LLP
8390 E. Crescent Parkway, Suite 300
Greenwood Village, CO 80111

**THIS DISTRICT'S BOARD MEETING WILL ALSO BE ACCESSIBLE VIA
VIRTUAL AND CONFERENCE CALL. THERE WILL BE AT LEAST ONE
PERSON PRESENT AT THE PHYSICAL LOCATION POSTED ON THIS NOTICE**

ACCESS: https://teams.microsoft.com/l/meetup-join/19%3ameeting_M2MxZTlhOWUtNTk4Ny00YmVhLWEwMWUtMTVjMDE4Yzg5NDUw%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%2278e91a46-bdcc-4fe5-980c-8ff3dcc70755%22%7d

Or call in (audio only)
[+1 720-547-5281](tel:+17205475281),600963237# United States, Denver
Phone Conference ID: 600 963 237#

<u>Board of Directors</u>	<u>Office</u>	<u>Term Expires</u>
Eric Keesen	President	May, 2025
Blair Zimmerman	Vice-President/Asst. Secretary	May, 2025
Vacant	Director	May, 2027
Mike Perlman	Secretary	May, 2027
Thomas Cisek	Treasurer	May, 2025

I. ADMINISTRATIVE MATTERS

- A. Call to order and approval of agenda.
- B. Present disclosures of potential conflicts of interest and approve Directors' fees.
- C. Confirm quorum, location of meeting and posting of meeting notices.

D. Public Comment.

Members of the public may express their views to the Board on matters that affect the District that are otherwise not on the agenda. Comments will be limited to three (3) minutes per person.

E. Review and consider approval of the minutes of the October 24, 2023 regular Board meeting (enclosure).

F. Discuss and consider approval of 2024 insurance renewal. Consider adoption of documents needed to obtain or maintain insurance coverage through the Colorado Special Districts Property and Liability Pool and T. Charles Wilson Risk Management and authorize membership in the Special District Association (enclosures).

II. FINANCIAL MATTERS

A. Review, ratify and approval of claims (enclosure).

B. Review and consider acceptance of October 31, 2023 Unaudited Financial Statements (enclosure).

C. Conduct Public Hearing to consider amendment of the 2023 Budget. If necessary, consider adoption of Resolution to Amend the 2023 Budget (enclosure).

D. Conduct Public Hearing on the proposed 2024 Budget and consider adoption of Resolution to Adopt the 2024 Budget and Appropriate Sums of Money to Set Mill Levies (enclosures).

E. Discuss Execution of the DLG-70 Certification of Tax Levies.

F. Consider approval of CliftonLarsonAllen LLP Master Service Agreement (MSA) and statement(s) (SOW) of work for 2024 (enclosure).

G. Review and Approve 2023 Audit Engagement Letter from Wipfli (enclosure).

III. MANAGER MATTERS

IV. LEGAL MATTERS

A. Consider Extension of MOU with CWSD for turf conversion reviews.

B. Review and Consider Approval of the 2024 Annual Administrative Resolution (enclosure).

V. ENGINEER MATTERS

A. Engineering Information Reports (enclosure).

- B. Ratify approval of Task Order No. 1 between the District and C&L Water Solutions, Inc. for replacement of master meters in the amount of \$105,300.00 (enclosure).

VI. DIRECTOR MATTERS

VII. OTHER BUSINESS

VIII. ADJOURNMENT

The next meeting is a special meeting scheduled for Tuesday, December 19, 2023 at 8:30 a.m. both Virtual via Microsoft Teams and at the physical location with at least one person at the offices of CliftonLarsonAllen LLP, 8390 E. Crescent Parkway, Suite 300, Greenwood Village, Colorado 80111.

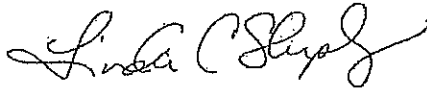
Colorado Community Media
750 W. Hampden Ave. Suite 225
Englewood, CO 80110

Northern Douglas County WSD (cla) **
c/o CliftonLarsonAllen LLP
8390 E Crescent Parkway, Suite 300
Greenwood Village CO 80111-2814

AFFIDAVIT OF PUBLICATION

State of Colorado }
County of Douglas } ss

This Affidavit of Publication for the Douglas County News Press, a weekly newspaper, printed and published for the County of Douglas, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made 11/16/2023, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.



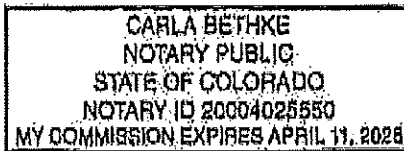
For the Douglas County News-Press

State of Colorado }
County of Arapahoe } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Linda Shapley, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 11/16/2023. Linda Shapley has verified to me that she has adopted an electronic signature to function as her signature on this document.

20004025550-386637

Carla Bethke
Notary Public
My commission ends April 11, 2026



Public Notice

NOTICE AS TO PUBLIC HEARING REGARDING PROPOSED 2024 BUDGET AND AMENDED 2023 BUDGET

NOTICE IS HEREBY GIVEN that a proposed 2024 budget has been submitted to the NORTHERN DOUGLAS COUNTY WATER AND SANITATION DISTRICT, for the fiscal year 2024. A copy of such proposed budget has been filed in the office of the accountant, CliftonLarsonAllen LLP, 8390 East Crescent Parkway, Suite 300, Greenwood Village, Colorado, where same is open for public inspection. Such proposed budget will be considered at a regular meeting of the Northern Douglas County Water and Sanitation District to be held at 8:30 a.m. on Tuesday, November 28, 2023. If necessary, an amended 2023 budget will be filed in the office of the accountant and open for inspection for consideration at the regular meeting of the Board. The meeting will be held at 8390 East Crescent Parkway, Suite 300, Greenwood Village, Colorado. To access meeting, visit the District's website at www.ndcwater.org where the meeting notice with link information will be posted or contact the District's legal counsel at svw@svwpc.com for a link to be emailed to you. Any interested elector within the Northern Douglas Water and Sanitation District may inspect the proposed budget and file or register any objections at any time prior to the final adoption of the proposed 2024 budget and if necessary, amended 2023 budget.

BY ORDER OF THE BOARD OF DIRECTORS:
NORTHERN DOUGLAS WATER AND
SANITATION DISTRICT

By: /s/ SETER & VANDER WALL, P.C.
Attorneys for the District

Legal Notice No. 946293
First Publication: November 16, 2023
Last Publication: November 16, 2023
Publisher: Douglas County News-Press

Thereupon, Director Keesen introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, LEVYING PROPERTY TAXES FOR COLLECTION IN THE YEAR 2024 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE NORTHERN DOUGLAS COUNTY WATER & SANITATION DISTRICT, DOUGLAS COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2024, AND ENDING ON THE LAST DAY OF DECEMBER, 2024.

WHEREAS, the Board of Directors of the Northern Douglas County Water & Sanitation District has authorized its budget officer to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 28, 2023, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of Article X, Section 20 of the Colorado Constitution; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE NORTHERN DOUGLAS COUNTY WATER & SANITATION DISTRICT OF DOUGLAS COUNTY, COLORADO:

Section 1. Summary of 2024 Revenues and 2024 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2024, as more specifically set forth in the budget attached hereto, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, amended and attached hereto and incorporated herein is approved and adopted as the budget of the Northern Douglas County Water & Sanitation District for fiscal year 2024.

Section 3. Levy of General Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget for the General Fund for operating expenses from property tax revenue is a total amount of \$1,754,152 and that the 2023 valuation for assessment, as certified by the Douglas County Assessor, is \$136,978,880. That for the purposes of meeting all general operating expenses of the District during the 2024 budget year, there is hereby levied a total tax of 12.806 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.

Section 4. Levy of Debt Retirement Expenses. That the foregoing budget indicated that the amount of money necessary to balance the budget for the Debt Service Fund for debt retirement expense from property tax revenue is \$ 0.000 and that the 2023 valuation for assessment, as certified by the Douglas County Assessor, is \$136,978,880. That for the purposes of meeting all debt retirement expenses of the District during the 2024 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.

Section 5. Certification to County Commissioners. That the Secretary of the District, is hereby authorized and directed to immediately cause to have certified to the County

Commissioners of Douglas County, the mill levy for the District hereinabove determined and set forth on the Certification of Tax Levies for Non-School Governments attached hereto.

Section 6. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 7. Budget Certification. That the budget shall be certified by the Secretary or Assistant Secretary of the District, and made a part of the public records of the Northern Douglas County Water & Sanitation District.

The foregoing Resolution was seconded by Director Perlman.

RESOLUTION APPROVED AND ADOPTED THIS 28th DAY OF NOVEMBER, 2023.

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[Northern Douglas County Water & Sanitation District]
[2024 Budget Resolution Signature Page]

NORTHERN DOUGLAS COUNTY WATER &
SANITATION DISTRICT

By: DocuSigned by:
Eric Keesen
AE63A336C30040A...
Eric Keesen, President

ATTEST:

By: DocuSigned by:
Michael Perlman
14A4082CEC464AF...
Michael Perlman, Secretary

STATE OF COLORADO
COUNTY OF DOUGLAS
NORTHERN DOUGLAS COUNTY WATER & SANITATION DISTRICT

I, Michael Perlman, hereby certify that I am a Director and the duly elected and qualified Secretary of the Northern Douglas County Water & Sanitation District, and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board of Directors of the Northern Douglas County Water & Sanitation District held on Tuesday, November 28, 2023 at 8:30 a.m., at the offices of CliftonLarsonAllen, LLP, 839. E. Crescent Parkway, Suite 300, in Greenwood Village, CO. In addition, the meeting was held by Microsoft Teams, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2024; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were in attendance at the meeting as therein shown.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 28th day of November, 2023.

DocuSigned by:

Michael Perlman

14A4082CEC464AF...

Michael Perlman, Secretary

[SEAL]



EXHIBIT A
BUDGET DOCUMENT
AND
BUDGET MESSAGE

{00701380}

NORTHERN DOUGLAS COUNTY WATER & SANITATION DISTRICT
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2024

NORTHERN DOUGLAS COUNTY WATER & SANITATION DISTRICT
ENTERPRISE FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,

1/17/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 22,983,501	\$ 23,213,873	\$ 24,580,898
REVENUES			
Property taxes	1,242,977	1,269,807	1,754,152
Specific ownership taxes	109,936	171,034	157,874
Net investment income	(806,866)	861,000	450,000
Sewer service fees	996,555	1,133,925	918,700
Water service fees	2,142,748	1,915,000	2,210,000
Contributed capital	-	624,524	-
Developer review fees	-	-	20,000
Other income	6,785	7,000	25,000
Total revenues	<u>3,692,135</u>	<u>5,982,290</u>	<u>5,535,726</u>
Total funds available	<u>26,675,636</u>	<u>29,196,163</u>	<u>30,116,624</u>
EXPENDITURES			
General and administrative			
Accounting	72,233	90,000	113,000
Auditing	5,000	5,400	5,700
Banking fees	29,469	29,500	30,000
County Treasurer's fee	18,642	19,058	26,312
Directors' fees	4,200	4,800	4,800
Dues and membership	1,238	6,238	7,500
Insurance	30,120	43,196	50,000
District management	93,685	105,000	120,000
District management - capital	-	-	50,000
Engineering	161,013	145,000	150,000
Engineering - Development review	45,579	30,000	20,000
Election	1,107	1,500	-
Legal	55,091	65,000	60,000
Legal - capital	-	-	30,000
Miscellaneous	2,305	5,000	3,000
Payroll taxes	321	368	600
Web page development	3,338	4,200	5,000
Contingency	-	-	43,988
Operations and maintenance			
Sewer charges	700,035	760,081	826,000
Water charges	1,788,729	1,793,900	2,035,000
Water system inspection	20,957	-	-
Utilities	562	1,100	1,100
GIS mapping	-	-	25,000
Meter purchases/install	74,383	135,000	20,000
Master meter replacement	-	-	590,000
Retail meter replacement	-	-	30,000
Backflow preventors	-	300,000	2,150,000
Meter reading & billing	110,898	151,000	160,000
Repairs, unscheduled	55,717	59,000	60,000
Operator responsible charge	15,200	11,400	24,000
Turf conversion program	-	-	15,000
Sewer maintenance, scheduled	39,353	40,000	35,000
Sewer maintenance, unscheduled	-	-	40,000
Water maintenance, scheduled	22,740	60,000	30,000
Water maintenance, unscheduled	13,919	30,000	240,000
BFP device retrofit - Shadow Canyons	43,608	-	-
BFP device testing	6,935	10,000	14,000
Facility locates, 811 charges	45,386	85,000	50,000
Contributed facilities	-	624,524	-
Total expenditures	<u>3,461,763</u>	<u>4,615,265</u>	<u>7,065,000</u>
Total expenditures and transfers out requiring appropriation	<u>3,461,763</u>	<u>4,615,265</u>	<u>7,065,000</u>
ENDING FUND BALANCES	<u>\$ 23,213,873</u>	<u>\$ 24,580,898</u>	<u>\$ 23,051,624</u>
EMERGENCY RESERVE	\$ 135,000	\$ 153,700	\$ 152,600
BOARD DESIGNATED RESERVE	-	243,625	243,625
CAPITAL IMPROVEMENT RESERVE	18,800,000	19,600,000	19,600,000
TOTAL RESERVE	<u>\$ 18,935,000</u>	<u>\$ 19,997,325</u>	<u>\$ 19,996,225</u>

No assurance provided. See summary of significant assumptions.

NORTHERN DOUGLAS COUNTY WATER & SANITATION DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,

1/17/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
ASSESSED VALUATION			
Residential	\$ 66,202,470	\$ 64,933,410	\$ 85,644,650
Commercial	11,902,310	11,904,600	13,516,840
Industrial	12,510,360	15,735,100	17,062,190
State assessed	449,100	435,400	430,100
Vacant land	1,385,100	1,367,480	412,210
Personal property	4,615,650	4,780,670	19,912,400
Natural resources	510	510	490
Certified Assessed Value	<u>\$ 97,065,500</u>	<u>\$ 99,157,170</u>	<u>\$ 136,978,880</u>
MILL LEVY			
General	12.806	12.806	12.806
Total mill levy	<u>12.806</u>	<u>12.806</u>	<u>12.806</u>
PROPERTY TAXES			
General	\$ 1,243,021	\$ 1,269,807	\$ 1,754,152
Budgeted property taxes	<u>\$ 1,243,021</u>	<u>\$ 1,269,807</u>	<u>\$ 1,754,152</u>
BUDGETED PROPERTY TAXES			
General	<u>\$ 1,243,021</u>	<u>\$ 1,269,807</u>	<u>\$ 1,754,152</u>
	<u>\$ 1,243,021</u>	<u>\$ 1,269,807</u>	<u>\$ 1,754,152</u>

**NORTHERN DOUGLAS COUNTY WATER AND SANITATION DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District was formed to provide water and sewer service to properties in the service area of the District. The District's service area is located in Douglas County, Colorado. The District entered into an Extended Service Area (ESA) Agreement dated May 3, 1989, with Centennial Water and Sanitation District (Centennial) to provide water supply and water and sewage treatment to an area that currently constitutes the majority of the District. The term of the agreement is to May 2039 and may be extended. Upon payment of tap fees for capacity in its water supply and water and sewage treatment facilities, Centennial provides services to the District and bills the District for water delivered based on metered usage at rates not to exceed 200% of the rates charged by Centennial to Highlands Ranch Districts. Centennial has approval rights over the area to be included within the Centennial Service area, the location of points of connection to its system, and the number of taps available for service. In this regard, Centennial's commitment to provide taps is on a "when, as and if available" basis. The District agreed to use Centennial as its sole source of water supply within the service area of the ESA agreement and adopt the same standards as Centennial within the Centennial Service Area. The District bills its customers directly.

On November 2, 1993, the electors of the District approved an exemption of the collection, retention and spending of non-property tax revenues from the Tabor Amendment.

On November 7, 1995, the electors of the District approved an annual increase in property taxes of \$137,000 for 1996 and an exemption of the collection, retention, and spending of property taxes with a total operations mill levy up to 25 mills.

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, in accordance with requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material. For financial statement reporting purposes in accordance with generally accepted accounting principles (GAAP), the District uses the accrual method of accounting. Under GAAP, capital expenditures are recorded as assets, and depreciation on fixed assets is recognized as an operating expense. For budget reporting, capital expenditures are reported as expenditures, and depreciation is not recognized. To distinguish the difference in reporting, for budget reporting the District uses "Funds Available" which is defined as current assets less current liabilities, in lieu of fund balance for GAAP reporting.

**NORTHERN DOUGLAS COUNTY WATER AND SANITATION DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues

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 calendar 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.

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

For property tax collection year 2024, SB22-238 and SB23B-001 set the assessment rates and actual value reductions as follows:

Category	Rate		Category	Rate		Actual Value Reduction	Amount
Single-Family Residential	6.70%		Agricultural Land	26.40%		Single-Family Residential	\$55,000
Multi-Family Residential	6.70%		Renewable Energy Land	26.40%		Multi-Family Residential	\$55,000
Commercial	27.90%		Vacant Land	27.90%		Commercial	\$30,000
Industrial	27.90%		Personal Property	27.90%		Industrial	\$30,000
Lodging	27.90%		State Assessed	27.90%		Lodging	\$30,000
			Oil & Gas Production	87.50%			

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 budget assumes that the District's share will be equal to approximately 9% of the property taxes collected.

Net Investment Income

Interest to be earned on the District's available funds has been estimated based on prior year's interest earnings.

**NORTHERN DOUGLAS COUNTY WATER AND SANITATION DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues – (Continued)

Service Fees

Water service and usage fees revenues are not anticipated to increase in 2024 in response to Centennial's proposed rate increases to the District. Water charge expenditures for 2024 are not expected to increase as a result of Centennial's proposed rate increases to the District for 2024.

Sewer service and usage fees revenues are not anticipated to increase in 2024. Since the majority of users have billings based on winter water usage, the District does not expect significant variances in usage from year to year.

Sewer charge expenditures for 2024 are not expected to increase as a result of Centennial's proposed rate increases to the District for 2024.

Expenditures

Operating Expenses

The majority of the District's operating expenditures are paid to Centennial for water provided and sewage treatment, both of which are metered. Additional preventative maintenance and unscheduled repairs have been budgeted.

Administrative Expenses

Administrative expenses have been assumed to be at a level consistent with 2023 services.

Capital Expenditures

The District anticipates improvements including the replacement of 17 master meters and the addition of backflow preventers for each master meter.

County Treasurer's Fees

County Treasurer's fees have been computed at 1.5% of property tax collections.

Debt and Leases

The District has no outstanding debt nor any capital or operating leases.

**NORTHERN DOUGLAS COUNTY WATER AND SANITATION DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Reserves

Emergency Reserve

The District has provided for an emergency reserve equal to at least 3% of fiscal year spending for 2024 as defined under the TABOR Amendment. Such emergency reserve is an integral part of Ending Funds Available.

This information is an integral part of the accompanying budget.

County Tax Entity Code: 4053

DOLA LGID/SID: 18015

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

**TO The County Commissioners of Douglas County, Colorado
On behalf of the Northern Douglas County Water & San District
the Board of Directors
of the Northern Douglas County Water and Sanitation District**

Hereby officially certifies the following mills to be levied against the taxing entity's **GROSS** assessed valuation of: **\$136,978,880** Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area 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: **\$136,978,880**

Submitted: *Rob Lange* for budget/fiscal year 2024

PURPOSE	LEVY	REVENUE
1. General Operating Expenses	12.806 mills	\$1,754,152
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction	-0.000 mills	-\$0
SUBTOTAL FOR GENERAL OPERATING:	12.806 mills	\$1,754,152
3. General Obligation Bonds and Interest	0.000 mills	\$0
4. Contractual Obligations	0.000 mills	\$0
5. Capital Expenditures	0.000 mills	\$0
6. Refunds/Abatements	0.000 mills	\$0
7. Other	0.000 mills	\$0
8. Judgment	0.000 mills	\$0
TOTAL:	12.806 mills	\$1,754,152

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, CONTRACT, OTHER, AND/OR JUDGMENT:

BONDS

No Bonds Available

CONTRACTS

No Contracts Available

OTHER

No Other Available

JUDGMENT

No Judgment Available

Explanation of Change:

Generated On Wed, 10 Jan 2024