

(2023)

COUNTY OF ELBERT

$$\left. \begin{array}{l}) \\) \\) \end{array} \right\} SS.$$

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

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR TO HELP DEFRAY THE COSTS OF THE GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE UNITED WATER & SANITATION DISTRICT, ELBERT COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2023 AND ENDING ON THE LAST DAY OF DECEMBER, 2023.

WHEREAS, the Board of Directors (the “Board”) of the United Water & Sanitation District (the “District”) has authorized its consultants, treasurer and legal counsel to prepare and submit a proposed budget to said governing body no later than October 15, 2022; and

WHEREAS, the proposed 2023 budget has been submitted to the Board for its consideration; and

WHEREAS, upon due and proper notice, posted in accordance with Colorado law and published on Thursday, October 27, 2022 in the Ranchland News, said proposed budget was open for inspection by the public at a designated place, a public hearing was held at 11:30 AM on Tuesday, November 22, 2022, 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 UNITED WATER & SANITATION DISTRICT, ELBERT COUNTY, COLORADO, AS FOLLOWS:

Section 1. Summary of 2023 Revenues and 2023 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2023, as more specifically set forth in the budget attached hereto, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, or as amended, and attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2023.

Section 3. 2023 Levy of General Property Taxes. That the foregoing budget indicates that the amount of money from property tax revenue necessary to balance the budget for the General Fund for operating expenses is \$75, and that the 2022 valuation for assessment, as certified by the Elbert County Assessor, is \$1,366. That for the purposes of meeting all general operating expenses of the District during the 2023 budget year, there is hereby levied a tax of 55.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District during the year 2022.

Section 4. 2023 Levy of Debt Retirement Expenses. That the foregoing budget indicates that the amount of money from property tax revenue necessary to balance the budget for the Debt Service Fund for debt retirement expense is \$0 and that the 2022 valuation for assessment, as certified by the Elbert County Assessor, is \$1,366. That for the purposes of meeting all debt retirement expenses of the District during the 2023 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 during the year 2022.

Section 5. Certification to Board of County Commissioners. That the attorney, accountant or manager for the District is hereby authorized and directed to certify to the Elbert County Board of County Commissioners, no later than December 15, 2022, the mill levies for the District hereinabove determined and set. That said certification shall be substantially in the same form as attached hereto and incorporated herein by this reference.

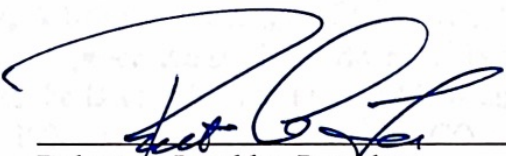
Section 6. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 7. Budget Certification. That the budget shall be certified by the Secretary/Treasurer of the District, and made a part of the public records of the District.


The foregoing Resolution was seconded by Director R von Lembke.

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 22, 2022.

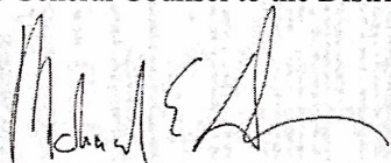
UNITED WATER & SANITATION DISTRICT

By: 
Robert A. Lembke, President

ATTEST:


Ronald E. von Lembke, Secretary/Treasurer

APPROVED AS TO FORM:
LAW OFFICE OF MICHAEL E. DAVIS, LLC
As General Counsel to the District



STATE OF COLORADO
COUNTY OF ELBERT
UNITED WATER & SANITATION DISTRICT

Ronald E. von Lembke, hereby certify that I am a director and the duly elected and qualified Secretary/Treasurer of United Water & Sanitation District (the "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 District held at 11:30 AM on Tuesday, November 22, 2022, at 8390 Crescent Parkway, Suite 300, Greenwood Village, CO 80111, by videoconference at <https://us06web.zoom.us/j/83989598417>, and by teleconference at +1 669 900 6833, Meeting ID: 839 8959 17, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2023; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown.

IN WITNESS WHEREOF, I have hereunto subscribed my name on November 22, 2022.



Ronald E. von Lembke, Secretary/Treasurer

EXHIBIT A
2023 BUDGET DOCUMENT & BUDGET MESSAGE FOR
UNITED WATER & SANITATION DISTRICT

UNITED WATER & SANITATION DISTRICT
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2023

**UNITED WATER AND SANITATION DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

1/24/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
ASSESSED VALUATION	\$ 290	\$ 290	\$ -
Commercial	-	-	290
Personal property	-	-	1,066
States Assessed	-	-	10
Certified Assessed Value	<u>\$ 290</u>	<u>\$ 290</u>	<u>\$ 1,366</u>
MILL LEVY			
General	55.000	55.000	55.000
Total mill levy	<u>55.000</u>	<u>55.000</u>	<u>55.000</u>
PROPERTY TAXES			
General	\$ 16	\$ 16	\$ 75
Budgeted property taxes	<u>\$ 16</u>	<u>\$ 16</u>	<u>\$ 75</u>
BUDGETED PROPERTY TAXES			
General	<u>\$ 16</u>	<u>\$ 16</u>	<u>\$ 75</u>

No assurance provided. See summary of significant assumptions.

**UNITED WATER AND SANITATION DISTRICT
GENERAL FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

1/24/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ 24,439,151	\$ 17,317,479	\$ 10,395,542
REVENUES			
Interest income	370,070	20,000	10,000
Other income	129,838	250,000	255,000
Operation charges	1,301,150	1,600,000	1,600,000
Property taxes	-	-	75
Specific ownership taxes	-	-	5
IGA revenues - WAWDA	-	500,000	1,200,000
ECCV payment - Phase I	2,237,434	400,000	1,947,629
ECCV payment - Phase II	3,826,332	998,087	-
Severance tax	126,452	-	-
Water certificate sales	2,121,550	2,334,381	1,600,000
Water sales	-	8,000,000	-
Total revenues	10,112,826	14,102,468	6,612,709
Total funds available	34,551,977	31,419,947	17,008,251
EXPENDITURES			
General and administrative			
Accounting - Wipfli	89,033	138,502	-
Accounting - CLA	-	125,000	130,000
Accounting - Consulting	-	155,000	160,000
Auditing	40,390	65,216	25,000
Banking fees	-	10,000	10,000
County treasurers fee	-	-	1
District management	89,033	350,000	375,000
Directors' fees	3,100	5,000	6,500
Dues and licenses	28,498	-	-
Insurance and bonds	83,109	35,000	45,500
Legal services	1,287,172	475,000	500,000
Licenses and Fees	10,720	16,750	20,000
Other expenditures	47,559	85,000	125,000
Repairs and maintenance	1,479,584	1,650,000	1,750,000
SCADA monitoring	176,623	-	-
Support Services	968,413	750,000	850,000
System operations, repairs and maintenance	49,240	650,000	700,000
Utilities	286,368	275,000	285,000
Water assessments and expenses	52,579	20,000	25,000
Water certificate sales	234,736	8,792,356	820,800
Water lease	270,407	270,407	275,000
Contingency	-	-	25,000
Debt Service			
Note principal	1,503,948	-	-
Note interest	1,097,025	-	-
Note principal - Series 2017	-	1,367,748	1,282,500
Note interest - Series 2017	-	432,019	403,055
Note principal - Series 2020	-	985,438	3,658,835
Note interest - Series 2020	-	658,835	633,820
Developer advance repayment - interest	48,573	69,634	-
Developer advance repayment - principal	325,131	390,000	-
Paying agent fees	5,554	2,500	10,000
Capital outlays			
Capital projects	7,327,922	2,500,000	-
Equipment	139,050	-	-
Engineering and consulting	1,112,735	750,000	-
Water storage	477,997	-	-
Total expenditures	17,234,498	21,024,405	12,116,011
Total expenditures and transfers out requiring appropriation	17,234,498	21,024,405	12,116,011
ENDING FUND BALANCE	\$ 17,317,479	\$ 10,395,542	\$ 4,892,239

No assurance provided. See summary of significant assumptions.

UNITED WATER AND SANITATION DISTRICT
BIJOU AGRICULTURE WATER ENTERPRISE FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,

1/24/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUNDS AVAILABLE	\$ -	\$ 5,457,887	\$ 1,734,604
REVENUES			
Interest income	2	1,500	1,500
Developer advances	1,932,000	-	-
Loan proceeds	10,000,000	-	-
Note proceeds	10,250,000	-	-
Water Augmentation Credit	-	-	273,000
Water Sales	-	130,000	140,000
Debt Service			
Total revenues	22,182,002	131,500	414,500
Total funds available	22,182,002	5,589,387	2,149,104
EXPENDITURES			
Debt Service			
Note principal	6,087,118	3,284,488	460,000
Loan principal	425,000	-	-
Note interest	120,142	570,295	401,769
Cost of issuance	91,855	-	-
Contingency	-	-	5,000
Capital Outlay			
Water Rights	10,000,000	-	-
Total expenditures	16,724,115	3,854,783	866,769
Total expenditures and transfers out requiring appropriation	16,724,115	3,854,783	866,769
ENDING FUNDS AVAILABLE	\$ 5,457,887	\$ 1,734,604	\$ 1,282,335

No assurance provided. See summary of significant assumptions.

**UNITED WATER & SANITATION DISTRICT
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

United Water & Sanitation District (District), a quasi-municipal corporation and political subdivision of the State of Colorado, was organized on November 20, 2002, and is governed pursuant to provisions of the Colorado Special District Act.

The District was established to acquire, construct, finance and maintain public water, sewer and storm drainage improvements for the use and benefit of users of the District's systems. The District provides for the construction, operation and maintenance of water, sewer, and storm drainage facilities. The District provides water to various special districts and municipalities throughout the State and serves as a wholesaler of water. The District has no residents and does not provide any services directly to individuals.

On April 27, 2021, the Board adopted a resolution establishing the Bijou Agricultural Water Activity Enterprise for the purpose to acquire and develop certain properties and facilities for the supply, diversion, storage, carriage, and delivery of water. Bijou Agricultural is operated pursuant to the Water Activity Enterprise Statute to be an "enterprise" within the meaning of Article X, Section 20 of the Colorado Constitution (TABOR). The financial activities of the Bijou Agricultural Enterprise are reported as a separate enterprise under the Bijou Enterprise Fund.

The District has created several separate enterprise activities to support the acquisition, construction, operation, and maintenance of the facilities, pursuant to the Water Activity Enterprise Statute to be an "enterprise" within the meaning of Article X, Section 20 of the Colorado Constitution (TABOR). The financial activities of several other enterprises are combined for budgetary and financial reporting purposes and are reported as a single enterprise called the General Fund.

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

The District prepares its budget on the modified accrual basis of accounting in accordance with the 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.

Revenues

Property Taxes

The District certified a 55.000 mill levy in the General Fund generating \$75 in property tax. The assessed valuation is \$1,366.

Intergovernmental Revenue

A significant portion of the projected intergovernmental revenue for the District relates to funds anticipated to be received from Weld Adams Water Authority related to joint cooperative improvement projects.

**UNITED WATER & SANITATION DISTRICT
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (continued)

Operational Revenues

Pursuant to an agreement, United Water & Sanitation District performs operational and maintenance functions on behalf of other entities. The District charges back a portion of the fees and expenditures associated with the shared property with the other entities on a monthly basis, based upon the percentage of ownership and usage between the District and the entities.

Expenditures

Administrative and Operating Expenditures

Administrative and operating 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, management, insurance, meeting expense, and other administrative expenses.

Leases

The District has no operating or capital leases.

Debt

Water Certificate Refunding and Improvement Revenue Note, Series 2017

On June 26, 2017, the District issued its \$13,174,000 Water Certificate Refunding and Improvement Revenue Note, Series 2017 (2017 Note). Principal and interest on the 2017 Note is payable semi-annually on June 1 and December 1 each year. The 2017 Note will mature on June 1, 2027, and payable from pledged revenues including proceeds from the sale of water certificates held as collateral for the 2017 Note and any other legally available monies of the District as defined in the loan agreement. The interest rate on the 2017 Note is 4.02% per annum, and is payable in advance without prepayment penalty.

Refunding and Improvement Revenue Note, Series 2020

On June 1, 2020, the District issued \$17,950,000, Series 2020 Refunding and Improvement Revenue Note. Principal on the 2020 Note is payable annually on June 15, and interest is payable semi-annually on June 15 and December 15, with a maturity date of June 15, 2027. The interest rate on the 2020 Note is 3.88% per annum.

The Series 2020 Note is payable from pledged revenues which consist of (a) amounts received from East Cherry Creek Valley Water and Sanitation District by the District pursuant to the Tap Fee Agreement; (b) amounts received by the District as owner of a portion of Subordinate Bonds; and (c) any other legally available moneys of the District.

**UNITED WATER & SANITATION DISTRICT
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt

Refunding and Improvement Revenue Note, Series 2020 (continued)

The loan may be prepaid in whole or part at the option of the District without premium provided that the source of the funds used for such prepayment are derived solely from the Tap Fee Agreement or amounts received by the District as owner is a portion of the Subordinate Bonds. The Loan may be prepaid at the option of the District, in whole, but not in part, with a prepayment fee as follows:

- A. Prior to June 15th, 2023 = 3%
- B. Prior to June 15th, 2024 = 2%
- C. Prior to June 15th, 2025 = 1%
- D. And 0% thereafter

Enterprise Fund

On September 29, 2021, the District, acting by and through the Bijou Agricultural Enterprise Water Activity Enterprise and Teague Enterprises, LLC. (Teague) entered into an advance and reimbursement agreement to fund the purchase of 184-acre feet of tier 1 water rights in the amount of \$1,932,000.

On August 19, 2021, the District acting by and through its Bijou Agricultural Water Activity Enterprise entered into a loan with Teague Enterprises, LLC. for amount of \$10,000,000 for the purposes of financing the acquisition of water infrastructure and facilities. Principal on the loan is payable annually on December 20th beginning in 2021 to the extent that pledge revenues are available. Pledged revenues are moneys derived from: a) fees collected by the enterprise, including Tier 1 fee collections and all water augmentation fee collections; and b) all revenues derived by the enterprise from the sale, lease, or conveyance of augmentation credits.

On September 1, 2021, the District, acting by and through its Bijou Agricultural Water Activity Enterprise, issued a Water Infrastructure Revenue note, Series 2021A and 2021B (collectively, the Series 2021 Notes). Principal on the Series 2021 Notes are payable annually on December 1, beginning in 2021 and interest is payable semi-annually on June 1 and December 1, beginning December 1, 2021 with a maturity date of September 30, 2031. The Loan may be prepaid at the option of the Enterprise, in whole, but not in part, upon payment of the entire outstanding principal balance of the Loan, plus accrued interest thereon to the date of prepayment, any other amounts due and owing hereunder and the applicable Prepayment Fee. "Prepayment Fee" means, with respect to any prepayment of the Loan, (i) 3% of the principal amount thereof being prepaid, if such prepayment occurs before September 30, 2024; (ii) 2% of the principal amount thereof being prepaid, if such prepayment occurs on or before September 30, 2025, and (iii) 1% of the principal amount being prepaid, if such prepayment occurs on or before September 30, 2026; and (iv) zero percent thereafter.

The Series 2021A Note is payable from pledged revenues which consist of: a) all revenues from the sale, lease, or conveyance of augmentation credits derived from the Enterprise Water Rights; and b) all revenues from water usage charged by the Enterprise, including all fees collected by the Enterprise.

**UNITED WATER & SANITATION DISTRICT
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Reserves

Emergency Reserve

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

This information is an integral part of the accompanying budget.

**UNITED WATER & SANITATION DISTRICT
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

	Balance at December 31, 2021	Additions	Reductions	Balance at December 31, 2022	Due Within One Year
<u>Direct Enterprise Fund</u>					
Direct Placement Loans/Advances:					
United District Water Providers					
Advance and Reimbursement Agreements	\$ 11,875,000	\$ -	\$ -	\$ 11,875,000	\$ -
Bromley District Water Providers					
Advance and Reimbursement Agreement	1,321,765	-	-	1,321,765	-
Farmers Reservoir and Irrigation Company					
Advance and Reimbursement Agreement	1,000,000	-	-	1,000,000	-
Englewood Exchange Services					
Advance and Reimbursement Agreement	202,700	-	-	202,700	-
Red Tierra Equities, L.L.C.					
Advance and Reimbursement Agreement	2,400,000	-	-	2,400,000	-
Chambers Reservoir					
Advance and Reimbursement Agreements	390,000	-	390,000	-	-
CAW Equities, LLC					
Advance and Reimbursement Agreements	675,000	-	-	675,000	-
Accrued interest on advances	20,292,533	1,156,855	67,240	21,382,148	-
Direct Borrowing:					
Series 2017 Water Certificate Refunding and Improvement Revenue Note	9,744,957	-	-	9,744,957	-
Bijou Bonds:					
Series 2020	17,296,487	-	-	17,296,487	-
	<u>\$ 65,198,442</u>	<u>\$ 1,156,855</u>	<u>\$ 457,240</u>	<u>\$ 65,898,057</u>	<u>\$ -</u>

	Balance at December 31, 2021	Additions	Reductions	Balance at December 31, 2022	Due Within One Year
<u>Bijou Enterprise Fund</u>					
Direct Placement Loans/Advances:					
Teague Loan	\$ 3,912,882	\$ -	\$ 2,849,488	\$ 1,063,394	\$ -
Developer Advance - Teague	1,932,000	-	-	1,932,000	-
Accrued interest on advances	28,175	-	-	28,175	-
Direct Borrowing					
Series 2021A Water Refunding Revenue Note	6,900,000	-	360,000	6,540,000	-
Series 2021B Water Refunding Revenue Note	2,925,000	-	75,000	2,850,000	-
	<u>\$ 11,785,175</u>	<u>\$ -</u>	<u>\$ 435,000</u>	<u>\$ 11,350,175</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

UNITED WATER & SANITATION DISTRICT
IMPROVEMENT REVENUE NOTE
4.02% Interest Payable
SERIES 2017 - \$13,174,000

Year Ended				
December 31,	Principal Amount	Interest Amount	Annual Total	
2022	\$ 1,367,748	\$ 432,019	\$ 1,799,767	
2023	1,282,500	\$ 403,055	\$ 1,685,555	
2024	870,500	\$ 370,725	\$ 1,241,225	
2025	965,500	\$ 334,786	\$ 1,300,286	
2026	1,066,500	\$ 294,967	\$ 1,361,467	
2027	4,192,209	\$ 131,354	\$ 4,323,563	
Total	\$ 9,744,957	\$ 1,966,906	\$ 11,711,863	

No assurance provided. See summary of significant assumptions.

UNITED WATER & SANITATION DISTRICT
2020 KEYBANK WATER CERTIFICATE
REFUNDING & IMPROVEMENT REVENUE NOTE
3.88% Interest Payable
SERIES 2020 - \$17,950,000

Year Ended December 31,	Principal Amount	Interest Amount	Annual Total
2022	\$ 985,438	\$ 658,835	\$ 1,644,273
2023	656,977	\$ 633,820	\$ 1,290,797
2024	682,468	\$ 607,834	\$ 1,290,302
2025	708,947	\$ 580,841	\$ 1,289,788
2026	736,454	\$ 552,801	\$ 1,289,255
2027	13,526,203	\$ 269,257	\$ 13,795,460
Total	\$ 17,296,487	\$ 3,303,388	\$ 20,599,875

No assurance provided. See summary of significant assumptions.

UNITED WATER & SANITATION DISTRICT
BIJOU AGRICULTURAL WATER ACTIVITY ENTERPRISE
WATER REFUNDING REVENUE NOTE
3.96% Interest Payable
SERIES 2021A - \$7,250,000

Year Ended December 31,	Principal Amount	Interest Amount	Annual Total
2022	\$ 360,000	\$ 273,240	\$ 633,240
2023	380,000	\$ 258,984	\$ 638,984
2024	500,000	\$ 243,936	\$ 743,936
2025	600,000	\$ 224,136	\$ 824,136
2026	650,000	\$ 200,376	\$ 850,376
2027	700,000	\$ 174,636	\$ 874,636
2028	750,000	\$ 146,916	\$ 896,916
2029	550,000	\$ 117,216	\$ 667,216
2030	450,000	\$ 95,436	\$ 545,436
2031	1,960,000	\$ 77,616	\$ 2,037,616
Total	\$ 6,900,000	\$ 1,812,492	\$ 8,712,492

No assurance provided. See summary of significant assumptions.

UNITED WATER & SANITATION DISTRICT
BIJOU AGRICULTURAL WATER ACTIVITY ENTERPRISE
WATER REFUNDING REVENUE NOTE
5.01% Interest Payable
SERIES 2021B - \$3,000,000

Year Ended December 31,	Principal Amount	Interest Amount	Annual Total
2022	\$ 75,000	\$ 146,543	\$ 221,543
2023	80,000	\$ 142,785	\$ 222,785
2024	70,000	\$ 138,777	\$ 208,777
2025	80,000	\$ 135,270	\$ 215,270
2026	90,000	\$ 131,262	\$ 221,262
2027	100,000	\$ 126,753	\$ 226,753
2028	650,000	\$ 121,743	\$ 771,743
2029	665,000	\$ 89,178	\$ 754,178
2030	665,000	\$ 55,862	\$ 720,862
2031	450,000	\$ 22,545	\$ 472,545
Total	\$ 2,925,000	\$ 1,110,718	\$ 4,035,718

No assurance provided. See summary of significant assumptions.

CERTIFICATION OF TAX LEVIES^{1,2} for NON-SCHOOL Governments**TO:** County Commissioners¹ of ELBERT COUNTY, Colorado.On behalf of the UNITED WATER & SANITATION DISTRICT,
(taxing entity)^Athe BOARD OF DIRECTORS
(governing body)^Bof the UNITED WATER & SANITATION DISTRICT
(local government)^C**Hereby** officially certifies the following mills
to be levied against the taxing entity's GROSS \$ 1,366
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 \$ 1,366
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:** 12/07/2022 for budget/fiscal year 2023.
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)**PURPOSE** (see end notes for definitions and examples)**LEVY²****REVENUE²**

1. General Operating Expenses ^H	<u>55.000</u> mills	<u>\$ 75</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	55.000 mills	\$ 75
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	55.000 mills	\$ 75

Contact person: _____ Daytime
(print) Kevin Collins phone: (303) 521-8625
Signed: Kevin Collins Title: CFO
0AE947A93A584D4...Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-I-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).

CERTIFICATION OF TAX LEVIES, continued**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 separately report all bond and contractual obligations per 32-1-1603, C.R.S.