

CERTIFIED RECORD  
OF  
PROCEEDINGS RELATING TO  
**ST. MARY'S GLACIER WATER AND SANITATION DISTRICT**  
CLEAR CREEK COUNTY, COLORADO  
AND THE BUDGET HEARING  
FOR FISCAL YEAR  
2023

STATE OF COLORADO    )  
                                   )  
 COUNTY OF CLEAR        )  
 CREEK                    )ss.  
                                   )  
 ST. MARY’S GLACIER    )  
 WATER AND                )  
 SANITATION DISTRICT    )

The Board of Directors of the St. Mary’s Glacier Water and Sanitation District, Clear Creek County, Colorado, held a meeting via Zoom and in person at the Alice School House on Monday, November 21, 2022, at 6:00 p.m.

The following members of the Board of Directors were present:

- Bruce Hohne, President
- Glenn Clark, Treasurer
- Jason Yoho, Secretary
- Hans Hultgren, Assistant Secretary
- James Jandreau, Assistant Secretary

Also, in attendance were: Colin Mielke, Seter & Vander Wall, P.C., District Counsel; Sarah Bromley, Kevin Mitts, Nicole Wing, Christy McCutchen, Kirsten Starman, Amanda Castle, and Peggy Dowswell, Pinnacle Consulting Group, Inc.; Bob Orsatti, Anchor QEA, LLC; Gabby Begeman; ORC Water Professionals; and Carolyn Carlson, Michael Carrano, Pete Flatten, Jess Garcia, Dee Seymour, Rhiannon Deibert, Carolyn Hohne, Ronnie Ratzloff, Andrew Coffrin, and other residents and members of the public.

Ms. Bromley stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2023 budget. Director Hohne opened the public hearing on the District's proposed 2023 budget. Following discussion on the District's budget, the public hearing was closed.

Thereupon, Director Hultgren moved to adopt the following Resolution:

## RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE ST. MARY'S GLACIER WATER AND SANITATION DISTRICT, CLEAR CREEK 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 of the St. Mary's Glacier Water and Sanitation District has authorized its consultants 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 on November 16, 2022, in The Clear Creek Courant, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 21, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget; 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 ST. MARY'S GLACIER WATER AND SANITATION DISTRICT, CLEAR CREEK COUNTY, COLORADO:

Section 1. 2023 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2023 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2023. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the St. Mary's Glacier Water and Sanitation District for calendar year 2023.

Section 4. 2023 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2023 Budget year is \$42,235.20. That the 2022 valuation for assessment, as certified by the Clear Creek County Assessor, is \$8,747,970.

A. Levy for General Operating Fund. That for the purposes of meeting all general operating expenditures of the District during the 2023 budget year, there is hereby levied a tax of 4.828 mills upon each dollar of the 2022 total valuation of assessment of all taxable property within the District.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification to County Commissioners. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Clear Creek County, Colorado, the 4.828 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

**[Remainder of Page Left Blank Intentionally.]**

**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**

**TO:** County Commissioners<sup>1</sup> of Clear Creek County, Colorado.

On behalf of the St. Mary's Glacier Water and Sanitation District,  
(taxing entity)<sup>A</sup>

the Board of Directors,  
(governing body)<sup>B</sup>

of the St. Mary's Glacier Water and Sanitation District,  
(local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ 8,747,970 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

**Note:** If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> 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: \$ 8,747,970 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

**Submitted:** 12/14/2022 for budget/fiscal year 2023.  
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	<u>4.828</u> mills	\$ <u>42,235.20</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>4.828</b> mills	<b>\$ 42,235.20</b>
3. General Obligation Bonds and Interest <sup>J</sup>	_____ mills	\$ _____
4. Contractual Obligations <sup>K</sup>	_____ mills	\$ _____
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b>4.828</b> mills	<b>\$ 42,235.20</b>

Contact person: (print) Amanda Castle Daytime phone: (970) 669-3611  
Signed: Amanda Castle Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 866-2156.

<sup>1</sup> 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.  
<sup>2</sup> 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).

Section 7. 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 8. Budget Certification. That the budget shall be certified by Director Yoho, Secretary of the District, and made a part of the public records of St. Mary's Glacier Water and Sanitation District.


The foregoing Resolution was seconded by Director Clark.

**[Remainder of Page Left Blank Intentionally.]**

ADOPTED AND APPROVED this 21<sup>st</sup> day of November 2022.

DocuSigned by:  
*Bruce Holme*  
6599EC4575A9427...  
\_\_\_\_\_  
President

ATTEST:

DocuSigned by:  
  
DFC79FDDCF7046C...  
\_\_\_\_\_

STATE OF COLORADO )  
 )  
COUNTY OF CLEAR )  
CREEK )ss.  
 )  
ST. MARY'S GLACIER )  
WATER AND )  
SANITATION DISTRICT )

I, Jason Yoho, Secretary to the Board of Directors of the St. Mary's Glacier Water and Sanitation District, Clear Creek County, Colorado, do hereby certify that the foregoing pages constitute 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 held via Zoom and in person at the Alice School House on Monday, November 21, 2022, at 6:00 p.m., 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. Further, I hereby certify that the attached budget is a true and accurate copy of the 2023 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 21<sup>st</sup> day of November 2022.

DocuSigned by:  
  
BFG70FDDBCF7048G...  
Secretary





## Management Budget Report

BOARD OF DIRECTORS  
ST. MARY'S GLACIER WATER AND SANITATION DISTRICT

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2023, including the comparative information of the forecasted estimate for the year ending December 31, 2022, and the actual historic information for the year 2021.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

A handwritten signature in black ink that reads "Amanda K Carter".

Pinnacle Consulting Group, Inc.  
January 31, 2023

ST. MARY'S GLACIER WATER AND SANITATION DISTRICT					
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS					
GENERAL FUND					
		2021	2022	2022	2023
		Audited	Amended	Projected	Adopted
		Actual	Budget	Actual	Budget
<b>Revenues</b>					
	Property Taxes	\$ 35,221	\$ 42,555	\$ 42,555	\$ 42,235
	Specific Ownership Taxes	2,788	2,979	3,120	2,956
	Interest on Delinquent Taxes	182	-	166	-
	<b>Total Revenues</b>	<b>\$ 38,191</b>	<b>\$ 45,534</b>	<b>\$ 45,841</b>	<b>\$ 45,191</b>
<b>Expenditures</b>					
<b>Administrative:</b>					
	Audit	\$ 7,500	\$ 10,000	\$ 10,000	\$ 9,000
	Elections	-	2,785	2,785	3,000
	Legal	13,500	35,000	35,000	13,500
	Office Supplies and Miscellaneous	12,310	13,500	13,500	13,500
	Treasurer's Fees	1,062	1,277	1,277	1,267
	<b>Total Expenditures</b>	<b>\$ 34,372</b>	<b>\$ 62,562</b>	<b>\$ 62,562</b>	<b>\$ 40,267</b>
	<b>Revenues Over/(Under) Exp</b>	<b>\$ 3,819</b>	<b>\$ (17,028)</b>	<b>\$ (16,721)</b>	<b>\$ 4,924</b>
<b>Revenues and Other Sources/(Uses)</b>					
	<b>of Funds Over/(Under) Exp</b>	<b>\$ 3,819</b>	<b>\$ (17,028)</b>	<b>\$ (16,721)</b>	<b>\$ 4,924</b>
	<b>Beginning Fund Balance</b>	<b>\$ 15,073</b>	<b>\$ 18,215</b>	<b>\$ 18,892</b>	<b>\$ 2,171</b>
	<b>Ending Fund Balance</b>	<b>\$ 18,892</b>	<b>\$ 1,187</b>	<b>\$ 2,171</b>	<b>\$ 7,095</b>
<b>COMPONENTS OF ENDING FUND BALANCE:</b>					
	Emergency Reserve (3% of Revenues)	\$1,146	\$1,366	\$1,375	\$1,356
	Unrestricted	17,746	(179)	796	5,739
	<b>TOTAL ENDING FUND BALANCE</b>	<b>\$18,892</b>	<b>\$1,187</b>	<b>\$2,171</b>	<b>\$7,095</b>
<b>Mill Levy</b>					
	Operating	4.828	4.828	4.828	4.828
	<b>Total Mill Levy</b>	<b>4.828</b>	<b>4.828</b>	<b>4.828</b>	<b>4.828</b>
	<b>Assessed Value</b>	<b>\$7,293,620</b>	<b>\$ 8,814,120</b>	<b>\$ 8,814,120</b>	<b>\$ 8,747,970</b>
<b>Property Tax Revenue</b>					
	Operating	35,214	42,555	42,555	42,235
	<b>Total Property Tax Revenue</b>	<b>\$ 35,214</b>	<b>\$ 42,555</b>	<b>\$ 42,555</b>	<b>\$ 42,235</b>

ST. MARY'S GLACIER WATER AND SANITATION DISTRICT				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
ENTERPRISE FUND				
	2021	2022	2022	2023
	Audited	Amended	Projected	Adopted
Revenues	Actual	Budget	Actual	Budget
User Fees and Surcharges	\$ 742,508	\$ 825,000	\$ 844,241	\$ 851,400
Late Charges & Interest	2	1,000	6,000	5,000
Administrative Transfer Fees	22,650	8,000	20,000	18,000
Miscellaneous Revenue	6,194	2,750	9,682	2,750
<b>Total Revenues</b>	<b>\$ 771,354</b>	<b>\$ 836,750</b>	<b>\$ 879,923</b>	<b>\$ 877,150</b>
<b>Expenditures</b>				
<b>Administrative</b>				
Accounting and Finance	\$ 68,520	\$ 79,235	\$ 79,235	\$ 96,530
Accounting - Water Shares	2,400	2,400	2,400	2,400
Bad Debts	-	20,000	3,000	5,000
District Management (Contract)	93,960	104,260	104,260	-
District Manager & Payroll taxes	-	-	-	96,899
Employee Benefits	-	-	-	21,000
Facilities Management	-	15,600	15,600	0
General Engineering	1,700	10,000	7,000	10,000
Insurance	14,099	15,508	15,212	17,037
Legal Fees - District	50,909	35,000	50,000	76,500
Permits, Fees and Memberships	1,508	2,000	5,000	2,000
Property Closings/Constituent communication	6,600	3,380	7,556	21,000
Telephone and Internet Service	2,629	2,694	2,694	3,700
Water Assessments - Vidler Water	6,271	6,459	6,242	6,242
<b>Operations and Maintenance</b>				
Bldg Rental & Equip Storage - Metro	3,758	7,000	7,000	9,600
Chemicals/Water Sampling/Testing	34,465	51,500	47,000	48,410
Fuel & Mileage	5,525	4,500	4,500	5,500
Flumes/Monitoring Equipment	-	1,000	1,000	0
Machinery & Auto Maint & Repair	2,336	5,000	8,000	10,000
Machinery Rental/Equipment	39	1,000	1,000	0
Parts and Materials	55,072	60,500	50,000	60,500
Permits and Fees, Operations	7,002	6,500	6,803	6,500
System Maint/Repair - Non-Contract	33,465	20,600	20,881	21,507
System Maint - ORC Contract	184,157	189,682	184,157	184,157
Tools	-	1,000	1,000	0
Utilities Technician	60,532	75,000	68,850	69,982
Utilities, Trash & Utility Locates	23,968	25,000	25,000	28,000
<b>Total Expenditures</b>	<b>\$ 658,915</b>	<b>\$ 744,818</b>	<b>\$ 723,390</b>	<b>\$ 802,465</b>
<b>Revenues Over/(Under) Exp</b>	<b>\$ 112,439</b>	<b>\$ 91,932</b>	<b>\$ 156,533</b>	<b>\$ 74,685</b>
<b>Other Sources/(Uses) of Funds</b>				
Transfer to Capital Projects Fund	\$ (125,000)	\$ (275,000)	\$ (310,000)	\$ (15,000)
<b>Net Other Sources/(Uses) of Funds</b>	<b>\$ (125,000)</b>	<b>\$ (275,000)</b>	<b>\$ (310,000)</b>	<b>\$ (15,000)</b>
<b>Revenues and Other Sources/(Uses) of Funds Over/(Under) Exp</b>				
	<b>\$ (12,561)</b>	<b>\$ (183,068)</b>	<b>\$ (153,467)</b>	<b>\$ 59,685</b>
<b>Beginning Fund Balance</b>	<b>\$ 348,100</b>	<b>\$ 369,464</b>	<b>\$ 335,539</b>	<b>\$ 182,072</b>
<b>Ending Fund Balance</b>	<b>\$ 335,539</b>	<b>\$ 186,396</b>	<b>\$ 182,072</b>	<b>\$ 241,757</b>
<b>COMPONENTS OF ENDING FUND BALANCE:</b>				
Required Operating Reserve (25% of Exp.)	-	186,205	180,848	200,616
Unrestricted	335,539	192	1,225	41,141
<b>TOTAL ENDING FUND BALANCE</b>	<b>\$335,539</b>	<b>\$186,396</b>	<b>\$182,073</b>	<b>\$241,757</b>

ST. MARY'S GLACIER WATER AND SANITATION DISTRICT					
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS					
DEBT SERVICE FUND					
		2021	2022	2022	2023
		Audited	Amended	Projected	Adopted
		Actual	Budget	Actual	Budget
<b>Revenues</b>					
	Availability of Service (AOS) Fees	\$ 61,710	\$ 60,520	\$ 57,290	\$ 60,155
	Interest Earnings	-	100	-	-
	AOS Late Charges	-	500	2,490	500
	<b>Total Revenues</b>	<b>\$ 61,710</b>	<b>\$ 61,120</b>	<b>\$ 59,780</b>	<b>\$ 60,655</b>
<b>Expenditures</b>					
	2018 DOLA Loan - Principal	\$ 60,847	\$ 60,847	\$ 60,847	60,847
	Bad Debts	-	14,000	14,000	14,000
	<b>Total Expenditures</b>	<b>\$ 60,847</b>	<b>\$ 74,847</b>	<b>\$ 74,847</b>	<b>\$ 74,847</b>
	<b>Revenues Over/(Under) Exp</b>	<b>\$ 863</b>	<b>\$ (13,727)</b>	<b>\$ (15,067)</b>	<b>\$ (14,193)</b>
<b>Revenues and Other Sources/(Uses)</b>					
	<b>of Funds Over/(Under) Exp</b>	<b>\$ 863</b>	<b>\$ (13,727)</b>	<b>\$ (15,067)</b>	<b>\$ (14,193)</b>
	<b>Beginning Fund Balance</b>	<b>\$ 44,315</b>	<b>\$ 39,888</b>	<b>\$ 45,178</b>	<b>\$ 39,888</b>
	<b>Ending Fund Balance</b>	<b>\$ 45,178</b>	<b>\$ 26,161</b>	<b>\$ 30,111</b>	<b>\$ 25,696</b>

ST. MARY'S GLACIER WATER AND SANITATION DISTRICT					
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS					
CAPITAL PROJECTS FUND					
		2021	2022	2022	2023
		Audited	Amended	Projected	Adopted
		Actual	Budget	Actual	Budget
<b>Revenues</b>					
	Grant Revenues - D & E - Wastewater	\$ 24,838	\$ 275,000	\$ 275,000	\$ -
	Grant Revenues - Energy Impact	449,717	447,936	366,427	-
	Grant Revenues	-	-	-	2,564,900
	CDPHE Small Communities Grant	-	248,674	248,674	-
	System Development Fees	123,002	81,000	73,700	81,150
	<b>Total Revenues</b>	<b>\$ 597,557</b>	<b>\$ 1,052,610</b>	<b>\$ 963,801</b>	<b>\$ 2,646,050</b>
<b>Expenditures</b>					
	Capital Management Services	\$ 28,950	\$ 5,600	\$ 5,600	\$ 6,000
	Engineering - Wastewater/Collection	31,048	275,000	275,000	400,000
	Wastewater Treatment Plant Project	-	-	-	2,000,000
	Tap Fee/Connection Expense	-	-	60,000	36,000
	Sewer Scope	25,000	-	-	-
	Inflow/Infiltration Mitgation	16,380	-	-	-
	Elk Circle Emergency Repair	21,225	130,000	-	-
	Brook Drive Emergency Repair	43,994	75,000	-	165,000
	Silver Creek Repair	-	-	-	-
	Valve Replacement	-	-	-	85,400
	Myers Dev Utilities	13,500	-	10,984	-
	Trenchbox	-	-	-	10,000
	Jetter	-	-	60,000	-
	Water/Distribution System	1,812,936	1,750,000	1,500,000	-
	Contingency	-	50,000	10,000	10,000
	<b>Total Expenditures</b>	<b>\$ 1,993,033</b>	<b>\$ 2,285,600</b>	<b>\$ 1,921,584</b>	<b>\$ 2,712,400</b>
	<b>Revenues Over/(Under) Exp</b>	<b>\$ (1,395,476)</b>	<b>\$ (1,232,990)</b>	<b>\$ (957,783)</b>	<b>\$ (66,350)</b>
<b>Other Sources/(Uses) of Funds</b>					
	Transfer from Enterprise Fund	125,000	\$ 275,000	\$ 310,000	\$ 15,000
	Loan Proceeds	1,257,510	976,461	716,418	-
	<b>Net Other Sources/(Uses) of Funds</b>	<b>\$ 1,382,510</b>	<b>\$ 1,251,461</b>	<b>\$ 1,026,418</b>	<b>\$ 15,000</b>
<b>Revenues and Other Sources/(Uses) of Funds Over/(Under) Exp</b>					
		<b>\$ (12,966)</b>	<b>\$ 18,471</b>	<b>\$ 68,635</b>	<b>\$ (51,350)</b>
	<b>Beginning Fund Balance</b>	<b>\$ 30,451</b>	<b>\$ 6,153</b>	<b>\$ 17,485</b>	<b>\$ 86,120</b>
	<b>Ending Fund Balance</b>	<b>\$ 17,485</b>	<b>\$ 24,624</b>	<b>\$ 86,120</b>	<b>\$ 34,770</b>

# ST. MARY'S GLACIER WATER AND SANITATION DISTRICT

## 2023 BUDGET MESSAGE

St. Mary's Glacier Water and Sanitation District is a quasi-municipal corporation organized and operated pursuant to the provisions set forth in the Colorado Special District Act. This District was organized to provide water and sanitary sewer services and to provide for the operation and maintenance of these improvements for the benefit of the landowners and residents of the District.

The budget is prepared on the modified accrual basis of accounting.

The District currently has full-time employees. All other necessary services are provided by contract agreement.

### **Overview**

Highlights of the 2023 budget include the following:

- Anticipated revenues to support necessary capital improvements include grant revenues in the amount of \$2,564,900.
- Annual Availability of Service (AOS) fees were increased to \$178.50 in 2023 from \$170 in 2022.

### **General Fund**

#### *Revenues*

The District has an assessed valuation of \$8,747,970 and a certified mill levy in the General Fund of 4.828 mills which will produce Property Taxes of \$42,235. Specific Ownership Taxes are estimated at 7% of Property Taxes in the amount of \$2,956.

#### *Expenditures*

Budgeted expenditures in the District's General Fund includes various administrative costs totaling \$39,000 and Treasurer's Fees of \$1,267 (3% of Property Taxes).

### **Water/Wastewater Enterprise Fund**

#### *Revenues*

The primary source of operating revenues for the District is user fees. The total amount of operating revenues budgeted is \$877,150 which, in addition to user fees of \$851,400, includes late charges, interest and miscellaneous revenues.

### *Expenditures*

The total amount of expenditures budgeted, \$802,465, includes general administrative costs, insurance, professional and other fees, repairs and maintenance, utilities, and other miscellaneous costs.

### **Debt Service Fund**

#### *Debt*

In December 2018, the District issued debt in the amount of \$3,000,000 in the form of a loan from the Colorado Department of Local Affairs. Proceeds of the loan will be used to construct improvements to the water distribution system. The District received a Principal Forgiveness Award of \$1,200,000 leaving an outstanding principal amount of \$1,800,000. After the initial principal payment made in November 2019 of \$5,000, principal payments of \$30,424 are due on May 1 and November 1, through 2049. No interest accrues on this loan.

#### *Revenues*

Availability of Service (AOS) fees are charged to property owners who have undeveloped properties within 100 feet of the District's water and/or sewer systems. This is the primary source of revenues supporting principal and interest payments on the District's loans; the amount budgeted in 2023 is \$60,155.

#### *Expenditures*

Total expenditures of \$74,847 have been budgeted in 2023 which includes \$60,847 in principal payments and an allowance for Bad Debts of \$14,000.

### **Capital Projects Fund**

#### *Revenues/Transfer In*

Revenues supporting capital improvements include grant revenues, system development fees, and a transfer from the Enterprise Fund in the amounts of \$2,564,900, \$81,150 and 15,000, respectively.

#### *Expenditures*

The District has budgeted \$2,712,400 in 2023 for capital improvements and related costs (engineering, legal and management services), including \$2,000,000 for improvement of the wastewater treatment plant project.

**AMENDED CERTIFICATION OF VALUES**

Name of Jurisdiction: **ST MARYS GLACIER WATER & SAN**

New District:

**USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY**

In accordance with 39-5-121(2)(a) and 39-5-128(1), C.R.S. The total Assessed Valuations for taxable year	2022
In	On
	12/01/2022
	Are:
Previous Year's Net Total Assessed Valuation:	\$8,814,120.00
Current Year's Gross Total Assessed Valuation:	\$8,747,970
(-) Less TIF district increment, if any:	\$0.00
Current Year's Net Total Assessed Valuation:	\$8,747,970
New Construction*:	\$95,410
Increased Production of Producing Mines**:	\$0
ANNEXATIONS/INCLUSIONS:	\$0
Previously Exempt Federal Property**:	\$0.00
New Primary Oil or Gas production from any Oil and Gas leasehold or land (29-1-301(1)(b) C.R.S.)***:	\$0.00
Taxes Received last year on omitted property as of August 1 (29-1-301(1)(a) C.R.S.) Includes all revenue collected on valuation not previously certified.	\$0.00
Taxes Abated or Refunded as of August 1 (39-10-114(1)(a)(I)(B) C.R.S.):	(\$38.72)

This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution

\* New Construction is defined as: Taxable real property structures and the personal property connected with the structure.

\*\* Jurisdiction must submit a certification to the Division of Local Government in order for a value to be accrued (DLG52 & 52A)

\*\*\* Jurisdiction must submit an application to the Division of Local Government in order for a value to be accrued. (DLG 52B)

**USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY**

In accordance with the Art. X, Sec. 20, Colorado Constitution and 39-5-121(2)(b), C.R.S. The Actual Valuations for the taxable year	2022
In	On
	12/01/2022
	Are:
Current Year's Total Actual Value of All Real Property*:	\$89,432,010
ADDITIONS TO TAXABLE REAL PROPERTY:	
Construction of taxable real property improvements**:	\$1,364,770
ANNEXATIONS/INCLUSIONS:	\$0
Increased Mining Production***:	\$0
Previously exempt property:	\$0.00
Oil or Gas production from a new well:	\$0
Taxable real property omitted from the previous year's tax warrant. (Only the most current year value can be reported):	\$0
DELETIONS FROM TAXABLE REAL PROPERTY IMPROVEMENTS:	
Destruction of taxable property improvements.	\$0
Disconnections/Exclusions:	\$0
Previously Taxable Property:	\$212,380.00

\* This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

\*\* Construction is defined as newly constructed taxable real property structures.

\*\*\* Includes production from a new mine and increase in production of a producing mine.

NOTE: All levies must be certified to the Board of County Commissioners no later than December 15, 2022