

MORAIN | BAKARICH
CERTIFIED PUBLIC ACCOUNTANTS

ACCOUNTANT'S COMPILATION REPORT

Board of Directors
College Park Water and Sanitation District
2801 Youngfield St. 370
Golden, CO 80401

Management is responsible for the accompanying operating fund budget of revenues, expenditures, and fund balances of College Park Water and Sanitation District for the year ending December 31, 2023, including estimated comparative information for the year ending December 31, 2022 and the actual comparative information for the year ending December 31, 2021, in the format prescribed by Colorado Revised Statutes (C.R.S.) 29-1-105.

We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the budgets, nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the accompanying budgets and financial information.

The budgeted results may not be achieved as there will generally be differences between the budgeted and actual results. We assume no responsibility to update this report for events and circumstances occurring after the date of this report.

The accompanying budgets and this report were prepared for the purpose of determining the mill levy and estimating revenues, expenditures and fund balances as required by governmental entities within the State of Colorado in accordance with C.R.S. 29-1-105, and should not be used for any other purpose. The accompanying budgets are not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

We are not independent with respect to College Park Water and Sanitation District.

Morain Bakarich, CPAs

MORAIN BAKARICH CPAs
November 21, 2022

COLLEGE PARK WATER AND SANITATION DISTRICT
Assessed Valuation, Property Tax and Mill Levy Summary

	2021	2022	2023
	ADOPTED BUDGET	ADOPTED BUDGET	ADOPTED BUDGET
ASSESSED VALUATION	\$ 88,936,336	\$ 94,016,486	\$ 92,398,290
Mill Levy			
General Fund	6.786	6.786	6.786
Abatements	-	-	0.028
Total Mill Levy	6.786	6.786	6.814
Property Taxes			
General Fund	\$ 603,522	\$ 637,996	\$ 627,015
Abatements	-	-	2,587
Total Budgeted Property Taxes	\$ 603,522	\$ 637,996	\$ 629,602

COLLEGE PARK WATER AND SANITATION DISTRICT
COMBINED FUND BUDGET
For the Year Ending December 31, 2023

	ACTUAL 2021	ADOPTED BUDGET 2022	ESTIMATED BUDGET 2022	ADOPTED BUDGET 2023
Estimated Revenues:				
Property taxes	\$ 601,122	\$ 637,996	\$ 635,393	\$ 629,602
Specific Ownership Taxes	46,176	50,000	46,500	45,000
Sewer Service Charges - Residential & Commercial	-	-	-	98,000
Sewer Service Charges - School Districts	20,205	40,000	5,000	103,375
Interest	30,320	40,000	50,000	50,000
Licenses and Inspection Fees	3,045	500	2,000	2,500
Unrealized Gain (Loss) on Investments	(92,689)	-	-	-
Transfers from Reserves	-	267,143	-	547,232
Total Estimated Revenues	608,179	1,035,639	738,893	1,475,709
Estimated Operating Expenditures:				
Sewer Lines & Equipment Replacements	171,859	350,000	30,000	350,000
Sewer Treatment Charges	270,383	225,000	225,000	215,000
Repair of NWLSD Interceptor Line	-	200,000	-	600,000
Repairs & Maintenance of Lines - REC	14,158	25,000	18,000	25,000
Line Maintenance - Jetting	22,782	25,000	25,000	30,000
Line Maintenance - Televising	8,615	25,000	25,000	25,000
Line Maintenance - Root Cutting	1,434	5,000	1,500	5,000
Locates & Inspections	18,207	20,000	22,000	25,000
Operator In Responsible Charge Fee	4,800	5,000	4,800	5,200
Total Estimated Operating Expenditures	512,238	880,000	351,300	1,280,200
Estimated Administrative Expenditures:				
Advertising and Publications	-	-	-	5,000
Legal	21,807	45,000	40,000	50,000
Engineering	8,135	25,000	45,000	45,000
County Treasurer's Fees	9,021	9,889	9,849	9,759
Directors' Fees	5,900	6,000	6,000	6,000
Accounting & Administration	38,769	41,500	45,000	50,000
Audit	5,250	5,500	5,700	6,200
Bank Charges	-	50	25	50
Insurance	8,089	8,500	5,000	6,000
Memberships & Meetings	658	1,500	1,000	1,500
Miscellaneous Expense	-	1,000	500	1,000
Taxes - Payroll	536	500	500	500
Telephone & Office Expense	2,207	3,000	2,500	3,500
Web Hosting Expense	1,100	1,200	1,200	1,500
Utilities - Pump Station - So. DeFrame Way	1,533	2,000	1,800	2,000
Capital Expenditures - GIS Mapping	-	5,000	6,500	7,500
Total General & Administrative Expenditures	103,005	155,639	170,574	195,509
Total Expenditures	615,243	1,035,639	521,874	1,475,709
Beginning Fund Balances	7,830,051	7,917,193	7,822,987	8,040,006
Transfers to (from) general operating reserves	(7,098)	(278,793)	214,271	(569,336)
Transfers to (from) emergency reserves	34	11,650	2,748	22,104
Ending Fund Balances	7,822,987	7,650,050	8,040,006	7,492,774
Reserve Fund Balances:				
Emergency (Tabor) reserves	19,419	31,069	22,167	44,271
Northwest interceptor reserves	250,376	250,376	250,376	250,376
General operating reserves	7,553,192	7,368,605	7,767,463	7,198,127
Total Reserve Funds December 31st	\$ 7,822,987	\$ 7,650,050	\$ 8,040,006	\$ 7,492,774

COLLEGE PARK WATER AND SANITATION DISTRICT
2023 BUDGET MESSAGE
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Disclosures contained in this summary as presented by the Directors, are those that are believed to be significant to the accompanying budgets but are not intended to be all-inclusive. The disclosures are intended to describe assumptions used during the preparation of the 2023 annual budgets. Actual results may differ from the prospective and budgeted figures contained in the budgets.

The District is a quasi-municipal organization created on May 3, 1971 for the purpose of providing sanitation services and capacity in water lines to residents within the District.

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. The District's 2023 budget includes projected revenues and expenditures for the District's operating fund.

OPERATIONS

The District's budget proposes total operating revenue for the year ending December 31, 2023 to be \$928,477, which is \$189,584 higher than estimated operating revenue for the year ending December 31, 2022 of \$738,893. The District has budgeted \$547,232 of transfers from reserve funds for the year ending December 31, 2023. The District believes budgeted revenue for 2023 is within the limitations imposed by law.

The District has property included within its boundaries with an assessed valuation of \$92,398,290 and has certified an operating mill levy of 6.786 mills and a .028 mill levy for abatements in the general fund in 2022, for 2023 collection. The District's mill levy will generate property tax revenues of approximately \$629,602. The District anticipates receiving specific ownership taxes of \$45,000 in 2023.

Budgeted expenditures for the year ending December 31, 2023 total \$1,475,709 for operations, which is \$953,835 higher than the estimated 2022 operating expenditures of \$521,874. Budgeted expenditures for 2023 are in compliance with the limitations imposed by law.

DEBT SERVICE

The District does not currently have any outstanding indebtedness and does not currently anticipate any borrowings during 2023.

LEASE PURCHASE TRANSACTIONS

The District is not a party to any lease purchase agreements, nor does it contemplate entering any lease purchase transactions in 2023.

EMERGENCY RESERVES

As required by Section 20 of Article X of the Colorado Constitution ("TABOR"), the District has provided for an emergency reserve in the amount of 3% of the total fiscal year spending.

RESOLUTION NO. 2022-11-1
COLLEGE PARK WATER AND SANITATION DISTRICT

A RESOLUTION SUMMARIZING THE EXPENDITURES AND REVENUES AND ADOPTING A BUDGET FOR THE COLLEGE PARK WATER AND SANITATION DISTRICT 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 College Park Water and Sanitation District appointed Michael A. Bakarich to prepare and submit a proposed Budget for 2021 to said governing body at the proper time; and

WHEREAS, Michael Bakarich, submitted a proposed budget to the District's Board of Directors prior to October 15, 2022; 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, and a public hearing was held on the budget on November 21, 2022, and interested electors were given the opportunity to file or register any objections to said proposed Budget; and

WHEREAS, the proposed budget has been prepared to comply with all applicable provisions of the Colorado Constitution and other laws which are applicable to or binding upon the District, which operates and conducts its business as a sewer activity enterprise; and

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

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the College Park Water and Sanitation District:

Section 1. That the estimated expenditures for the calendar year beginning on the first day of January 2023, and ending on the last day of December 2023, are as follows:

Operating Fund Expenditures

Operations, Maintenance, and Capital Projects	\$ 1,475,709
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TOTAL Operating Fund Expenditures **\$ 1,475,709**

Section 2. That the estimated revenues for the General Fund for the calendar year beginning on the first day of January 2022, and ending on the last day of December 2022, are as follows:

Total Operating Fund Revenues

From unappropriated surpluses	\$ 547,232
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From sources other than general property tax revenue	\$ 298,875
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From general property tax revenue	\$ 629,602
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TOTAL Operating Fund Revenues **\$ 1,475,709**

Section 3. That the Budget, as submitted, amended, and herein summarized, is hereby approved and adopted as the Budget of the College Park Water and Sanitation District, for the calendar year beginning on the first day of January 2023, and ending on the last day of December 2023.

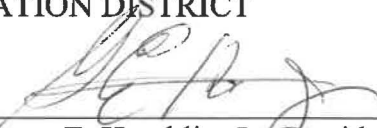
Section 4. That reserves have been or are hereby established for each fund or combined as a single reserve fund, as set forth in the Budget, in order to preserve the spending exemption and reserves under TABOR; and all such reserves shall be transferred or expended with any fund as set forth in the Budget.

Section 5. That the Budget, as approved and adopted, shall be certified by either Michael A. Bakarich, District Accountant, the District's President, or the District's Secretary, to all appropriate agencies, and is made a part of the public records of the College Park Water and Sanitation District.

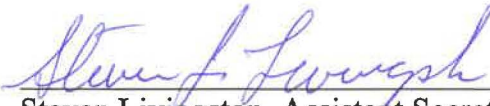
ADOPTED on this 21st day of November, 2022.

**COLLEGE PARK WATER AND
SANITATION DISTRICT**

By: _____


George E. Hamblin, Jr. President

Attest:


Steven Livingston, Assistant Secretary

RESOLUTION NO. 2022-11-2

COLLEGE PARK WATER AND SANITATION DISTRICT

A RESOLUTION APPROPRIATING SUMS OF MONEY FOR THE COLLEGE PARK WATER AND SANITATION DISTRICT, IN THE AMOUNT AND FOR THE PURPOSE SET FORTH BELOW FOR THE 2023 BUDGET

WHEREAS, the Board of Directors of the College Park Water and Sanitation District adopted the District's 2023 Budget, in accordance with the Local Government Budget Law, on November 21, 2022; and

WHEREAS, the Board of Directors of the College Park Water and Sanitation District has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said Budget; and

WHEREAS, it is not only required by law but also necessary to appropriate the revenues described in the Budget to and for the purposes described below so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the College Park Water and Sanitation District:

Section 1. That the following sums of money are hereby appropriated from the revenue of the general fund of the District for the purposes stated:

Operating Fund Expenditures	
Operations, Maintenance, and Capital Projects and Reserves	<u>\$ 1,475,709</u>
TOTAL Operating Fund Expenditures	<u>\$ 1,475,709</u>


ADOPTED on the 21st day of November, 2022.

**COLLEGE PARK WATER AND SANITATION
DISTRICT**

By: _____


George E. Hamblin, Jr., President

Attest:


Steven J. Livingston, Assistant Secretary

RESOLUTION NO. 2022-11-3
RESOLUTION TO CERTIFY MILL LEVY

A RESOLUTION TO LEVY GENERAL PROPERTY TAXES FOR TAX YEAR 2022 AND AUTHORIZING THE CERTIFICATION OF A MILL LEVY TO THE COUNTY COMMISSIONERS OF JEFFERSON COUNTY, COLORADO FOR COLLECTION IN BUDGET YEAR 2023

WHEREAS, the Board of Directors of the College Park Water and Sanitation District adopted the District's 2023 Budget, in accordance with the Local Government Budget Law, on November 21, 2022; and

WHEREAS, the amount of money necessary to balance the 2023 Budget for operation and maintenance purposes, including capital project outlays, contingencies, and emergency reserves, from general property tax revenue is \$629,602; and

WHEREAS, the District has no outstanding bonded indebtedness; and

WHEREAS, the 2022 certification of assessed valuation for the College Park Water and Sanitation District, as certified by the County Assessor for the County of Jefferson is \$92,398,290.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the College Park Water and Sanitation District:

Section 1. That for the purpose of meeting all general operating and capital expenses of the District during the 2023 Budget year, there is hereby levied a tax of 6.814 mills, consisting of operation and maintenance mill levy of 6.786 and an abatement mill levy of .028, upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$629,602 in revenue.

Section 2. That the District has no outstanding general obligation bonds and does not need and, accordingly, shall not certify a mill levy for the purpose of meeting debt service requirements during the 2023 Budget year.

Section 3. That either the District's Manager, President, or Secretary is hereby authorized and directed to certify to the County Commissioners of Jefferson County, Colorado the mill levy for the District as hereinabove determined and set, but as recalculated as necessary based upon the final certification of Assessed Valuation from Jefferson County, Colorado in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 21st day of November, 2022.

**COLLEGE PARK WATER AND
SANITATION DISTRICT**

By: _____

George E. Hamblin, Jr., President

Attest:

Steven Livingston, Assistant Secretary

CERTIFICATION OF TAX LEVIES for NON-SCHOOL GovernmentsTO: County Commissioners¹ of Jefferson County, Colorado.

On behalf of the College Park Water and Sanitation District,
 (taxing entity)^A
 the Board of Directors
 (governing body)^B
 of the College Park Water and Sanitation District
 (local government)^C

Hereby officially certifies the following mills
 to be levied against the taxing entity's GROSS \$ 92,398,290
 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 \$ 92,398,290
 calculated using the NET AV. The taxing entity's total (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
 property tax revenue will be derived from the mill levy
 multiplied against the NET assessed valuation of: **USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED
 BY ASSESSOR NO LATER THAN DECEMBER 10**

Submitted: 12/09/2022 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>6.786</u> mills	\$ <u>627,015</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< <u>0.00</u> > mills	\$ < <u>0.00</u> >
SUBTOTAL FOR GENERAL OPERATING:	<u>6.786</u> mills	\$ <u>627,015</u>
3. General Obligation Bonds and Interest ^J	<u>0.00</u> mills	\$ <u>0.00</u>
4. Contractual Obligations ^K	<u>0.00</u> mills	\$ <u>0.00</u>
5. Capital Expenditures ^L	<u>0.00</u> mills	\$ <u>0.00</u>
6. Refunds/Abatements ^M	<u>0.028</u> mills	\$ <u>2,587</u>
7. Other ^N (specify): _____	<u>0.00</u> mills	\$ <u>0.00</u>
	<u>0.00</u> mills	\$ <u>0.00</u>
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>6.814</u> mills	\$ <u>629,602</u>

Contact person: (print) Michael A. Bakarich Daytime phone: (720) 499-0020
 Signed: Michael A. Bakarich, CPA Title: District Manager

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: | N/A |
| | 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: | N/A |
| | 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.