

**RESOLUTION OF THE BOARD OF THE
COTTONWOOD WATER AND SANITATION DISTRICT
TO ADOPT 2023 BUDGET AND APPROPRIATE SUMS OF MONEY**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE COTTONWOOD WATER AND SANITATION DISTRICT, DOUGLAS 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 Cottonwood 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 or posted in accordance with the law, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 15, 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 or planned to be expended from reserves or fund balances so that the budget remains in balance, as required by law.

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

Section 1. Adoption of Budget. 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 Cottonwood Water and Sanitation District for calendar year 2023.

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

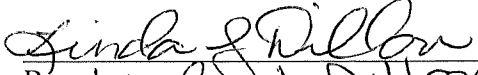
Section 3. 2023 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 4. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget does not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 5. 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.

ADOPTED this 15th day of November, 2022.

COTTONWOOD WATER AND
SANITATION DISTRICT


By: Linda J. Dillon
As: President

ATTEST:


Secretary

LETTER OF BUDGET TRANSMITTAL

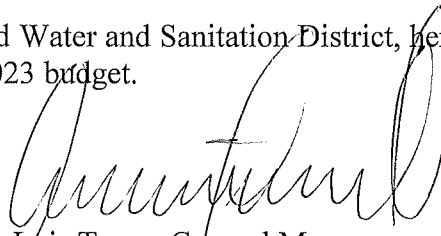
Date: January 12, 2023
To: Division of Local Government
1313 Sherman Street, Room 521
Denver, Colorado 80203

Attached are the 2023 budget and budget message for COTTONWOOD WATER AND SANITATION DISTRICT in Douglas County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on November 15th, 2022. If there are any questions on the budget, please contact

Luis Tovar
Mulhern MRE, Inc.
188 Inverness Drive West, #150
Englewood, CO 80112
Telephone number: (303) 649-9857

I, Luis Tovar, General Manager for the Cottonwood Water and Sanitation District, hereby certify that the attached is a true and correct copy of the 2023 budget.

By:



Luis Tovar, General Manager
COTTONWOOD WATER AND
SANITATION DISTRICT

**COTTONWOOD WATER AND SANITATION DISTRICT
2023 BUDGET MESSAGE**

The attached 2023 Budget for the Cottonwood Water and Sanitation District, approved by the Board of Directors, includes the budget of the Cottonwood Water and Sanitation District and its Cottonwood Water Enterprise (collectively “the District”). The budgetary basis of accounting used is modified accrual.

The District provides water supply and sanitary sewer services for the residents and businesses within the District. The District’s budget is divided into two funds, the Operations Fund of the Cottonwood Water Enterprise, also known as the Enterprise Fund, and the Debt Fund.

The District’s 2023 budget anticipates positive cash flow from operations with service fee revenues exceeding the operating costs of providing water and sewer to the District. The District’s 2023 budget also estimates receiving non-operating tap fee and other revenues associated with new construction in the District. The positive operating cash flow, non-operating revenues, along with the beginning of 2023 unrestricted funds will enable the District to complete capital projects and maintain a positive end of year Enterprise Fund balance in 2023.

The District’s 2023 budget debt fund anticipates property tax revenues adequate to meet the 2023 principal and interest payments on the District’s bond obligations and maintain a positive end of year debt fund balance.

COTTONWOOD WATER AND SANITATION DISTRICT - ENTERPRISE FUND

Sub Fund - Water & Sewer - 2023 Budget

	2021 Actual	2022 Budget	2022 Projected	2023 BUDGET
REVENUE				
Operating Revenue				
Water Base Fees	-	838,000	830,000	847,730
Water Use Fee	2,682,768	1,845,000	1,923,080	1,681,475
Water - Construction Use	-	10,000	31,090	10,000
Sewer Base Fees	-	750,200	361,600	556,575
Sewer Use Fee	2,329,571	1,669,800	2,099,280	2,154,296
Storm Sewer Fees	7,184	7,000	7,500	7,600
Late Fees	28,911	30,000	40,570	30,000
Disconnect/Reconnect Fees	15,649	10,000	68,350	10,000
Grant Proceeds	-	-	44,430	-
Engineering Srv Project Deposits	-	-	29,020	20,000
Engineering Srv Project Charge Backs	-	50,000	8,000	30,000
Reimbursable Deposits Un-specified	-	-	32,900	-
Meter Income	11,393	10,000	19,800	-
Electric Utility Reimbursements	-	-	2,050	2,000
Trash Service	-	261,000	-	-
Interest Income	2,054	50,000	34,660	10,000
TOTAL REVENUE	5,077,530	5,531,000	5,532,330	5,359,675
EXPENSE				
Administrative				
Management Fees	170,950	171,000	185,250	176,000
Accounting Fees	48,000	48,000	52,000	51,000
Billing	-	130,000	-	-
Postage - Billing	9,845	-	10,070	12,000
Billing - Admin & Prep	26,048	-	23,990	25,000
Billing - Customer Service	96,000	-	100,750	105,000
Credit Card Fees	45,104	45,000	46,090	55,000
Directors Fees	5,375	6,000	4,800	7,100
Director's Payroll Taxes	-	-	140	200
Election Expenses	-	-	32,610	-
Audit Expense	5,800	5,800	-	6,500
Professional Services	-	-	-	-
Engineering Fees - General	26,109	10,000	45,580	-
Engineering Fees - Reimbursable	-	50,000	31,100	30,000
Legal Fees - General Counsel	44,026	72,000	43,930	100,000
Legal Fees - Water Rights	15,548	24,000	22,970	15,000
Insurance General	37,977	35,000	47,420	50,000
Marketing & Outreach	-	4,200	-	-
Water Conservation Programs	1,142	-	1,050	1,000
Dues, Subscriptions & Training	-	20,000	-	-
Education & Conferences	-	-	360	1,000
Memberships	-	-	11,740	12,000
Dues & Subscriptions	15,376	-	-	-
Office & Other Misc	-	10,000	-	-

COTTONWOOD WATER AND SANITATION DISTRICT - ENTERPRISE FUND

Sub Fund - Water & Sewer - 2023 Budget

	2021 Actual	2022 Budget	2022 Projected	2023 BUDGET
Telephone / Communications / Interr	4,604	-	7,130	8,000
Reimbursements - Mileage & Other	-	-	750	1,000
Other Misc	-	-	9,820	7,000
Financial Service Fees	-	-	-	-
Payroll Service Charge	-	-	840	1,000
Administrative Sub Total	551,904	631,000	678,390	663,800
Operations				
Wise Water Purchases	357,514	709,000	480,750	709,000
ACWWA Shared Maintenance		50,000	-	-
CCPWA Ops	-	17,000	34,790	2,000
UCCWA	-		15,000	15,000
Systems Operations Contract	180,000	189,000	184,200	192,000
WISE Operations	-	44,000	38,000	44,000
JWPP Operations	592,861	899,800	892,960	780,000
Sewer Treatment Costs	1,785,000	2,017,000	2,005,290	2,100,000
JWPP Brine WW Treatment	-	85,000	60,000	85,000
Repair & Maintenance	-	200,000	-	-
Water Repair & Maintenance	144,654	-	111,670	100,000
Repair & Maint - DD1 & DD4	431	-	-	-
Sewer Repair & Maintenance	1,917	-	8,790	8,000
Electric Utilities	-	200,000	-	-
Water Utilities	212,878	-	208,150	220,000
Water Utilities - DD1 & DD4	21,729	-	19,960	25,000
Trash Service	-	244,000	-	-
Operations Sub Total	3,296,982	4,654,800	4,059,560	4,280,000

COTTONWOOD WATER AND SANITATION DISTRICT - ENTERPRISE FUND

Sub Fund - Water & Sewer - 2023 Budget

	2021 Actual	2022 Budget	2022 Projected	2023 BUDGET
CWCB Loans	-	22,769	-	-
Loan A Int	9,435	9,134	9,134	8,824
Loan A Princ	10,043	10,344	10,344	10,654
Loan B Int	10,220	7,759	7,759	9,761
Loan B Princ	7,533	9,994	9,994	7,992
Loan C Int	-	-	-	10,908
LoanC Princ	-	-	-	7,643
Loan D Int	4,795	-	-	33,815
Loan D Princ	-	-	-	23,692
LOANS SUBTOTAL	42,026	60,000	37,231	113,289
CONTINGENCY	-	100,000	-	100,000
EXPENSE TOTAL	3,890,912	5,445,800	4,775,181	5,157,089
ANNUAL NET	1,186,618	85,200	757,149	202,586

CHANGE TO FUND BALANCE			
Cottonwood Water - Enterprise Fund, Starting Balance, Jan 1			879,000
2021 Audit Enterprise Ending Bal		7,123,982	
Allocate to CIP 2022 mid year		(5,877,131)	
Allocate to CWRPDA Loan Reserve		(1,125,000)	
Annual Net Change to Fund Balance		757,149	202,586
Dec 31 Ending Balance		879,000	1,081,586

COTTONWOOD WATER AND SANITATION DISTRICT - ENTERPRISE FUND

Sub Fund - Capital Improvement Projects (CIP) - 2023 Budget

	2021 Actual	2022 Budget	2022 Projected	2023 BUDGET
REVENUE				
Bond Proceeds	-	-	-	1,604,000
Capital Recovery Fee	-	107,000	5,260	5,400
Reimbursable Development Review	-	50,000	-	-
Project Contributions/Grants	-	75,000	-	75,000
Payment in Lieu of Taxes	-	-	-	-
ACWWA Shared Exp Reimburs	5,349	5,000	-	5,000
Tap Fees	3,771,472	1,069,600	2,160,950	-
Interest	5,731	50,000	12,490	2,000
TOTAL REVENUE	3,782,552	1,356,600	2,178,700	1,691,400
EXPENSE				
Engineering Fees	-	-	10,440	-
Sub Total	-	-	10,440	-
WATER PROJECTS				
WISE Desalination Plant	-	268,168	-	648,000
Valve Replacement	-	-	94,270	-
DIA Connection & Other	-	40,000	-	40,000
WISE - Other	68,204	36,832	-	-
Walker Reservoir	500,908	1,219,500	974,730	704,000
CCPWA - Other	-	50,000	7,140	50,000
ACWWA Tap Fee Payments	1,026,431	325,000	674,890	-
System Replacements General	-	100,000	21,000	100,000
D1 Re-Drilling & Engineering	689,502	-	8,620	-
Well Rehab	-	40,000	33,460	50,000
SCADA Operations Management	5,340	-	33,490	-
JWPP Re-Start & BTS Construction	-	-	50,630	-
JJWP Reconversion Project	45,260	255,000	292,090	250,000
JWPP Selenium Study	59,148	-	43,180	-
Recurring Capital Replacement	-	100,000	-	100,000
Pipeline Connection to Chambers	-	500,000	25,000	685,000
Highlands Non-Potable Connections	-	50,000	1,300	50,000
On-Line Meter Reading System	-	150,000	-	-
Meter Replacements	465,678	-	294,050	1,500
Aquifer Storage ASR	227,517	-	-	-
Highlands Booster Pump Station	-	-	-	-
Augmentation Plan	5,932	-	3,730	-
Other District Infrastructure	-	450,000	-	100,000
Reservoir Storage Capacity	-	-	-	4,100,000
ASR Well Equipment	-	-	32,470	-
WATER SUB TOTAL	3,093,919	3,584,500	2,590,050	6,878,500

COTTONWOOD WATER AND SANITATION DISTRICT - ENTERPRISE FUND
Sub Fund - Capital Improvement Projects (CIP) - 2023 Budget

	2021 Actual	2022 Budget	2022 Projected	2023 BUDGET
SEWER PROJECTS				
Sewer Line Jetting	62,105	50,000	-	50,000
Sewer Line R&M			-	100,000
SEWER SUB TOTAL	<u>62,105</u>	<u>50,000</u>	<u>-</u>	<u>150,000</u>
W&S CAPITAL OUTLAY TOTAL	<u>3,156,025</u>	<u>3,634,500</u>	<u>2,590,050</u>	<u>7,028,500</u>
EXPENSE TOTAL	<u>3,156,025</u>	<u>3,634,500</u>	<u>2,600,490</u>	<u>7,028,500</u>
ANNUAL NET	<u>626,527</u>	<u>(2,277,900)</u>	<u>(421,790)</u>	<u>(5,337,100)</u>

CHANGE TO FUND BALANCE			
CIP, Starting Balance, Jan 1			5,455,341
2021 Audit Ending Bal		-	
Allocate from Enterprise Fund 2022 mid year		5,877,131	-
Annual Net Change to Fund Balance		(421,790)	(5,337,100)
Dec 31 Ending Balance	<u>-</u>	<u>5,455,341</u>	<u>118,241</u>

COTTONWOOD WATER AND SANITATION DISTRICT - ENTERPRISE FUND
Sub Fund - CWRPDA Loan Reserve Requirement - 2023 Budget

	2021 Actual	2022 Budget	2022 Projected	2023 BUDGET
REVENUE				
Interest Income	-	-	-	34,000
REVENUE TOTAL	-	-	-	34,000
EXPENSE				
Non Departmental	-	-	-	-
EXPENSE TOTAL	-	-	-	-
ANNUAL NET	-	-	-	34,000

CHANGE TO FUND BALANCE			
ENTERPRISE CWRPDA LOAN RESERVE SUB FUND - Jan 1, Balance (Restricted)			
2021 Audit Beg Balance		-	1,125,000
Allocate From Enterprise Fund		1,125,000	
Operating Additon/Reduction to Bal		-	34,000
Dec 31, Ending Balance		1,125,000	1,159,000

COTTONWOOD WATER AND SANITATION DISTRICT
Residential Trash Service Enterprise Fund - 2023 Budget

	2021 Actual	2022 Budget	2022 Projected	2023 BUDGET
REVENUE				
Trash Collection Contract Fees	-	-	-	336,000
TOTAL REVENUE	-	-	-	336,000
EXPENSE				
ADMINISTRATIVE	-	-	-	-
Management Fees	-	-	-	-
Accounting Fees	-	-	-	-
Billing	-	-	-	-
Legal Fees - General Counsel	-	-	-	-
Marketing & Outreach	-	-	-	-
Office & Other Misc	-	-	-	-
Contingency	-	-	-	-
ADMINISTRATIVE SUB TOTAL	-	-	-	-
OPERATIONS				
Trash Pick-Up Contract	-	-	-	336,000
OPERATINGS SUB TOTAL	-	-	-	336,000
EXPENSE TOTAL	-	-	-	336,000
ANNUAL NET	-	-	-	-

CHANGE TO FUND BALANCE			
RESIDENTIAL TRASH SERV FUND Starting Balance, Jan 1			-
2021 Audit Ending Bal			-
Transfer from Enterprise 2022 mid year			-
Annual Net Change to Fund Balance			-
Dec 31 Ending Balance	-	-	-

COTTONWOOD WATER AND SANITATION DISTRICT
Debt Service Fund - 2023 Budget

	2021 Actual	2022 Budget	2022 Projected	2023 BUDGET
REVENUE				
Property Taxes - Douglas Cnty	1,711,845	1,714,000	1,695,840	1,768,000
Specific ownership Taxes	180,641	175,000	152,330	159,120
Payment in Lieu of Taxes	114,685	-	110,480	108,400
General Interest Income	-	-	9,720	-
Debt Service Interest Income	-	-	420	2,000
Property Tax Interest	-	-	1,790	1,500
REVENUE TOTAL	2,007,170	1,889,000	1,970,580	2,039,020
EXPENSE				
Treasurer's Fees	25,729	25,710	25,440	27,000
	-	-	-	-
Bond Payments	-	-	-	-
Bond 2016 (6/1 I, 12/1 P&I)	-	498,896	-	-
Debt Interest 2016	51,483	-	43,481	35,433
Debt Princ 2016	445,000	-	455,000	465,000
Bond 2016 (6/1 I, 12/1 P&I)	496,483	498,896	498,481	500,433
Bond 2006B (P&I 2/1 & 8/1)	-	696,483	-	-
Debt Serv. Interest 2006B	145,668	-	130,463	117,858
Debt Serv. Principal 2006B	549,533	-	566,019	582,505
Bond 2006B (P&I 2/1 & 8/1)	695,201	696,483	696,482	700,363
Bond 2019 (9/1 P&I)	-	637,457	-	-
Debt Serv. Interest 2019 Bond	72,219	-	62,783	47,450
Debt Serv. Principal 2019 Bond	561,000	-	575,000	590,000
Total Bond 2019 (9/1 P&I)	633,219	637,457	637,783	637,450
Sub Total Bond Debt	1,824,903	1,832,836	1,832,746	1,838,246
Contingency - Debt Fund	-	25,000	-	25,000
	-	-	-	-
EXPENSE TOTAL	1,850,632	1,883,546	1,858,186	1,890,246
ANNUAL NET	156,539	5,454	112,394	148,774

CHANGE TO FUND BALANCE			
DEBT SERVICE FUND Starting Balance, Jan 1 (restricted)		369,809	482,203
		-	
2021 Audit Beginning Balance	213,270		
Annual Net Change to Fund Balance	156,539	112,394	148,774
Dec 31 Ending Balance	369,809	482,203	630,977

PROPERTY TAX SUMMARY:			
Mill Levy	13.500	12.500	12.500
Douglas County - #4047 Full Dist	126,860,313	137,137,958	141,406,646
Douglas County - #4594 ComPark	190	210	1,200
Assessed Valuation	126,860,503	137,138,168	141,407,846
Full District #4047	1,712,614	1,714,224	1,767,583
Compark #4594	3	3	15
Calculated property taxes	1,712,617	1,714,227	1,767,598

**COTTONWOOD WATER AND SANITATION DISTRICT
2023 RESOLUTION LEVYING GENERAL PROPERTY TAXES**

WHEREAS, it is necessary to provide for the certification of a mill levy for debt service requirements of the Cottonwood Water and Sanitation District, Douglas County, Colorado ("the District") for the fiscal year ending December 31, 2022; and

WHEREAS, the Manager of the Cottonwood Water and Sanitation District submitted a proposed budget to the Board for its consideration on November 15, 2022 which proposed budget includes the following mill levy applied to an assessed value of \$141,994,613; and

WHEREAS, the Board of Directors of the District has adopted the proposed budget,

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Cottonwood Water and Sanitation District, Douglas County, Colorado:

- (1) That the following mill levy is adopted:

Cottonwood General Obligation Bonds and Interest 12.50 mills

\$ 1,767,448 (REVENUE)

- (2) That the District's Manager is hereby authorized to file a certified copy of the mill levy with the Board of County Commissioners of Douglas County, Colorado.
- (3) The District expects the assessed value and total revenue to change nominally upon final certification and authorizes Manager to incorporate these changes on the County Mill Levy Certification.

**THE FOREGOING RESOLUTION WAS APPROVED AND ADOPTED BY A
UNANIMOUS VOTE OF THE DISTRICT'S BOARD OF DIRECTORS ON NOVEMBER 15, 2022.**

COTTONWOOD WATER AND SANITATION DISTRICT

By 

LETTER OF BUDGET TRANSMITTAL

Date: January __, 2023

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

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Douglas County, Colorado.

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

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 141,406,616 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 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: \$ 141,406,616 (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: 12/15/2022 for budget/fiscal year 2023.
 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>0</u> mills	\$ <u>0</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< <u> </u> > mills	\$ < <u> </u> >
SUBTOTAL FOR GENERAL OPERATING:	<u>0</u> mills	\$ <u> </u>
3. General Obligation Bonds and Interest ^J	<u>12.50</u> mills	\$ <u>1,767,583</u>
4. Contractual Obligations ^K	<u>0</u> mills	\$ <u>0</u>
5. Capital Expenditures ^L	<u>0</u> mills	\$ <u>0</u>
6. Refunds/Abatements ^M	<u> </u> mills	\$ <u> </u>
7. Other ^N (specify): <u> </u>	<u> </u> mills	\$ <u> </u>
	<u> </u> mills	\$ <u> </u>
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>12.50</u> mills	\$ <u>1,767,583</u>

Contact person: (print) Luis Tovar Daytime phone: (303) 649-9857
 Signed: [Signature] Title: District Manager

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 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:	G O Refunding
	Series:	2016
	Date of Issue:	11-9-2016
	Coupon Rate:	1.86
	Maturity Date:	12-1-2026
	Levy:	3.40
	Revenue:	480,787
2.	Purpose of Issue:	G O Improvements
	Series:	2006 CWRPDA
	Date of Issue:	11-2-2006
	Coupon Rate:	3.42
	Maturity Date:	8-1-2027
	Levy:	4.75
	Revenue:	671,687
3.	Purpose of Issue:	G O Refnding
	Series:	2019
	Date of Issue:	6-3-2019
	Coupon Rate:	2.61
	Maturity Date:	9-1-2025
	Levy:	4.35
	Revenue:	615,124
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.

CERTIFICATION OF VALUATION BY DOUGLAS COUNTY ASSESSOR

Name of Jurisdiction: **4047 - Cottonwood Water & Sanitation District**

IN DOUGLAS COUNTY ON 11/18/2022

New Entity: No

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. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022 IN DOUGLAS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$137,137,958
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$154,800,350
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$13,393,734
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$141,406,616
5. NEW CONSTRUCTION: **	\$6,169,320
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$3,390.86

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

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

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 IN DOUGLAS COUNTY, COLORADO ON AUGUST 25, 2022

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$1,469,067,327
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$29,935,496
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0

(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)

DELETIONS FROM TAXABLE REAL PROPERTY:

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$1,088

@ 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 new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
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NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2022

IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	\$142,136
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** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

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

Hereby officially certifies the following mills to be levied against the taxing entity's **GROSS** assessed valuation of: **\$154,800,350** 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: **\$141,406,616**

Submitted: *Steve Waslecko* for budget/fiscal year 2023

PURPOSE	LEVY	REVENUE
1. General Operating Expenses	0.000 mills	\$0
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction	-0.000 mills	-\$0
SUBTOTAL FOR GENERAL OPERATING:	0.000 mills	\$0
3. General Obligation Bonds and Interest	12.500 mills	\$1,767,582
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:	12.500 mills	\$1,767,582

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

1. Purpose of Issue: G O Improvement
Series: 2006CWRPDA
Date of Issue: 2006-11-02
Coupon Rate: 3.42

Maturity Date: 2027-08-01
Levy: 4.750
Revenue: \$671,681
2. Purpose of Issue: G O Refunding
Series: 2016
Date of Issue: 2016-11-09
Coupon Rate: 1.86
Maturity Date: 2026-12-01
Levy: 3.400
Revenue: \$480,782
3. Purpose of Issue: GO Refunding
Series: 2019
Date of Issue: 2019-06-03
Coupon Rate: 2.61
Maturity Date: 2025-09-01
Levy: 4.350
Revenue: \$615,119

CONTRACTS

No Contracts Available

OTHER

No Other Available

JUDGMENT

No Judgment Available

Explanation of Change:

Generated On Mon, 19 Dec 2022

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

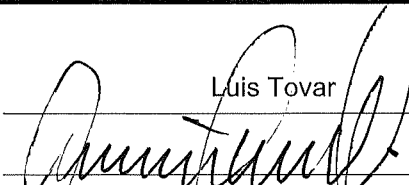
TO: County Commissioners¹ of Douglas County, Colorado.
 On behalf of the Cottonwood Water and Sanitation District,
 (taxing entity)^A
 the Board of Directors
 (governing body)^B
 of the Cottonwood Water and Sanitation District
 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 1,200 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 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: \$ 1,200 (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: 12/15/2022 for budget/fiscal year 2023.
 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	0 mills	\$ 0
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	0 mills	\$ 0
3. General Obligation Bonds and Interest ^J	12.50 mills	\$ 15.00
4. Contractual Obligations ^K	0 mills	\$ 0
5. Capital Expenditures ^L	0 mills	\$ 0
6. Refunds/Abatements ^M	mills	\$
7. Other ^N (specify): _____	mills	\$
	mills	\$
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	12.50 mills	\$ 15.00

Contact person: (print) Luis Tovar Daytime phone: (303) 649-9857
 Signed:  Title: District Manager

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

BONDS¹:

1.	Purpose of Issue:	G O Refunding
	Series:	2016
	Date of Issue:	11-9-2016
	Coupon Rate:	1.86
	Maturity Date:	12-1-2026
	Levy:	3.40
	Revenue:	4.00
2.	Purpose of Issue:	G O Improvements
	Series:	2006 CWRPDA
	Date of Issue:	11-2-2006
	Coupon Rate:	3.42
	Maturity Date:	8-1-2027
	Levy:	4.75
	Revenue:	6.00
3.	Purpose of Issue:	G O Refnding
	Series:	2019
	Date of Issue:	6-3-2019
	Coupon Rate:	2.61
	Maturity Date:	9-1-2025
	Levy:	4.35
	Revenue:	5.00
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.

CERTIFICATION OF VALUATION BY DOUGLAS COUNTY ASSESSOR

Name of Jurisdiction: **4594 - Cottonwood Water & Sanitation District Debt Svc**

IN DOUGLAS COUNTY ON 11/18/2022

New Entity: No

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. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022 IN DOUGLAS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$210
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$1,200
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$1,200
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

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

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

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 IN DOUGLAS COUNTY, COLORADO ON AUGUST 25, 2022

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$3,039
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0

(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)

DELETIONS FROM TAXABLE REAL PROPERTY:

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ 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 new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
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NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2022

IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	\$0
---	-----

** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3), C.R.S.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

**TO The County Commissioners of Douglas County, Colorado
 On behalf of the Cottonwood Water & Sanitation District Debt Svc
 the Board of Directors
 of the Cottonwood Water and Sanitation District Debt Service**

Hereby officially certifies the following mills to be levied against the taxing entity's **GROSS** assessed valuation of: **\$1,200** 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: **\$1,200**

Submitted: *Steve Waslecko* for budget/fiscal year 2023

PURPOSE	LEVY	REVENUE
1. General Operating Expenses	0.000 mills	\$0
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction	-0.000 mills	-\$0
SUBTOTAL FOR GENERAL OPERATING:	0.000 mills	\$0
3. General Obligation Bonds and Interest	12.500 mills	\$15
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:	12.500 mills	\$15

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

- 1. Purpose of Issue: G O Improvement
- Series: 2006CWRPDA
- Date of Issue: 2006-11-02
- Coupon Rate: 3.42

Maturity Date: 2027-08-01
Levy: 4.750
Revenue: \$6
2. Purpose of Issue: G O Refunding
Series: 2016
Date of Issue: 2016-11-09
Coupon Rate: 1.86
Maturity Date: 2026-12-01
Levy: 3.400
Revenue: \$4
3. Purpose of Issue: GO Refunding
Series: 2019
Date of Issue: 2019-06-03
Coupon Rate: 2.61
Maturity Date: 2025-09-01
Levy: 4.350
Revenue: \$5

CONTRACTS

No Contracts Available

OTHER

No Other Available

JUDGMENT

No Judgment Available

Explanation of Change:

Generated On Mon, 12 Dec 2022

NOTICE AS TO PROPOSED BUDGET

NOTICE IS HERBY GIVEN that a proposed budget has been submitted to the **COTTONWOOD WATER AND SANITATION DISTRICT** for the ensuing year of 2023. A copy of such proposed budget has been filed in the office of the District at 188 Inverness Drive West, Suite 150, in Englewood, Colorado, where the same is open for public inspection. Such proposed budget will be considered at a public hearing and final action taken at a regular meeting of the Board of Directors of the Cottonwood Water and Sanitation District on **Tuesday, November 15, 2022 at 6:30 p.m.** This meeting will be held at 8334 Sandreed Circle, Parker, CO. Any taxpayer within the Cottonwood Water and Sanitation District may, at any time prior to the final adoption of the resolution, file or register his objections thereto.

Dated: October 11, 2022

Douglas County News Press Publication: October 20, 2022

COTTONWOOD WATER AND SANITATION DISTRICT

By: /s/William Thomas
Secretary, Board of Directors

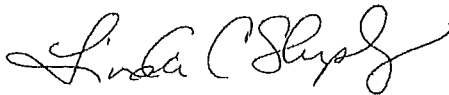
Colorado Community Media
750 W. Hampden Ave. Suite 225
Englewood, CO 80110

Cottonwood Water/Sanit (mulhern) **
c/o Mulhern MRE, Inc.
188 Inverness Drive West #150
Englewood CO 80112

AFFIDAVIT OF PUBLICATION

State of Colorado }
County of Douglas } ss

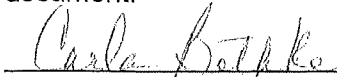
This Affidavit of Publication for the Douglas County News Press, a weekly newspaper, printed and published for the County of Douglas, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made 10/20/2022, 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 10/20/2022. Linda Shapley has verified to me that she has adopted an electronic signature to function as her signature on this document.



Carla Bethke
Notary Public
My commission ends April 11, 2026

CARLA BETHKE
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20004026550
MY COMMISSION EXPIRES APRIL 11, 2026

Public Notice

NOTICE AS TO PROPOSED BUDGET

NOTICE IS HERBY GIVEN that a proposed budget has been submitted to the COTTONWOOD WATER AND SANITATION DISTRICT for the ensuing year of 2023. A copy of such proposed budget has been filed in the office of the District at 180 Inverness Drive West, Suite 150, in Englewood, Colorado, where the same is open for public inspection. Such proposed budget will be considered at a public hearing and final action taken at a regular meeting of the Board of Directors of the Cottonwood Water and Sanitation District on Tuesday, November 15, 2022 at 6:30 p.m. This meeting will be held at 8334 Sandreed Circle, Parker, CO. Any taxpayer within the Cottonwood Water and Sanitation District may, at any time prior to the final adoption of the resolution, file or register his objections thereto.

Dated: October 11, 2022

COTTONWOOD WATER
AND SANITATION DISTRICT

By: /s/ William Thomas
Secretary, Board of Directors

Legal Notice No. 943899
First Publication: October 20, 2022
Last Publication: October 20, 2022
Publisher: Douglas County News-Press