

**Forecasted Budget and  
Accountant's Compilation Report**


**Bow Mar Water &  
Sanitation District**


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**For the Year Ending December 31, 2023**



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To the Board of Directors  
Bow Mar Water and Sanitation District  
Arapahoe and Jefferson Counties, Colorado

We have compiled the accompanying forecasted budget and cash flows of Bow Mar Water and Sanitation District for the year ending December 31, 2023, and the forecasted 2022 results of operations in accordance with standards established by the American Institute of Certified Public Accountants.

A compilation is limited to presenting, in the form of a forecast, information that is the representation of management and does not include evaluation of the support for the assumptions underlying the forecast. We have not examined the forecast and, accordingly, do not express an opinion or any other form of assurance on the accompanying statement or assumptions. Furthermore, there will usually be differences between the forecasted and actual results because events and circumstances frequently do not occur as expected and those differences may be material. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

Management has elected to omit the summary of significant accounting policies required by the guidelines for presentation of a forecast established by the American Institute of Certified Public Accountants. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the District's results of operations for the forecast period. Accordingly, this forecast is not designed for those who are not informed about such matters.

The accompanying historical financial statements for the years ended December 31, 2021 and 2020, were audited by other accountants, whose reports thereon, dated September 19, 2022 and September 21, 2021, were unmodified opinions.

We are not independent with respect to Bow Mar Water and Sanitation District.

Littleton, Colorado  
November 9, 2022

**Bow Mar Water and Sanitation District**  
**Summary of Significant Forecast Assumptions**  
**For the Year Ending December 31, 2023**

This financial forecast presents, to the best of management's knowledge and belief, the District's results of operations for the forecast period. Accordingly, the forecast reflects its judgment, as of the date of this forecast, of the expected conditions and its expected course of action. The assumptions disclosed herein are those that management believes are significant to the forecast. There will usually be differences between forecasted and actual results because events and circumstances frequently do not occur as expected and those differences may be material. The comparative historical information for 2020 is extracted from the District's financial statements for that year. Those financial statements should be read for additional information.

**Summary of Significant Forecast Assumptions**

**Proposed Budget**

1. The assessed valuation for 2022 is \$33,491,859 as certified by the Arapahoe and Jefferson County assessors.
2. Interest income is based on the balance of ending cash of the previous year yielding a rate of return equivalent to interest rates that approximate 0.5 percent.
3. Water sales and costs are estimated based on prior years usage and anticipated cost increases imposed by the District supplier.
4. Future capital replacement costs are computed based on the District's Capital Replacement Plan. The plan is updated periodically.
5. The mill levy, 11.317 mills for general operations, was approved at an election held in 1999.

## **Bow Mar Water and Sanitation District Budget Message 2023**

The 2023 budget for Bow Mar Water and Sanitation District (the District) anticipates revenue of \$1,072,304. The largest component of revenue is water sales followed by property taxes, sewer charges, late charges, and interest income.

Expenditures of \$1,169,456 are budgeted. The largest expenditure category is water purchases followed by construction costs, sewer processing, professional and consulting fees and general operation and management costs.

The budgetary basis of accounting used for the 2023 budget is the modified accrual basis. Revenue is recognized in the accounting period in which it becomes available and measurable. Expenditures are recognized in the accounting period in which the fund liability is incurred and measurable except for interest on long-term debt, which is recognized when due.

Services to be delivered by the District in 2023 include providing potable water to approximately 300 households under a master meter contract with the Denver Water Department and transmission of sewage to various treatment facilities for households in the District.

The District electors, at an election held November 2, 1999, voted to exempt the District from article X Section 20 of the Colorado Constitution (the TABOR Amendment). At that election the voters approved increasing the mill levy to 11.317 mills and to exempt the District from all revenue and spending limitations in that amendment. The electors at that election also approved exempting the District from the 5.5% limitation.

The District electors, at an election held November 4, 2008, approved a ballot measure authorizing a bond issue of \$1,150,000 and an additional mill levy of 4.457 mills to pay for the bonds. The bond issue has been paid off and the related mill levy is no longer certified.

**Schedule of Lease-Purchase Agreements  
Bow Mar Water and Sanitation District  
2023 Budget**

- |  |      |
|--|------|
| A. The total amount to be expended during the ensuing fiscal year for payment obligations under all lease-purchase agreements involving real property  | \$ 0 |
| B. The total maximum payment liability of the local government under all lease-purchase agreements involving real property over the entire terms of such agreements, including all optional renewal terms                  | \$ 0 |
| C. The total amount to be expended during the ensuing fiscal year for payment obligations under all lease-purchase agreements other than those involving real property   | \$ 0 |
| D. The total maximum payment liability of the local government under all lease-purchase agreements other than those involving real property over the entire terms of such agreements, including all optional renewal terms | \$ 0 |

BOW MAR WATER AND SANITATION DISTRICT

2023 Forecasted Budget

	ACTUAL 2020	ACTUAL 2021	FORECASTED 2022	FORECASTED 2023
BEGINNING FUNDS AVAILABLE	632,681	746,803	782,417	693,019
REVENUES				
TAP FEES				
Water tap fees	-	-	-	-
Sewer tap fees	-	-	-	-
SERVICE CHARGES				
Water Sales	545,936	475,662	554,452	593,166
Sewer charges	63,734	64,265	66,440	69,762
INTEREST INCOME				
Interest income	2,677	342	435	448
TAXES				
Property - Operations	328,929	330,369	389,711	379,027
Debt Service	-	-	-	-
Specific Ownership	23,684	23,447	27,659	26,900
MISCELLANEOUS				
Late charges	659	1,455	2,019	3,000
Note issuance revenue	-	-	-	-
Other	-	-	-	-
TOTAL REVENUE	965,619	895,540	1,040,716	1,072,304
TOTAL REVENUE AND BEGINNING FUNDS	1,598,300	1,642,343	1,823,133	1,765,323
EXPENDITURES				
OPERATIONS & MAINTENANCE				
WATER				
General O & M	26,653	56,782	56,124	77,274
Water purchases	589,304	491,936	572,304	587,413
Meter purchases	-	-	-	-
Permits	155	-	-	-
Engineering/inspections	-	-	-	-
SEWER				
General O & M	34,722	39,425	27,116	40,160
Sewer processing	62,417	58,507	59,692	62,677
OFFICE EXPENSES				
Miscellaneous	4,456	2,601	924	970
PROFESSIONAL & CONSULTING				
Accounting & Audit	33,550	30,246	33,277	34,941
Legal	1,631	1,703	2,257	2,370
Contract Management Fees	23,884	20,545	23,287	35,000
INSURANCE				
General insurance expense	2,872	2,946	3,000	3,150
MISCELLANEOUS				
Director Fees	2,300	2,900	3,700	3,000
Treasurers' fees	4,942	4,960	3,456	3,629
Bank Charges	5,616	5,781	5,473	5,747
DEBT SERVICE				
Principal	32,361	32,795	31,949	33,665
Interest	7,292	5,525	6,371	4,656
Loan reserve	-	-	-	-
CAPITAL OUTLAY	-	83,908	256,684	230,304
INTERGOVERNMENTAL CAPITAL	19,342	19,366	19,500	19,500
CONTINGENCY	-	-	25,000	25,000
TOTAL EXPENDITURES	851,497	859,926	1,130,114	1,169,456
ENDING FUNDS AVAILABLE	746,803	782,417	693,019	595,867

BOW MAR WATER AND SANITATION DISTRICT

2023 Forecasted Budget

	ACTUAL 2020	ACTUAL 2021	FORECASTED 2022	FORECASTED 2023
<b>RESTRICTED FUNDS</b>				
Debt Service Property Tax	-	-	-	-
Restricted Funds - beginning	-	-	-	-
Debt Service Expenditures	-	-	-	-
Restricted Funds - ending	-	-	-	-
<b>UNRESTRICTED FUNDS - ENDING</b>	<u>746,803</u>	<u>782,417</u>	<u>693,019</u>	<u>595,867</u>
<b>PROPERTY TAXES</b>				
	TAX YEAR 2020	TAX YEAR 2021	TAX YEAR 2022	TAX YEAR 2023
<b>MILL LEVY</b>				
General Operations	0.011317	0.011317	0.011317	0.011317
Tax Credits	0.000000	0.000000	0.000000	0.000000
Abatements	0.000000	0.000000	0.000000	0.000000
Debt Service	0.000000	0.000000	0.000000	0.000000
<b>TOTAL MILL LEVY</b>	<u>0.011317</u>	<u>0.011317</u>	<u>0.011317</u>	<u>0.011317</u>
<b>ASSESSED VALUATION</b>				
Jefferson County	7,806,374	7,889,221	9,762,602	9,481,324
Arapahoe County	<u>21,298,920</u>	<u>21,303,063</u>	<u>24,673,313</u>	<u>24,010,535</u>
<b>TOTAL</b>	<u>29,105,294</u>	<u>29,192,284</u>	<u>34,435,915</u>	<u>33,491,859</u>
<b>PROPERTY TAX REVENUE</b>				
Assessed				
General Operations	329,385	330,369	389,711	379,027
Tax Credits	-	-	-	-
Abatements	-	-	-	-
Debt Service	-	-	-	-
Total Property Taxes	<u>329,385</u>	<u>330,369</u>	<u>389,711</u>	<u>379,027</u>
<b>PROPERTY TAX BY COUNTY</b>				
Jefferson County				
General Operations	88,345	89,282	110,483	107,300
Tax Credits	-	-	-	-
Abatements	-	-	-	-
Debt Service	-	-	-	-
Total Jefferson County	<u>88,345</u>	<u>89,282</u>	<u>110,483</u>	<u>107,300</u>
Arapahoe County				
General Operations	241,040	241,087	279,228	271,727
Tax Credits	-	-	-	-
Abatements	-	-	-	-
Debt Service	-	-	-	-
Total Arapahoe County	<u>241,040</u>	<u>241,087</u>	<u>279,228</u>	<u>271,727</u>

BOW MAR WATER AND SANITATION DISTRICT  
Cash Flow Forecast  
For the years ended

	12/31/2020 Actual	12/31/2021 Actual	12/31/2022 Forecasted	12/31/2023 Forecasted
Water Revenues				
Water sales	545,936	475,662	554,452	593,166
Property Tax Reduction	-	-	-	-
Total Water Revenue	<u>545,936</u>	<u>475,662</u>	<u>554,452</u>	<u>593,166</u>
Water Expenses				
Water Purchases	589,304	491,936	572,304	587,413
Water main maintenance	26,653	56,782	56,124	77,274
Meter purchases	-	-	-	-
Permits	155	-	-	-
Total Water Expense	<u>616,112</u>	<u>548,718</u>	<u>628,428</u>	<u>664,687</u>
Net Water Gain (Loss)	<u>-70,176</u>	<u>-73,056</u>	<u>-73,976</u>	<u>-71,521</u>
Sewer Revenue				
Sewer charges	63,734	64,265	66,440	69,762
Sewer Expenses				
Sewer processing	62,417	58,507	59,692	62,677
Sewer Maintenance	34,722	39,425	27,116	40,160
Total Sewer Expense	<u>97,139</u>	<u>97,932</u>	<u>86,808</u>	<u>102,837</u>
Net Sewer Gain (Loss)	<u>-33,405</u>	<u>-33,667</u>	<u>-20,368</u>	<u>-33,075</u>
Miscellaneous Revenues				
Property taxes	328,929	330,369	389,711	379,027
Debt Service	-	-	-	-
Specific ownership	23,684	23,447	27,659	26,900
Interest income	2,677	342	435	448
Misc.	-	-	-	-
Water tap fees	-	-	-	-
Late Charges	659	1,455	2,019	3,000
Total Miscellaneous revenue	<u>355,949</u>	<u>355,613</u>	<u>419,824</u>	<u>409,376</u>
Miscellaneous Expenses				
General and Administrative				
Accounting & Audit	33,550	30,246	33,277	34,941
Insurance	2,872	2,946	3,000	3,150
Legal	1,631	1,703	2,257	2,370
Contract management	23,884	20,545	23,287	35,000
Director Fees	2,300	2,900	3,700	3,000
Treasurer's fees	4,942	4,960	3,456	3,629
Bank Charges	5,616	5,781	5,473	5,747
Office Expense	4,456	2,601	924	970
Total G & A Expense	<u>79,251</u>	<u>71,682</u>	<u>75,374</u>	<u>88,807</u>
Net Gain (Loss)	173,117	177,208	250,106	215,973
Capital outlay	-	83,908	256,684	230,304
Intergovernmental capital - Valley	19,342	19,366	19,500	19,500
Contingency	-	-	25,000	25,000
Debt Service				
Principal	32,361	32,795	31,949	33,665
Interest	7,292	5,525	6,371	4,656
Reserve Funding	-	-	-	-
Beginning Funds (Jan 1)	<u>632,681</u>	<u>746,803</u>	<u>782,417</u>	<u>693,019</u>
Ending Funds (Dec 31)	<u><u>746,803</u></u>	<u><u>782,417</u></u>	<u><u>693,019</u></u>	<u><u>595,867</u></u>

See accompanying Accountants' Compilation Report



## CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

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

On behalf of the Bow Mar Water & Sanitation District,  
(taxing entity)<sup>A</sup>

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

of the Water & Sanitation District  
(local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ 24,010,535 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: \$ 24,010,535 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

**Submitted:** 11-9-22 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>11.317</u> mills	\$ <u>271,727</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<span style="border: 1px solid black; padding: 2px;">11.317</span> mills	<span style="border: 1px solid black; padding: 2px;">\$ 271,727</span>
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 ]	<span style="border: 1px solid black; padding: 2px;">11.317</span> mills	<span style="border: 1px solid black; padding: 2px;">\$271,727</span>

Contact person: (print) Scott Wagner Daytime phone: (303)-915-6006

Signed:  12-13-22 Title: President

*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).  
 Page 1 of 4 Form DLG 70 (rev 6/16)

**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<sup>J</sup>:**

- 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<sup>K</sup>:**

- 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.

## CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

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

On behalf of the Bow Mar Water & Sanitation District,  
(taxing entity)<sup>A</sup>

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


of the Water & Sanitation District  
(local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ 9,481,324 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: \$ 9,481,324 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

**Submitted:** 11-9-22 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>11.317</u> mills	\$ <u>107,300</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<span style="border: 1px solid black; padding: 2px;"><u>11.317</u></span> mills	<span style="border: 1px solid black; padding: 2px;">\$ <u>107,300</u></span>
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 ]	<span style="border: 1px solid black; padding: 2px;"><u>11.317</u></span> mills	<span style="border: 1px solid black; padding: 2px;">\$ <u>107,300</u></span>

Contact person: (print) Scott Wagner Daytime phone: (303)-915-6006  
Signed:  12-13-22 Title: President

*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).  
Page 1 of 4 Form DLG 70 (rev 6/16)

**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<sup>J</sup>:**

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<sup>K</sup>:**

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.

## Resolution 22-11-1

### **A resolution to adopt a budget for Bow Mar 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**, a proposed budget reflecting the anticipated total income and expenses for the Bow Mar Water and Sanitation District, Arapahoe and Jefferson Counties, Colorado, for the fiscal year beginning January 01, 2023, and ending December 31, 2023, has been presented to the Board of Directors of the District, and the same has been timely and fully reviewed and considered; and

“**Whereas**, notice of this budget meeting, prepared in substantial conformity with the requirements of the statutes of the State of Colorado, has been published in a newspaper of general circulation within the Bow Mar Water and Sanitation District; and further, the proposed budget has been available for review at the District's office located at 1221 West Mineral Avenue, Suite 202, Littleton, Colorado, and copies of the budget have been made available and have been in the possession of members of the Board of Directors of the District, and the record reflects that a public hearing was held on November 9, 2022, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget; and,

“**Whereas**, a copy of the proposed and ultimately adopted budget for the Bow Mar Water and Sanitation District for the fiscal year 2023 is attached hereto and made a part hereof,

“**Now, therefore, be it resolved**, by the Board of Directors of the Bow Mar Water and Sanitation District, that the adoption of the aforesated budget, which is affixed hereto, is necessary and required for the public health, convenience and welfare of the inhabitants of the District and that the same is necessary for the District to provide adequate water and sanitary sewer services to the inhabitants of the District and to make timely payment of the obligations anticipated to be incurred by the District in its various business activities and the Board of Directors of the District does **hereby and by these presents adopt, accept, approve and ratify** the attached budget, reflecting total estimated revenues for the fiscal year 2023 in the amount of \$1,072,304 and total estimated expenditures for the fiscal year 2023 in the amount of \$1,169,456 all as defined and itemized in said budget, as the official, approved and adopted budget of the Bow Mar Water and Sanitation District Arapahoe and Jefferson Counties, Colorado for the fiscal year commencing January 01, 2023 and terminating on December 31, 2023.”

**Adopted by the Board of Directors of the Bow Mar Water and Sanitation District this 9<sup>th</sup> day of November 2022.**



12-13-22

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President

## Resolution 22-11-2

### **A resolution to appropriate sums of money for Bow Mar Water and Sanitation District for fiscal year 2023**

**“Whereas**, the Board of Directors of the Bow Mar Water and Sanitation District has heretofore formally adopted an official budget for the said District for the fiscal year 2023; and,

**“Whereas**, a copy of said adopted and approved budget, which is attached hereto, anticipates and reflects expenditures by the District during said fiscal year 2023 of \$1,169,456.

**“Now therefore, be it resolved** by the Board of Directors of the Bow Mar Water and Sanitation District, Arapahoe and Jefferson Counties, Colorado, that all monies and anticipated items of expense as set forth in the District's formally adopted budget for the fiscal year 2023, totaling \$1,169,456 are hereby appropriated in the amounts and for the uses and purposes as identified in the said budget, and this Resolution is the official and formal appropriation Resolution of the said District, appropriating monies necessary and contemplated for expenditures in the District's previously formally adopted budget for the fiscal year 2023.”

**Adopted by the Board of Directors of the Bow Mar Water and Sanitation District this 9<sup>th</sup> day of November 2022.**



12-13-22

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President

## Resolution 22-11-3

### **A resolution levying general property taxes for the tax year 2022 to help defray the costs of government for the Bow Mar Water and Sanitation District, Colorado for the 2023 budget year**

**“Whereas**, the Bow Mar Water and Sanitation District, acting through its Board of Directors, has formally adopted a budget and formally appropriated monies to accommodate anticipated expenditures for the fiscal year 2023 in the amount of \$1,169,456. The foregoing budget contemplates funding a portion of said anticipated expenditures from the certification of a 11.317 mill levy allocated as follows, to wit:

General Operating expense—11.317 mills.

**“Now, therefore, be it resolved** by the Board of Directors of the Bow Mar Water and Sanitation District to obtain a portion of anticipated revenue to accommodate anticipated expenses as set forth in the adopted budget by the certification of a mill levy for the tax year 2022 in the amount of 11.317 mills against all taxable property located within the District; and

**“It is therefore further resolved** by the Board of Directors of the Bow Mar Water and Sanitation District that a tax levy, certified pursuant to and in conformity with the statutes of the State of Colorado so made and provided, upon every dollar of assessed valuation of taxable property located within the said District and being situated in the Counties of Arapahoe and Jefferson for the tax year 2022 is, and the same shall be assessed, certified and levied at the rate of 11.317 mills against and upon all of said taxable property within the District, said mill levy being allocated 11.317 mills for maintenance and operations.

“The District’s Certified Public Accountant is hereby instructed and directed to certify a 11.317 mill levy to the appropriate officers of the Counties of Arapahoe and Jefferson in the State of Colorado for the ultimate extension of said levy upon all taxable property within the District, and the collection of revenues thereby generated, all pursuant to the appropriate taxing statutes of the State of Colorado.”

**Adopted by the Board of Directors of the Bow Mar Water and Sanitation District this 9<sup>th</sup> day of November 2022.**



12-13-22

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President