



ICENOGLE SEAVER POGUE

September 19, 2023

Arapahoe County
Board of County Commissioners
5534 South Prince Street
Littleton, CO 80120
Via Email: Commissioners@arapahoegov.com

Division of Local Government
1313 Sherman Street, Room 521
Denver, CO 80203
Via E-Filing

State of Colorado
Office of the State Auditor
Local Government Audit Division
1525 Sherman St., 7th Floor
Denver, CO 80203
Via E-Filing

Arapahoe County Clerk and Recorder
5534 South Prince Street
Littleton, CO 80120
Via Email: clerk@arapahoegov.com

Re: Castlewood Water and Sanitation District
Filing of Annual Report

Dear Sir or Madam:

Enclosed for your information and records is a copy of the Annual Report for Castlewood Water and Sanitation District submitted in accordance with Section 32-1-207(3)(c), C.R.S.

Should you have any questions regarding the enclosed, please do not hesitate to contact our office.

Sincerely,

ICENOGLE SEAVER POGUE
A Professional Corporation

Alexandra L. Mejia

Alexandra L. Mejia

CASTLEWOOD WATER AND SANITATION DISTRICT

ANNUAL REPORT PURSUANT TO SECTION 32-1-207(3)(c), C.R.S.

Pursuant to Section 32-1-207(3)(c), C.R.S., the Castlewood Water and Sanitation District (the “District”) is required to submit an annual report for the preceding calendar year commencing in 2023 for the 2022 calendar year to Arapahoe County Board of County Commissioners, the Division of Local Government, the state auditor, and the Arapahoe County Clerk and Recorder. The District hereby submits this annual report pursuant to Section 32-1-207(3)(c), C.R.S. to satisfy the reporting requirement for the year 2022.

For the year ending December 31, 2022, the District makes the following report:

(A) Boundary changes made.

The District made no changes to its boundaries in 2022.

(B) Intergovernmental agreements entered into or terminated with other governmental entities.

On November 1, 2022, the District entered into that certain Restated and Amended Agreement for Sanitary Sewage Interconnection Between Goldsmith Gulch Sanitation District and Castlewood Water and Sanitation District (the “GGSD/CWSD Interconnection Agreement”). The GGSD/CWSD Interconnection Agreement terminated the prior Agreement for Sanitary Sewage Interconnection dated December 19, 2011 and the amendments thereto.

(C) Access information to obtain a copy of rules and regulations adopted by the board.

For information concerning rules and regulations adopted by the District please contact the District’s General Counsel:

Tamara K. Seaver
Icenogle Seaver Pogue, P.C.
4725 S. Monaco Street, Suite 360
Denver, CO 80237
Phone: (303) 292-9100
Email: TSeaver@ISP-law.com

(D) A summary of litigation involving public improvements owned by the special district.

As of December 31, 2022, the District is not involved in any litigation involving public improvements owned by the District.

(E) The status of the construction of public improvements by the special district.

Construction of public improvements by the District has been completed. The District continues to improve and maintain the public improvements of the District, as needed, in accordance with the District’s budget.

(F) A list of facilities or improvements constructed by the special district that were conveyed or dedicated to the county or municipality.

No facilities or improvements constructed by the District were conveyed or dedicated to Arapahoe County in the year 2022.

(G) The final assessed valuation of the special district as of December 31 of the reporting year.

Castlewood Water and Sanitation District A:	\$563,018,838
Castlewood Water and Sanitation District B:	\$45,235,804
Castlewood Water and Sanitation District C:	\$14,336,535
Castlewood Water and Sanitation District D:	\$21,812,141
Castlewood Water and Sanitation District E:	\$7,825,198

(H) A copy of the current year's budget.

A copy of the District's 2023 Budget is attached hereto as **Exhibit A**.

(I) A copy of the audited financial statements, if required by the "Colorado Local Government Audit Law", part 6 of article 1 of title 29, or the application for exemption from audit, as applicable.

As of the date of filing this annual report, the District's audit is not yet completed. The Office of the State Auditor approved the District's request for extension on July 26, 2023. A copy of the District's 2022 audited financial statements will be filed with the Office of the State Auditor and separately provided to Arapahoe County once available.

(J) Notice of any uncured defaults existing for more than ninety days under any debt instrument of the special district.

As of December 31, 2022, General Counsel for the District is not aware of any notice of uncured defaults existing for more than ninety (90) days under any debt instrument of the District.

(K) Any inability of the special district to pay its obligations as they come due under any obligation which continues beyond a ninety-day period.

As of December 31, 2022, General Counsel for the District is not aware of any inability of the District to pay its obligations as they come due in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

EXHIBIT A
2023 BUDGET

STATE OF COLORADO
COUNTY OF ARAPAHOE
CASTLEWOOD WATER AND SANITATION DISTRICT
2023 BUDGET RESOLUTION

The Board of Directors of the Castlewood Water and Sanitation District, Arapahoe County, Colorado held a regular meeting at 8:00 a.m., on Friday, November 11, 2022, at Mangia Bevi Cafe, 6363 S. Fiddlers Green Circle, Greenwood Village, Colorado.

The following members of the Board of Directors were present:

President:	Allan P. Stone
Treasurer:	Jeffrey S. Bull
Secretary:	Thomas G. Ethington
Assistant Secretary:	Charles Hazlehurst
Assistant Secretary:	William Sievers

Also present were: Barney Fix, Merrick & Company; Nancy Bach, CliftonLarsonAllen LLP; and Tamara K. Seaver, Icenogle Seaver Pogue, P.C.

Ms. Seaver reported that proper notice was made to allow the Board of Directors of the Castlewood Water and Sanitation District to conduct a public hearing on the 2023 budget and, prior to the meeting, each of the directors had been notified of the date, time and place of this meeting and the purpose for which it was called. It was further reported that this meeting is a regular meeting of the Board of Directors of the District and that a notice of regular meeting was posted on a public website of the District, <https://castlewoodwsd.specialdistrict.org/>, no less than twenty-four hours prior to the holding of the meeting, and to the best of her knowledge, remains posted to the date of this meeting.

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

RESOLUTION

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

WHEREAS, the Board of Directors (the “Board”) of the Castlewood Water and Sanitation District (the “District”) has authorized its treasurer and accountant to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget was submitted to the Board for its review and consideration on or before October 15, 2022; and

WHEREAS, the proposed budget is more than fifty thousand dollars (\$50,000.00), due and proper notice was published on Thursday, October 27, 2022, in *The Villager*, indicating (i) the date and time of the hearing at which the adoption of the proposed budget will be considered; (ii) that the proposed budget is available for inspection by the public at a designated place; (iii) that any interested elector of the District may file any objections to the proposed budget at any time prior to the final adoption of the budget by the District; and (iv) if applicable, the amount of the District’s increased property tax revenues resulting from a request to the Division of Local Government pursuant to Section 29-1-302(1), C.R.S.; and an original publisher’s Affidavit of Publication is attached hereto as Exhibit A and incorporated herein by this reference; and

WHEREAS, the proposed budget was open for inspection by the public at the designated place; and

WHEREAS, a public hearing was held on Friday, November 11, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget and any such objections were considered by the Board; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of Section 29-1-301, C.R.S., and Article X, Section 20 of the Colorado Constitution; and

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

WHEREAS, pursuant to Section 29-1-113(1), C.R.S., the Board shall cause a certified copy of the budget, including the budget message and any resolutions adopting the budget, appropriating moneys and fixing the rate of any mill levy, to be filed with the Division of Local Government within thirty (30) days following the beginning of the fiscal year of the budget adopted; and

WHEREAS, pursuant to Section 32-1-1201, C.R.S., the Board shall determine in each year the amount of money necessary to be raised by taxation, taking into consideration those items required by law, and shall certify the rate so fixed to the board of county commissioners of each county within the District or having a portion of its territory within the District.

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

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

Section 2. Adoption of Budget. That the budget as submitted, and if amended, then as amended, and attached hereto as Exhibit B and is approved and adopted as the budget of the District for fiscal year 2023. In the event the final assessed valuation provided by the Arapahoe County Assessor's Office differs from the assessed valuation used in the proposed budget, the District's accountant is hereby directed to modify and/or adjust the budget and mill levy certification as needed to reflect the final assessed valuation without the need for additional Board authorization.

Section 3. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 4. Budget Certification. That the budget shall be certified by Thomas G. Ethington, Secretary of the District, and made a part of the public records of the District and a certified copy of the approved and adopted budget shall be filed with the Division of Local Government.

Section 5. 2023 Levy of General Property Taxes. That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the General Fund Sub Area A for operating expenses is \$488,700 and that the 2022 valuation for assessment, as certified by the Arapahoe County Assessor, is \$563,018,838. That for the purposes of meeting all general operating expenses of the District during the 2023 budget year, there is hereby levied a tax of 0.868 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.

That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the General Fund Sub Area B for operating expenses is \$26,825 and that the 2022 valuation for assessment, as certified by the Arapahoe County Assessor, is \$45,235,804. That for the purposes of meeting all general operating expenses of the District during the 2023 budget year, there is hereby levied a tax of 0.593 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.

That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the General Fund Sub Area C for operating expenses is \$8,502 and that the 2022 valuation for assessment, as certified by the Arapahoe County Assessor, is \$14,336,535. That for the purposes of meeting all general operating expenses of the District during the 2023 budget year, there is hereby levied a tax of 0.593 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.

That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the General Fund Sub Area D for operating expenses is \$12,935 and that the 2022 valuation for assessment, as certified by the Arapahoe County Assessor, is \$21,812,141. That for the purposes of meeting all general operating expenses of the District during the 2023 budget year, there is hereby levied a tax of 0.593 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.

That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the General Fund Sub Area E for operating expenses is \$2,152 and that the 2022 valuation for assessment, as certified by the Arapahoe County Assessor, is \$7,825,198. That for the purposes of meeting all general operating expenses of the District during the 2023 budget year, there is hereby levied a tax of 0.275 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.

Section 6. 2023 Levy of Debt Retirement Expenses. That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the Debt Service Fund Sub Area A for debt retirement expense is \$-0- and that the 2022 valuation for assessment, as certified by the Arapahoe County Assessor, is \$563,018,838. That for the purposes of meeting all debt retirement expenses of the District during the 2023 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.

That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the Debt Service Fund Sub Area B for debt retirement expense is \$-0- and that the 2022 valuation for assessment, as certified by the Arapahoe County Assessor, is \$45,235,804. That for the purposes of meeting all debt retirement expenses of the District during the 2023 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.

That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the Debt Service Fund Sub Area C for debt retirement expense is \$-0- and that the 2022 valuation for assessment, as certified by the Arapahoe County Assessor,

is \$14,336,535. That for the purposes of meeting all debt retirement expenses of the District during the 2023 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.

That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the Debt Service Fund Sub Area D for debt retirement expense is \$-0- and that the 2022 valuation for assessment, as certified by the Arapahoe County Assessor, is \$21,812,141. That for the purposes of meeting all debt retirement expenses of the District during the 2023 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.

That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the Debt Service Fund Sub Area E for debt retirement expense is \$-0- and that the 2022 valuation for assessment, as certified by the Arapahoe County Assessor, is \$7,825,198. That for the purposes of meeting all debt retirement expenses of the District during the 2023 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.

Section 7. 2023 Refunds/Abatements. That the foregoing budget indicates that the amount of money from refunds/abatements necessary to balance the budget for Sub Area A is \$6,756 and that the 2022 valuation for assessment, as certified by the Arapahoe County Assessor, is \$563,018,838. That for the purposes of the District during the 2023 budget year, there is hereby levied a refund/abatement of 0.012 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.

That the foregoing budget indicates that the amount of money from refunds/abatements necessary to balance the budget for Sub Area B is \$-0- and that the 2022 valuation for assessment, as certified by the Arapahoe County Assessor, is \$45,235,804. That for the purposes of the District during the 2023 budget year, there is hereby levied a refund/abatement of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.

That the foregoing budget indicates that the amount of money from refunds/abatements necessary to balance the budget for Sub Area C is \$-0- and that the 2022 valuation for assessment, as certified by the Arapahoe County Assessor, is \$14,336,535. That for the purposes of the District during the 2023 budget year, there is hereby levied a refund/abatement of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.

That the foregoing budget indicates that the amount of money from refunds/abatements necessary to balance the budget for Sub Area D is \$-0- and that the 2022 valuation for assessment, as certified by the Arapahoe County Assessor, is \$21,812,141. That for the purposes of the District during the 2023 budget year, there is hereby levied a refund/abatement of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.

That the foregoing budget indicates that the amount of money from refunds/abatements necessary to balance the budget for Sub Area E is \$-0- and that the 2022 valuation for assessment, as certified by the Arapahoe County Assessor, is \$7,825,198. That for the purposes of the District during the 2023 budget year, there is hereby levied a refund/abatement of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.

Section 8. Certification to County Commissioners. That the Board Secretary and/or District's accountant are hereby authorized and directed to immediately certify to the Board of County Commissioners of Arapahoe County, the mill levy for the District herein above determined and set. That said certification shall be in substantially the following form attached hereto as Exhibit C and incorporated herein by this reference.

[The remainder of this page is intentionally left blank.]

The foregoing Resolution was seconded by Director Ethington.

RESOLUTION APPROVED AND ADOPTED THIS 11TH DAY OF NOVEMBER 2022.

CASTLEWOOD WATER AND SANITATION DISTRICT



By: Allan P. Stone
Its: President

ATTEST:



By: Thomas G. Ethington
Its: Secretary

STATE OF COLORADO
COUNTY OF ARAPAHOE
CASTLEWOOD WATER AND SANITATION DISTRICT

I, Thomas G. Ethington, hereby certify that I am a director and the duly elected and qualified Secretary of the Castlewood Water and Sanitation District and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of the District, adopted at a regular meeting of the Board of Directors of the Castlewood Water and Sanitation District held on Friday, November 11, 2022, at Mangia Bevi Cafe, 6363 S. Fiddlers Green Circle, Greenwood Village, Colorado., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2023; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 11th day of November 2022.



Thomas G. Ethington, Secretary

EXHIBIT A

Affidavit
Notice as to Proposed 2023 Budget

PUBLISHER'S AFFIDAVIT

STATE OF COLORADO,)
) SS.
COUNTY OF ARAPAHOE)

I Gerri Sweeney do solemnly affirm that I am the Publisher of THE VILLAGER; that the same is a weekly newspaper published in Greenwood Village, County of Arapahoe, State of Colorado, and has a general circulation therein; that said newspaper has been continuously and uninterruptedly published in said County of Arapahoe for a period of at least 52 consecutive weeks prior to the first publication of the annexed notice, that said newspaper is entered in the post office at Englewood, Colorado, as periodical class mail matter and that said newspaper is a newspaper within the meaning of the Act of General Assembly of the State of Colorado, approved March 30, 1923, and entitled "Legal Notice and Advertisements," with other Acts relating to the printing and publishing of legal notice and advertisements. That the annexed notice was published in the regular and entire issue of said newspaper for a period of ONE consecutive insertions that the first publication of said notice was in the issue of said newspaper dated:

OCTOBER 27

and the last publication of said notice, was in the issue of said newspaper dated:

OCTOBER 27

Gerri Sweeney
Publisher

Subscribed and affirmed to before me, a Notary Public in the County of ARAPAHOE, State of Colorado,

This 27 th day of October A.D., 20 22

Becky Osterwald
Notary Public

My Commission expires:



LEGAL NOTICES
The VILLAGER
October 27, 2022

NOTICE AS TO PROPOSED 2023 BUDGET AND HEARING CASTLEWOOD WATER AND SANITATION DISTRICT

NOTICE IS HEREBY GIVEN that a proposed budget has been submitted to the CASTLEWOOD WATER AND SANITATION DISTRICT for the ensuing year of 2023. A copy of such proposed budget has been filed in the office of CliftonLarsonAllen LLP, 8390 East Crescent Parkway, Suite 300, Greenwood Village, Colorado, where same is open for public inspection. Such proposed budget will be considered at a hearing at the regular meeting of the Castlewood Water and Sanitation District to be held at 8 A.M., on Friday, November 11, 2022. The meeting will be held at Mangia Bevi Cafe, 6363 S. Fiddlers Green Circle, Greenwood Village, Colorado. Any interested elector within the Castlewood Water and Sanitation District may inspect the proposed budget and file or register any objections at any time prior to the final adoption of the 2023 budget.

BY ORDER OF THE BOARD OF DIRECTORS: CASTLEWOOD WATER AND SANITATION DISTRICT

By: /s/ ICENOGLLE | SEAVER | POGUE
A Professional Corporation

Published in The Villager
Published: October 27, 2022
Legal # 10885

**NOTICE AS TO PROPOSED 2023 BUDGET AND HEARING
CASTLEWOOD WATER AND SANITATION DISTRICT**

NOTICE IS HEREBY GIVEN that a proposed budget has been submitted to the **CASTLEWOOD WATER AND SANITATION DISTRICT** for the ensuing year of 2023. A copy of such proposed budget has been filed in the office of CliftonLarsonAllen LLP, 8390 East Crescent Parkway, Suite 300, Greenwood Village, Colorado, where same is open for public inspection. Such proposed budget will be considered at a hearing at the regular meeting of the Castlewood Water and Sanitation District to be held at 8:00 A.M., on Friday, November 11, 2022. The meeting will be held at Mangia Bevi Cafe, 6363 S. Fiddlers Green Circle, Greenwood Village, Colorado. Any interested elector within the Castlewood Water and Sanitation District may inspect the proposed budget and file or register any objections at any time prior to the final adoption of the 2023 budget.

**BY ORDER OF THE BOARD OF DIRECTORS:
CASTLEWOOD WATER AND SANITATION DISTRICT**

By: /s/ ICENOGLE | SEAVER | POGUE
A Professional Corporation

Publish In: *The Villager Newspaper*
Publish On: Thursday, October 27, 2022

EXHIBIT B

Budget Document
Budget Message

CASTLEWOOD WATER AND SANITATION DISTRICT
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2023

**CASTLEWOOD WATER & SANITATION DISTRICT
SUMMARY
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

12/5/22

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCES	\$ 9,777,506	\$ 10,579,786	\$ 10,925,585
REVENUES			
Property taxes	525,746	545,185	545,870
Specific ownership tax	36,568	36,146	32,752
Interest income	4,162	113,000	210,000
Sewer service fees	1,741,683	1,742,705	1,912,725
Water tap fees	20,000	-	-
Sewer tap fees	5,000	-	-
Sewer service late fees/penalties	30,946	26,000	10,000
Lift station fees (Republic Park)	31,001	41,000	53,935
Lift station fees (Havana)	60,777	60,777	60,777
Metro sewage tap fees	32,760	-	-
Republic Park - Repair reimbursement	9,999	-	-
Havana - Capital costs	93,239	93,238	93,147
Connection/inspection fees	1,400	2,400	3,200
Other revenue	4,870	1,104	100
Total revenues	<u>2,598,151</u>	<u>2,661,555</u>	<u>2,922,506</u>
TRANSFERS FROM GENERAL FUND	<u>200,000</u>	<u>204,000</u>	<u>227,000</u>
Total funds available	<u>12,575,657</u>	<u>13,445,341</u>	<u>14,075,091</u>
EXPENDITURES			
General Fund	151,912	163,000	230,000
Enterprise Fund	1,643,959	2,152,756	2,905,000
Total expenditures	<u>1,795,871</u>	<u>2,315,756</u>	<u>3,135,000</u>
TRANSFERS TO ENTERPRISE FUND	<u>200,000</u>	<u>204,000</u>	<u>227,000</u>
Total expenditures and transfers out requiring appropriation	<u>1,995,871</u>	<u>2,519,756</u>	<u>3,362,000</u>
ENDING FUND BALANCES	<u>\$ 10,579,786</u>	<u>\$ 10,925,585</u>	<u>\$ 10,713,091</u>
EMERGENCY RESERVE	\$ 17,000	\$ 18,600	\$ 19,400
OPERATING RESERVE	600,000	600,000	600,000
CAPITAL RESERVE	7,006,352	7,101,716	6,702,500
TOTAL RESERVE	<u>\$ 7,623,352</u>	<u>\$ 7,720,316</u>	<u>\$ 7,321,900</u>

No assurance provided. See summary of significant assumptions.

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

12/5/22

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
ASSESSED VALUATION - 4116			
Residential - Single Family	\$ 15,845,885	\$ 17,009,403	\$ 9,109,916
Residential - Multi-Family	-	-	7,368,480
Commercial	25,553,401	25,924,021	25,924,021
State assessed	950	1,500	2,650
Vacant land	319,859	189,228	189,228
Personal property	2,814,373	2,550,183	2,641,509
Certified Assessed Value	<u>\$ 44,534,468</u>	<u>\$ 45,674,335</u>	<u>\$ 45,235,804</u>
MILL LEVY			
General	0.593	0.593	0.593
Temporary Mill Levy Reduction	(0.004)	0.000	0.000
Refund and abatements	0.003	0.000	0.000
Total mill levy	<u>0.592</u>	<u>0.593</u>	<u>0.593</u>
PROPERTY TAXES			
General	\$ 26,409	\$ 27,085	\$ 26,825
Temporary Mill Levy Reduction	(178)	-	-
Refund and abatements	133	-	-
Budgeted property taxes	<u>\$ 26,364</u>	<u>\$ 27,085</u>	<u>\$ 26,825</u>
ASSESSED VALUATION - 4117			
Residential - Single Family	\$ 13,833,821	\$ 14,511,245	\$ 14,118,033
Commercial	1,238	1,238	1,238
State assessed	430	620	1,480
Vacant land	145	145	145
Personal property	109,137	110,896	215,639
Certified Assessed Value	<u>\$ 13,944,771</u>	<u>\$ 14,624,144</u>	<u>\$ 14,336,535</u>
MILL LEVY			
General	0.593	0.593	0.593
Temporary Mill Levy Reduction	(0.001)	0.000	0.000
Total mill levy	<u>0.592</u>	<u>0.593</u>	<u>0.593</u>
PROPERTY TAXES			
General	\$ 8,269	\$ 8,672	\$ 8,502
Temporary Mill Levy Reduction	(14)	-	-
Budgeted property taxes	<u>\$ 8,255</u>	<u>\$ 8,672</u>	<u>\$ 8,502</u>
ASSESSED VALUATION - 4118			
Residential - Multi-Family	\$ 8,771,264	\$ 9,583,860	\$ 9,114,720
Commercial	11,551,019	11,991,239	10,843,129
State assessed	690	1,120	1,700
Vacant land	291,617	291,617	291,617
Personal property	1,711,124	1,767,394	1,560,975
Certified Assessed Value	<u>\$ 22,325,714</u>	<u>\$ 23,635,230</u>	<u>\$ 21,812,141</u>
MILL LEVY			
General	0.593	0.593	0.593
Temporary Mill Levy Reduction	(0.032)	(0.034)	0.000
Refund and abatements	0.002	0.046	0.000
Total mill levy	<u>0.563</u>	<u>0.605</u>	<u>0.593</u>

No assurance provided. See summary of significant assumptions.

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

12/5/22

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
PROPERTY TAXES			
General	\$ 13,239	\$ 14,016	12,935
Temporary Mill Levy Reduction	(714)	(804)	-
Refund and abatements	44	-	-
Adjustments	-	1,087	-
Budgeted property taxes	<u>\$ 12,569</u>	<u>\$ 14,299</u>	<u>\$ 12,935</u>

ASSESSED VALUATION - 4115			
Residential - Single Family	\$ 160,819,402	\$ 165,273,405	\$ 136,665,493
Residential - Multi-Family	-	-	29,007,923
Commercial	323,018,239	337,621,808	330,006,788
State assessed	6,431,630	6,758,470	6,903,520
Vacant land	2,289,860	1,987,858	1,799,213
Personal property	62,382,520	59,067,061	58,635,901
Certified Assessed Value	<u>\$ 554,941,651</u>	<u>\$ 570,708,602</u>	<u>\$ 563,018,838</u>

MILL LEVY			
General	0.868	0.868	0.868
Temporary Mill Levy Reduction	(0.015)	0.000	0.000
Refund and abatements	0.014	0.008	0.012
Total mill levy	<u>0.867</u>	<u>0.876</u>	<u>0.880</u>

PROPERTY TAXES			
General	\$ 481,689	\$ 495,375	\$ 488,700
Temporary Mill Levy Reduction	(8,324)	-	-
Refund and abatements	7,769	4,566	6,756
Levied property taxes	481,134	499,941	495,456
Adjustments to actual/rounding	(4,847)	(7,022)	-
Budgeted property taxes	<u>\$ 476,287</u>	<u>\$ 492,919</u>	<u>\$ 495,456</u>

ASSESSED VALUATION - 4119			
Residential	\$ 8,150,370	\$ 7,926,503	\$ 7,704,781
State assessed	160	240	510
Personal property	108,830	109,350	119,907
Certified Assessed Value	<u>\$ 8,259,360</u>	<u>\$ 8,036,093</u>	<u>\$ 7,825,198</u>

MILL LEVY			
General	0.275	0.275	0.275
Temporary Mill Levy Reduction	0.000	0.000	0.000
Total mill levy	<u>0.275</u>	<u>0.275</u>	<u>0.275</u>

PROPERTY TAXES			
General	\$ 2,271	\$ 2,210	\$ 2,152
Budgeted property taxes	<u>\$ 2,271</u>	<u>\$ 2,210</u>	<u>\$ 2,152</u>

BUDGETED PROPERTY TAXES			
General	<u>\$ 525,746</u>	<u>\$ 545,185</u>	<u>\$ 545,870</u>
	<u>\$ 525,746</u>	<u>\$ 545,185</u>	<u>\$ 545,870</u>

No assurance provided. See summary of significant assumptions.

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

12/5/22

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ 2,761,561	\$ 2,973,434	\$ 3,223,869
REVENUES			
Property taxes	525,746	545,185	545,870
Specific ownership tax	36,568	36,146	32,752
Interest income	1,471	35,000	65,000
Other revenue	-	1,104	100
Total revenues	<u>563,785</u>	<u>617,435</u>	<u>643,722</u>
Total funds available	<u>3,325,346</u>	<u>3,590,869</u>	<u>3,867,591</u>
EXPENDITURES			
General and administrative			
Accounting	45,312	50,000	52,000
Auditing	4,500	4,900	5,500
County Treasurer's fee	7,923	8,283	8,188
Directors' fees	6,200	6,000	6,000
Insurance and bonds	18,156	20,000	20,000
Legal services	63,764	60,000	60,000
Miscellaneous	6,057	10,778	7,500
Payroll taxes	-	-	460
Election expense	-	3,039	41,000
Contingency	-	-	29,352
Total expenditures	<u>151,912</u>	<u>163,000</u>	<u>230,000</u>
TRANSFERS OUT			
Transfers to other fund	<u>200,000</u>	<u>204,000</u>	<u>227,000</u>
Total expenditures and transfers out requiring appropriation	<u>351,912</u>	<u>367,000</u>	<u>457,000</u>
ENDING FUND BALANCE	<u>\$ 2,973,434</u>	<u>\$ 3,223,869</u>	<u>\$ 3,410,591</u>
EMERGENCY RESERVE	\$ 17,000	\$ 18,600	\$ 19,400
TOTAL RESERVE	<u>\$ 17,000</u>	<u>\$ 18,600</u>	<u>\$ 19,400</u>

No assurance provided. See summary of significant assumptions.

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

12/5/22

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUNDS AVAILABLE	\$ 7,015,945	\$ 7,606,352	\$ 7,701,716
REVENUES			
Interest income	2,691	78,000	145,000
Other revenue	4,870	-	-
Water tap fees	20,000	-	-
Sewer tap fees	5,000	-	-
Sewer service fees	1,741,683	1,742,705	1,912,725
Sewer service late fees/penalties	30,946	26,000	10,000
Lift station fees (Republic Park)	31,001	41,000	53,935
Lift station fees (Havana)	60,777	60,777	60,777
Metro sewage tap fees	32,760	-	-
Republic Park - Repair reimbursement	9,999	-	-
Havana - Capital costs	93,239	93,238	93,147
Connection/inspection fees	1,400	2,400	3,200
Total revenues	<u>2,034,366</u>	<u>2,044,120</u>	<u>2,278,784</u>
TRANSFERS IN			
Transfers from other funds	<u>200,000</u>	<u>204,000</u>	<u>227,000</u>
Total funds available	<u>9,250,311</u>	<u>9,854,472</u>	<u>10,207,500</u>
EXPENDITURES			
Operations and maintenance			
Repairs and maintenance	13,538	50,000	100,000
Engineering	105,058	125,000	125,000
Repairs and maintenance - Havana	24,999	20,000	40,000
Utilities - Havana	7,919	7,700	7,700
Weekly inspections - Havana	8,060	8,000	10,000
Repairs and maintenance - Republic Park	33,534	60,000	50,000
Utilities - Republic Park	4,607	4,400	4,400
Weekly inspections - Republic Park	8,060	10,000	10,000
Areawide repairs	136,797	125,000	125,000
Customer billing	46,563	65,000	45,000
Facilities location	2,641	5,000	20,000
811 Tickets	77,420	80,000	100,000
Chenago Maintenance Reimb - Goldsmith Gulch MD	1,034	10,000	10,000
Sewage treatment - Havana	25,844	25,844	28,000
Sewage treatment - Goldsmith Gulch	20,399	22,000	22,000
Sewage treatment fees	1,027,478	1,009,812	1,156,527
Metro sewage tap fee expense	32,760	-	-
Miscellaneous capital improvements	67,248	400,000	500,000
Undesignated operating expenditures	-	125,000	150,000
Contingency	-	-	401,373
Total expenditures	<u>1,643,959</u>	<u>2,152,756</u>	<u>2,905,000</u>
Total expenditures and transfers out requiring appropriation	<u>1,643,959</u>	<u>2,152,756</u>	<u>2,905,000</u>
ENDING FUNDS AVAILABLE	<u>\$ 7,606,352</u>	<u>\$ 7,701,716</u>	<u>\$ 7,302,500</u>
OPERATING RESERVE	\$ 600,000	\$ 600,000	\$ 600,000
CAPITAL RESERVE	7,006,352	7,101,716	6,702,500
TOTAL RESERVE	<u>\$ 7,606,352</u>	<u>\$ 7,701,716</u>	<u>\$ 7,302,500</u>

No assurance provided. See summary of significant assumptions.

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

Organization

Castlewood Water and Sanitation District (District), a quasi-municipal corporation is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). As a result of a District election November 5, 2002, and effective with the District Court Order dated January 29, 2003, and posting with the County Clerk and Recorder on January 30, 2003, the District was established through a consolidation agreement with the Castlewood Sanitation District, a partially overlapping sanitation district, and the Castlewood Water District, a partially overlapping water district, as a new entity incorporated as Castlewood Water and Sanitation District. The District's service area is located entirely in Arapahoe County, Colorado and partially in the cities of Greenwood Village and Centennial as well as unincorporated Arapahoe County.

Services Provided

The district was established to provide sewage transmission and treatment services, as well as water services to its service areas. It contracts with Metro Wastewater Reclamation District (Metro) for sewage treatment services and with the City and County of Denver through its Board of Water Commissioners (Board or DWD) to provide water to the District's customers. The District provides water distribution services to approximately 2,600 connected taps for approximately 4,300 equivalents in the service area, which is located in Arapahoe County. The District has entered into a Total Service contract with Denver Water Department (DWD) effective May 1, 2002. The Total Service contract requires DWD to pay all operating and maintenance costs for the District's facilities, over which DWD has dominion. The District has been paying a rate stabilization amount to DWD partially to offset the rate increase billed by DWD to the District's customers.

The District provides sewage collection and transmission services to approximately 2,600 accounts for approximately 8,683 connecting tap equivalents in the service area, which is located in Arapahoe County. No significant change in the level of service is anticipated during 2023.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Statutes C.R.S. 29-1-105. For financial statement reporting purposes in accordance with generally accepted accounting principles (GAAP), the District uses the accrual method of accounting. Under GAAP, capital expenditures are recorded as assets and depreciation on fixed assets is recognized as an operating expense. For budget reporting, capital expenditures are reported as expenditures and depreciation is not recognized. To distinguish the difference in reporting, for budget reporting the District uses "Funds Available," which is defined as current assets less current liabilities, in lieu of fund balance for GAAP reporting.

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

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

Services Provided – (continued)

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily of vehicle licensing within the county as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 6% of the property taxes collected by the Governmental Fund.

Sewer Operation Fees

The District bills the District's customers directly for sewage treatment and transmission charges. The District's annual charge of \$225 per single-family tap equivalent is budgeted for 2023. In addition to the annual charge of \$225 per single-family tap equivalent, the District bills the District's customers who are served by Havana Lift Station and Republic Park Lift Station an additional rate for expenses, repairs and capital outlay. The District's annual charge of \$151.50 per single-family tap equivalent for customers who are served by Havana Lift Station and \$115.00 per single-family tap equivalent for customers who are served by Republic Park Lift Station are budgeted for 2023.

Net Investment Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 2.0%.

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

Revenues – (continued)

Tap Fees

The sanitation service portion of the "tap" fees at the current rate is an administrative charge and is classified as sewer non-operating revenue. The portion of the total tap fee imposed to cover the fees imposed by the Metropolitan Wastewater Reclamation District are non-operating capital contributions offset by a corresponding capital outlay payment to the Metropolitan Wastewater Reclamation District.

Expenditures

Sewage Treatment

The largest expenditure of the District is for sewage treatment charges under the intergovernmental agreement with Metropolitan Wastewater Reclamation District. The charges are based on metered volume and content of sewage delivered and payments are predetermined by the Metropolitan Wastewater Reclamation District with correction to actual in arrears.

Maintenance and Repairs

The District's engineer has estimated maintenance and repairs for the District. The estimated expenditures include periodic cleaning of certain mains and repairs to the system. Area wide repairs are budgeted for during 2023, as displayed on page 5.

Administrative Expenses

Administration expenses include the services necessary to maintain the District's administrative viability such as legal, accounting and audit, general engineering, insurance, banking, meeting, election, plan review and other administrative expenses.

Capital Outlay

The District's anticipated expenditures for construction in 2023 are detailed on page 6 of the budget. The District's sanitation related capital outlay consists of undetermined projects, such as upgrades to lift stations as well as pass through charges to the Metropolitan Wastewater Reclamation District.

Debt and Leases

The District has no outstanding debt nor any capital or operating leases.

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

Reserve Funds

Emergency Reserve

The District has provided an emergency reserve fund equal to at least 3% of fiscal year spending for 2023, as defined under the TABOR Amendment. Such emergency reserve is an integral part of Ending Fund Balance for the Government operations.

This information is an integral part of the budget.

EXHIBIT C

Certification of Tax Levy

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of ARAPAHOE COUNTY, Colorado.

On behalf of the CASTLEWOOD WATER & SANITATION DISTRICT A,
(taxing entity)^A

the BOARD OF DIRECTORS
(governing body)^B


of the CASTLEWOOD WATER & SANITATION DISTRICT
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 563,018,838 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: \$ 563,018,838 (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: 12/02/2022 for budget/fiscal year 2023.
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

<u>PURPOSE</u> (see end notes for definitions and examples)	<u>LEVY</u> ²	<u>REVENUE</u> ²
1. General Operating Expenses ^H	<u>0.868</u> mills	<u>\$488,700</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	<u>< ></u> mills	<u>\$ < ></u>
SUBTOTAL FOR GENERAL OPERATING:	<u>0.868</u> mills	<u>\$488,700</u>
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	<u>0.012</u> mills	<u>\$6,756</u>
7. Other ^N (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>0.880</u> mills	<u>\$495,456</u>

Contact person: Carrie Bartow Daytime phone: (719) 635-0330
(print)
Signed:  Title: Accountant for the District

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: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

2. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

CONTRACTS^K:

3. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

4. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of ARAPAHOE COUNTY, Colorado.

On behalf of the CASTLEWOOD WATER & SANITATION DISTRICT B,
(taxing entity)^A

the BOARD OF DIRECTORS
(governing body)^B

of the CASTLEWOOD WATER & SANITATION DISTRICT
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 45,235,804 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: \$ 45,235,804 (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: 12/02/2022 for budget/fiscal year 2023.
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

<u>PURPOSE</u> (see end notes for definitions and examples)	<u>LEVY</u> ²	<u>REVENUE</u> ²
1. General Operating Expenses ^H	<u>0.593</u> mills	<u>\$26,825</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	<u>< 0.000 ></u> mills	<u>\$ < ></u>
SUBTOTAL FOR GENERAL OPERATING:	<u>0.593</u> mills	<u>\$26,825</u>
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$3
7. Other ^N (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>0.593</u> mills	<u>\$26,825</u>

Contact person: (print) Carrie Bartow Daytime phone: (719) 635-0330
Signed: _____ Title: Accountant for the District

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: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

2. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

CONTRACTS^K:

3. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

4. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of ARAPAHOE COUNTY, Colorado.

On behalf of the CASTLEWOOD WATER & SANITATION DISTRICT C,
(taxing entity)^A

the BOARD OF DIRECTORS
(governing body)^B

of the CASTLEWOOD WATER & SANITATION DISTRICT
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 14,336,535 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: \$ 14,336,535 (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: 12/02/2022 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	0.593 mills	\$8,502
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	0.593 mills	\$8,502
3. General Obligation Bonds and Interest ^J	mills	\$
4. Contractual Obligations ^K	mills	\$
5. Capital Expenditures ^L	mills	\$
6. Refunds/Abatements ^M	mills	\$
7. Other ^N (specify): _____	mills	\$
_____	mills	\$
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	0.593 mills	\$8,502

Contact person: (print) Carrie Bartow Daytime phone: (719) 635-0330

Signed:  Title: Accountant for the District

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: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

2. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

CONTRACTS^K:

3. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

4. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of ARAPAHOE COUNTY, Colorado.

On behalf of the CASTLEWOOD WATER & SANITATION DISTRICT D,
(taxing entity)^A

the BOARD OF DIRECTORS
(governing body)^B

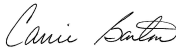
of the CASTLEWOOD WATER & SANITATION DISTRICT
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 21,812,141 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: \$ 21,812,141 (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: 12/02/2022 for budget/fiscal year 2023.
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

<u>PURPOSE</u> (see end notes for definitions and examples)	<u>LEVY</u> ²	<u>REVENUE</u> ²
1. General Operating Expenses ^H	0.593 mills	\$12,935
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	mills	\$
SUBTOTAL FOR GENERAL OPERATING:	0.593 mills	\$12,935
3. General Obligation Bonds and Interest ^J	mills	\$
4. Contractual Obligations ^K	mills	\$
5. Capital Expenditures ^L	mills	\$
6. Refunds/Abatements ^M	mills	\$
7. Other ^N (specify): _____	mills	\$
_____	mills	\$
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	0.593 mills	\$12,935

Contact person: Carrie Bartow Daytime phone: (719) 635-0330
(print)
Signed:  Title: Accountant for the District

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: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

2. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

CONTRACTS^K:

3. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

4. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of ARAPAHOE COUNTY, Colorado.

On behalf of the CASTLEWOOD WATER & SANITATION DISTRICT E,
(taxing entity)^A

the BOARD OF DIRECTORS
(governing body)^B

of the CASTLEWOOD WATER & SANITATION DISTRICT
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 7,825,198 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: \$ 7,825,198 (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: 12/02/2022 for budget/fiscal year 2023.
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

<u>PURPOSE</u> <small>(see end notes for definitions and examples)</small>	<u>LEVY</u> ²	<u>REVENUE</u> ²
1. General Operating Expenses ^H	<u>0.275</u> mills	<u>\$2,152</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	<u>0.275</u> mills	<u>\$2,152</u>
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: <small>[Sum of General Operating Subtotal and Lines 3 to 7]</small>	<u>0.275</u> mills	<u>\$2,152</u>

Contact person: Carrie Bartow Daytime phone: (719) 635-0330
(print)

Signed: *Carrie Bartow* Title: Accountant for the District

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: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

2. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____


CONTRACTS^K:

3. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

4. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Castlewood Water and Sanitation District of Arapahoe County, Colorado on this 11th day of November 2022.



Thomas G. Ethington, Secretary

SEAL

