

**HOOVER HILL WATER AND SANITATION DISTRICT
BOULDER, CO**

LETTER OF BUDGET TRANSMITTAL

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

Date: November 1, 2023

Attached is a copy of the 2024 budget for HOOVER HILL WATER AND SANITATION DISTRICT, in Boulder County, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on October 17, 2023. If there are any questions on the budget, please contact:

Kincade Bertrand
303-328-5800
PO Box 16532, Golden, CO
Cade@metro-district.com

I, Kincade Bertrand, Hoover Hill Water and Sanitation District Manager hereby certify that the enclosed is a true and accurate copy of the 2024 Adopted Budget.

Kincade Bertrand, District Manager

HOOVER HILL WATER AND SANITATION DISTRICT

2024 BUDGET MESSAGE

Hoover Hill Water and Sanitation District is organized under the Title 32 Colorado Special District Act and utilizes the accrual method of accounting. The District was established to provide water and sanitation services to the District. The District is responsible for reading water meters, maintaining water mains and water meters, billing homeowners, and collecting usage charges and fees.

The District has no employees and contracts with independent contractors for management and water and sewer operation services.

2024 BUDGET STRATEGY

The District's strategy in preparing the 2024 budget is to continue to provide water and sanitation services at a reasonable cost to the property owners and residents while seeking to increase reserves for capital expenditures.

Hoover Hill Water and Sanitation District's water lines were installed in 1960 and the District must increase reserves to replace the aging infrastructure. Electronic water meters were installed in 2004 and numerous transmitters no longer read and are in the process of being replaced.

We anticipate that the City of Boulder will again raise water and sewer rates by 8% in 2024. Since 2019 the City has increased water rates by 35% (7% annually) and sewer rates by 29% (5.8%). In order to pay these annual increases to the District it is necessary to pass the increases on to the residents. Increases are also necessary to fund water line replacements, as water and sewer assets have exceeded their life expectancy. These increases are incorporated into the 2024 Budget and will affect water and sewer charges to the District's customers.

The Board will be evaluating bids and/or capital improvements.

REVENUE

Property Taxes

The District Board of Directors levies property taxes based on Boulder County Assessors valuation. The levy is set by December 15 with certification to the County to put the tax lien on individual properties as of January 1 of the following year. Boulder County collects the taxes during the following year. Taxes are payable by April or if in equal installments in February and June. Boulder County remits the taxes collected monthly to the District.

The taxes levied are based on the assessed value multiplied by the adopted mill levy. The current assessed value for Hoover Hill Water and Sanitation District was determined by Boulder County to be \$24,814,441; an increase of \$6,661,533. The District's adopted mill levy for General operations is 5.047 mills; for property tax revenue of \$125,238; which is an increase of \$33,620 over property tax revenue of \$91,618 in 2023. This revenue will fund the governmental administration and assist with the capital projects.

Note: Depending on the results of the November 2023 election with SB22-238 and SB23-303, the property tax revenue could decrease based on the assessed value moving from \$24,814,441 to

\$23,707,703. This would decrease the property tax revenue by \$5,585.70. (SB23-303's primary effect on property owners is that assessed valuation calculations will be further reduced from what they are under SB22-238 passed last year, and the reductions will last for 10 years (rather than expiring after next year).¹

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the Boulder County Treasurer based on vehicle licensing within the County as a whole. The 2024 budget projects revenue of \$4,000 and is based on vehicle taxes. These taxes are allocated to all taxing entities within Boulder County.

Water Fees

The District purchases water and sewer services from the City of Boulder and is responsible for providing these services to the property owners and residents. The District is responsible for maintaining water lines and meters within the District.

Due to the water purchase increase to the District by the City of Boulder, HHWSD is increasing its water base and tier usage rates by 8% for water. With 258 homes within Hoover Hill Water and Sanitation District the projected water revenue for base, supplemental and usage is projected to be \$334,603. Per Colorado Revised Statute, Title 32, the Board has authorization to change water usage fees and charges at any time after Notice to the Public.

Sanitation Fees

Due to the projected increase by the City of Boulder sanitation services will increase by 8%. The total projected sanitation revenue for 2024 is projected to be \$255,795.

EXPENDITURES

General Fund

The General fund contains all revenue and expenditures except those that are allocated to the Water and Sewer Funds. General Fund expenses include auditing, bank charges, director fees, dues & subscriptions, postage, office supplies, emergency reserves of \$2,600 @ 3% of government estimated expenditures, insurance, legal, management contract fees, and Treasurer's fees for General Fund. General and Administrative expenses are projected to be \$85,917 in 2024.

Water and Sanitation Funds

The Water and Sanitation Funds are considered Enterprise funds which are financed and operated similar to a private business enterprise. The expenses associated with the Water and Sewer Funds are those direct costs which are related to providing services to the residents and property owners. These expenses include City of Boulder water and sanitation charges, lift station operations, ORC (water operator), repairs and maintenance, water analysis, utilities and lift station telephone.

The District is planning to perform capital improvements in the near future. The expected cost of a specific main line replacement is expected to be \$880,000 (which includes engineering expenses). However, material and labor costs have a considerable effect on the price of projects and are expected to drive the replacement timeline into the future. The Consumer Price Index (CPI) as of August 2023 was approximately 4%. The Board intends to reserve the right to delay work in the event these costs drivers increase.

The current meter reading laptop relies on an unsupported operating system and the district has begun funding to replace it and meters. For this reason, \$35,000 is projected for laptop meter replacement in 2024. Many meters have already been replaced in 2022-2023.

TRANSFERS/RESERVES

The District budget includes transferring funds from the Sewer and Governmental fund into the Water fund in the amount of \$68,113 to offset the capital projects. If the Ridglea Way capital project is constructed in 2024 an additional \$694,835 will be transferred from reserves.

¹ <https://www.lexology.com/library/detail.aspx?g=a13bcddc-9f2a-4ddb-8416-439c952abfb2>.
Brownstein Hyatt Farber Schreck LLP

RESOLUTION TO ADOPT BUDGET

(Pursuant to 29-1-108, C.R.S.)

A RESOLUTION/AN ORDINANCE SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE HOOVER HILL WATER AND SANITATION DISTRICT, BOULDER, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2024 AND ENDING ON THE LAST DAY OF DECEMBER 2024.

WHEREAS, the Hoover Hill Water and Sanitation District Board of Directors of Hoover Hill Water and Sanitation District has appointed Kincade Bertrand to prepare and submit proposed budget to said governing body at the proper time; and

WHEREAS, Kincade Bertrand has submitted a proposed budget to this governing body on September 19, 2023, for its consideration, and;

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on October 17, 2023 and interested taxpayers were given the opportunity to file or register any objections to said proposed budget, and;

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves/fund balances so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE HOOVER HILL WATER AND SANITATION DISTRICT, Boulder, Colorado:

Section 1. That the budget as submitted, amended, and summarized by fund, hereby is approved, and adopted as the budget of the Hoover Hill Water and Sanitation District for the year stated above.

Section 2. That the budget hereby approved and adopted shall be signed by the Board of Directors of Hoover Hill Water and Sanitation District and made a part of the public records of the Hoover Hill Water and Sanitation District, Boulder, Colorado.

ADOPTED, this 17th day of October 2023.

Attest: _____
(Official's signature and title)

(Official's signature and title)

RESOLUTION/ORDINANCE TO SET MILL LEVIES

(Pursuant to 39-5-128, C.R.S. and 39-1-111, C.R.S.)

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2024, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE HOOVER HILL WATER AND SANITATION DISTRICT, BOULDER, COLORADO, FOR THE 2024 BUDGET YEAR.

WHEREAS, the Board of Directors of the Hoover Hill Water and Sanitation District, has adopted the annual budget in accordance with the Local Government Budget Law, on October 17, 2023 and;

WHEREAS, the amount of money necessary to balance the budget for **general operating** purposes from property tax revenue is \$125,238, and;

WHEREAS, the amount of money necessary to balance the budget for **capital expenditure** purposes from property tax revenue approved by voters or at public hearing is \$0, and;

WHEREAS, the amount of money necessary to balance the budget for voter-approved **bonds and interest** is \$0, and;

WHEREAS, the 2024 valuation for assessment for the Hoover Hill Water and Sanitation District as certified by the County Assessor is \$24,814,441.

NOW, THEREFORE, BE IT RESOLVED/ORDAINED BY THE BOARD OF DIRECTORS OF THE HOOVER HILL WATER AND SANITATION DISTRICT, BOULDER, COLORADO:

Section 1. That for the purpose of meeting all **general operating** expenses of the Hoover Hill Water and Sanitation District during the 2023 budget year, there is hereby levied a tax of 5.047 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2024.

Section 2. That for the purpose of meeting all payments for **bonds and interest** of the Hoover Hill Water and Sanitation District during the 2024 budget year, there is hereby levied a tax of 0 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2024.

Section 3. That any officer or District Manager is hereby authorized and directed to immediately certify to the County Commissioners of Boulder County, Colorado, the mill levies for the Hoover Hill Water and Sanitation District as hereinabove determined and set, or be authorized and directed to certify to the County Commissioners of Boulder County, Colorado, the mill levies for the Hoover Hill Water and Sanitation District as hereinabove determined and set, but as recalculated as needed upon receipt of the final (December) certification of valuation from the county(s) assessor(s) in order to comply with any applicable revenue and other budgetary limits.

ADOPTED, this 17th day of October 2023.

By: _____
David Williams, President

Attest: _____
Kincade Bertrand, District Manager

RESOLUTION TO APPROPRIATE SUMS OF MONEY

(Pursuant to Section 29-1-108, C.R.S.)

A RESOLUTION APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNT AND FOR THE PURPOSE AS SET FORTH BELOW, FOR THE HOOVER HILL WATER AND SANITATION DISTRICT, BOULDER, COLORADO, FOR THE 2024 BUDGET YEAR.

WHEREAS, the Hoover Hill Water and Sanitation District Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on September 19, 2023 and;

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

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues and reserves or fund balances provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the Hoover Hill Water and Sanitation District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE HOOVER HILL WATER AND SANITATION DISTRICT, BOULDER, COLORADO:

Section 1. That the following sums are hereby appropriated from the revenue of each fund, to each fund, for purposes stated:

GENERAL FUND:

Current Operating Expenses	\$ 85,917
TABOR Reserve	\$ 2,600
Transfer to Water Fund	<u>\$ 40,821</u>
TOTAL GENERAL FUND	\$129,338

SANITATION FUND:

Current Operating Expenses	\$228,503
Transfer to Water Fund	<u>\$ 27,292</u>
TOTAL SANITATION FUND	\$255,795

WATER FUND:

Current Operating Expenses	\$ 233,643
Capital Projects	<u>\$ 915,000</u>
TOTAL WATER FUND	\$1,148,643

ADOPTED THIS 17th day of October 2023

By: _____
David Williams, President

Attest: _____
Kincade Bertrand, District Manager

Hoover Hill Water & Sanitation District

2024 Draft Budget

As of 9/2023: 75% of year

Notes: 2023 Project =((Sept YTD/9) x 12) or water/sewer 8 months

2024 Vendor increase 5% COL, but many increase 8-10% now

8% increase water and sewer for 2024

	Water					Sewer					Actual 2022
	Actual	YTD	Projected	Budget	Budget	Actual	YTD	Projected	Budget	Budget	
	2022	2023	2023	2023	2024	2022	2023	2023	2023	2024	
Ordinary Income/Expense											
Operating Income											
Water Sales Revenue											
Water Usage Revenue	\$126,090	\$68,628	\$102,942	\$135,010	\$140,994	0.00	\$0				
Water Base Revenue	\$165,895	\$119,512	\$179,268	\$179,056	\$193,609	0.00	\$0				
Water Sales Revenue - Other	\$2,346	\$1,902	\$2,536		\$0	0.00	\$0				
Total Water Sales Revenue	\$294,331	\$190,042	\$284,746	\$314,066	\$334,603	0.00	\$0				
Sewer Charges Revenue	\$0	\$0				219,174	\$157,898	\$236,847	\$236,562	\$255,795	
Late Fees	\$1,914	\$809	\$1,214	\$1,800	\$1,350	0	\$0				
Total Operating Income	\$296,245	\$190,851	\$285,960	\$315,866	\$335,953	219,174	157,898	236,847	236,562	255,795	
Non-Operating Income											
Property Taxes		\$0					\$0				\$93,355
Specific Ownership Taxes		\$0					\$0				\$4,129
Interest Income	\$15,141	\$32,511	\$48,767	\$5,432	\$49,742		\$0				\$74
Total Non-Operating Income	\$15,141	\$32,511	\$48,767	\$5,432	\$49,742	\$0	\$0	\$0	\$0	\$0	\$97,558
Total Income	\$311,386	\$223,362	\$334,726	\$321,298	\$385,695	\$219,174	\$157,898	\$236,847	\$236,562	\$255,795	\$97,558
Expense											
Operating Expenses											
Water Operating Expenses											
Operations	\$16,904	\$13,247	\$18,432	\$18,432	\$19,354						
Water Purchases	\$193,682	\$104,261	\$156,391	\$223,641	\$189,040						
Repairs & Maintenance	\$24,452	\$4,649	\$6,973	\$17,574	\$15,000						
Water Analysis	\$2,235	\$1,344	\$2,016	\$3,013	\$3,000		\$0				
Total Water Operating Expenses	\$237,273	\$123,500	\$183,812	\$262,660	\$226,393	\$0	\$0	\$0	\$0	\$0	\$0
Sewer Operating Expenses											
Sewer Disposal Fees	\$0	\$0				\$177,938	\$135,418	\$203,128	\$191,628	\$219,378	
Lift Station - R & M	\$0	\$0				\$10,850	\$4,709	\$7,063	\$12,000	\$7,750	

	Water					Sewer					Actual 2022
	Actual	YTD	Projected	Budget	Budget	Actual	YTD	Projected	Budget	Budget	
	2022	2023	2023	2023	2024	2022	2023	2023	2023	2024	
Utilities	\$0	\$0				\$269	\$173	\$260	\$325	\$325	
Total Sewer Operating Expenses	\$0	\$0				\$189,057	\$140,300	\$210,450	\$203,953	\$227,453	
Total Operating Expenses	\$237,273	\$123,500	\$183,812	\$262,660	\$226,393	\$189,057	\$140,300	\$210,450	\$203,953	\$227,453	\$0
General & Administrative											
Computer, Website, Software	\$0	\$0						\$0			\$150
Software Monthly Maintenance	\$150	\$0						\$0			\$2,628
Management Fees											
Contract	\$0	\$0						\$0			\$53,262
Election	\$442										\$371
Special Projects	\$1,102	\$773	\$773	\$1,200	\$1,000	\$228	\$0		\$500	\$500	\$32
Bank Charges	\$1,343	\$764	\$1,146	\$1,289	\$1,250		\$0				
Director Fees											\$1,975
SDA Dues		\$0					\$0				\$495
Election Expense	\$0	\$0					\$0				
Insurance											\$7,674
Miscellaneous/Contingency											
Office Supplies & Expenses	\$0	\$0						\$0			\$768
Postage	\$5,164	\$3,526	\$4,702	\$5,898	\$5,000		\$0				\$246
Professional Fees	\$0										
Auditor	\$0	\$0						\$0			\$7,000
Legal Fees		\$0						\$0			\$115
Telephone	\$0										
Cellular	\$0	\$0				\$384	\$404	\$539	\$0	\$550	
Treasurer's Fees-1.6%	\$0	\$0					\$0				\$1,401
Total General & Administrative	\$8,200	\$5,063	\$6,621	\$8,387	\$7,250	\$612	\$404	\$539	\$500	\$1,050	\$76,117
Total Expense	\$245,474	\$128,563	\$190,433	\$271,047	\$233,643	\$189,669	\$140,704	\$210,989	\$204,453	\$228,503	\$76,117
Net Ordinary Income	\$65,912	\$94,799	\$144,293	\$50,251	\$152,052	\$29,505	\$17,194	\$25,858	\$32,109	\$27,292	\$21,441
Other Income											
Transfer In	\$50,036		\$37,898	\$42,785	\$68,113						
Pass through fee to Mgmt	-\$675	\$360					\$0				
Total Other Income	\$49,361	\$360	\$37,898	\$42,785	\$68,113	\$0	\$0	\$0	\$0	\$0	\$0

	Water					Sewer					Actual 2022	
	Actual	YTD	Projected	Budget	Budget	Actual	YTD	Projected	Budget	Budget		
	2022	2023	2023	2023	2024	2022	2023	2023	2023	2024		
Other Expense												
TABOR Emergency Reserve												
Transfer Out				\$0		-\$28,595		-\$25,858	-\$32,109	-\$27,292		-\$21,441
Capital Expenditures												
Ridgela Way Water Main				\$786,000	\$848,000							
Laptop Replacement				\$30,000	\$35,000							
Engineer				\$30,000	\$32,000							
Total Capital Expenditures				\$846,000	\$915,000	\$0	\$0	\$0	\$0	\$0		\$0
NET OTHER INCOME	\$49,361	\$360	\$37,898	-\$803,215	-\$846,887	-\$28,595	\$0	-\$25,858	-\$32,109	-\$27,292		-\$21,441
NET INCOME	\$115,274	\$95,159	\$182,191	-\$752,964	-\$694,835	\$910	\$17,194	\$0	\$0	\$0		\$0
Depr	\$18,462					\$910						
Net w depr	\$96,812					\$0						\$0.00

Hoover Hill Water & Sanitation 2024 Draft Budget

As of 9/2023: 75% of year

	Government				TOTAL					
	YTD	Projected	Budget	Budget	Actual	YTD	Projected	Budget	Budget	
	2023	2023	2023	2024	2022	2023	2023	2023	2024	
Ordinary Income/Expense										
Operating Income										
Water Sales Revenue										
Water Usage Revenue	\$0				\$126,090	\$68,628	\$102,942	\$135,010	\$140,994	
Water Base Revenue	\$0				\$165,895	\$119,512	\$179,268	\$179,056	\$193,609	
Water Sales Revenue - Other	\$0				\$2,346	\$1,902	\$2,536	\$0	\$0	
Total Water Sales Revenue	\$0				\$294,331	\$190,042	\$284,746	\$314,066	\$334,603	
Sewer Charges Revenue	\$0				\$219,174	\$157,898	\$236,847	\$236,562	\$255,795	
Late Fees	\$0				\$1,914	\$809	\$1,214	\$1,800	\$1,350	
Total Operating Income	\$0				\$515,418	\$348,749	\$522,807	\$552,428	\$591,748	
Non-Operating Income										
Property Taxes	\$90,372	\$90,372	\$91,618	\$125,238	\$93,355	\$90,372	\$90,372	\$91,618	\$125,238	
Specific Ownership Taxes	\$2,038	\$3,057	\$4,000	\$4,000	\$4,129	\$2,038	\$3,057	\$4,000	\$4,000	
Interest Income	\$38	\$46	\$150	\$100	\$15,215	\$32,549	\$48,813	\$5,582	\$49,842	
Total Non-Operating Income	\$92,448	\$93,475	\$95,768	\$129,338	\$112,699	\$124,959	\$142,242	\$101,200	\$179,080	
Total Income	\$92,448	\$93,475	\$95,768	\$129,338	\$628,118	\$473,708	\$665,048	\$653,628	\$770,828	
Expense										
Operating Expenses										
Water Operating Expenses										
Operations	\$0				\$16,904	\$13,247	\$18,432	\$18,432	\$19,354	
Water Purchases	\$0				\$193,682	\$104,261	\$156,391	\$223,641	\$189,040	
Repairs & Maintenance	\$0				\$24,452	\$4,649	\$6,973	\$17,574	\$15,000	
Water Analysis	\$0				\$2,235	\$1,344	\$2,016	\$3,013	\$3,000	
Total Water Operating Expenses	\$0	\$0	\$0	\$0	\$237,273	\$123,500	\$183,812	\$262,660	\$226,393	
Sewer Operating Expenses										
Sewer Disposal Fees	\$0				\$177,938	\$135,418	\$203,128	\$191,628	\$219,378	
Lift Station - R & M	\$0				\$10,850	\$4,709	\$7,063	\$12,000	\$7,750	

	Government				TOTAL				
	YTD 2023	Projected 2023	Budget 2023	Budget 2024	Actual 2022	YTD 2023	Projected 2023	Budget 2023	Budget 2024
Utilities	\$0				\$269	\$173	\$260	\$325	\$325
Total Sewer Operating Expenses	\$0				\$189,057	\$140,300	\$210,450	\$203,953	\$227,453
Total Operating Expenses	\$0	\$0	\$0	\$0	\$426,330	\$263,800	\$394,262	\$466,613	\$453,846
General & Administrative									
Computer, Website, Software	\$800	\$1,000		\$1,000	\$150	\$800	\$1,000	\$0	\$1,000
Software Monthly Maintenance	\$1,917	\$2,875	\$3,000	\$3,250	\$2,778	\$1,917	\$2,875	\$3,000	\$3,250
Management Fees					\$0	\$0	\$0	\$0	\$0
Contract	\$36,607	\$58,428	\$58,428	\$61,349	\$53,262	\$36,607	\$58,428	\$58,428	\$61,349
Election			\$1,000	\$0	\$813				\$0
Special Projects	\$0		\$100	\$100	\$1,362	\$773	\$773	\$1,800	\$1,600
Bank Charges	\$0				\$1,343	\$764	\$1,146	\$1,289	\$1,250
Director Fees		\$2,400	\$2,400	\$2,400	\$1,975	\$0	\$2,400	\$2,400	\$2,400
SDA Dues	\$645	\$645	\$750	\$750	\$495	\$645	\$645	\$750	\$750
Election Expense	\$1,935	\$1,935	\$1,650	\$0	\$0	\$1,935	\$1,935	\$1,650	\$0
Insurance	\$3,976	\$3,976	\$4,014	\$4,294	\$7,674	\$3,976	\$3,976	\$4,014	\$4,294
Miscellaneous/Contingency			\$1,000	\$1,000	\$0	\$0	\$0	\$1,000	\$1,000
Office Supplies & Expenses	\$462	\$693	\$800	\$800	\$768	\$462	\$693	\$800	\$800
Postage	\$176	\$264	\$300	\$300	\$5,410	\$3,702	\$4,966	\$6,198	\$5,300
Professional Fees									
Auditor	\$7,700	\$7,700	\$7,500	\$8,470	\$7,000	\$7,700	\$7,700	\$7,500	\$8,470
Legal Fees	\$163	\$163	\$150	\$200	\$115	\$163	\$163	\$150	\$200
Telephone									
Cellular	\$0				\$384	\$404	\$539	\$0	\$550
Treasurer's Fees-1.6%	\$1,356	\$1,356	\$1,500	\$2,004	\$1,401	\$1,356	\$1,356	\$1,500	\$2,004
Total General & Administrative	\$55,736	\$81,435	\$82,592	\$85,917	\$84,929	\$61,203	\$88,594	\$90,479	\$94,217
Total Expense	\$55,736	\$81,435	\$82,592	\$85,917	\$511,260	\$325,003	\$482,857	\$558,092	\$548,063
Net Ordinary Income	\$36,712	\$12,040	\$13,176	\$43,421	\$116,858	\$148,705	\$182,191	\$95,536	\$222,765
Other Income									
Transfer In					\$50,036	\$0	\$37,898	\$42,785	\$68,113
Pass through fee to Mgmt	-\$355	\$0			-\$675	\$5	\$0	\$0	\$0
Total Other Income	-\$355	\$0	\$0	\$0	\$49,361	\$5	\$37,898	\$42,785	\$68,113

	Government				TOTAL				
	YTD 2023	Projected 2023	Budget 2023	Budget 2024	Actual 2022	YTD 2023	Projected 2023	Budget 2023	Budget 2024
Other Expense									
TABOR Emergency Reserve			\$2,500	\$2,600	\$0	\$0	\$0	\$2,500	\$2,600
Transfer Out		-\$12,040	-\$13,176	-\$40,821	-\$50,036	\$0	-\$37,898	-\$45,285	-\$68,113
Capital Expenditures									\$0
Ridgela Way Water Main					\$0	\$0	\$0	\$786,000	\$848,000
Laptop Replacement					\$0	\$0	\$0	\$30,000	\$35,000
Engineer					\$0	\$0	\$0	\$30,000	\$32,000
Total Capital Expenditures	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$846,000	\$915,000
NET OTHER INCOME	-\$355	-\$12,040	-\$13,176	-\$43,421	-\$675	\$5	\$0	-\$848,500	-\$917,600
NET INCOME	\$36,357	\$0	\$0	\$0	\$116,183	\$148,710	\$182,191	-\$752,964	-\$694,835
Depr					\$19,371	\$19,371			
Net w depr					\$96,812	\$129,339			

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of BOULDER COUNTY, Colorado.

On behalf of the HOOVER HILL WATER AND SANITATION DISTRICT,
(taxing entity)^A

the BOARD OF DIRECTORS
(governing body)^B

of the HOOVER HILL WATER AND SANITATION DISTRICT
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 24,814,441 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: \$ 24,814,441 (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: 11/01/2023 for budget/fiscal year 2024.
(not 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	5.047 mills	\$ 125,238
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	 mills	\$
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:	5.047 mills	\$ 125,238

Contact person: Kincade Bertrand Daytime phone: (702) 432-6322
(print)

Signed: _____ Title: District Manager

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

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:	<u>N/A</u>
	Series:	_____
	Date of Issue:	_____
	Coupon Rate:	_____
	Maturity Date:	_____
	Levy:	_____
	Revenue:	_____

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

CONTRACTS^K:

3	Purpose of Contract:	<u>N/A</u>
	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.

Notes:

^A **Taxing Entity**—A jurisdiction authorized by law to impose ad valorem property taxes on taxable property located within its territorial limits (please see notes B, C, and H below). For purposes of the DLG 70 only, a taxing entity is also a geographic area formerly located within a *taxing entity's* boundaries for which the county assessor certifies a valuation for assessment and which is responsible for payment of its share until retirement of financial obligations incurred by the *taxing entity* when the area was part of the *taxing entity*. For example: an area of excluded property formerly within a special district with outstanding general obligation debt at the time of the exclusion or the area located within the former boundaries of a dissolved district whose outstanding general obligation debt service is administered by another local government^C.

^B **Governing Body**—The board of county commissioners, the city council, the board of trustees, the board of directors, or the board of any other entity that is responsible for the certification of the *taxing entity's* mill levy. For example: the board of county commissioners is the governing board ex officio of a county public improvement district (PID); the board of a water and sanitation district constitutes ex officio the board of directors of the water subdistrict.

^C **Local Government** - For purposes of this line on Page 1 of the DLG 70, the local government is the political subdivision under whose authority and within whose boundaries the *taxing entity* was created. The local government is authorized to levy property taxes on behalf of the *taxing entity*. For example, for the purposes of this form:

1. a municipality is both the local government and the *taxing entity* when levying its own levy for its entire jurisdiction;
2. a city is the local government when levying a tax on behalf of a business improvement district (BID) *taxing entity* which it created and whose city council is the BID board;
3. a fire district is the local government if it created a subdistrict, the *taxing entity*, on whose behalf the fire district levies property taxes.
4. a town is the local government when it provides the service for a dissolved water district and the town board serves as the board of a dissolved water district, the *taxing entity*, for the purpose of certifying a levy for the annual debt service on outstanding obligations.

^D **GROSS Assessed Value** - There will be a difference between gross assessed valuation and net assessed valuation reported by the county assessor only if there is a “tax increment financing” entity (see below), such as a downtown development authority or an urban renewal authority, within the boundaries of the *taxing entity*. The board of county commissioners certifies each *taxing entity's* total mills upon the *taxing entity's* Gross Assessed Value found on Line 2 of Form DLG 57.

^E **Certification of Valuation by County Assessor, Form DLG 57** - The county assessor(s) uses this form (or one similar) to provide valuation for assessment information to a *taxing entity*. The county assessor must provide this certification no later than August 25th each year and may amend it, one time, prior to December 10th. Each entity must use the **FINAL** valuation provided by assessor when certifying a tax levy.

^F **TIF Area**—A downtown development authority (DDA) or urban renewal authority (URA), may form plan areas that use “tax increment financing” to derive revenue from increases in assessed valuation (gross minus net, Form DLG 57 Line 3) attributed to the activities/improvements within the plan area. The DDA or URA receives the differential revenue of each overlapping *taxing entity's* mill levy applied against the *taxing entity's* gross assessed value after subtracting the *taxing entity's* revenues derived from its mill levy applied against the net assessed value.

^G **NET Assessed Value**—The total taxable assessed valuation from which the *taxing entity* will derive revenues for its uses. It is found on Line 4 of Form DLG 57.

^H **General Operating Expenses (DLG 70 Page 1 Line 1)**—The levy and accompanying revenue reported on Line 1 is for general operations and includes, in aggregate, all levies for and revenues raised by a *taxing entity* for purposes not lawfully exempted and detailed in Lines 3 through 7 on Page 1 of the DLG 70. For example: a fire pension levy is included in general operating expenses, unless the pension is voter-approved, if voter-approved, use Line 7 (Other).

^I Temporary Tax Credit for Operations (DLG 70 Page 1 Line 2)—The Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction of 39-1-111.5, C.R.S. may be applied to the *taxing entity's* levy for general operations to effect refunds. Temporary Tax Credits (TTCs) are not necessary for other types of levies (non-general operations) certified on this form because these levies are adjusted from year to year as specified by the provisions of any contract or schedule of payments established for the payment of any obligation incurred by the *taxing entity* per 29-1-301(1.7), C.R.S., or they are certified as authorized at election per 29-1-302(2)(b), C.R.S.

^J General Obligation Bonds and Interest (DLG 70 Page 1 Line 3)—Enter on this line the total levy required to pay the annual debt service of all general obligation bonds. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments. Title 32, Article 1 Special districts and subdistricts must complete Page 2 of the DLG 70.

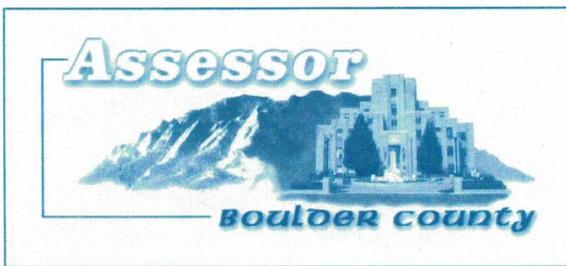
^K Contractual Obligation (DLG 70 Page 1 Line 4)—If repayment of a contractual obligation with property tax has been approved at election and it is not a general obligation bond (shown on Line 3), the mill levy is entered on this line. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments.

^L Capital Expenditures (DLG 70 Page 1 Line 5)—These revenues are not subject to the statutory property tax revenue limit if they are approved by counties and municipalities through public hearings pursuant to 29-1-301(1.2) C.R.S. and for special districts through approval from the Division of Local Government pursuant to 29-1-302(1.5) C.R.S. or for any *taxing entity* if approved at election. Only levies approved by these methods should be entered on Line 5.

^M Refunds/Abatements (DLG 70 Page 1 Line 6)—The county assessor reports on the Certification of Valuation (DLG 57 Line 11) the amount of revenue from property tax that the local government did not receive in the prior year because taxpayers were given refunds for taxes they had paid or they were given abatements for taxes originally charged to them due to errors made in their property valuation. The local government was due the tax revenue and would have collected it through an adjusted mill levy if the valuation errors had not occurred. Since the government was due the revenue, it may levy, in the subsequent year, a mill to collect the refund/abatement revenue. An abatement/refund mill levy may generate revenues up to, but not exceeding, the refund/abatement amount from Form DLG 57 Line 11.

1. Please Note: If the *taxing entity* is in more than one county, as with all levies, the abatement levy must be uniform throughout the entity's boundaries and certified the same to each county. To calculate the abatement/refund levy for a *taxing entity* that is located in more than one county, first total the abatement/refund amounts reported by each county assessor, then divide by the *taxing entity's* total net assessed value, then multiply by 1,000 and round down to the nearest three decimals to prevent levying for more revenue than was abated/refunded. This results in an abatement/refund mill levy that will be uniformly certified to all of the counties in which the *taxing entity* is located even though the abatement/refund did not occur in all the counties.

^N Other (DLG 70 Page 1 Line 7)—Report other levies and revenue not subject to 29-1-301 C.R.S. that were not reported above. For example: a levy for the purposes of television relay or translator facilities as specified in sections 29-7-101, 29-7-102, and 29-7-105 and 32-1-1005 (1) (a), C.R.S.; a voter-approved fire pension levy; a levy for special purposes such as developmental disabilities, open space, etc.



Cynthia Braddock

PO Box 471, 13th and Pearl
Boulder, Colorado 80306-0471

Phone: (303) 441-3530

FAX: (303) 441-4996

www.BoulderCountyAssessor.org



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INTERNATIONAL ASSOCIATION
of ASSESSING OFFICERS
Valuing the World

August 21, 2023

Hoover Hill Water & Sanitation District
Cade Betrand
23005 Whispering Woods
Golden, CO 80401

This is to certify that, as of August 21st, per C.R.S. 39-5-128(1) the assessed value for the Hoover Hill Water & Sanitation District, for the purpose of taxation for the year 2023 is:

24,814,441

This valuation is subject to change by the County Board of Equalization (C.R.S. 39-8-107(2)), the State Board of Assessment Appeals (C.R.S. 39-2-125), the State Board of Equalization (C.R.S. 39-9-103), and the correction of errors by the Assessor or Treasurer (C.R.S. 39-5-125.2). Values listed in the enclosed Certification letter are **preliminary values and should not be used to determine your budget and/or mill levy for next year.**

These values **do not** reflect reductions in value for SB-238. We will be able to provide information to each district on the impact of SB-238, as well as HB-303, around September 15th. Reductions **will be reflected (for either SB-238 or HB-303 if passed)** in the Certification of Value letters sent for Final Certification.

If you have any questions about the value or other information on this letter, need to update your district contact information please contact Erin Gray at egray@bouldercounty.gov.

Sincerely,

Cynthia Braddock
Boulder County Assessor

CERTIFICATION OF VALUATION BY BOULDER COUNTY ASSESSOR

New Tax Entity YES NO

Date: August 21, 2023

NAME OF TAX ENTITY: HOOVER HILL SAN GENERAL OPERATING

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

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR :

Table with 11 rows detailing valuation components: 1. PREVIOUS YEAR'S NET TOTAL ASSESSED VALUATION: \$18,152,908; 2. CURRENT YEAR'S GROSS TOTAL ASSESSED VALUATION: \$24,814,441; 3. LESS TOTAL TIF AREA INCREMENTS, IF ANY: \$0; 4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: \$24,814,441; 5. NEW CONSTRUCTION: \$109,607; 6. INCREASED PRODUCTION OF PRODUCING MINE: \$0; 7. ANNEXATIONS/INCLUSIONS: \$0; 8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: \$0; 9. NEW PRIMARY OIL AND GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND: \$0; 10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1: \$0; 11. TAXES ABATED AND REFUNDED AS OF AUG. 1: \$82.

+ This value reflects personal property exemption IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution
* New Construction is defined as: Taxable real property structures and personal property connected with the structure.
~ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use forms DLG52 & 52A.
phi Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form (DLG 52B).

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART. X, SEC.20, COLO.CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR :

Table with 7 rows detailing actual valuation components: 1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: \$357,336,106; 2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: \$1,620,200; 3. ANNEXATIONS/INCLUSIONS: \$0; 4. INCREASED MINING PRODUCTION: \$0; 5. PREVIOUSLY EXEMPT PROPERTY: \$0; 6. OIL OR GAS PRODUCTION FROM A NEW WELL: \$0; 7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: \$0.

DELETIONS FROM TAXABLE REAL PROPERTY

Table with 3 rows detailing deletions: 8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: \$0; 9. DISCONNECTIONS/EXCLUSIONS: \$0; 10. PREVIOUSLY TAXABLE PROPERTY: \$0.

¶ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.
* Construction is defined as newly constructed taxable real property structures.
§ Includes production from a new mines and increase in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:

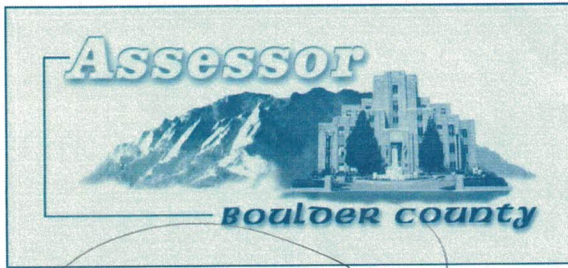
Table with 1 row: TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY \$ \$0

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:

Table with 1 row: HB21-1312 VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** \$ \$2

** The tax revenue lost to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.



Cynthia Braddock

PO Box 471, 13th and Pearl
Boulder, Colorado 80306-0471

Phone: (303) 441-3530

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INTERNATIONAL ASSOCIATION
of ASSESSING OFFICERS
Valuing the World

September 20, 2023

Hoover Hill Water & Sanitation District
23005 Whispering Woods
Golden, CO 80401

Hello,

Thank you for your patience as we navigate multiple legislative changes for property value and taxes. Listed below is the Net Assessed reported on your Preliminary Certification and the Net Assessed value reductions for SB22-238 and SB23-303 (Prop HH). Please keep in mind that the value is based on Preliminary Certification values. Final Certification values will reflect any changes from the County Board of Equalization and either SB-238 or SB-303.

Preliminary Certification Letter: \$24,814,441

Reduction from SB22-238: \$24,532,005

Reduction from SB23-303: \$23,707,703

Handwritten calculations:
105,238.48
123,813.03
119,652.78
5585.70

If SB23-303 (Prop HH) passes in the November election, deadlines for Final Certification and Mill Levies will change for 2023.

	Current Deadline	New Deadline
Final Certification	December 10 th	December 29, 2023
Mill Levies to Assessor	December 15 th	January 5, 2024
Certification of Mill Levies	December 22 nd	January 12 th , 2024

If you have any questions, please contact Erin Gray at ergray@bouldercounty.gov.

Sincerely,

Cynthia Braddock
Boulder County Assessor

HOOVER HILL WATER AND SANITATION DISTRICT
DISTRICT NOTICE OF BUDGET
(Pursuant to 29-1-106, C.R.S.)

NOTICE is hereby given that a proposed budget has been submitted to the Board of Directors for the ensuing year of 2024; a copy of such proposed budget has been filed in the office of Hoover Hill Water & Sanitation District, 23005 Whispering Woods Road, Golden, CO 80401 or via email by contacting Cade@metro-district.com or 720-432-6322, where the same is open for public inspection; such proposed Hoover Hill Water and Sanitation District budget will be considered at the Regular meeting of the Board of Directors to be held at 6:45 p.m. on October 17, 2023 via Zoom: <https://us04web.zoom.us/j/4915934395> Meeting ID: 491 593 4395 or One tap mobile 4915934395#

Any interested elector of Hoover Hill Water and Sanitation District may inspect the proposed budget and file or register any objections thereto at any time prior to the final adoption of the budget.