

RESOLUTION NO. 2023-11-2

**HOLLY HILLS WATER AND SANITATION DISTRICT
ARAPAHOE AND DENVER COUNTIES, COLORADO**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE HOLLY HILLS WATER
AND SANITATION DISTRICT TO ADOPT THE 2024 BUDGET
AND APPROPRIATE SUMS OF MONEY**

WHEREAS, the Board of Directors of the Holly Hills Water and Sanitation District (“District”) has appointed the District Accountant to prepare and submit a proposed 2024 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 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 November 15, 2023, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“TABOR”) and other laws or obligations which are applicable to or binding upon the District; 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, the Board of Directors of the District has made provisions 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 provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any interfund transfers listed therein, so as not to impair the operations of the District.

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

Section 1. That the estimated expenditures for each fund for the calendar year beginning on the first day of January 2024, and ending on the last day of December 2024 are as follows:

General Fund	\$ 235,081
Capital Fund	\$ 175,000
Enterprise Fund	\$ 591,650
Total Expenditures and Transfers	\$ 1,001,731

Section 2. That the estimated revenues for the District’s Funds for the calendar year beginning on the first day of January 2024 and ending on the last day of December 2024 are as follows:

General Fund	
From 2023 year-end fund balance	\$ 0
From sources other than general property tax	\$ 40,500
From the general property tax revenue	\$ 208,038
Total General Fund	\$ 248,538

Capital Fund	
From 2023 year-end fund balance	\$ 0
Transfers from Enterprise Fund	\$ 150,000
Transfers from General Fund	\$ 25,000
Total Enterprise Fund	\$ 175,000

Enterprise Fund	
From 2023 year-end fund balance	\$ 0
From sources other than general property tax	\$ 650,600
Total Enterprise Fund	\$ 650,600

Total Revenue and Transfers – General, Capital, and Enterprise Funds	\$ 1,074,138
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Section 3. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Holly Hills Water and Sanitation District for the 2024 fiscal year.

Section 4. That the budget, as hereby approved, adopted, and adjusted as necessary, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

Section 5. That the following sums are hereby appropriated from the General Fund, Capital Fund and Enterprise Fund revenue for the purposes stated in the budget:

General Fund	\$ 235,081
Capital Fund	\$ 175,000
Enterprise Fund	\$ 591,650
Total Funds Appropriated	\$ 1,001,731

ADOPTED this 15th day of November, 2023.

HOLLY HILLS WATER AND SANITATION
DISTRICT

By:  _____
D2C48769D6EF4CE...
THOMAS E. THOMASSON, President

Attest:

 _____
C6714B812CA148D...
Linda Rhea, Secretary/Treasurer

Holly Hills Water and Sanitation District
Adopted Budget
For Year Ending December 31, 2024

MORAIN | BAKARICH
CERTIFIED PUBLIC ACCOUNTANTS

ACCOUNTANT'S COMPILATION REPORT

Board of Directors
Holly Hills Water and Sanitation District
Arapahoe and Denver Counties, Colorado

Management is responsible for the accompanying budgets of estimated revenues, expenditures, and ending fund balances of the general, sanitation enterprise, and capital projects funds of Holly Hills Water and Sanitation District for the year ending December 31, 2024, including estimated comparative information for the year ending December 31, 2023, and the actual comparative information for the year ending December 31, 2022, and the related budget message and summary of significant assumptions, in the format prescribed by C.R.S. §§ 29-1-103 and 29-1-105.

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

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

The accompanying budgets and this report were prepared for the purpose of estimating revenues, expenditures and fund balances as required by governmental entities within the State of Colorado in accordance with C.R.S. §§ 29-1-103 and 29-1-105 and should not be used for any other purpose. The accompanying budgets are not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

We are not independent with respect to Holly Hills Water and Sanitation District.

Morain Bakarich, CPAs

Morain Bakarich, CPAs
Golden, Colorado
January 9, 2024

HOLLY HILLS WATER AND SANITATION DISTRICT

Assessed Valuation, Taxes and Mill Levy Information

PROPERTY TAXES	2022 ACTUAL	2023 ADOPTED	2024 ADOPTED
Assessed Valuation			
Denver County	\$ 37,282,150	\$ 36,402,580	\$ 39,101,620
Arapahoe County	\$ 30,368,086	\$ 29,655,632	\$ 37,495,742
Mill Levy			
Denver County	2.716	2.716	2.716
Abatements - Denver County	0.003	0.000	0.000
Total Mill Levy - Denver County	2.719	2.716	2.716
Arapahoe County	2.716	2.716	2.716
Abatements - Arapahoe County	0.000	0.000	0.000
Total Mill Levy - Arapahoe County	2.716	2.716	2.716
Property Tax			
Denver County	\$ 98,031	\$ 98,869	\$ 106,200
Arapahoe County	82,493	80,545	101,838
Abatements	-	-	-
Total Property Tax	\$ 180,525	\$ 179,414	\$ 208,038
Specific Ownership Taxes			
Denver County	\$ 4,767	\$ 5,500	\$ 5,500
Arapahoe County	5,207	4,900	5,000
Total Specific Ownership Taxes	\$ 9,974	\$ 10,400	\$ 10,500
Treasurer's Fee (@ 1.5% statutory fee)	\$ 2,217	\$ 2,691	\$ 3,121

**HOLLY HILLS WATER AND SANITATION DISTRICT
GENERAL FUND
2024 ADOPTED BUDGET**

	2022 ACTUAL	2023 ADOPTED BUDGET	2023 YTD ACTUAL (1/1/23 - 10/31/23)	2023 ESTIMATED	2024 ADOPTED BUDGET
Beginning Fund Balance	\$ 90,163	\$ 126,877	\$ 146,312	\$ 146,312	\$ 224,035
REVENUES:					
Property Tax - Arapahoe	\$ 82,493	\$ 80,545	\$ 80,223	\$ 80,545	\$ 101,838
Property Tax - Denver	98,031	98,869	97,871	98,869	106,200
Specific Ownership Tax - Arapahoe	5,207	4,900	4,010	5,200	5,000
Specific Ownership Tax - Denver	4,767	5,500	4,319	5,500	5,500
Interest Income	8,872	6,500	34,990	35,000	30,000
Miscellaneous Income	-	-	-	-	-
Total Revenues	199,371	196,314	221,413	225,114	248,538
Total Funds Available	\$ 289,534	\$ 323,191	\$ 367,725	\$ 371,426	\$ 472,573
EXPENDITURES:					
Accounting and Billing	\$ 54,067	\$ 40,000	\$ 47,555	\$ 50,000	\$ 50,000
Bank Fees	309	250	277	300	250
Management	39,666	40,000	20,985	25,000	40,000
Audit	-	7,500	-	7,500	8,500
Director's Fees	3,500	6,000	2,900	4,000	6,000
Dues and Memberships	453	1,500	434	1,500	1,500
Election Expense	583	5,000	-	-	5,000
Insurance and Bonds	2,423	3,000	2,455	2,500	3,500
Legal	26,584	35,000	19,729	27,250	35,000
Miscellaneous	-	1,000	-	500	1,000
Office/Duplicating/Postage	361	2,500	424	1,000	2,500
Locates	12,791	20,000	12,604	18,000	20,000
Payroll Taxes	268	500	222	300	500
Printing/Publication	-	100	98	100	250
Treasurer's Fees	2,217	2,691	2,184	2,691	3,121
Website	-	2,000	-	-	500
Contingency	-	20,000	-	-	25,000
Emergency Reserve	-	5,889	-	6,750	7,460
Total Expenditures	\$ 143,222	\$ 192,930	\$ 109,867	\$ 147,391	\$ 210,081
TRANSFERS AND OTHER USES					
Transfer to Capital Projects	\$ -	\$ -	\$ -	\$ -	\$ 25,000
Total Expenditures Requiring Appropriation	\$ 143,222	\$ 192,930	\$ 109,867	\$ 147,391	\$ 235,081
Estimated Change in Fund Balance	\$ 56,149	\$ 3,384	\$ 111,546	\$ 77,723	\$ 13,457
Ending Fund Balance	\$ 146,312	\$ 130,261	\$ 257,858	\$ 224,035	\$ 237,492

HOLLY HILLS SANITATION DISTRICT
ENTERPRISE FUND
2024 ADOPTED BUDGET

	2022	2023	2023	2023	2024
	ACTUAL	ADOPTED BUDGET	YTD ACTUAL (1/1/23 - 10/31/23)	ESTIMATED	ADOPTED BUDGET
Beginning Fund Balance	\$ 1,647,968	\$ 1,918,353	\$ 1,937,179	\$ 1,937,179	\$ 2,055,545
REVENUES:					
Sewer Service Fees	\$ 421,754	\$ 441,375	\$ 433,463	\$ 454,423	\$ 472,600
Facilities Renovation Fees	170,385	170,385	142,769	170,000	170,000
Inspection Fees	750	1,500	450	450	1,500
Investment Income (Colo trust and other)	160	200	627	500	500
Transfer Fees	1,700	6,000	5,050	6,000	6,000
Other Income (C & C Denver)	3,800	500	-	-	-
Total Revenues	598,549	619,960	582,359	631,373	650,600
Total Funds Available	2,246,517	2,538,313	2,519,538	2,568,552	2,706,145
EXPENDITURES:					
Miscellaneous Expense	-	500	-	-	500
Treasurer's Fees	24	50	140	140	150
Engineering	5,764	10,000	9,637	12,000	15,000
GIS System	1,350	4,500	-	1,500	-
Billing Service	21,208	15,000	12,971	15,000	16,000
Maintenance/Cleaning	42,423	55,000	38,720	50,000	50,000
Metro Sewage Treatment	200,289	270,000	268,656	270,000	310,000
Depreciation Expense	38,280	-	-	-	-
Treatment Charges Reserve	-	50,000	-	-	50,000
Total Expenditures	309,338	405,050	330,124	348,640	441,650
TRANSFERS AND OTHER USES					
Transfer to Capital Projects	\$ -	\$ 150,000	\$ 164,367	\$ 164,367	\$ 150,000
Total Expenditures Requiring Appropriation	\$ 309,338	\$ 555,050	\$ 494,491	\$ 513,007	\$ 591,650
Estimated Change in Fund Balance	\$ 289,211	\$ 64,910	\$ 87,868	\$ 118,366	\$ 58,950
Ending Fund Balance	\$ 1,937,179	\$ 1,983,263	\$ 2,025,047	\$ 2,055,545	\$ 2,114,495

HOLLY HILLS WATER AND SANITATION DISTRICT
CAPITAL PROJECTS FUND
2024 ADOPTED BUDGET

	2022 ACTUAL	2023 ADOPTED BUDGET	2023 AMENDED BUDGET	2023 YTD ACTUAL (1/1/23 - 10/31/23)	2023 ESTIMATED	2024 ADOPTED BUDGET
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUES:						
Transfer from Enterprise Fund	-	150,000	175,000	164,367	164,367	150,000
Transfers from General Fund	-	-	-	-	-	25,000
Total Revenue	-	150,000	175,000	164,367	164,367	175,000
Total Funds Available	-	150,000	175,000	164,367	164,367	175,000
EXPENDITURES:						
Project Management	-	5,000	5,000	-	-	5,000
Engineering Services	-	20,000	5,000	-	-	20,000
Major Repairs	-	125,000	165,000	164,367	164,367	150,000
Developer Advances	-	-	-	-	-	-
Total Expenditures	-	150,000	175,000	164,367	164,367	175,000
Total Expenditures Requiring Appropriation	\$ -	\$ 150,000	\$ 175,000	\$ 164,367	\$ 164,367	\$ 175,000
Estimated Change in Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

HOLLY HILLS WATER AND SANITATION DISTRICT

2024 BUDGET MESSAGE AND SUMMARY OF SIGNIFICANT ASSUMPTIONS

Disclosures contained in this summary as presented by the Directors, are those that are believed to be significant to the accompanying budgets but are not intended to be all-inclusive. The disclosures are intended to describe assumptions used during the preparation of the 2024 annual budgets. Actual results may differ from the prospective and budgeted figures contained in the budgets.

DISTRICT SERVICES

The District is a quasi-municipal organization created on April 10, 1952, for the purpose of providing water and sanitation services to residents within the District.

On May 2, 2000, qualified electors of the District approved the District to be authorized to collect, retain, and spend all revenues and other funds received from any source, including the existing property tax levy of 2.716 mills annually, without limitations imposed by 29-1-301 or Article X, Section 20 of the Colorado Constitution; and approved the waiver of limitation on the terms of office of the Board of Directors.

BUDGETARY ACCOUNTING METHODS

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of C.R.S. §§ 29-1-103 and 29-1-105. The District's 2024 budget includes projected revenues and expenditures for the District's general fund, sanitation enterprise fund, and capital projects fund.

GENERAL FUND

The general fund provides for normal administrative and operating expenses related to the statutory operations of a local government. The general fund's primary sources of revenue are property taxes and specific ownership taxes.

The District has property included within its boundaries residing within the County of Denver, Colorado with an assessed valuation of \$39,101,620, and property included within its boundaries residing in the County of Arapahoe, Colorado with an assessed valuation of \$37,495,742. The District's combined 2023 assessed valuation is \$76,597,362 and has certified a mill levy of 2.716 mills for 2024 collection. The District's total mill levy is expected to generate property tax revenues of approximately \$208,038 and specific ownership taxes of \$10,500 in 2024.

The District believes all budgeted revenues and expenditures for 2024 are within the limitations imposed by law.

SANITATION ENTERPRISE FUND

The enterprise fund accounts for the operations that are financed and operated in a manner similar to private business enterprises, where the intent is that costs of providing services to the public on a continuing basis be financed primarily through user fees and charges.

The primary sources of revenue are sewer service fees and facility renovation fees. The District anticipates receiving \$472,600 of sewer service charges and \$170,000 of facility renovation fees in 2024. The District has also budgeted \$310,000 for Metro Water Recovery sewage treatment expenditures and \$150,000 of transfers out to the capital projects fund in 2024.

**HOLLY HILLS WATER AND SANITATION DISTRICT
2024 BUDGET MESSAGE AND
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

CAPITAL PROJECTS FUND

The capital projects fund is used to account for revenues and expenditures relating to capital projects, such as new improvements and upgrades to existing sanitary sewer infrastructure. The primary revenue sources of the capital projects funds are transfers from the general fund and the sanitation enterprise fund. The District has budgeted \$175,000 of transfers in from the enterprise and general funds and anticipates spending equal amounts on sewer capital improvements in 2024.

DEBT SERVICE

The District does not currently have any outstanding indebtedness and does not currently anticipate any borrowings during 2024.

LEASE PURCHASE TRANSACTIONS

The District is not a party to any lease purchase agreements, nor does it contemplate entering any lease purchase transactions in 2024.

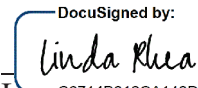
EMERGENCY RESERVES

As required by Section 20 of Article X of the Colorado Constitution ("TABOR"), the District has provided for an emergency reserve equal to 3% of the total fiscal year revenues of the general fund.

CERTIFICATION OF BUDGET

TO: Division of Local Government
Department of Local Affairs
1313 Sherman Street, Room 520
Denver, Colorado 80203

I, Linda Rhea, hereby certify that I am the duly appointed Secretary/Treasurer of the Holly Hills Water and Sanitation District, and that the attached is a true and correct copy of the budget for the budget year 2024, duly adopted at a meeting of the Board of Directors of the Holly Hills Water and Sanitation District held on November 15, 2023.

By:  _____
Linda Rhea, Secretary/Treasurer

RESOLUTION NO. 2023-11-3

**HOLLY HILLS WATER AND SANITATION DISTRICT
ARAPAHOE AND DENVER COUNTIES, COLORADO**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE HOLLY HILLS
WATER AND SANITATION DISTRICT TO SET MILL LEVIES**

WHEREAS, the Board of Directors of the Holly Hills Water and Sanitation District (“District”) has adopted the 2023 annual budget in accordance with the Local Government Budget Law on November 15, 2023; and

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenues is \$208,038; and

WHEREAS, the 2023 valuation for assessment for the Holly Hills Water and Sanitation District as certified by the County Assessor of the City and County of Denver is \$39,101,620; and

WHEREAS, the 2023 valuation for assessment for the Holly Hills Water and Sanitation District as certified by the County Assessor for the County of Arapahoe is \$37,495,742; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget.

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

Section 1. That for the purpose of meeting all general fund expenses of the District during the 2023 Budget year, there is hereby levied a tax in the City and County of Denver of 2.716 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$106,200 in revenue, and there is hereby levied a tax in Arapahoe County of 2.716 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$101,838 in revenue, for a total revenue from property taxes of \$208,038.

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

Section 3. That the District Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of the City and County of

Denver and Arapahoe County, Colorado, the mill levies for the District as set forth in the District’s Certification of Tax Levies (attached hereto as Exhibit A and incorporated herein by reference), recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 15th day of November, 2023.

HOLLY HILLS WATER AND
SANITATION DISTRICT

By:  _____
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THOMAS E. THOMASSON, President

Attest:

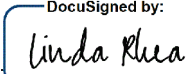
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LINDA RHEA, Secretary/Treasurer

EXHIBIT A
CERTIFICATION OF TAX LEVIES

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of ARAPAHOE COUNTY, Colorado.

On behalf of the HOLLY HILLS WATER & SANITATION DISTRICT,

(taxing entity)^A

the BOARD OF DIRECTORS

(governing body)^B

of the HOLLY HILLS WATER & SANITATION DISTRICT

(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 37,495,742 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:

\$ 37,495,742

(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: 01/082024 for budget/fiscal year 2024
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)

LEVY²

REVENUE²

1. General Operating Expenses ^H	2.716 mills	\$ 101,838
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	2.716 mills	\$ 101,838
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]

2.716 mills **\$ 101,838**

Contact person: Michael A. Bakarich Phone: (720)499-0020
Signed: Michael A. Bakarich, CPA Title: Accountant

Survey Question: Does the taxing entity have voter approval to adjust the general operating levy to account for changes to assessment rates? Yes No

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

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

CONTRACTS^K:

- 3. Purpose of Contract: N/A
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

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

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

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of DENVER COUNTY, Colorado.

On behalf of the HOLLY HILLS WATER & SANITATION DISTRICT,
(taxing entity)^A
 the BOARD OF DIRECTORS,
(governing body)^B
 of the HOLLY HILLS WATER & SANITATION DISTRICT,
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 39,101,620 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: \$ 39,101,620 (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: 01/09/2024 for budget/fiscal year 2024.
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

<u>PURPOSE</u> <small>(see end notes for definitions and examples)</small>	<u>LEVY²</u>	<u>REVENUE²</u>
1. General Operating Expenses ^H	<u>2.716</u> mills	\$ <u>106,200</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	2.716 mills	\$ 106,200
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>	2.716 mills	\$ 106,200

Contact person: Michael A. Bakarich Phone: (720)499-0020
 Signed: Michael A. Bakarich, CPA Title: Accountant

Survey Question: Does the taxing entity have voter approval to adjust the general operating levy to account for changes to assessment rates? Yes No

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

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

CONTRACTS^K:

- 3. Purpose of Contract: N/A
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

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

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