

STATE OF COLORADO  
COUNTY OF DOUGLAS  
COUNTY OF JEFFERSON  
ROXBOROUGH WATER AND SANITATION DISTRICT  
2010 BUDGET RESOLUTION

The Board of Directors of Roxborough Water and Sanitation District, Douglas and Jefferson County, Colorado, held a special meeting at 6222 North Roxborough Park Road in Littleton, Colorado, on Thursday, the 12th day of November, 2009.

The following members of the Board of Directors were present:

Chairman and President – Linda Dillon (Absent/Excused)  
Vice President – Phil Scott  
Secretary/Treasurer – David Bane  
Assistant Secretary – Kenneth W. Maas  
Assistant Secretary – Stan Brown (Absent/Excused)

Also present: Larry Moore, Vickie Nolen, Cindy Taylor and Steve Howell, Roxborough Water and Sanitation District; Bill Goetz, TST Infrastructure LLC; Ted Snailum, TWS Financial, Inc.; Alan D. Pogue, Esq., Icenogle, Norton, Smith, Gilida & Pogue, P.C.

The Vice President reported that, prior to the meeting, he had notified each of the Directors 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 special meeting of the Board of Directors of the District and that a Notice of Special Meeting has heretofore been posted at three places within the boundaries of the District and at the Douglas County Clerk and Recorder's Office in Douglas County and Jefferson County Clerk and Recorder's Office in Jefferson County, Colorado, and to the best of his knowledge remains posted to the date of this meeting.

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

**RESOLUTION NO. 09-11-07**

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, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2010 TO HELP DEFRAID THE COSTS OF GOVERNMENT, FOR ROXBOROUGH WATER AND SANITATION DISTRICT, DOUGLAS AND JEFFERSON COUNTIES, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE 1ST DAY OF JANUARY, 2010, AND ENDING ON THE LAST DAY OF DECEMBER, 2010.

WHEREAS, the Board of Directors of Roxborough Water and Sanitation District has authorized its staff to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, due and proper notice was published on Wednesday, October 28, 2009 in the Columbine Courier and was published on Thursday, October 29, 2009 in the Douglas County News Press, 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; and (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

WHEREAS, a public hearing on the proposed budget was held on Thursday, November 12, 2009, at which time any objections of the electors of the District were considered; 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 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.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF ROXBOROUGH WATER AND SANITATION DISTRICT OF DOUGLAS AND JEFFERSON COUNTIES, COLORADO:

Section 1. Summary of 2010 Revenues and 2010 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2010, as more specifically set forth in the budget attached hereto, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, amended, attached hereto and incorporated herein is approved and adopted as the budget of Roxborough Water and Sanitation District for fiscal year 2010. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section shall be ratified by the Board of Directors at the next regular meeting.

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

Section 4. Budget Certification. That the budget shall be certified by Director Bane, Secretary of the District and made a part of the public records of Roxborough Water and Sanitation District, and a certified copy of the approved and adopted budget shall be filed with the Colorado Department of Local Affairs Division of Local Government.

Section 5. 2010 Levy of General Property Taxes.

a) That the foregoing budget indicates that the amount of money necessary to be collected by the District from property taxes for the General Fund for operating expense is \$218,608, and that the 2009 valuation for assessment, as certified by the Jefferson County Assessor, is \$35,213,940. That for the purposes of meeting all general operating expenses of the District during the 2010 budget year, there is hereby levied a tax of 6.208 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2010.

b) That the foregoing budget indicates that the amount of money necessary to be collected by the District from property taxes for the General Fund for operating expense is \$640,361, and that the 2009 valuation for assessment, as certified by the Douglas County Assessor, is \$103,150,980. That for the purposes of meeting all general operating expenses of the District during the 2010 budget year, there is hereby levied a tax of 6.208 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2010.

Section 6. 2010 Levy of Debt Retirement Expenses.

a) That the amount of money required to be collected by the District from property taxes for payment of Debt Service is \$299,319, and that the 2009 valuation for assessment, as certified by the Jefferson County Assessor, is \$35,213,940. That for the purposes of meeting all debt retirement expenses of the District during the 2010 budget year, there is hereby levied a tax of 8.500 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2010.

b) That the amount of money required to be collected by the District from property taxes for payment of Debt Service is \$876,783, and that the 2009 valuation for assessment, as certified by the Douglas County Assessor, is \$103,150,980. That for the purposes of meeting all debt retirement expenses of the District during the 2010 budget year, there is hereby levied a tax of 8.500 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2010.

Section 7. Certification to County Commissioners. That General Counsel is hereby authorized and directed to immediately certify to the County Commissioners of Douglas and Jefferson County the mill levies for the District hereinabove determined and set. That said certification shall be in substantially the following form:

**[REMAINDER OF PAGE LEFT BLANK INTENTIONALLY.]**

# CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

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

**On behalf of the** Roxborough Water & Sanitation District  
(taxing entity)<sup>A</sup>

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

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

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ 35,213,940 assessed valuation of:  
(GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

**Note:** If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 35,213,940  
(NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

**Submitted:** 12/09/2009 for budget/fiscal year 2010  
(not later than Dec. 15) (dd/mm/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	6.208 mills	\$ 218,608.00
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>6.208</b> mills	<b>\$ 218,608.00</b>
3. General Obligation Bonds and Interest <sup>J</sup>	_____ mills	\$ _____
4. Contractual Obligations <sup>K</sup>	8.500 mills	\$ 299,319.00
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b>14.708</b> mills	<b>\$ 517,927.00</b>

Contact person: Alan D. Pogue Daytime phone: 303-292-6400  
 (print)  
 Signed: *Alan D. Pogue* Title: GENERAL COUNSEL

*Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 866-2156.*

<sup>1</sup> If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.  
<sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's final certification of valuation).

**CERTIFICATION OF TAX LEVIES, c 'inued**

**THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.).** Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

**CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:**

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

1. Purpose of Issue: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date of Issue: \_\_\_\_\_  
Principal Amount: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_
  
2. Purpose of Issue: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date of Issue: \_\_\_\_\_  
Coupon Rate: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_

**CONTRACTS<sup>K</sup>:**

1. Purpose of Issue: Public Water Infrastructure  
Title: Clean Water Revenue Bonds  
Date of Issue: May 5, 2005  
Principal Amount: Original \$10,000,000 / Outstanding - \$8,210,000  
Maturity Date: September 1, 2026  
Levy: 8.500  
Revenue: \$299,319
  
2. Purpose of Issue: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date of Issue: \_\_\_\_\_  
Coupon Rate: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_

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

# CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

**TO:** County Commissioners<sup>1</sup> of Douglas County

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

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

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

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ 103,150,980 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

**Note:** If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 103,150,980 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

**Submitted:** 12/09/2009 for budget/fiscal year 2010  
(not later than Dec. 15) (dd/mm/yyyy) (yyyy)

<u>PURPOSE</u> <small>(see end notes for definitions and examples)</small>	<u>LEVY<sup>2</sup></u>	<u>REVENUE<sup>2</sup></u>
1. General Operating Expenses <sup>H</sup>	6.208 mills	\$ 640,361.00
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>6.208</b> mills	<b>\$ 640,361.00</b>
3. General Obligation Bonds and Interest <sup>J</sup>	_____ mills	\$ _____
4. Contractual Obligations <sup>K</sup>	8.500 mills	\$ 876,783.00
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
<b>TOTAL:</b> <small>[ Sum of General Operating Subtotal and Lines 3 to 7 ]</small>	<b>14.708</b> mills	<b>\$ 1,517,144.00</b>

Contact person: Alan D. Pogue Daytime phone: 303-292-6400

Signed:  Title: GENERAL COUNSEL

*Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 866-2156.*

<sup>1</sup> If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.  
<sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's final certification of valuation).

**CERTIFICATION OF TAX LEVIES, continued**

**THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.).** Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

**CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:**

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

1. Purpose of Issue: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date of Issue: \_\_\_\_\_  
Principal Amount: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_
  
2. Purpose of Issue: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date of Issue: \_\_\_\_\_  
Coupon Rate: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_

**CONTRACTS<sup>K</sup>:**


1. Purpose of Issue: Public Water Infrastructure  
Title: Clean Water Revenue Bonds  
Date of Issue: May 5, 2005  
Principal Amount: Original \$10,000,000 / Outstanding - \$8,210,000  
Maturity Date: September 1, 2026  
Levy: 8.500  
Revenue: \$876,783
  
2. Purpose of Issue: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date of Issue: \_\_\_\_\_  
Coupon Rate: \_\_\_\_\_  
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.

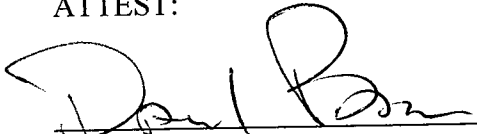
The foregoing Resolution was seconded by Director BANE.

RESOLUTION APPROVED 12TH DAY OF NOVEMBER, 2009.

ROXBOROUGH WATER AND SANITATION DISTRICT

  
By: PHILLIP N. SCOTT, III  
Its: VICE-PRESIDENT

ATTEST:

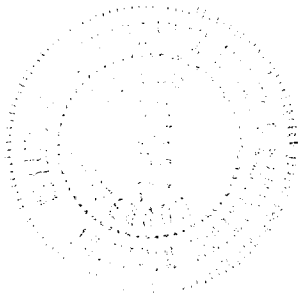
  
By: DAVID BANE  
Its: SECRETARY / TREASURER

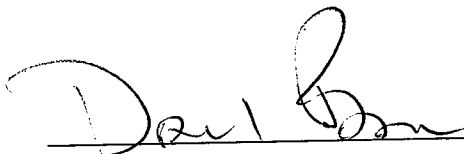
STATE OF COLORADO  
COUNTY OF DOUGLAS  
COUNTY OF JEFFERSON  
ROXBOROUGH WATER AND SANITATION DISTRICT

I, DAVID BANE, hereby certify that I am a Director and the duly elected and qualified Secretary of Roxborough Water and Sanitation District, and that the foregoing constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, heard and approved at a special meeting of the Board of Directors of Roxborough Water and Sanitation District held on Thursday, November 12, 2009, at 8:00 a.m., at 6222 North Roxborough Park Road, Littleton, 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 2010; 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 12<sup>th</sup> day of November, 2009.

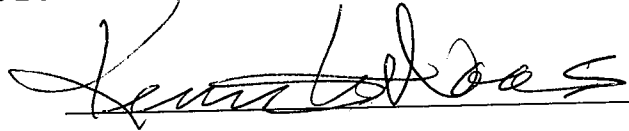
(SEAL)

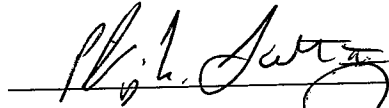


  
By: DAVID BANE  
Its: SECRETARY / TREASURER

**ACKNOWLEDGEMENT OF NOTICE AND  
APPROVAL OF RECORD OF PROCEEDINGS**

We, the undersigned members of the Board of Directors of Roxborough Water and Sanitation District, Douglas and Jefferson Counties, Colorado, do hereby acknowledge receipt of proper notice of the special meeting of the Board held Thursday, November 12, 2009, at 8:00 a.m., at 6222 North Roxborough Park Road, Littleton, Colorado informing of the date, time and place of the meeting and the purpose for which it was called, and do hereby waive any and all other notices which might be required by law, and we do hereby approve said record of proceedings and the actions taken by the Board as stated therein.

  
\_\_\_\_\_

  
\_\_\_\_\_

  
\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**EXHIBIT A**  
Budget Message  
Budget Document

## Accountant's Report

Board of Directors  
Roxborough Water and Sanitation District  
Douglas and Jefferson Counties, Colorado

We have compiled the accompanying forecasted budget of revenue, expenditures and fund balance/funds available of the Roxborough Water and Sanitation District for the General, Debt Service, Capital Projects, Water, and Sewer Funds for the year ending December 31, 2010, in accordance with attestation standards established by the American Institute of Certified Public Accountants.

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

The actual historical information for the year 2008 is presented for comparative purposes only. Such information is taken from the 2008 audit report of the District for the year ended December 31, 2008 as prepared by Poysti & Adams, LLC, dated July 3, 2009, in which an unqualified opinion was expressed.

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

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

Littleton, Colorado  
December 4, 2009

**Roxborough Water & Sanitation District**  
**Property Tax Summary Information**  
**For the Years Ended and Ending December 31**

ACTUAL 2008	ESTIMATED 2009	Adopted 2010
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**ASSESSED VALUATION**

Douglas County			
Residential	\$ 86,553,470	\$ 88,224,681	\$ 87,050,240
Commercial	5,224,800	\$ 5,325,683	\$ 5,621,430
Agricultural	30	\$ 31	\$ 30
Natural Resources	20	\$ 20	\$ 20
State Assessed	1,359,920	\$ 1,386,178	\$ 1,752,830
Vacant Land	6,403,830	\$ 6,527,478	\$ 6,997,350
Personal Property	1,747,380	\$ 1,781,119	\$ 1,729,080
	<u>101,289,450</u>	<u>103,245,190</u>	<u>103,150,980</u>
Adjustments - New Growth			-
Certified Assessed Value	<u>\$101,289,450</u>	<u>\$ 103,245,190</u>	<u>\$ 103,150,980</u>

**ASSESSED VALUATION**

Jefferson County			
Commercial	\$ 429,330	\$ 436,573	\$ 436,573
Industrial	33,205,000	\$ 33,765,155	33,765,155
Vacant	966,290	\$ 982,591	982,591
State Assessed	29,130	\$ 29,621	29,621
	<u>34,629,750</u>	<u>35,213,940</u>	<u>35,213,940</u>
Adjustments	-	-	-
Certified Assessed Value	<u>\$ 34,629,750</u>	<u>\$ 35,213,940</u>	<u>\$ 35,213,940</u>

**MILL LEVY**

General	6.208	6.208	6.208
Debt Service	8.5	8.5	8.5
Temporary Mill Levy Reduction (pursuant to C.R.S.39-5-121)	-	-	-
Refund and Abatements	-	-	-
Total Mill Levy	<u>14.708</u>	<u>14.708</u>	<u>14.708</u>

**PROPERTY TAXES**

General	\$ 843,786	\$ 859,554	\$ 858,969
Debt Services	1,155,313	1,176,903	1,176,102
Temporary Mill Levy Reduction	-	-	-
Refund and Abatement	-	-	-
Levied Property Taxes	<u>\$ 1,999,100</u>	<u>\$ 2,036,457</u>	<u>\$ 2,035,071</u>

**PROPERTY TAXES**

General	\$ 884,501	\$ 859,554	\$ 858,969
General - HB1006	8,154	13,232	
Debt Service	1,217,292	1,176,903	1,176,102
	<u>\$ 2,109,947</u>	<u>\$ 2,049,689</u>	<u>\$ 2,035,071</u>

This financial information should be read only in connection with the accompanying accountant's report and summary of significant assumptions

**Roxborough Water & Sanitation District Summary**  
**Forecasted 2010 Budget as Projected**  
**With 2008 Actual and 2009 Estimated**  
**For the Years Ended and Ending December 31**

	ACTUAL 2008	ESTIMATED 2009	Adopted 2010
BEGINNING FUNDS AVAILABLE	\$ 37,035,807	\$ 34,722,604	\$ 31,303,126
REVENUE			
Property Taxes	1,914,044	2,036,457	2,035,872
Property Taxes - HB 1006	8,158	13,232	-
Specific Ownership Taxes	187,749	195,642	195,260
Investment Income	210,083	220,000	41,000
Miscellaneous Income	503	1,000	1,000
Water Fund	4,510,699	3,527,500	3,484,750
Sewer Fund	2,759,582	2,222,100	2,218,000
Total Revenue	<u>9,590,818</u>	<u>8,215,931</u>	<u>7,975,882</u>
TRANSFERS IN	302,929	1,764,250	1,145,000
Total Funds Available	<u>46,929,554</u>	<u>44,702,785</u>	<u>40,424,009</u>
EXPENDITURES			
General			
Payroll/Taxes/Benefits	111,322	121,000	128,000
Accounting/Audit	21,400	20,000	20,000
Capital Outlay	200	-	20,000
Contract Labor	-	-	1,000
Director's Fees	6,550	8,000	8,000
Education	8,070	6,000	6,300
Election Expense	-	-	10,000
Engineering	-	2,000	15,000
Insurance	11,882	15,000	15,750
Legal Fees	12,050	21,000	21,000
Miscellaneous Expense	8,007	10,000	15,000
Office Expense	16,946	20,000	15,000
Permits/Dues/Subscriptions	1,279	1,500	1,500
Rent	7,500	4,000	12,000
Repairs & Maintenance	6,797	10,000	10,000
Safety Equipment	-	-	-
Tax Rebate (LMA)	495,798	-	-
Treasurers' Fees (Include HB 1006)	5,590	12,465	12,300
Utilities	4,342	6,500	6,825
Vehicle Expense	2,019	2,500	2,625
Contingency	-	-	32,500
Debt Service			
General Government	8,143	18,000	16,927
Investment Advisory Fees	-	1,500	3,000
Paying Agent Fees	-	2,000	2,500
Principal Payment	505,000	2,052,500	375,000
Interest Payment	429,414	326,944	234,048
Capital Projects	2,928,046	-	-
Water Fund	4,770,617	6,089,500	6,102,400
Sewer Fund	2,543,049	2,704,000	3,269,250
Total Expenditures	<u>11,904,021</u>	<u>11,454,409</u>	<u>10,356,125</u>
TRANSFERS OUT	302,929	1,764,250	1,145,000
Total Expenditures and Transfers Out	<u>12,206,950</u>	<u>13,218,659</u>	<u>11,501,125</u>
ENDING FUNDS AVAILABLE	<u>\$ 34,722,604</u>	<u>\$ 31,484,126</u>	<u>\$ 28,922,884</u>

This financial information should be read only in connection with the accompanying accountant's report and summary of significant assumptions

**Roxborough Water & Sanitation District**  
**General Fund**  
**Forecasted 2010 Budget as Projected**  
**With 2008 Actual and 2009 Estimated**  
**For the Years Ended and Ending December 31**

	ACTUAL 2008	ESTIMATED 2009	Adopted 2010
BEGINNING FUNDS AVAILABLE	\$ 250,213	\$ 247,090	\$ 377,602
REVENUE			
Property Taxes	805,114	859,554	858,969
Property Taxes - HB 1006	8,158	13,232	-
Specific Ownership Taxes	79,387	82,691	82,416
Investment Income	14,467	4,000	6,000
Miscellaneous Income	503	1,000	1,000
Total Revenue	<u>907,629</u>	<u>960,477</u>	<u>948,385</u>
TRANSFERS IN			
Capital Projects Fund	-	-	-
Total Transfers In	-	-	-
Total Funds Available	<u>1,157,842</u>	<u>1,207,567</u>	<u>1,325,988</u>
EXPENDITURES			
Payroll/Taxes/Benefits	111,322	121,000	128,000
Accounting/Audit	21,400	20,000	20,000
Capital Outlay	200	-	20,000
Contract Labor	-	-	1,000
Director's Fees	6,550	8,000	8,000
Education	8,070	6,000	6,300
Election Expense	-	-	10,000
Engineering	-	2,000	15,000
Insurance	11,882	15,000	15,750
Legal Fees	12,050	21,000	21,000
Miscellaneous Expense	8,007	10,000	15,000
Office Expense	16,946	20,000	15,000
Permits/Dues/Subscriptions	1,279	1,500	1,500
Rent	7,500	4,000	12,000
Repairs & Maintenance	6,797	10,000	10,000
Safety Equipment	-	-	-
Tax Rebate (LMA)	495,798	-	-
Treasurers' Fees	5,319	12,000	11,000
Treasurers' Fees - HB 1006	271	465	1,500
Utilities	4,342	6,500	6,825
Vehicle Expense	2,019	2,500	2,625
Contingency	-	-	32,500
Total Expenditures	<u>719,752</u>	<u>259,965</u>	<u>353,000</u>
TRANSFERS OUT			
Capital Projects Fund	-	-	-
Water Fund	-	350,000	340,000
Sewer Fund	191,000	220,000	220,000
Total Transfers Out	<u>191,000</u>	<u>570,000</u>	<u>560,000</u>
Total Expenditures and Transfers Out Requiring Appropriation	<u>910,752</u>	<u>829,965</u>	<u>913,000</u>
ENDING FUND BALANCE	<u>\$ 247,090</u>	<u>\$ 377,602</u>	<u>\$ 412,988</u>
EMERGENCY RESERVE	<u>\$ -</u>	<u>\$ 7,799</u>	<u>\$ 10,590</u>

This financial information should be read only in connection with the accompanying accountant's report and summary of significant assumptions

**Roxborough Water & Sanitation District**  
**Debt Service Fund**  
**Forecasted 2010 Budget as Projected**  
**With 2008 Actual and 2009 Estimated**  
**For the Years Ended and Ending December 31**

	Actual	Estimated	Adopted
	2008	2009	2010
BEGINNING FUNDS AVAILABLE	\$ 5,582,426	\$ 6,164,706	\$ 5,193,616
REVENUE			
Property Taxes	1,108,930	1,176,903	1,176,903
Specific Ownership Taxes	108,362	112,951	112,844
Investment Income	195,616	35,000	32,000
Total Revenue	<u>1,412,908</u>	<u>1,324,854</u>	<u>1,321,747</u>
TRANSFERS IN			
Water Fund	50,095	52,000	34,000
Sewer Fund	61,834	53,000	30,000
Total Transfers In	<u>111,929</u>	<u>105,000</u>	<u>64,000</u>
Total Funds Available	<u>7,107,263</u>	<u>7,594,560</u>	<u>6,579,363</u>
EXPENDITURES			
General Government	8,143	18,000	16,927
Investment Advisory Fees		1,500	3,000
Paying Agent Fees		2,000	2,500
Principle Payments	505,000	2,052,500	375,000
Interest Payments	429,414	326,944	234,048
Total Expenditures	<u>942,557</u>	<u>2,400,944</u>	<u>631,475</u>
TRANSFERS OUT			
Capital Projects Fund		-	0
Total Transfers Out		-	0
Total Expenditures and Transfers Out Requiring Appropriation	<u>942,557</u>	<u>2,400,944</u>	<u>631,475</u>
ENDING FUNDS AVAILABLE	<u>\$ 6,164,706</u>	<u>\$ 5,193,616</u>	<u>\$ 5,947,888</u>

This financial information should be read only in connection with the accompanying accountant's report and summary of significant assumptions

**Roxborough Water & Sanitation District**  
**Capital Projects Fund**  
**Forecasted 2010 Budget as Projected**  
**With 2008 Actual and 2009 Estimated**  
**For the Years Ended and Ending December 31**

	ACTUAL 2008	ESTIMATED 2009	Adopted 2010
BEGINNING FUNDS AVAILABLE	\$ 2,928,046	\$ -	\$ -
REVENUE			
Investment Income	-	-	-
Total Revenue	-	-	-
TRANSFERS IN			
General Fund	-	-	-
Total Transfers In	-	-	-
Total Funds Available	2,928,046	-	-
EXPENDITURES			
Capital Outlay	2,928,046	-	-
Total Expenditures	2,928,046	-	-
TRANSFERS OUT			
Debt Service Fund	-	-	-
General Fund	-	-	-
Total Transfers Out	-	-	-
Total Expenditures and Transfers Out Requiring Appropriation	2,928,046	-	-
ENDING FUNDS AVAILABLE	\$ -	\$ -	\$ -

This financial information should be read only in connection with the accompanying accountant's report and summary of significant assumptions

**Roxborough Water & Sanitation District**  
**Water Fund**  
**Forecasted 2010 Budget as Projected**  
**With 2008 Actual and 2009 Estimated**  
**For the Years Ended and Ending December 31**

	Actual	Estimated	Adopted
	2008	2009	2010
<b>BEGINNING FUNDS AVAILABLE</b>	\$ 24,675,598	\$ 24,365,585	\$ 23,190,835
<b>REVENUE</b>			
Service Charges	2,952,670	2,725,000	2,730,000
Permit Fees	5,063	12,000	22,250
Meter Fees	4,947		
Miscellaneous Income	36,188	3,500	3,500
Reimbursed Expenditures			0
Availability Charges	50,095	52,000	34,000
Rental Income	-	20,000	80,000
Investment Income	793,475	225,000	125,000
System Development Charge	372,817	200,000	200,000
Capital - Surcharges	295,444	290,000	290,000
Total Operating Revenue	<u>4,510,699</u>	<u>3,527,500</u>	<u>3,484,750</u>
TR Sewer Fund		1,089,250	521,000
General Fund	-	350,000	340,000
Total Transfers In	-	<u>1,439,250</u>	<u>861,000</u>
Total Funds Available	<u>29,186,297</u>	<u>29,332,335</u>	<u>27,536,585</u>
EX Payroll/Taxes/Benefits	401,071	400,000	424,000
Accounting	19,239	17,000	25,000
Contract Labor	6,800	11,500	12,500
Education	21,502	10,000	10,500
Engineering	35,887	110,000	60,000
GIS	1,580	500	20,000
Conservation Rebates	-	15,000	15,000
Insurance	23,626	25,000	26,250
Investment Advisory Fees	9,148	6,000	6,000
Lab & Test Fees	29,082	28,000	28,000
Legal Fees	127,850	30,000	50,000
Meter Expense	35,162	84,000	135,000
Miscellaneous Expense	13,788	10,000	15,000
Office Expense	35,720	30,000	25,000
Operating Supplies/Chemicals	72,074	73,000	76,650
Permits/Dues/Subscriptions	24,997	12,000	16,000
Repairs & Maintenance	246,788	280,000	250,000
Safety Equipment/Uniform	-	1,500	1,500
Utilities	101,448	105,000	110,250
Vehicle Expense	14,201	15,000	15,750
Water Cost	1,227,784	1,300,000	1,500,000
Water Study/Development	12,697	25,000	50,000
Water Rights	-	20,000	20,000
Chatfield Reallocation	-	81,000	100,000
Capital Outlay	2,310,173	3,400,000	3,020,000
Contingency			90,000
Total Expenditures	<u>4,770,617</u>	<u>6,089,500</u>	<u>6,102,400</u>
TR Sewer Fund		-	
Debt Service Fund	50,095	52,000	34,000
Total Transfers Out	<u>50,095</u>	<u>52,000</u>	<u>34,000</u>
Total Expenditures and Transfers Out Requiring Appropriation	<u>4,820,712</u>	<u>6,141,500</u>	<u>6,136,400</u>
<b>ENDING FUND BALANCE</b>	<u>\$ 24,365,585</u>	<u>\$ 23,190,835</u>	<u>21,400,185</u>

This financial information should be read only in connection with the accompanying accountant's report and summary of significant assumptions

**Roxborough Water & Sanitation District**  
**Sewer Fund**  
**Forecasted 2010 Budget as Projected**  
**With 2008 Actual and 2009 Estimated**  
**For the Years Ended and Ending December 31**

	Actual	Estimated	Adopted
	2008	2009	2010
BEGINNING FUNDS AVAILABLE	\$ 3,599,524	\$ 3,945,223	\$ 2,541,073
REVENUE			
Service Charges	1,652,709	1,590,000	1,595,000
Service Charges - LMA	-	390,000	400,000
Permit Fees	8,266	14,100	13,500
Miscellaneous Income	30,946	3,500	3,500
Reimbursed Expenditures	795,798		0
Availability Charges	61,834	53,000	30,000
Investment Income	21,884	1,500	6,000
System Development Charge	134,723	120,000	120,000
Outside Treatment Fee		-	0
Capital - Surcharges	53,422	50,000	50,000
Total Operating Revenue	<u>2,759,582</u>	<u>2,222,100</u>	<u>2,218,000</u>
TR Water Fund		-	
General Fund	191,000	220,000	220,000
Total Transfers In	<u>191,000</u>	<u>220,000</u>	<u>220,000</u>
Total Funds Available	<u>6,550,106</u>	<u>6,387,323</u>	<u>4,979,073</u>
EX Payroll/Taxes/Benefits	378,727	400,000	424,000
Accounting	19,239	16,000	16,000
Contract Labor	-	4,000	4,000
Education	16,940	10,000	10,500
Engineering	27,552	40,000	45,000
GIS	1,580	500	20,000
Insurance	23,626	25,000	26,250
Dominion Expense	16,095	10,000	10,000
Lab & Test Fees	43	1,000	1,000
Legal Fees	132,775	68,000	45,000
Littleton Service Fees	588,437	750,000	817,500
Miscellaneous Expense	5,128	10,000	15,000
Office Expense	58,171	30,000	25,000
Operating Supplies/Chemicals	47,394	55,000	57,750
Permits/Dues/Subscriptions	15,403	1,000	1,500
Repairs & Maintenance	409,540	210,000	250,000
Safety Equipment/Uniform	-	1,500	1,500
Utilities	63,054	70,000	73,500
Vehicle Expense	14,204	15,000	15,750
Capital Outlay	-	637,000	1,350,000
Wastewater Pipeline	725,141	350,000	0
Contingency			60,000
Total Expenditures	<u>2,543,049</u>	<u>2,704,000</u>	<u>3,269,250</u>
TR Water Fund		1,089,250	521,000
Debt Service Fund	61,834	53,000	30,000
Total Transfers Out	<u>61,834</u>	<u>1,142,250</u>	<u>551,000</u>
Total Expenditures and Transfers Out	<u>2,604,883</u>	<u>3,846,250</u>	<u>3,820,250</u>
ENDING FUND BALANCE	<u>\$ 3,945,223</u>	<u>\$ 2,541,073</u>	<u>1,158,823</u>

This financial information should be read only in connection with the accompanying accountant's report and summary of significant assumptions

**Roxborough Water and Sanitation District**  
2010 Budget  
Summary of Significant Assumptions

**Services Provided**

The Roxborough Water and Sanitation District was formed January 12, 1972, to provide water, sewer and fire protection services within its boundaries. The Service Plan has been amended and as of January 4, 2000, the District no longer provides fire protection. The District is governed by a five-member Board of Directors elected by the residents.

The District prepares its budget on the modified accrual basis of accounting. For financial statement reporting under generally accepted accounting principles (GAAP), the District uses the full accrual basis of accounting. Consequently, the terminology of "Funds Available" is used in the budget to distinguish the difference from GAAP accounting for Fund Balance. Funds Available represents each fund's current assets less its current liabilities except for current portions of long-term debt. In addition, the budget separates individual funds which are included as one entity in the GAAP presentation.

**Revenues**

**Property Taxes**

A significant source of operating revenue is property taxes. The calculation of the taxes levied is displayed on page 3 at the total adopted mill levy of 14.708.

**Specific Ownership Taxes**

This revenue is based on a sharing of the collection of vehicle ownership taxes pooled by the County. The estimate is based on a ratio of prior year's revenue to property taxes.

**Service Fees**

The District is expecting the water & sewer service fee rates and consumption to remain relatively constant through 2010.

**Interest**

Interest earned on the District's available funds has been estimated based on the average interest rate of approximately 1.00%

**System Development Charges**

System Development Charges are adopted at \$200,000 for the Water Fund and \$120,000 for the Sewer Fund.

**Roxborough Water and Sanitation District**  
2010 Budget  
Summary of Significant Assumptions  
(Continued)

**Expenditures**

**Administrative and Operating Expenses**

Operating expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, management, accounting, insurance, banking, meeting expense, and other administrative expenses. Also included are general engineering, repairs and maintenance, and utility expenses.

**Debt Service**

The debt service expenditures are for principal, interest payments, and administrative fees related to the 2005 Clean Water Revenue Bonds which were issued through the Colorado Water Resources and Power Development Authority. See attached debt service schedule. The 1997 Small Water Resources Revenue Bonds were paid in full during 2009.

**Capital Outlay**

Anticipated expenditures for capital outlay in 2010 are detailed on pages 4, 6, 7, and 8 of the Budget.

**Reserve Funds**

**Emergency Reserve Funds**

The District has provided for an emergency reserve equal to at least 3% of the fiscal year spending for 2010, as defined under TABOR.

**Leases**

The District has no operating or capital leases.

**This information is an integral part of the accompanying forecasted budget.**

**Roxborough Water and Sanitation District  
Debt Service Requirements to Maturity**

**\$10,000,000 Clean Water Revenue Bonds**

**Dated May 5, 2005**

**Interest Rate 3.35%**

**Interest Payable**

**March 1 and September 1**

**Principal Payable September 1**

<b>Bonds and Interest Maturing in the Year Ending December 31,</b>	<b>Administrative</b>			<b>Total</b>
	<b>Principal</b>	<b>Fee</b>	<b>Interest</b>	
2009	360,000	76,800	245,379	682,179
2010	375,000	76,800	234,048	685,848
2011	385,000	76,800	222,244	684,044
2012	395,000	76,800	210,126	681,926
2013	410,000	76,800	197,692	684,492
2014	425,000	76,800	184,787	686,587
2015	435,000	76,800	171,409	683,209
2016	450,000	76,800	157,717	684,517
2017	465,000	76,800	143,553	685,353
2018	480,000	76,800	128,916	685,716
2019	490,000	76,800	115,007	681,807
2020	505,000	76,800	104,484	686,284
2021	520,000	76,800	89,851	686,651
2022	535,000	76,800	74,783	686,583
2023	545,000	76,800	61,955	683,755
2024	560,000	76,800	47,525	684,325
2025	595,000	55,575	32,699	683,274
2026	640,000	28,800	16,945	685,745
	<u>\$ 8,570,000</u>	<u>\$ 1,313,175</u>	<u>\$ 2,439,120</u>	<u>\$ 12,322,295</u>

Callable:

September 1, 2016 with no premium