

LETTER OF BUDGET TRANSMITTAL

Date: January 31, 2025

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

Attached are the 2025 budget and budget message for HAVANA WATER AND SANITATION DISTRICT in Arapahoe County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on November 20, 2024. If there are any questions on the budget, please contact:

CliftonLarsonAllen LLP
Attn: Nicholas Carlson, District Manager
8390 E. Crescent Parkway, Suite 300
Greenwood Village, CO 80111
Telephone number: 303-779-5710

I, Nicholas Carlson, District Manager of the Havana Water and Sanitation District, hereby certify that the attached is a true and correct copy of the 2025 budget.

By:

DocuSigned by:
Nicholas Carlson
1DD9550D4E8A4D5

Nicholas Carlson, District Manager

STATE OF COLORADO
COUNTY OF ARAPAHOE
HAVANA WATER AND SANITATION DISTRICT
2025 BUDGET RESOLUTION
RESOLUTION NO. 2024-11-01

The Board of Directors of the Havana Water and Sanitation District (the “District”), Arapahoe County, Colorado held a regular meeting on Wednesday, November 20, 2024, at the hour of 5:00 P.M., at CliftonLarsonAllen LLP, 8390 East Crescent Parkway, Suite 300, Greenwood Village, Colorado 80111; via video conference at https://teams.microsoft.com/l/meetup-join/19%3ameeting_MWQyZjgxNjMtM2QzNi00OTg5LTg0NmMtNTQ4NzJjMGQ0M2I1%40thead.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%22d42bab28-fbd8-4e65-a395-965cf9ef152f%22%7d; and via telephone conference at Dial-In: 1-720-547-5281, Conference ID: 556 482 613#.

The following members of the District’s Board of Directors (the “Board) were present:

President:	Bernard F. Gehris
Treasurer:	Steve Hellman
Secretary:	David Morhaus
Assistant Secretary:	Howard Buchalter
Assistant Secretary:	Timothy Duggan

Also present were: Tamara K. Seaver, Icenogle Seaver Pogue, P.C.; Nic Carlon and Ashley Heldt, CliftonLarsonAllen LLP; Greg Sekera, Kennedy/Jenks Consultants.

Mr. Carlson reported that proper notice was made to allow the Board to conduct a public hearing on the 2025 budget and, prior to the meeting, each of the directors had been notified of the date, time and place of this meeting and the purpose for which it was called. It was further reported that this meeting is a regular meeting of the Board and that a notice of regular meeting was posted on a public website of the District, <https://www.havanawsd.com/>, no less than twenty-four hours prior to the holding of the meeting, and to the best of his knowledge, remains posted to the date of this meeting.

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

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN AND LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2025 TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE HAVANA WATER AND SANITATION DISTRICT, ARAPAHOE COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2025 AND ENDING ON THE LAST DAY OF DECEMBER 2025.

WHEREAS, the Board has authorized its treasurer and accountant to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget was submitted to the Board for its review and consideration on or before October 15, 2024; and

WHEREAS, the proposed budget is more than fifty thousand dollars (\$50,000.00), due and proper notice was published on Thursday, October 24, 2024, in *The Villager*, indicating (i) the date and time of the hearing at which the adoption of the proposed budget will be considered; (ii) that the proposed budget is available for inspection by the public at a designated place; (iii) that any interested elector of the District may file any objections to the proposed budget at any time prior to the final adoption of the budget by the District; and (iv) if applicable, the amount of the District's increased property tax revenues resulting from a request to the Division of Local Government pursuant to Section 29-1-302(1), C.R.S.; and an original publisher's Affidavit of Publication is attached hereto as Exhibit A and incorporated herein by this reference; and

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

WHEREAS, a public hearing was held on Wednesday, November 20, 2024 and interested electors were given the opportunity to file or register any objections to said proposed budget and any such objections were considered by the Board; and

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

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

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

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

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

Section 1. Summary of 2025 Revenues and 2025 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2025, as more specifically set forth in the budget attached hereto as Exhibit B and incorporated herein by this reference, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, and if amended, then as amended, and attached hereto as Exhibit B is approved and adopted as the budget of the District for fiscal year 2025. The District's accountant has made a good faith effort and used the best information available at the time of preparation of the budget to provide the District with alternative scenarios, if applicable, showing a proposed budget and mill levies for fiscal year 2025. Due to the significant possibility that the final assessed valuation provided by the Arapahoe County Assessor's Office differs from the preliminary assessed valuation used in the proposed budget, the District's accountant is hereby directed to modify and/or adjust the budget and mill levy certification as needed to reflect the final assessed valuation, and/or any applicable revenue caps or limitations, including making any appropriate temporary property tax credit or temporary mill levy reduction, without the need for additional Board authorization.

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

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

Section 5. 2025 Levy of General Property Taxes. That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the General Fund for operating expenses is \$818,466 and that the 2024 valuation for assessment, as certified by the Arapahoe County Assessor, is \$193,628,136. That for the purposes of meeting all general operating expenses of the District during the 2025 budget year, there is hereby levied a tax

of 4.227 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2025.

Section 6. 2025 Levy of Debt Retirement Expenses. That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the Debt Service Fund for debt retirement expense is \$0 and that the 2024 valuation for assessment, as certified by the Arapahoe County Assessor, is \$193,628,136. That for the purposes of meeting all debt retirement expenses of the District during the 2025 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2025.

Section 7. 2025 Temporary General Property Tax Credit/Temporary Mill Levy Rate Reduction. That the foregoing budget indicates that the amount of money from a temporary general property tax credit/temporary mill levy rate reduction necessary to balance the budget is <\$80,356> and that the 2024 valuation for assessment, as certified by the Arapahoe County Assessor, is \$193,628,136 That for the purposes of the District during the 2025 budget year, there is hereby levied a temporary general property tax credit/temporary mill levy rate reduction of 0.415 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2025.

Section 8. Certification to County Commissioners. That the Board Secretary and/or District's accountant are hereby authorized and directed to immediately certify to the Board of County Commissioners of Arapahoe County, the mill levy for the District hereinabove determined and set and provide such information as required by Section 39-1-125, C.R.S. That said certification shall be in substantially the following form attached hereto as Exhibit C and incorporated herein by this reference.

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

The foregoing Resolution was seconded by Director Mohrhaus.

RESOLUTION APPROVED AND ADOPTED THIS 20TH DAY OF NOVEMBER,
2024.

HAVANA WATER AND SANITATION DISTRICT



By: Bernard F. Gehris
Its: President

ATTEST:



By: David A. Mohrhaus
Its: Secretary

STATE OF COLORADO
COUNTY OF ARAPAHOE
HAVANA WATER AND SANITATION DISTRICT

I, David A. Mohrhaus, hereby certify that I am a director and the duly elected and qualified Secretary of the Havana Water and Sanitation District, and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of the District, adopted at a regular meeting of the Board of Directors of the Havana Water and Sanitation District held on Wednesday, November 20, 2024, at CliftonLarsonAllen LLP, 8390 East Crescent Parkway, Suite 300, Greenwood Village, Colorado 80111; via video conference at https://teams.microsoft.com/l/meetup-join/19%3ameeting_MWQyZjgxNjMtM2QzNi00OTg5LTg0NmMtNTQ4NzJjMGO0M2I1%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%22d42bab28-fbd8-4e65-a395-965cf9ef152f%22%7d; and via telephone conference at Dial-In: 1-720-547-5281, Conference ID: 556 482 613#, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2025; 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 20th day of November, 2024.



David A. Mohrhaus, Secretary

[SEAL]



EXHIBIT A

Affidavit
Notice as to Proposed 2025 Budget

PUBLISHER'S AFFIDAVIT

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

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

OCTOBER 24 2024

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

OCTOBER 24 2024

Handwritten signature of Gerri Sweeney
Publisher

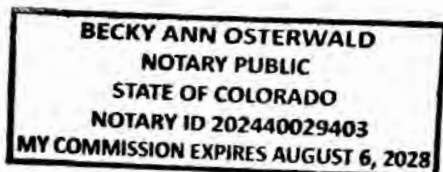
Subscribed and affirmed to before me, a Notary Public in the County of ARAPAHOE, State of Colorado,

This 24 th day of October A.D., 20 24

Handwritten signature of Becky Osterwald

Notary Public

My Commission expires: August 9, 2028



LEGAL NOTICES
The VILLAGER
October 24, 2024

NOTICE AS TO PROPOSED 2025 BUDGET AND HEARING HAVANA WATER AND SANITATION DISTRICT

NOTICE IS HEREBY GIVEN that a proposed budget has been submitted to the HAVANA WATER AND SANITATION DISTRICT (the "District") for the ensuing year of 2025. A copy of such proposed budget has been filed in the office of CliftonLarsonAllen LLP, 8390 East Crescent Parkway, Suite 300, Greenwood Village, Colorado, where the same is open for public inspection. Such proposed budget will be considered at a hearing at the meeting of the District to be held at 5:00 P.M., on Wednesday, November 20, 2024.

The location and additional information regarding the meeting will be available on the meeting notice posted on the District's website at https://www.havanawsd.com/ at least 24-hours in advance of the meeting.

Any interested elector within the District may inspect the proposed budget and file or register any objections at any time prior to the final adoption of the 2025 budget.

BY ORDER OF THE BOARD OF DIRECTORS OF THE DISTRICT:

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

Published in The Villager
Published: October 24, 2024
Legal # 11616

**NOTICE AS TO PROPOSED 2025 BUDGET AND HEARING
HAVANA WATER AND SANITATION DISTRICT**

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Any interested elector within the District may inspect the proposed budget and file or register any objections at any time prior to the final adoption of the 2025 budget.

BY ORDER OF THE
BOARD OF DIRECTORS OF THE DISTRICT:

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

Publish In: *The Villager Newspaper*
Publish On: Thursday, October 24, 2024

EXHIBIT B

Budget Document
Budget Message

HAVANA WATER AND SANITATION DISTRICT

Annual Budget

For the Year Ending December 31, 2025

**HAVANA WATER & SANITATION DISTRICT
SUMMARY
BUDGET 2025
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/30/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES/AVAILABLE	\$ 2,026,805	\$ 2,148,699	\$ 2,264,960
REVENUE			
Property taxes	665,448	699,617	738,110
Specific ownership taxes	43,664	40,100	44,287
Senate Bill Reimbursement	-	-	-
Interest Income	122,158	134,000	61,000
Other revenue	-	33,731	-
Lease income	22,923	22,923	24,723
Sewer service fees	850,579	876,308	919,201
Reimbursed expenditures - Castlewood W&SD	26,845	28,210	29,596
Total revenue	<u>1,731,617</u>	<u>1,834,889</u>	<u>1,816,917</u>
TRANSFERS IN	-	-	1,331,491
Total funds available	<u>3,758,422</u>	<u>3,983,588</u>	<u>5,413,368</u>
EXPENDITURES			
General Fund	892,556	1,126,200	2,598,000
Enterprise Fund	717,167	592,428	584,350
Total expenditures	<u>1,609,723</u>	<u>1,718,628</u>	<u>3,182,350</u>
TRANSFERS OUT	-	-	1,331,491
Total expenditures and transfers out requiring appropriation	<u>1,609,723</u>	<u>1,718,628</u>	<u>4,513,841</u>
ENDING FUND BALANCES/AVAILABLE	<u>\$ 2,148,699</u>	<u>\$ 2,264,960</u>	<u>\$ 899,528</u>

No assurance provided. See summary of significant assumptions.

**HAVANA WATER & SANITATION DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/30/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
ASSESSED VALUATION - Arapahoe County			
Residential	\$ 134,678,355	\$ 169,827,603	\$ 169,836,736
Commercial	14,738,764	16,112,288	16,112,232
State assessed	19,380	19,600	21,460
Vacant land	3,150,002	3,800,873	3,677,747
Personal property	4,264,931	4,038,333	3,978,770
Natural resources	1,238	1,191	1,191
	156,852,670	193,799,888	193,628,136
Certified Assessed Value	\$ 156,852,670	\$ 193,799,888	\$ 193,628,136
 MILL LEVY			
General	4.227	4.227	4.227
Temporary Mill Levy Reduction	0.000	(0.617)	(0.415)
Total mill levy	4.227	3.610	3.812
 PROPERTY TAXES			
General	\$ 663,016	\$ 819,192	\$ 818,466
Temporary Mill Levy Reduction	-	(119,575)	(80,356)
Levied property taxes	663,016	699,617	738,110
Adjustments to actual/rounding	2,432	-	-
Budgeted property taxes	\$ 665,448	\$ 699,617	\$ 738,110
 BUDGETED PROPERTY TAXES			
General	\$ 665,448	\$ 699,617	\$ 738,110
	\$ 665,448	\$ 699,617	\$ 738,110

No assurance provided. See summary of significant assumptions.

**HAVANA WATER & SANITATION DISTRICT
GENERAL FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/30/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCE	\$ 1,556,472	\$ 1,485,882	\$ 1,243,053
REVENUE			
Property taxes	665,448	699,617	738,110
Specific ownership taxes	43,664	40,100	44,287
Interest Income	89,931	87,000	40,000
Other revenue	-	33,731	-
Lease income	22,923	22,923	24,723
Total revenue	821,966	883,371	847,120
TRANSFERS IN			
Transfer from other funds	-	-	1,331,491
Total funds available	2,378,438	2,369,253	3,421,664
EXPENDITURES			
General and administrative			
Accounting	25,500	30,000	33,000
Auditing	7,250	7,500	7,750
County Treasurer's fee	10,020	10,900	11,072
Customer Billing	35,875	37,600	55,000
Director's fees	2,900	3,000	3,000
District Management	45,601	59,500	62,370
Dues and Membership	725	1,258	1,500
Election	3,631	-	5,000
Engineering	97,286	85,000	98,000
Insurance	24,059	35,721	28,170
Landscape Maintenance	1,450	3,000	3,000
Legal	23,298	44,000	50,000
Miscellaneous/Contingency	9,531	13,390	15,538
Postage	6,709	8,000	10,000
Repairs and maintenance	206,558	223,000	277,000
Storage Rent	4,064	5,104	5,100
Utilities	61,669	68,000	75,000
Website	-	-	7,500
Capital projects			
Engineering - Capital	57,536	160,000	200,000
Major Repairs/Capital Improvements	268,894	331,227	1,650,000
Total expenditures	892,556	1,126,200	2,598,000
Total expenditures and transfers out requiring appropriation	892,556	1,126,200	2,598,000
ENDING FUND BALANCE	\$ 1,485,882	\$ 1,243,053	\$ 823,665
EMERGENCY RESERVE	\$ 24,700	\$ 26,500	\$ 25,400
RESERVE FOR FUTURE EXPENDITURES	1,461,182	1,216,553	798,265
TOTAL RESERVE	\$ 1,485,882	\$ 1,243,053	\$ 823,665

No assurance provided. See summary of significant assumptions.

**HAVANA WATER & SANITATION DISTRICT
ENTERPRISE FUND
BUDGET 2025
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/30/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUNDS AVAILABLE	\$ 470,333	\$ 662,817	\$ 1,021,907
REVENUE			
Interest income	32,227	47,000	21,000
Sewer service fees	850,579	876,308	919,201
Reimbursed expenditures - Castlewood W&SD	26,845	28,210	29,596
Total revenue	<u>909,651</u>	<u>951,518</u>	<u>969,797</u>
Total funds available	<u>1,379,984</u>	<u>1,614,335</u>	<u>1,991,704</u>
EXPENDITURES			
Operations and maintenance			
Sewer Treatment	502,053	525,114	584,350
Debt Service			
Note Interest	4,114	914	-
Note Principal	211,000	66,400	-
Total expenditures	<u>717,167</u>	<u>592,428</u>	<u>584,350</u>
TRANSFERS OUT			
Transfer to other fund	<u>-</u>	<u>-</u>	<u>1,331,491</u>
Total expenditures and transfers out requiring appropriation	<u>717,167</u>	<u>592,428</u>	<u>1,915,841</u>
ENDING FUNDS AVAILABLE	<u>\$ 662,817</u>	<u>\$ 1,021,907</u>	<u>\$ 75,863</u>
RESERVE FOR FUTURE EXPENDITURES	<u>\$ 662,817</u>	<u>\$ 1,021,907</u>	<u>\$ 75,863</u>
TOTAL RESERVE	<u>\$ 662,817</u>	<u>\$ 1,021,907</u>	<u>\$ 75,863</u>

No assurance provided. See summary of significant assumptions.

**HAVANA WATER AND SANITATION DISTRICT
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District, a quasi-municipal corporation, is governed pursuant to provisions of the Colorado Special District Act. The District's service area is located in Arapahoe County, Colorado. The District provides sewer services to its residents. The City and County of Denver provide water services.

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

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-1058 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material. For financial statement reporting under generally accepted accounting principles (GAAP), the District uses the full accrual basis of accounting.

Revenues

Property Taxes

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

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the mill levy adopted by the District.

Specific Ownership Taxes

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

Interest Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 4%.

**HAVANA WATER AND SANITATION DISTRICT
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (continued)

Sewer Service Fees

The District bills its customers for wastewater services at a semi-annual rate of \$155.00 per single-family tap equivalent for residential and nonresidential units and \$170.50 for schools. A rate adjustment is anticipated for 2025, increasing the semi-annual rate to \$163.00 per single-family tap equivalent for residential and nonresidential units and \$179.00 for schools.

Lease Income

In 2025, the District will receive \$2,060.25 monthly from AT&T pursuant to a Lease Agreement.

Reimbursed Expenditures

The District anticipates collecting \$29,596 from Castlewood Water and Sanitation District for its share in the costs of sewage treatment.

Expenditures

General and Administrative

General and administrative expenditures include the estimated costs of services necessary to maintain the District's administrative viability such as legal, management, accounting, billing, insurance, meeting and other expenditures. Certain engineering fees and routine maintenance costs are also included in the budget.

Operations and Maintenance

The District pays Metro Wastewater Reclamation District for the treatment of sewage collected within the District.

The District has no operating or capital lease.

Debt and Leases

The District has no debt. This District has no operating or capital leases.

Reserves

Emergency Reserve

The District has provided for an emergency reserve fund equal to at least 3% of General Fund's fiscal year spending for 2025, as defined under TABOR.

**HAVANA WATER AND SANITATION DISTRICT
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Reserves – (continued)

Reserve for future expenditures

The District has also provided a reserve for future operating contingencies and improvements. Such reserve is an integral part of Ending Fund Balance/Funds Available.

This information is an integral part of the accompanying budget.

EXHIBIT C

Certification of Tax Levy

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of ARAPAHOE COUNTY, Colorado.

On behalf of the HAVANA WATER & SANITATION DISTRICT,

(taxing entity)^A

the BOARD OF DIRECTORS

(governing body)^B

of the HAVANA WATER & SANITATION DISTRICT

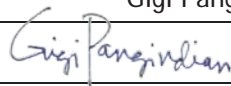
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 193,628,136 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: \$ 193,628,136 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/12/2024 for budget/fiscal year 2025.
 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	4.227 mills	\$ 818,466
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< 0.415 > mills	\$ < 80,356 >
SUBTOTAL FOR GENERAL OPERATING:	3.812 mills	\$ 738,110
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]	3.812 mills	\$ 738,110

Contact person: (print) Gigi Pangindian Daytime phone: 303 779-5710
 Signed:  Title: Accountant for the District

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

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Havana Water and Sanitation District of Arapahoe County, Colorado on this 20th day of November, 2024.



David A. Mohrhaus, Secretary

SEAL



Certificate Of Completion

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District Manager

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Editor Delivery Events

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