

HIGH VIEW WATER DISTRICT

RESOLUTION NO. 2025-11-02

RESOLUTION ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS FOR 2026

WHEREAS, the Board of Directors (“Board”) of High View Water District (“District”) has appointed the District Accountant to prepare and submit a proposed 2026 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, 2025 for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on November 17, 2025, and interested electors were given the opportunity to file or register any objections to the budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, enterprise, reserve transfer 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, 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 High View Water District:

1. That estimated expenditures for each fund are as follows:

General Fund:	\$	11,399
Enterprise Fund:	\$	3,638,354
Total	\$	3,649,753

2. That estimated revenues are as follows:

<u>General Fund:</u>		
From unappropriated surpluses	\$	329
From sources other than general property tax	\$	646
From general property tax	\$	10,424
Total	\$	11,399

Enterprise Fund:

From unappropriated surpluses	\$2,080,082
From fund transfers	\$ 2,905
From sources other than general property tax	<u>\$1,555,367</u>
Total	\$3,638,354

3. That the budget, as submitted, amended and herein summarized by fund, including, but not limited to, any mill levy rate reduction, be, and the same hereby is, approved and adopted as the budget for the 2026 fiscal year. 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 deemed ratified by the Board.

4. That the budget, as hereby approved and adopted, subject to any adjustments due to final assessed valuation, shall be certified by the Treasurer and/or President of the District to all appropriate agencies and is made a part of the public records of the District.

TO SET MILL LEVIES

WHEREAS, the amount of money from property taxes necessary to balance the budget for general operating expenses is \$10,481; and

WHEREAS, the Board, in accordance with Sections 39-1-111.5 and 29-1-306, C.R.S., has determined to provide temporary property tax relief to its taxpayers in the form of a temporary reduction in its property tax rate for the 2026 budget year, which is subject to annual review; and

WHEREAS, the District has no outstanding debt obligation; and

WHEREAS, the preliminary 2025 valuation for assessment of the District, as certified by the County Assessor, is \$90,644,668; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of High View Water District:

1. That for the purpose of meeting all general operating expenses of the District during the 2026 budget year, there is hereby levied a property tax, inclusive of the mill levy for refunds and abatements, of 0.115 (including a temporary mill levy reduction of 0.037) mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$10,424.

2. That the Treasurer and/or President of the District is hereby authorized and directed to immediately certify to the County Commissioners of Jefferson County, Colorado, the mill levies for the District as hereinabove determined and set, or as adjusted, if necessary, upon

receipt of the final (December) certification of valuation from the county assessor in order to comply with any applicable revenue and other budgetary limits.

TO APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the High View Water District has made provision in the budget for revenues in an amount equal to the total proposed expenditures as set forth therein; 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 inter-fund transfers listed therein, so as not to impair the operations of District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the High View Water District that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated in the budget:

General Fund:	\$ 11,399
Enterprise Fund:	\$ 3,638,354
Total Sums Appropriated	\$ 3,649,753

Adopted this 17th day of November, 2025.

HIGH VIEW WATER DISTRICT

By: *Vern Luoma*
Vern Luoma, Chairman

Attest:

Douglas F. Wagner
Douglas Wagner, Secretary

High View Water District
Annual Budget
For The Year Ending December 31, 2026

ACCOUNTANT'S COMPILATION REPORT

Board of Directors
High View Water District
Jefferson County, Colorado

Management is responsible for the accompanying budget of estimated revenues, expenditures, and ending fund balances for the general and enterprise funds of High View Water District for the year ending December 31, 2026, including estimated comparative information for the year ending December 31, 2025, and the actual comparative information for the year ending December 31, 2024, in the format prescribed by C.R.S. §§ 29-1-103 and 29-1-105, and the related budget message and summary of significant assumptions in accordance with the guidelines for budget presentation established by the American Institute of Certified Public Accountants (AICPA).

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 determining the mill levy and 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.

Morain Bakarich, CPAs

Morain Bakarich, CPAs
Golden, Colorado
December 12, 2025

HIGH VIEW WATER DISTRICT
Assessed Valuation, Property Tax and Mill Levy Information

	2024 ADOPTED BUDGET	2025 ADOPTED BUDGET	2026 ADOPTED BUDGET
ASSESSED VALUATION	\$ 89,931,781	\$ 87,225,030	\$ 90,786,430
Mill Levy			
General Fund	0.152	0.152	0.152
Temporary Mill Levy Reduction	(0.034)	(0.034)	(0.037)
Total Mill Levy	0.118	0.118	0.115
Property Taxes			
General Fund	\$ 13,670	\$ 13,258	\$ 13,800
Temporary Mill Levy Reduction	(3,058)	(2,966)	(3,359)
Total Budgeted Property Taxes	\$ 10,612	\$ 10,292	\$ 10,441

**HIGH VIEW WATER DISTRICT
GENERAL FUND BUDGET
JANUARY 1, 2026 TO DECEMBER 31, 2026**

	2024 ACTUAL	2025 ADOPTED BUDGET	2025 ESTIMATED BUDGET	2026 ADOPTED BUDGET
BEGINNING FUND BALANCE	\$ 326	\$ 340	\$ 344	\$ 329
Estimated Revenues:				
Property Taxes	10,765	10,292	10,267	10,441
Specific Ownership Taxes	642	650	654	647
Interest	58	-	50	-
Total Estimated Revenues	11,465	10,942	10,971	11,088
Total Funds Available	11,791	11,282	11,315	11,417
Estimated Expenditures:				
Directors Fees	6,200	7,500	6,400	7,500
Election	-	1,000	50	-
Treasurer's Fees	162	154	155	162
Reserve for Contingencies	-	500	-	500
Total Estimated Expenditures	6,362	9,154	6,605	8,162
Estimated Transfers				
Enterprise Fund	5,085	1,800	4,381	2,922
Emergency Reserve	-	328	-	333
Total Estimated Transfers	5,085	2,128	4,381	3,255
Total Expenditures Requiring Appropriation	11,447	11,282	10,986	11,417
Estimated Change in Fund Balance	18	(340)	(15)	(329)
ENDING FUND BALANCE	\$ 344	\$ -	\$ 329	\$ -

**HIGH VIEW WATER DISTRICT
WATER ENTERPRISE FUND BUDGET
JANUARY 1, 2026 TO DECEMBER 31, 2026**

	2024 ACTUAL	2025 ADOPTED BUDGET	2025 ESTIMATED BUDGET	2026 ADOPTED BUDGET
BEGINNING FUND BALANCE	\$ 1,911,734	\$ 1,982,649	\$ 2,049,379	\$ 2,080,082
Estimated Revenues:				
Water Sales	1,365,078	1,388,372	1,406,030	1,490,392
Tap Fees (Connection Fees)	3,140	-	8,332	-
Interest Income-Operating	71,333	60,000	61,250	55,000
Inspection Fees	125	500	125	125
Meter Reimbursement	-	500	484	500
On-Off Charges	125	100	150	100
Returned Check Fees	125	250	100	150
Transfer Fees	875	1,500	800	850
Late Charges	8,851	8,000	8,500	8,000
Miscellaneous Revenue	232	500	100	250
Gain on Sale of Assets	2,147	-	-	-
Transfer From General Fund	5,085	1,800	4,381	2,922
Total Estimated Revenues	1,457,116	1,461,522	1,490,252	1,558,289
Total Funds Available	3,368,850	3,444,171	3,539,631	3,638,371
Estimated Expenditures:				
Operating Expenditures				
Water Purchases	716,258	734,258	712,408	755,153
Accounting Services	5,386	5,000	5,250	5,500
Advertising	39	250	33	50
Audit	7,200	8,000	7,900	8,300
Vehicle Expense	5,412	6,500	6,500	6,500
Backflow	-	500	-	500
Clothing Allowance	180	250	150	250
Education	4,930	2,000	4,000	5,000
Employee Insurance	29,820	34,400	35,345	38,000
Engineering	2,300	15,000	10,000	15,000
Insurance-General	10,044	12,000	10,500	12,000
Insurance-Worker's Compensation	4,615	5,000	4,500	10,000
Legal	9,593	10,000	15,000	15,000
Management Services	53,453	45,000	65,900	68,000
Materials and Supplies	3,942	3,500	500	2,500
Membership Dues	2,381	3,000	2,500	3,000
Meter Maintenance - Lines	2,532	7,500	7,500	10,000
Office Building Repair and Maintenance	3,081	5,000	3,500	5,000
Office Utilities	1,622	2,500	1,800	2,500
Office Supplies	20,977	15,000	15,000	16,500
Answering Services	823	1,000	925	1,000
Payroll Taxes	13,961	14,655	12,915	13,375
Postage	3,329	4,000	3,500	4,000
Power	53,052	48,500	54,000	56,000
Public Relations	-	250	65	250
Locates	682	1,000	650	1,000
Repairs & Maintenance - Lines	78,620	100,000	50,000	100,000
Retirement Benefits	6,863	10,000	6,500	10,000
Salaries - Office	57,283	57,750	58,500	60,550
Salaries - Other	101,280	105,000	85,000	87,975
Tools and Supplies	1,531	3,500	3,500	5,000
Telephone	3,207	4,000	3,500	4,000
Water Quality Control	1,430	2,000	2,500	3,000
Reserve For Contingencies	-	1,909,013	-	2,016,719
Total Operating Expenditures	1,205,825	3,175,325	1,189,841	3,341,622

**HIGH VIEW WATER DISTRICT
WATER ENTERPRISE FUND BUDGET
JANUARY 1, 2026 TO DECEMBER 31, 2026**

	2024 ACTUAL	2025 ADOPTED BUDGET	2025 ESTIMATED BUDGET	2026 ADOPTED BUDGET
Capital Expenditures				
Facilities and Equipment	\$ 22,986	\$ 50,000	\$ 25,000	\$ 50,000
Office Furniture and Equipment	-	25,000	-	25,000
Water Line Replacements	90,659	150,000	200,000	175,000
Total Capital Expenditures	113,645	225,000	225,000	250,000
Estimated Transfers				
Emergency Reserve Transfer	-	43,846	44,708	46,749
Total Estimated Transfers	-	43,846	44,708	46,749
Total Expenditures Requiring Appropriation	1,319,470	3,444,171	1,459,549	3,638,371
Estimated Change in Fund Balance	137,645	(1,982,649)	30,703	(2,080,082)
Ending Fund Balance	\$ 2,049,379	\$ -	\$ 2,080,082	\$ -

**HIGH VIEW WATER DISTRICT
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Introduction

High View Water District, (the "District") provides portable water service to approximately 973 connecting taps in the District's service area which is located within Jefferson County, Colorado. The District maintains its distribution system, and charges each customer based on metered water usage. The District contracts with Denver Water for water services.

The 2026 budget was prepared in accordance with the Local Budget Law of Colorado. The budget reflects the projected spending plan for the 2026 fiscal year based on available revenues. This budget provides for the general operations of the District, and a business-like enterprise for the transmission and sale of water, along with the upkeep and capital repairs needed to the water transmission system.

For the 2026 budget year, the District's 2025 assessed valuation increased 4.08% to \$90,786,430. In accordance with the TABOR amendment to the Colorado Constitution, the District's net mill levy decreased to .115 mills. The District's mill levy is expected to generate approximately \$10,441 in property tax revenue.

Budgetary Basis of Accounting

The District uses funds to budget and report on its financial position and results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain functions. The various funds determine the total District budget.

The District's General fund is considered a *Governmental Fund* and is reported using the economic resources focus and the modified accrual basis of accounting. Property taxes are recognized as revenues in the year for which they are levied. The District's Water Enterprise fund budget is prepared under the full accrual basis of accounting. Revenues are recorded when earned and expenses recorded when the liability is incurred, regardless of the timing of the related cash flows.

Fund Summaries

General Fund is used to account for resources traditionally associated with government such as property taxes, specific ownership tax and expenditures which include district administration, legal services, treatment charges and other expenses related to statutory operations of a local government. The General Fund's primary sources of revenue are property taxes and specific ownership taxes.

Water Enterprise Fund accounts for the operations that are financed and operated in a manner similar to private business enterprise, where the intent is that costs of providing services to the public on a continuing basis be financed primarily through a combination of user charges. The District contracts for repair and maintenance services. Water line maintenance and repairs have been estimated by the District's engineer. The estimated expenditures include ongoing operational expenditures, including cleaning and maintenance of the District facilities. Capital outlay expenditures in the water enterprise fund include significant repairs to or improvements to the water system, which was constructed approximately 40 years ago.

**HIGH VIEW WATER DISTRICT
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Long-Term Debt

The District does not currently have any outstanding indebtedness and does not anticipate any borrowings during 2026.

Lease Purchase Transactions

The District is not a party to any lease purchase agreements, nor does it contemplate entering into any lease purchase transactions in 2026.

Emergency Reserve

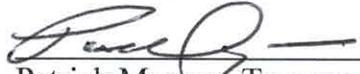
As required by Section 20 of Article X of the Colorado Constitution ("TABOR"), the District has provided for an Emergency Reserve in the amount of 3% of the total fiscal year revenue in the General Fund.

CERTIFICATION OF BUDGET

TO: THE DIVISION OF LOCAL GOVERNMENT

This is to certify that the budget, attached hereto, is a true and accurate copy of the budget for High View Water District, for the budget year ending December 31, 2026, as adopted on November 17, 2025.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the High View Water District, Jefferson County, Colorado, this 17th day of November, 2025.



Patrick Morgan, Treasurer

(S E A L)

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of JEFFERSON, Colorado.

On behalf of the HIGH VIEW WATER DISTRICT,
 (taxing entity)^A
 the BOARD OF DIRECTORS
 (governing body)^B
 of the HIGH VIEW WATER DISTRICT
 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 90,786,430 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: \$ 90,786,430 (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: 12/12/2025 for budget/fiscal year 2026.
 (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	<u>.152</u> mills	\$ <u>13,800</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< <u>.037</u> > mills	\$ < <u>3,359</u> >
SUBTOTAL FOR GENERAL OPERATING:	<u>.115</u> mills	\$ <u>10,441</u>
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>.115</u> mills	\$ <u>10,441</u>

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

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.