



# Barnes Pearson & Rudow PC

*Guiding you beyond tax season*

January 16, 2023

Division of Local Governments  
Budget Compliance  
1313 Sherman Street, Room 521  
Denver, CO 80203

Attached is a copy of the 2023 budget for White Horse Springs Water and Sanitation District in Pitkin County, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on December 6, 2022. Also enclosed are the related resolutions and the certification of mill levies filed with Pitkin County.

If there are any questions regarding the budget, please contact Lyndie Pearson at 970-366-3039 or [lyndie@bprcpa.com](mailto:lyndie@bprcpa.com).

I hereby certify that the enclosed are true and accurate copies of the adopted 2023 budget and certifications of tax levies.

Sincerely,

  
Tiffanie Rudow  
CPA

**WHITE HORSE SPRINGS WATER  
& SANITATION DISTRICT  
2023 BUDGET**

**WHITE HORSE SPRINGS WATER & SANITATION DISTRICT  
BUDGET MESSAGE**

The District was organized in 1966 as a result of voter approval. Operations began in 1967. The District was organized for the purpose of providing water services to all lots and tracts within the District boundaries. The District has the authority to provide sanitation services also, but currently only provides water service. The District has no dependent units, nor do they depend on any other governmental unit.

The District passed a general obligation bond issue in November 2015 for capital improvements to the water system. The bonds were issued in 2016 with a maturity date of 2036. The tax revenue for the payment of the bonds is currently assessed at 3.021 mills.

The 2023 budget has been prepared using the accrual basis of accounting. The tax revenue for general operations is assessed at 0.229 mills, with a temporary credit of 0.007 mills for a net mill levy of 0.222, which represents the maximum allowable mill levy. The assessed valuation increased from \$34,511,720 in 2021 to \$34,715,440 in 2022. Expenditures include general operations as well as anticipated costs of maintenance and capital outlay.

**WHITE HORSE SPRINGS WATER & SANITATION DISTRICT**

**RESOLUTION TO APPROPRIATE SUMS OF MONEY**

A RESOLUTION APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNTS AND FOR THE PURPOSE AS SET FORTH BELOW, FOR THE WHITE HORSE SPRINGS WATER & SANITATION DISTRICT, ASPEN, COLORADO FOR THE 2023 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on December 6, 2022; and

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

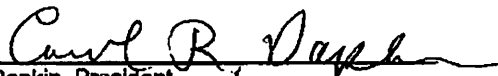
WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purpose described below, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE WHITE HORSE SPRINGS WATER & SANITATION DISTRICT, ASPEN, COLORADO that this Board hereby makes appropriations for the ensuing calendar year 2023 in the following amounts:

**ENTERPRISE/ADMINISTRATIVE ACTIVITY**

Current Operating Expenses	<u>\$ 773,588</u>
Debt Service	<u>\$ 207,218</u>

ADOPTED this 6th day of December A.D., 2022.

  
\_\_\_\_\_  
Carol Dopkin, President

**WHITE HORSE SPRINGS WATER AND SANITATION DISTRICT**

**RESOLUTION TO SET MILL LEVIES**

**A RESOLUTION LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2022 TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE WHITE HORSE SPRINGS WATER & SANITATION DISTRICT, ASPEN, COLORADO, FOR THE 2023 BUDGET YEAR.**

WHEREAS, the Board of Directors of the White Horse Springs Water & Sanitation District, Aspen, Colorado, has adopted the annual budget in accordance with the Local Government Budget Law, on December 6, 2022; and

WHEREAS, the amount of money necessary to balance the budget for general operating expenses is \$7,707; and

WHEREAS, the 2022 valuation for assessment for the White Horse Springs Water & Sanitation District, Aspen, Colorado as certified by the County Assessor is \$34,715,440

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE WHITE HORSE SPRINGS WATER & SANITATION DISTRICT, ASPEN, COLORADO:**

Section 1. That the purpose of meeting all general operating expenses of the White Horse Springs Water & Sanitation District, Aspen, Colorado during the 2023 budget year, there is hereby levied a tax of 0.229 mills with a temporary reduction of 0.007 mills for a net assessment of 0.222 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2022.

Section 2. That the purpose of meeting all payments for bond principal and interest of the White Horse Springs Water & Sanitation District, Aspen, Colorado during the 2023 budget year, there is hereby levied a tax of 3.021 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2022.

Section 3. That the President is hereby authorized and directed to immediately certify to the County Commissioners of Pitkin County, Colorado, the mill levies for the White Horse Springs Water & Sanitation District, Aspen, Colorado, as herein above determined and set.

ADOPTED this 6th day of December A.D., 2022.

  
\_\_\_\_\_  
Carol Dopkin, President

**WHITE HORSE SPRINGS WATER & SANITATION DISTRICT**

**RESOLUTION TO ADOPT BUDGET**

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE WHITE HORSE SPRINGS WATER & SANITATION DISTRICT, ASPEN, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2023, AND ENDING ON THE LAST DAY OF DECEMBER, 2023.

WHEREAS, the Board of Directors of White Horse Springs Water & Sanitation District, Aspen, Colorado has appointed Carol Dopkin, President, to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, Carol Dopkin, Board President, has submitted a proposed budget to this governing body on December 6, 2022, 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 December 1, 2022, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE WHITE HORSE SPRINGS WATER & SANITATION DISTRICT, ASPEN, COLORADO;

Section 1. That the budget as submitted, and herein above summarized by fund, hereby is approved and adopted as the budget of the White Horse Springs Water & Sanitation District, Aspen, Colorado for the year stated above.

Section 2. That the budget hereby approved and adopted shall be signed by Carol Dopkin, President, and made a part of the public records of the District.

ADOPTED, this 6th day of December A.D., 2022.

  
Carol Dopkin, President

**WHITE HORSE SPRINGS WATER & SANITATION DISTRICT  
2023 OPERATING BUDGET**

	2021 ACTUAL	2022 BUDGET	2022 ACTUAL TO 7/31	2022 PROJECTED TO 12/31	2023 BUDGET
<b>BEGINNING FUND BALANCE</b>	\$ 395,859	\$ 384,044	\$ 360,619	\$ 360,619	\$ 477,131
<b>OPERATING REVENUES</b>					
Annual water assessment	123,750	123,750	123,750	123,750	123,750
Water sales	72,128	70,000	28,180	70,000	70,000
Capital project assessment	44,000	-	44,000	90,000	90,000
Water tap fees/transfer fees	2,000	200,000	2,000	2,000	-
<b>NON-OPERATING REVENUES</b>					
General property taxes	6,380	6,730	5,470	6,730	7,707
Specific ownership tax	3,809	3,000	1,944	3,000	3,000
Interest earned	3,373	2,000	66	2,000	2,000
<b>TOTAL REVENUES</b>	255,440	405,480	205,410	297,480	296,457
<b>TOTAL AVAILABLE RESOURCES</b>	651,299	789,524	566,029	658,099	773,588
<b>OPERATING EXPENSES</b>					
<b>ADMINISTRATIVE AND GENERAL</b>					
County Treasurer fees	320	337	267	337	400
Bookkeeping	6,376	7,000	3,003	6,500	7,000
Postage/office	-	150	524	550	1,550
Dues	387	400	309	400	400
Miscellaneous	4	350	403	450	450
<b>OPERATIONS AND MAINTENANCE</b>					
<u>System Maintenance</u>					
SMI Labor	30,068	39,000	26,984	46,250	40,000
SMI Labor - IGA	6,619	9,000	2,723	6,000	5,500
Maintenance and Repairs	10,691	21,800	5,471	6,125	25,000
Repairs - Mainline Vault	10,480	-	-	-	-
Water Quality - Testing/Supplies	8,342	7,000	1,968	4,000	4,000
Back Flow Prevention Administration	-	-	-	-	10,000
Capital Outlay	90,508	77,700	29,158	36,358	90,000
Capital Outlay - IGA	-	80,000	3,468	3,468	86,000
Maintenance Fee-Meters	494	500	268	500	500
Engineering - General	53,648	26,000	13,287	26,000	26,000
Engineering - GWUDI (Starwood Reimb)	16,295	-	-	-	-
Legal - General	30,260	25,000	8,429	18,000	30,000
Water Purchase	4,380	4,500	4,580	4,580	4,500
Electricity	3,276	4,000	2,279	3,500	4,000
Insurance	5,552	6,000	5,013	6,000	6,000
Budgeting/accounting	6,560	7,500	-	7,000	7,300
Audit Exemption	6,420	5,500	4,950	4,950	5,500
<b>TOTAL OPERATING EXPENSES</b>	290,680	321,737	113,084	180,968	354,100
<b>UNRESTRICTED RESERVES</b>		467,787			419,488
<b>TOTAL APPROPRIATION</b>		789,524			773,588
<b>ENDING FUND BALANCE</b>	\$ 360,619	\$ -	\$ 452,945	\$ 477,131	\$ -

**WHITE HORSE SPRINGS WATER & SANITATION DISTRICT  
2023 DEBT SERVICE BUDGET**

	<b>2021 ACTUAL</b>	<b>2022 BUDGET MILL=2.608</b>	<b>2022 ACTUAL TO 7/31</b>	<b>2022 PROJECTED TO 12/31</b>	<b>2023 BUDGET MILL=3.021</b>
<b>BEGINNING FUND BALANCE</b>	<u>\$ 81,265</u>	<u>\$ 95,867</u>	<u>\$ 100,862</u>	<u>\$ 100,862</u>	<u>\$ 102,250</u>
<b>REVENUES</b>					
Property taxes - G.O. Bond Issue	104,861	90,000	73,126	90,000	104,868
Interest earned	306	100	61	100	100
<b>TOTAL REVENUES</b>	<u>105,167</u>	<u>90,100</u>	<u>73,187</u>	<u>90,100</u>	<u>104,968</u>
<b>TOTAL AVAILABLE RESOURCES</b>	<u>186,432</u>	<u>185,967</u>	<u>174,049</u>	<u>190,962</u>	<u>207,218</u>
<b>EXPENDITURES</b>					
County Treasurer fees	5,258	4,500	3,669	4,500	5,243
Principal Payments	55,000	60,000	-	60,000	60,000
Interest Payments	25,312	24,212	12,106	24,212	22,862
<b>TOTAL EXPENDITURES</b>	<u>85,570</u>	<u>88,712</u>	<u>15,775</u>	<u>88,712</u>	<u>88,105</u>
<b>RESERVES</b>		<u>97,255</u>			<u>119,113</u>
<b>TOTAL APPROPRIATION</b>		<u>185,967</u>			<u>207,218</u>
<b>ENDING FUND BALANCE</b>	<u><u>\$ 100,862</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 158,274</u></u>	<u><u>\$ 102,250</u></u>	<u><u>\$ -</u></u>



**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**

TO: County Commissioners<sup>1</sup> of Pitkin County, Colorado.

On behalf of the White Horse Springs Water and Sanitation District,  
(taxing entity)<sup>A</sup>

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

of the White Horse Springs Water and Sanitation District  
(local government)<sup>C</sup>

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 34,715,440 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: \$ 34,715,440 (NET<sup>G</sup> 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: 12/12/2022 for budget/fiscal year 2023.  
(no later than Dec. 15) (mm/dd/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>	<u>0.229</u> mills	\$ <u>7,950</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< <u>0.007</u> > mills	\$ < <u>243</u> >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b><u>0.222</u> mills</b>	<b>\$ <u>7,707</u></b>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>3.021</u> mills	\$ <u>104,875</u>
4. Contractual Obligations <sup>K</sup>	_____ mills	\$ _____
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><u>3.243</u> mills</b>	<b>\$ <u>112,582</u></b>

Contact person: (print) Lyndie Pearson Daytime phone: (970) 384-0400  
Signed: [Signature] Title: CPA

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.

<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:	G.O. Bond Issue	_____
	Series:	2016	_____
	Date of Issue:	March 1, 2016	_____
	Coupon Rate:	Varies	_____
	Maturity Date:	2036	_____
	Levy:	3.021	_____
	Revenue:	104,875	_____
2.	Purpose of Issue:	_____	_____
	Series:	_____	_____
	Date of Issue:	_____	_____
	Coupon Rate:	_____	_____
	Maturity Date:	_____	_____
	Levy:	_____	_____
	Revenue:	_____	_____

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

3.	Purpose of Contract:	_____
	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.