

## LETTER OF BUDGET TRANSMITTAL

Date: January 29, 2025

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

Attached are the 2025 budget and budget message for GREATROCK NORTH WATER AND SANITATION DISTRICT in Adams County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on November 5, 2024. If there are any questions on the budget, please contact:

Lisa Johnson, District Manager  
CliftonLarsonAllen LLP  
8390 E. Crescent Parkway, Suite 300  
Greenwood Village, CO 80111  
Telephone number: 303-779-5710  
[Lisa.Johnson@claconnect.com](mailto:Lisa.Johnson@claconnect.com)

I, Lisa Johnson, District Manager of the GREATROCK NORTH WATER AND SANITATION DISTRICT hereby certify that the attached is a true and correct copy of the 2025 budget.

By:  Signed by:  
*Lisa Johnson*

---

Lisa Johnson, District Manager

**Resolution No. 2024-11-03**

**RESOLUTION  
ADOPTING BUDGET, APPROPRIATING SUMS OF MONEY AND CERTIFYING  
MILL LEVIES FOR THE CALENDAR YEAR 2025**

---

The Board of Directors of Greatrock North Water and Sanitation District (the “**Board**”), Adams County, Colorado (the “**District**”), held a regular meeting, at Reverse Osmosis Water Treatment Plant, 16373 Rayburn Street, Hudson CO 80642 on November 5, 2024, at the hour of 4:30 p.m.

Prior to the meeting, each of the directors was notified of the date, time, and place of the budget meeting and the purpose for which it was called, and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

*[Remainder of Page Intentionally Left Blank]*

NOTICE AS TO PROPOSED 2025 BUDGET

Colorado Community Media  
750 W. Hampden Ave. Suite 225  
Englewood, CO 80110

Greatrock North WSD (cla) \*\*  
c/o Clifton Larson Allen LLP  
8390 E Crescent Pkwy Ste 300  
Greenwood Village CO 80111

## AFFIDAVIT OF PUBLICATION

State of Colorado }  
County of Adams } ss

This Affidavit of Publication for the Brighton Standard Blade, a weekly newspaper, printed and published for the County of Adams, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made 10/24/2024, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.



For the Brighton Standard Blade

State of Colorado }  
County of Adams } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Linda Shapley, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 10/24/2024. Linda Shapley has verified to me that she has adopted an electronic signature to function as her signature on this document.

20134029363-062569

Jean Schaffer  
Notary Public  
My commission ends January 16, 2028



### Public Notice

#### NOTICE OF PUBLIC HEARING ON THE PROPOSED 2025 BUDGET AND NOTICE OF PUBLIC HEARING ON THE AMENDED 2024 BUDGET OF THE GREATROCK NORTH WATER AND SANITATION DISTRICT

NOTICE IS HEREBY GIVEN that the Board of Directors (the "Board") of the GREATROCK NORTH WATER AND SANITATION DISTRICT (the "District"), will hold a public hearing at the Reverse Osmosis Water Treatment Plant, 16373 Rayburn Street, Hudson, CO 80642 and via teleconference on November 5, 2024 at 4:30 p.m., for the purpose of conducting such business as may come before the Board including a public hearing on the 2025 proposed budget (the "Proposed Budget"). The necessity may also arise for an amendment to the 2024 budget (the "Amended Budget").

You can attend the meeting in any of the following ways:

1. To attend via video conference, email cindy.jenkins@claconnect.com to obtain a link to the video conference or go to the District's website at <https://greatrocknorthwsd.colorado.gov/> and obtain the link from the Notice of Meeting & Agenda.

2. To attend via telephone, dial 1-720-547-5281 and enter the following information:  
Phone Conference ID: 581 324 490#

NOTICE IS FURTHER GIVEN that the Proposed Budget and Amended Budget (if applicable) have been submitted to the District. A copy of the Proposed Budget and Amended Budget are on file in the office of CliftonLarsonAllen LLP, 8390 E Crescent Pkwy #300, Greenwood Village, CO 80111, where the same are open for public inspection.

Any interested elector of the District may file any objections to the Proposed Budget and Amended Budget at any time prior to final adoption of the Proposed Budget or the Amended Budget by the Board. This meeting is open to the public and the agenda for any meeting may be obtained by calling (303) 779-5710.

BY ORDER OF THE BOARD OF DIRECTORS:

GREATROCK NORTH WATER AND SANITATION DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

/s/ WHITE BEAR ANKELE TANAKA & WALDRON  
Attorneys at Law

Legal Notice No. BSB3410  
First Publication: October 24, 2024  
Last Publication: October 24, 2024  
Publisher: Brighton Standard Blade

WHEREAS, the Board has appointed its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was available for inspection by the public at a designated place, a public hearing was held and interested electors of the District were provided a public comment period and given the opportunity to file any objections to the proposed budget prior to the final adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2025. 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 1 shall be deemed ratified by the Board.

Section 2. Levy of Property Taxes. The Board does hereby certify the levy of property taxes for collection in 2025 as more specifically set out in the budget attached hereto.

Section 3. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut, or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 4. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant, or other designee to certify to the Board of County Commissioners of Adams County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 5. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated from the revenue of each fund for the purposes stated.

Section 6. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager, or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 7. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

*[Remainder of Page Intentionally Left Blank]*



**EXHIBIT A**  
**BUDGET DOCUMENT**  
**BUDGET MESSAGE**



**GREATROCK NORTH WATER AND SANITATION DISTRICT**  
**ANNUAL BUDGET**  
**FOR THE YEAR ENDING DECEMBER 31, 2025**

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

1/29/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 3,439,059	\$ 4,353,741	\$ 969,639
<b>REVENUES</b>			
Property taxes	1,022,571	1,459,139	1,503,851
Specific ownership taxes	70,112	69,318	90,231
Interest Income	205,945	274,000	100,000
Other Revenue	600	41,374	-
Service Charges - Greatrock	199,386	215,035	215,035
Service Charges - Country Club Ranchettes	-	10,275	11,303
Service Charges - Rocking Horse	146,614	165,803	165,803
Service Charges - Box Elder	236,894	262,287	262,287
Service Charges - Hayesmount	32,696	35,272	35,272
Available of Service Fees	15,859	20,000	16,000
Inspection and Water Meter Fees	5,790	2,000	1,500
Transfer Fees	6,651	8,925	3,000
SDF - Hayesmount Estates	-	26,310	-
SDF - Country Club Ranchettes	232,140	475,100	-
Water Lease Irrigation - Box Elder	7,500	7,500	7,500
Utility Penalties & Adjustments	482	6,786	5,000
Total revenues	<u>2,183,240</u>	<u>3,079,124</u>	<u>2,416,782</u>
Total funds available	<u>5,622,299</u>	<u>7,432,865</u>	<u>3,386,421</u>
<b>EXPENDITURES</b>			
General and administrative	291,573	301,459	326,121
Operations and maintenance	532,371	843,412	1,119,502
Debt service	385,810	404,102	406,330
Capital projects	58,804	4,914,253	45,000
Total expenditures	<u>1,268,558</u>	<u>6,463,226</u>	<u>1,896,953</u>
Total expenditures and transfers out requiring appropriation	<u>1,268,558</u>	<u>6,463,226</u>	<u>1,896,953</u>
ENDING FUND BALANCES	<u>\$ 4,353,741</u>	<u>\$ 969,639</u>	<u>\$ 1,489,468</u>
ADMIN / OPER FUNDS AVAILABLE	4,347,850	707,445	1,035,638
CAPITAL RESERVE	-	100,000	125,000
DEBT SERVICE FUNDS AVAILABLE	5,891	162,194	328,829
TOTAL RESERVE	<u>\$ 4,353,741</u>	<u>\$ 969,639</u>	<u>\$ 1,489,468</u>

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

1/29/25

ACTUAL	ESTIMATED	BUDGET
2023	2024	2025

**ASSESSED VALUATION**

Residential	\$ 19,789,370	\$ 25,260,600	\$ 26,377,890
Agricultural	25,860	3,300	3,300
State assessed	16,650	15,410	15,210
Vacant land	428,930	2,882,040	2,714,110
Personal property	842,940	885,100	917,230
Other	81,230	89,130	630
Certified Assessed Value	\$ 21,184,980	\$ 29,135,580	\$ 30,028,370

**MILL LEVY**

General	31.323	32.500	32.500
Debt Service	16.945	17.581	17.581
Total mill levy	48.268	50.081	50.081

**PROPERTY TAXES**

General	\$ 663,577	\$ 946,906	\$ 975,922
Debt Service	358,979	512,233	527,929
Levied property taxes	1,022,556	1,459,139	1,503,851
Adjustments to actual/rounding	15	-	-
Budgeted property taxes	\$ 1,022,571	\$ 1,459,139	\$ 1,503,851

**BUDGETED PROPERTY TAXES**

General	\$ 663,586	\$ 946,906	\$ 975,922
Debt Service	358,985	512,233	527,929
	\$ 1,022,571	\$ 1,459,139	\$ 1,503,851

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

1/29/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUNDS AVAILABLE	\$ 3,439,059	\$ 4,353,741	\$ 969,639
<b>REVENUES</b>			
Property taxes	1,022,571	1,459,139	1,503,851
Specific ownership taxes	70,112	69,318	90,231
Interest Income	205,945	274,000	100,000
Other Revenue	600	41,374	-
Service Charges - Greatrock	199,386	215,035	215,035
Service Charges - Country Club Ranchettes	-	10,275	11,303
Service Charges - Rocking Horse	146,614	165,803	165,803
Service Charges - Box Elder	236,894	262,287	262,287
Service Charges - Hayesmount	32,696	35,272	35,272
Available of Service Fees	15,859	20,000	16,000
Inspection and Water Meter Fees	5,790	2,000	1,500
Transfer Fees	6,651	8,925	3,000
SDF - Hayesmount Estates	-	26,310	-
SDF - Country Club Ranchettes	232,140	475,100	-
Water Lease Irrigation - Box Elder	7,500	7,500	7,500
Utility Penalties & Adjustments	482	6,786	5,000
Total revenues	2,183,240	3,079,124	2,416,782
Total funds available	5,622,299	7,432,865	3,386,421
<b>EXPENDITURES</b>			
General and administrative			
Accounting	49,440	53,000	48,000
Auditing	7,330	6,200	7,000
County Treasurer's Fee	15,353	33,354	22,558
Directors' fees	5,400	6,000	6,000
District management	98,880	114,987	99,750
Dues and Membership	1,238	1,238	1,400
Election	2,741	-	30,000
Insurance	26,215	31,267	38,000
Legal	43,604	45,000	58,000
Miscellaneous	40,675	10,000	10,000
Payroll taxes	336	413	413
Website	361	-	5,000
Subtotal - General and administrative	291,573	301,459	326,121

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

1/29/25

ACTUAL	ESTIMATED	BUDGET
2023	2024	2025

EXPENDITURES (continued)

Operations and maintenance			
Customer Billing	48,775	60,000	72,000
Distribution System Mntc	12,693	15,000	41,220
Engineering - Administration	8,180	3,000	24,120
Engineering - Operations	13,367	5,000	39,600
Equipment and Tools	1,387	400	5,000
Facility Maintenance & Repair	64,637	10,000	63,500
Generator Preventative Mntc	10,164	30,000	22,000
GIS	2,400	2,400	3,000
Locates	10,988	2,000	5,000
Meter Reading	-	-	2,500
Operator Services	137,272	110,000	148,605
Plant Supplies	12,683	24,000	25,500
Testing and Reporting	9,621	8,000	8,950
Treatment - Maintenance & Repair	30,313	75,000	24,050
Water Meters - Cap	5,279	20,000	15,000
Water Rights Dev - Eng	60,997	150,000	220,000
Water Rights Dev - Legal	32,703	200,000	168,000
Well - Rehab and Repair	5,932	37,612	75,000
Utilities	64,980	91,000	95,000
Contingency	-	-	61,457
Subtotal - Operations and maintenance	532,371	843,412	1,119,502
Debt service			
Bond Interest - 2017	172,244	172,244	172,244
Loan Interest - 2020	23,166	20,658	17,886
Loan Principal - 2020	190,000	210,000	215,000
Paying agent fees	400	1,200	1,200
Subtotal - Debt service	385,810	404,102	406,330
Capital outlay			
Alluvial Well	189	-	-
Concentrate Pond	38,630	4,883,983	-
Hydraulic Modeling	-	5,000	45,000
Reverse Osmosis Unit Upgrade	19,985	25,270	-
Subtotal - Capital outlay	58,804	4,914,253	45,000
Total expenditures	1,268,558	6,463,226	1,896,953
Total expenditures and transfers out requiring appropriation	1,268,558	6,463,226	1,896,953
ENDING FUNDS AVAILABLE	\$ 4,353,741	\$ 969,639	\$ 1,489,468
ADMIN / OPER FUNDS AVAILABLE	4,347,850	707,445	1,035,638
CAPITAL RESERVE	-	100,000	125,000
DEBT SERVICE FUNDS AVAILABLE	5,891	162,194	328,829
TOTAL RESERVE	\$ 4,353,741	\$ 969,639	\$ 1,489,468

No assurance provided. See summary of significant assumptions.

**GREATROCK NORTH WATER AND SANITATION DISTRICT  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

Greatrock North Water and Sanitation District (District), was organized on May 27, 1998, as a quasi-municipal corporation and a political subdivision of the State of Colorado, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District's service area is located in Adams County, Colorado. The District's purpose is to design, financing, acquisition and construction of certain infrastructure improvements necessary to provide public water and stormwater drainage and detention to the property owners and residents of the District.

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. 29-1-105 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 statements 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 the current portion of long-term debt. In addition, the budget separates individual funds, which are included as one entity in the GAAP presentation.

The budget provides for the annual debt service on the District's general obligation debt as well as the general operation of the District and capital improvements.

**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 sales 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 Information page of the budget using the adopted mill levy imposed by the District.

**GREATROCK NORTH WATER AND SANITATION DISTRICT  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues (continued)**

**Property Taxes (continued)**

For property tax collection year 2025, SB22-238, SB23B-001, SB24-233 and HB24B-1001 set the assessment rates and actual value reductions as follows:

<b>Category</b>	<b>Rate</b>		<b>Category</b>	<b>Rate</b>		<b>Actual Value Reduction</b>	<b>Amount</b>
Single-Family Residential	6.70%		Agricultural Land	26.40%		Single-Family Residential	\$55,000
Multi-Family Residential	6.70%		Renewable Energy Land	26.40%		Multi-Family Residential	\$55,000
Commercial	27.90%		Vacant Land	27.90%		Commercial	\$30,000
Industrial	27.90%		Personal Property	27.90%		Industrial	\$30,000
Lodging	27.90%		State Assessed	27.90%		Lodging	\$30,000
			Oil & Gas Production	87.50%			

**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 by the General Fund and Debt Service Fund.

**Water Service Charges**

The District bills its customers monthly for water services. Revenue for water service is comprised of billings to residential customers. Fees are based upon a base fee and water meter readings at established rates.

**Availability of Service Fees**

The District anticipates collecting approximately \$16,000 in availability of service fees. Availability of service fees are imposed on properties in need of future services.

**Water Lease Irrigation**

The District anticipates collecting \$7,500 from Box Elder Creek Ranch Water Company for the option to lease a portion of its Laramie-Fox Hills aquifer ground water available for specific uses.

**Interest Income**

Interest earned on the District's available funds has been estimated based on historical interest earnings.

**GREATROCK NORTH WATER AND SANITATION DISTRICT  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Expenditures**

**Administrative and Operating Expenditures**

Administrative expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, management, accounting, insurance, and meeting expense. Operating and maintenance expenditures are estimated expenditures related to the operation, repair and maintenance of the District water plant and systems.

**County Treasurer's Fees**

County Treasurer's fees have been computed at 1.5% of property tax collections.

**Capital Outlay**

The budget anticipates construction activity during 2025, primarily for infrastructure improvements within the development. These expenditures are detailed within the budget.

**Debt Service**

Principal and interest payments in 2025 are provided based on the debt amortization schedule from the \$4,750,000 Series 2017 General Obligation Refunding and Improvement Bonds and the \$1,970,000 Series 2020 Loan Agreement (discussed under Debt and Leases).

**Debt and Leases**

**Series 2017**

On December 21, 2017, the District issued \$4,750,000 in Series 2017 General Obligation Refunding and Improvement Bonds, which bears average interest of 2.950%, maturing on December 1, 2044. The Series 2017 Bonds refunded the Series 2007 Bonds and provided \$2,000,000 for capital infrastructure projects.

The bonds are secured by and payable from the levy of ad valorem taxes consisting of monies derived by the District from the following sources, net of any collection costs (1) revenues from an ad valorem mill levy imposed upon all taxable property of the District each year, and (2) the portion of the specific ownership tax which is collected as a result of the imposition of the mill levy. The District is required to levy an ad valorem tax to pay the principal of, and interest on, the bonds without limitation as to rate and in an amount sufficient to pay the bonds when due. The adopted mill levies imposed the District, are displayed on the Property Tax Summary Information page of the budget.



**GREATROCK NORTH WATER AND SANITATION DISTRICT  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Debt and Leases (continued)**

**Series 2020**

On September 10, 2020, the District issued \$1,970,000 of debt under the Series 2020 Loan Agreement, which bears interest of 1.320%, maturing on December 1, 2030. The Series 2020 Loan refunded the Series 2010 Bonds.

The bonds are secured by and payable from the levy of ad valorem taxes consisting of monies derived by the District from the following sources, net of any collection costs (1) revenues from an ad valorem mill levy imposed upon all taxable property of the District each year, and (2) the portion of the specific ownership tax which is collected as a result of the imposition of the mill levy. The District is required to levy an ad valorem tax to pay the principal of, and interest on, the bonds without limitation as to rate and in an amount sufficient to pay the bonds when due. The adopted mill levies imposed the District, are displayed on the Property Tax Summary Information page of the budget.

The District has no capital or operating leases.

**Reserves**

**Emergency Reserve**

The District's management believes its operations qualify as an enterprise, and are thus excluded from the tax, spending, revenue, and debt limitations of TABOR.

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

GREATROCK NORTH WATER AND SANITATION DISTRICT  
 SCHEDULE OF DEBT SERVICE REQUIREMENT TO MATURITY  
 December 31, 2025

\$4,730,000 General Obligation Refunding and Improvement Bonds - Series 2017 Dated November 14, 2017 Interest Rate - 2.00% -5.00% Interest due June 1 and December 1 Principal due December 1			\$1,970,000 General Obligation Refunding Bonds Series 2020 Dated December 1, 2020 Interest Rate - 1.32% Interest due June 1 and December 1 Principal due December 1			TOTALS				
Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total		
2025	\$ -	\$ 172,244	\$ 172,244	\$ 215,000	\$ 17,886	\$ 232,886	2025	\$ 215,000	\$ 190,130	\$ 405,130
2026	-	172,244	172,244	215,000	15,048	230,048	2026	215,000	187,292	402,292
2027	-	172,244	172,244	230,000	12,210	242,210	2027	230,000	184,454	414,454
2028	-	172,244	172,244	225,000	9,174	234,174	2028	225,000	181,418	406,418
2029	-	172,244	172,244	230,000	6,204	236,204	2029	230,000	178,448	408,448
2030	-	172,244	172,244	240,000	3,168	243,168	2030	240,000	175,412	415,412
2031	240,000	172,244	412,244	-	-	-	2031	240,000	172,244	412,244
2032	250,000	162,644	412,644	-	-	-	2032	250,000	162,644	412,644
2033	260,000	152,644	412,644	-	-	-	2033	260,000	152,644	412,644
2034	270,000	142,243	412,243	-	-	-	2034	270,000	142,243	412,243
2035	280,000	131,444	411,444	-	-	-	2035	280,000	131,444	411,444
2036	290,000	120,243	410,243	-	-	-	2036	290,000	120,243	410,243
2037	300,000	108,644	408,644	-	-	-	2037	300,000	108,644	408,644
2038	315,000	96,643	411,643	-	-	-	2038	315,000	96,643	411,643
2039	320,000	84,044	404,044	-	-	-	2039	320,000	84,044	404,044
2040	345,000	68,043	413,043	-	-	-	2040	345,000	68,043	413,043
2041	360,000	50,794	410,794	-	-	-	2041	360,000	50,794	410,794
2042	370,000	38,644	408,644	-	-	-	2042	370,000	38,644	408,644
2043	385,000	26,156	411,156	-	-	-	2043	385,000	26,156	411,156
2044	390,000	13,163	403,163	-	-	-	2044	390,000	13,163	403,163
	<u>\$ 4,375,000</u>	<u>\$ 2,401,057</u>	<u>\$ 6,776,057</u>	<u>\$ 1,355,000</u>	<u>\$ 63,690</u>	<u>\$ 1,418,690</u>		<u>\$ 5,730,000</u>	<u>\$ 2,464,747</u>	<u>\$ 8,194,747</u>

No assurance provided. See summary of significant assumptions.

## CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

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


On behalf of the Greatrock North Water and Sanitation District,  
 (taxing entity)<sup>A</sup>  
 the Board of Directors  
 (governing body)<sup>B</sup>  
 of the Greatrock North Water and Sanitation District  
 (local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ 30,028,370 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: \$ 30,028,370 (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:** 12/07/24 for budget/fiscal year 2025.  
 (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>	32.500 mills	\$ 975,922
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>32.500 mills</b>	<b>\$ 975,922</b>
3. General Obligation Bonds and Interest <sup>J</sup>	17.581 mills	\$ 527,929
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>50.081 mills</b>	<b>\$ 1,503,851</b>

Contact person: (print) Thuy Dam 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.*

<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:	Refunding/Public Infrastructure
	Series:	General Obligation Refunding and Improvement Bonds, Series 2017
	Date of Issue:	12/01/2017
	Coupon Rate:	3.000% - 5.000%
	Maturity Date:	12/01/2044
	Levy:	7.475
	Revenue:	\$224,462
2.	Purpose of Issue:	Refunding Loan
	Series:	General Obligation Refunding Loan Series 2020
	Date of Issue:	09/10/2020
	Coupon Rate:	1.320%
	Maturity Date:	12/01/2030
	Levy:	10.106
	Revenue:	\$303,467

**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.

## Certificate Of Completion

Envelope Id: DAAE3153-00CD-4D6C-9B70-ACB237F0B8D4	Status: Completed
Subject: Complete with Docusign: Greatrock - 2025 Budget and Resolution (GNWSD) (exec copy).pdf	
Client Name: Greatrock North WSD	
Client Number: A179912	
Source Envelope:	
Document Pages: 20	Signatures: 5
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	
Envelopeld Stamping: Enabled	Envelope Originator:
Time Zone: (UTC-06:00) Central Time (US & Canada)	Cindy Jenkins
	220 S 6th St Ste 300
	Minneapolis, MN 55402-1418
	Cindy.Jenkins@claconnect.com
	IP Address: 76.25.200.116

## Record Tracking

Status: Original	Holder: Cindy Jenkins	Location: DocuSign
1/29/2025 1:19:47 PM	Cindy.Jenkins@claconnect.com	

## Signer Events

John D. Wyckoff  
 johndwyckoff@aol.com  
 President  
 Security Level: Email, Account Authentication (None)

## Signature


DocuSigned by:  
  
 BF95E2EFB09141F...  
 Signature Adoption: Drawn on Device  
 Using IP Address: 174.16.87.12  
 Signed using mobile

## Timestamp

Sent: 1/29/2025 1:30:57 PM  
 Viewed: 1/29/2025 3:38:34 PM  
 Signed: 1/29/2025 3:38:57 PM

**Electronic Record and Signature Disclosure:**  
 Accepted: 1/31/2022 4:22:26 PM  
 ID: b3254546-b9df-48c0-8295-da9ea3723898

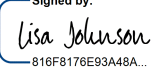
Brian Rogers  
 brian@rogershvac.com  
 Corporate Secretary  
 Rogers & Sons, Inc.  
 Security Level: Email, Account Authentication (None)

Signed by:  
  
 C370CF2BC783493...  
 Signature Adoption: Pre-selected Style  
 Using IP Address: 50.234.210.139

Sent: 1/29/2025 3:39:00 PM  
 Viewed: 1/30/2025 9:43:44 AM  
 Signed: 1/30/2025 9:44:38 AM

**Electronic Record and Signature Disclosure:**  
 Accepted: 1/30/2025 9:43:44 AM  
 ID: 2b96b5cc-029d-47fd-b708-44917ef70324

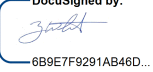
Lisa Johnson  
 Lisa.Johnson@claconnect.com  
 District Manager  
 Security Level: Email, Account Authentication (None)

Signed by:  
  
 816F8176E93A48A...  
 Signature Adoption: Pre-selected Style  
 Using IP Address: 136.226.86.194

Sent: 1/30/2025 9:44:39 AM  
 Viewed: 1/30/2025 9:47:23 AM  
 Signed: 1/30/2025 9:47:31 AM

**Electronic Record and Signature Disclosure:**  
 Accepted: 1/30/2025 9:47:23 AM  
 ID: 0da2152c-99cd-4b41-a16d-2a8516bbd1a6

Zachary White  
 ZWhite@wbapc.com  
 General Counsel  
 Security Level: Email, Account Authentication (None)

DocuSigned by:  
  
 6B9E7F9291AB46D...  
 Signature Adoption: Pre-selected Style  
 Using IP Address: 8.53.117.233

Sent: 1/30/2025 9:47:33 AM  
 Viewed: 1/30/2025 9:55:19 AM  
 Signed: 1/30/2025 9:55:24 AM

**Electronic Record and Signature Disclosure:**

Signer Events	Signature	Timestamp
---------------	-----------	-----------

Accepted: 9/24/2020 9:07:21 AM  
ID: 0ff71d3d-f210-4a71-8a26-03f5cd4ad5be

In Person Signer Events	Signature	Timestamp
-------------------------	-----------	-----------

Editor Delivery Events	Status	Timestamp
------------------------	--------	-----------

Agent Delivery Events	Status	Timestamp
-----------------------	--------	-----------

Intermediary Delivery Events	Status	Timestamp
------------------------------	--------	-----------

Certified Delivery Events	Status	Timestamp
---------------------------	--------	-----------

Carbon Copy Events	Status	Timestamp
--------------------	--------	-----------

Jon Wagner  
jwagner@wbapc.com  
Security Level: Email, Account Authentication (None)  
**Electronic Record and Signature Disclosure:**  
Accepted: 8/15/2023 11:41:33 AM  
ID: 47e69765-c499-4cd8-bb13-b0c6695a972d

**COPIED**

Sent: 1/30/2025 9:55:25 AM

Maudie Johns  
mjohns@wbapc.com  
Security Level: Email, Account Authentication (None)  
**Electronic Record and Signature Disclosure:**  
Accepted: 7/11/2022 9:30:35 AM  
ID: 2e5da662-ad37-4ce8-b757-7c8f40fe48bc

**COPIED**

Sent: 1/30/2025 9:55:26 AM

Witness Events	Signature	Timestamp
----------------	-----------	-----------

Notary Events	Signature	Timestamp
---------------	-----------	-----------

Envelope Summary Events	Status	Timestamps
-------------------------	--------	------------

Envelope Sent	Hashed/Encrypted	1/29/2025 1:30:57 PM
Certified Delivered	Security Checked	1/30/2025 9:55:19 AM
Signing Complete	Security Checked	1/30/2025 9:55:24 AM
Completed	Security Checked	1/30/2025 9:55:26 AM

Payment Events	Status	Timestamps
----------------	--------	------------

Electronic Record and Signature Disclosure
--

## **ELECTRONIC RECORD AND SIGNATURE DISCLOSURE**

From time to time, CliftonLarsonAllen LLP (we, us or Company) may be required by law to provide to you certain written notices or disclosures. Described below are the terms and conditions for providing to you such notices and disclosures electronically through the DocuSign system. Please read the information below carefully and thoroughly, and if you can access this information electronically to your satisfaction and agree to this Electronic Record and Signature Disclosure (ERSD), please confirm your agreement by selecting the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

### **Getting paper copies**

At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after the signing session and, if you elect to create a DocuSign account, you may access the documents for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a \$0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

### **Withdrawing your consent**

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

### **Consequences of changing your mind**

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

### **All notices and disclosures will be sent to you electronically**

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

#### **How to contact CliftonLarsonAllen LLP:**

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: [BusinessTechnology@CLAconnect.com](mailto:BusinessTechnology@CLAconnect.com)

#### **To advise CliftonLarsonAllen LLP of your new email address**

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at [BusinessTechnology@CLAconnect.com](mailto:BusinessTechnology@CLAconnect.com) and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

If you created a DocuSign account, you may update it with your new email address through your account preferences.

#### **To request paper copies from CliftonLarsonAllen LLP**

To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an email to [BusinessTechnology@CLAconnect.com](mailto:BusinessTechnology@CLAconnect.com) and in the body of such request you must state your email address, full name, mailing address, and telephone number. We will bill you for any fees at that time, if any.

#### **To withdraw your consent with CliftonLarsonAllen LLP**

To inform us that you no longer wish to receive future notices and disclosures in electronic format you may:



i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;

ii. send us an email to [BusinessTechnology@CLAconnect.com](mailto:BusinessTechnology@CLAconnect.com) and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

### **Required hardware and software**

The minimum system requirements for using the DocuSign system may change over time. The current system requirements are found here: <https://support.docusign.com/guides/signer-guide-signing-system-requirements>.

### **Acknowledging your access and consent to receive and sign documents electronically**

To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please confirm that you have read this ERSD, and (i) that you are able to print on paper or electronically save this ERSD for your future reference and access; or (ii) that you are able to email this ERSD to an email address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format as described herein, then select the check-box next to ‘I agree to use electronic records and signatures’ before clicking ‘CONTINUE’ within the DocuSign system.

By selecting the check-box next to ‘I agree to use electronic records and signatures’, you confirm that:

- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- Until or unless you notify CliftonLarsonAllen LLP as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by CliftonLarsonAllen LLP during the course of your relationship with CliftonLarsonAllen LLP.