

Opportunities and
challenges in the
year ahead.

2022

Annual Budget Report

8495 Fontaine Blvd. Colorado Springs, CO 80925



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Message from the District Manager

To Our Customers:

On behalf of the Board of Directors and the Executive and Management Team, I am pleased to present to you the Adopted 2022 Widefield Water and Sanitation District Budget. This budget is the financial plan for the coming year and serves as a source of information about the District and its initiatives.

We diligently manage costs and our resources to provide the highest quality of water and wastewater treatment to our customers by the most cost effective means possible. As the District evolves to address the rising challenges in the utility industry, there is a strain on all our resources, especially financial.

Cost versus Value of Water

As we talk about water in the financial sense, it is important to gain a perspective of the cost versus the value of water. See the next page that compares the cost of a gallon of tap water compared to the cost of a gallon of other commonly purchased items.

We hope that you find this document informative and relevant.

Thank you for the opportunity to serve you and yours.

Sincerely,

Lucas Hale
District Manager

Tap Water – Cost versus Value

\$0.0048 TAP WATER PER GALLON



VS.

\$ 3.59 per gallon



\$40.00 per gallon



\$ 3.35 per gallon



\$22.00 per gallon



District's Mission Statement

We at Widefield Water & Sanitation District are a team of committed professionals, dedicated to providing the highest quality of water to our community and our environment. We adhere to the highest standards of our industry, and through innovation and education, continue to serve our customers' needs in the most cost-effective manner possible.

-Written by the employees of the Widefield Water & Sanitation District

District's Vision

“To be the best utility in the nation.”

District's Focus Areas

- Extraordinary Customer Service
- Employee Development
- Efficient and Reliable Operations
- Financial Stability

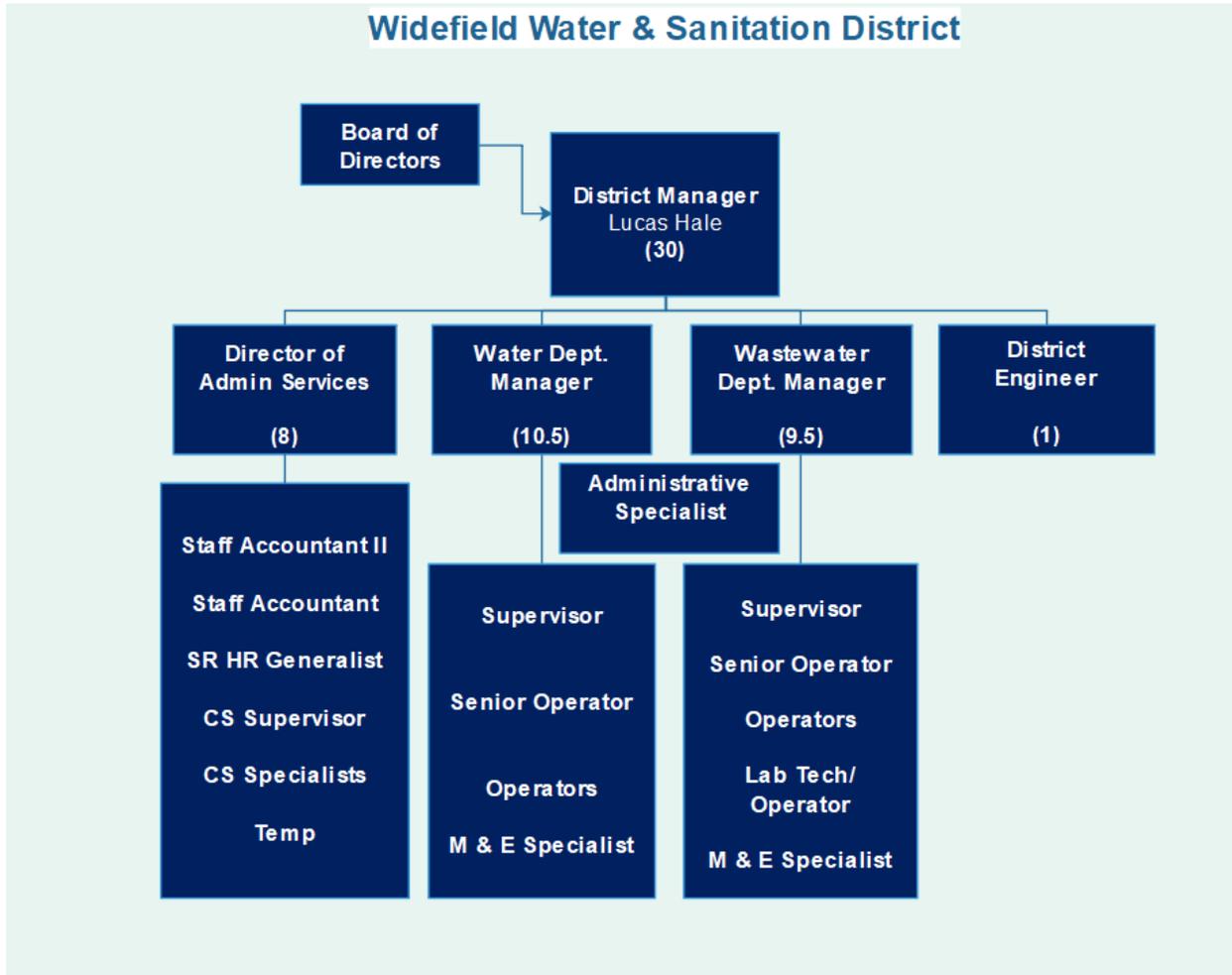
District History and Services:

The District was officially organized as a political subdivision of the State of Colorado, specifically a Title 32 special district, on May 17, 1996, and is governed today by a 5-member Board of Directors. This budget presents the activities of the District, which is legally separate and financially independent of other state and local governments. The District supplies water and sanitary service for the geographical service area known as Widefield Water and Sanitation District. The District was organized for the purpose of providing water and wastewater services and improvements in several developed and undeveloped areas including Widefield, Security, and Peaceful Valley developments located in unincorporated El Paso County. The District's services also include additional territory located within the City of Fountain. In 2018, the District became the proud provider of water services to the new Pikes Peak National Cemetery for our nation's veterans.

Organization:

Board of Directors
Mark Watson, Board Chairman
Mark Dunsmoor, Vice President
Frank Watson, Secretary/Treasurer
Dan Ittner, Asst. Secretary
Jim Mesite, Director

Organization continued:



There are four main departments in the District:

Administration—This department includes governmental budgeting and accounting, customer service, information technology, and the management of the District’s most valuable asset, human capital. This involves salary and benefits analysis, management of employee assistance programs, enforcing compliance with safety regulations, education and training of employees, and consultation with legal counsel regarding employee matters.

Engineering – Engineering includes development review, capital project management, project design/engineering and inspection. This department includes the Director of Engineering and a contracted engineering design firm.

Water Treatment and Distribution – This department includes the operation and maintenance of water treatment facilities, management of water sources, preventive and corrective maintenance, and operation of the water distribution system.

Wastewater Treatment and Collection – This department includes the operation and maintenance of the wastewater treatment facility, laboratory services, preventive and corrective maintenance of the sewer system including collection lines and lift stations.

Basis of Budget:

The District is considered a standalone enterprise fund for the purposes of governmental accounting. An enterprise fund uses the flow of economic resources for the basis of budgeting, which is like the accrual method of accounting.

Basis of Accounting:

The District’s 2022 Budget includes projected revenues and expenses for the enterprise fund. The basis of accounting utilized in the preparation of the 2022 Budget for the District is the accrual method, where revenues are recognized in the period in which they are earned, and expenses recognized in the period in which they are incurred. The District is required to comply with generally accepted accounting principles.

Major Financial Policies:

Balanced or Surplus Budget – the District maintains a balanced or surplus budget and does not use long term debt to fund short term or operational expenses. Any surplus funds from year to year are carried forward to assist future funding of capital projects, debt service, or reserves.

Liquidity and Reserves – the District maintains liquidity reserve to ensure adequate cash is on hand to cover expenses in months where expenses outpace revenues. Most of the District’s revenues are from customer rates and charges in the service area associated with water and wastewater utilities.

Operational and Maintenance Expenses - the expenses include employee wages, professional fees for outside consultants, purchased water (from FVA and under the Master Water Lease), chemicals, electrical costs, and depreciation of capital assets. The District protects its investment in capital assets by budgeting adequate maintenance as a priority.

Non-operating Revenues and Expenses – non-operating revenues are tap fees and water resource acquisition fees collected from builders and developers. Non-operating expenses include interest on long-term debt.

Budget Purpose and Features:

The purpose of a government budget and budgeting process is to meet the legal requirements and to establish expenditure and revenue authority. The budget is a key element in the planning, control, and evaluation of governmental operations. The budget must be approved by the Board of Directors in November of each year.

The District's major sources of revenues are water and wastewater service charges and developer tap fees. The District has base rates for residential and commercial customers. The base rate fees are based on meter size. Base rates cover the fixed costs associated with the treatment and delivery of water and the treatment and collection of sewer. Additionally, the District charges customers both water and wastewater volume (usage) fees. See page 1 for rates and fees schedule.

Residential and commercial water revenue is forecasted using 10,500 single-family equivalents (SFE's). Rates in effect include a base amount billed each month according to meter size. Residential water is \$4.71 per 1,000 gallons for the first 5,000 gallons and \$5.64 per 1,000 gallons over 5,000 gallons. Water for commercial accounts is \$5.20 per 1,000 gallons.

Residential wastewater revenue is forecasted using 10,665 single-family equivalents (SFE's). Rates in effect include a base amount billed each month according to meter size. Residential customers are billed according to an average winter usage (water volume billed in December, January, and February) at \$6.25 per 1,000 gallons, or a minimum 1,500 gallons, whichever is greater.

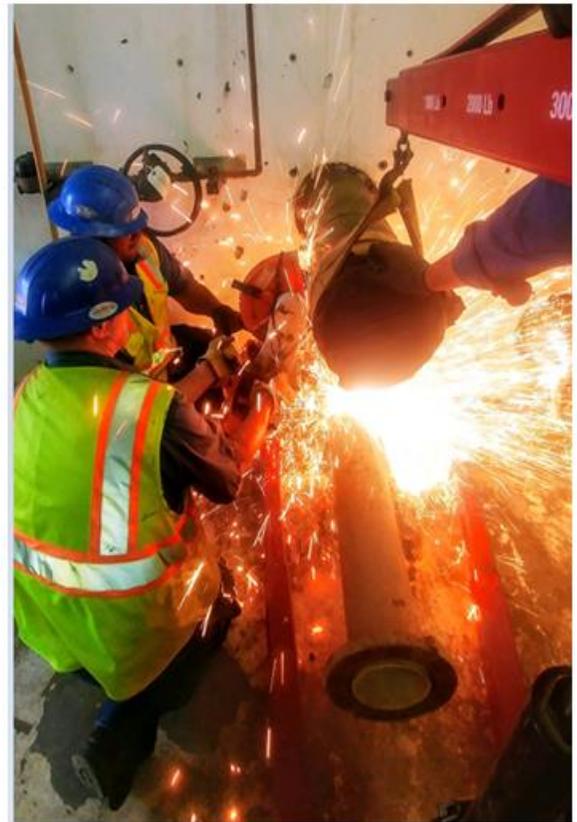
Commercial wastewater revenue is forecasted using a base amount billed monthly according to meter size. Monthly wastewater volume charges are \$6.25 per 1,000 gallons.

The District also receives miscellaneous revenue from fees such as late charges applied to accounts, after hour callouts, and inspection fees.

Non-operating revenues of tap fees are budgeted for 2022 at 525 water taps, 525 sewer taps, and 446 water resource acquisition fees. Tap and water resource acquisition fees are based on tap size determined by the District and paid by builders or developers.

The District's major expenses are as follows: Employee wages and benefits assume the employment of Thirty full-time employees. Professional fees include in part: legal, engineering, financial/auditing, human resources, safety programs, and updates to the rate model.

Water costs include in part: (1) payments made to Fountain Valley Authority pursuant to a contract with the Authority to provide approximately 1,500-acre feet (AF) per year, (2) payments made to well owners pursuant to a Master Water Lease to provide a minimum of 1,000 AF per year, (3) payments made pursuant to contracts with Fountain Mutual Irrigation



Water Operators Cutting Ductile Iron Pipe

Company and Southeastern Colorado Water Conservancy District for water augmentation.

Depreciation on assets acquired concurrent with the District's formation and acquired assets is calculated on the value of assets, using estimated lives ranging from 5 to 50 years.

Bond Premiums or Discounts are being amortized over the life of the District's Water and Sewer Revenue Refunding and Improvement Bonds, Series 2016 and 2012, using the interest method.

Successes and Challenges in Preparing the 2022 Budget:

Significant Capital Investment for the Future – In 2021, we completed the District's first master plan. During the course of this work, the District identified many aspects of aging infrastructure that needs to be addressed in the coming years. The primary concern is the older western area of the District. The District will be working on replacing the water mains to more than 1,100 in the coming years. The District is excited about this project as it will renew our infrastructure and our community. Additionally, the District is embarking on several projects in 2022 that will ensure long-term growth and facilitate infrastructure renewal efforts.

COVID 19 Pandemic – The year of 2021 brought more challenges associated with the COVID 19 pandemic. More specifically, the District experienced inflationary pressures on many critical resources such as chemicals and pipe. Furthermore, the District is experiencing a skills gap in employment. Water and wastewater utilities has a disproportionate number of Baby Boomer employees. As the Baby Boomer generation retires, there is a national shortage of qualified water and wastewater operators. In 2021, the District implemented an extensive immersion trainee program to facilitate recruitment.

Investment in Infrastructure and Economic Concerns – Parts of the District's infrastructure are estimated to be between 50 and 70 years old, and the District has begun planning for renewal and replacement.

Perfluorinated Compounds (PFAS) Impact – In May of 2016, the EPA reduced the health advisory limit for PFAS to 70 ppt (also known as PFCs). PFASs are unregulated; however, customers voiced their concern and required a zero-tolerance expectation for PFASs. The District responded quickly to its customers’ concerns and built a \$2.5 million PFAS treatment facility, the Southmoor Water

Treatment Plant, to treat 3 of the 11 wells affected by PFAS. The 11 wells affected by the PFAS are the primary water source for the District’s water supply. The PFAS treatment facility came online May 4, 2017 and has increased operational and maintenance costs for the District. The United States Air Force (USAF) has claimed some responsibility for the PFC contamination. In 2020, the District received assistance from the USAF to offset some—but not all—of those increased costs to operate and maintain the treatment systems, such as removing and replacing resin, sampling, and electrical costs. Additionally, the USAF is building a third PFAS water treatment facility to treat all 11 wells and to provide redundancy to the two existing PFAS water treatment facilities previously built by the District. This new facility went online in August of 2021.



Vessels in place at the new Drinking Water Mitigation Facility located on Widefield Blvd.

Long-Term Challenges:

The District faces many water and wastewater challenges and opportunities in the coming years with the renewal, replacement, and funding of aging infrastructure. The District must also accommodate continued growth by upgrading its Booster Station #2 to meet current and future water demands in 5 zones. Our wastewater treatment plant is at 77-79% of influent flow capacity, and state regulations require plants to begin the design and planning stages for expansion once a facility reaches 80% of capacity. This means our wastewater treatment plant must be increased within the next decade from 2.17 MGD to 5 MGD, a project expected to exceed \$20 million in costs. As an interim measure, the District is seeking a rerating of 2.5 MGD for the wastewater treatment plant. Hopefully, this rerate will allow the District to extend the schedule for the wastewater treatment plant upgrade. The District’s licensed water and wastewater professionals are well-positioned to adapt to

changing regulations and technological advances while expanding services to a growing community. The Board of Directors and the District's staff look forward to meeting these challenges.

2022 RATES

Widefield Water and Sanitation District - 2022 Rates and Fees

Water Rates & Base Charge

1 Water Base Charge		
Meter Size		\$ Per Month
Up to 3/4"		\$21.50
1 "		\$51.35
1 1/2 "		\$101.11
2 "		\$160.84
3 "		\$320.11
4 "		\$499.27
6 "		\$996.92
8 "		\$1,594.23

2 Water Volume Charge		
		\$ per 1,000 Gal
Residential;		
1st 5,000 Gallons		\$4.71
Over 5,000 Gallons		\$5.64
Commercial;		
Uniform Rate		\$5.20
Wholesale/Bulk Rate;		
Per 1,000 gallons		\$5.20

Wastewater Rates & Base Charge

3 Wastewater Base Charge		
Meter Size		\$ Per Month
Up to 3/4"		\$16.50
1 "		\$36.79
1 1/2 "		\$70.82
2 "		\$111.61
3 "		\$220.39
4 "		\$342.77
6 "		\$683.36
8 "		\$1,090.71

4 Wastewater Volume Charge		
		\$ Per 1,000 Gal
Residential Rate		\$6.25
Residential Winter Use Average (Bill periods of Dec, Jan, & Feb)		
Whatever is greater;		
Minimum 1,500 gallons or actual winter usage;		
Or New Residential Customers set to 3,500 gallons until actual winter usage can be determined;		
Or New Accounts for Developer Owned Unoccupied residences set to 1,500 gallons		
Commercial:		
Actual Monthly Usage		\$6.25

Tap Fees & Water Acquisition Fee

5 Water Tap Fees		
Tap Size		Tap Fee \$
3/4 " = 1.0 SFE		\$6,500
1 " = 2.5 SFE		\$16,250
1 1/2 " = 5.0 SFE		\$32,500
2 " = 8.0 SFE		\$52,000
3 " = 16.0 SFE		\$104,000
4 " = 25.0 SFE		\$162,500
6 " = 50.0 SFE		\$325,000
8 " = 80.0 SFE		\$520,000

6 Wastewater Tap Fees		
Tap Size		Tap Fee \$
3/4 " = 1.0 SFE		\$6,500
1 " = 2.5 SFE		\$16,250
1 1/2 " = 5.0 SFE		\$32,500
2 " = 8.0 SFE		\$52,000
3 " = 16.0 SFE		\$104,000
4 " = 25.0 SFE		\$162,500
6 " = 50.0 SFE		\$325,000
8 " = 80.0 SFE		\$520,000

7 Water Acquisition Fee		
Tap Size		Tap Fee \$
3/4 " = 1.0 SFE		\$7,300
1 " = 2.5 SFE		\$18,250
1 1/2 " = 5.0 SFE		\$36,500
2 " = 8.0 SFE		\$58,400
3 " = 16.0 SFE		\$116,800
4 " = 25.0 SFE		\$182,500
6 " = 50.0 SFE		\$365,000
8 " = 80.0 SFE		\$584,000

Fees and Charges

R & R	Service Description	Fee / Charge
8. 4	Meter and Installation, In-house 3/4"	\$ 361
8. 6	Inspection Fee, Water - New Construction	\$ 50
8. 6	Inspection Fee, Wastewater - New Construction	\$ 50
8. 7	Hydrant Meter Deposit	\$ 1,000
8. 11	New Service Deposit, Commercial	\$ 150
8. 15	Late Payment, Water and/or Wastewater	\$ 25
8. 16	Returned Check Fee	\$ 25
8. 16	Returned Check, Bank Fee	\$ 10
8. 17	Service Charge, each (disconnection, reconnection, etc)	\$ 25
8. 17	Disconnection Fee Per Tap-Water	\$ 7,500
8. 17	Disconnection Fee Per Tap-Wastewater	\$ 7,500
8. 19	Tampering Fee plus actual repair & Admin Charge	\$ 500
8. 20	Grease Trap Clean-up	\$ 500
8. 21	After Hours Fee	\$ 50

OPERATIONS AND MAINTENANCE BUDGET

2022 Adopted Budget

	Audited 2020	Proj Yr End 2021	Adopted 2022
OPERATING REVENUES			
Water Revenue	\$6,955,989	\$6,500,000	\$7,089,700
Wastewater Revenue	4,743,225	5,020,000	5,258,900
Other Income	657,828	1,052,750	1,000,880
Grand Total Operating Revenue	\$12,357,042	\$12,572,750	\$13,349,480
OPERATING EXPENSES			
Depreciation	\$1,670,527	\$1,957,985	\$2,368,900
Salaries and Payroll Taxes	2,275,610	2,330,200	2,616,000
Benefits and Insurance	589,267	619,000	667,900
Office Services	513,499	682,365	737,800
Water Expenses	1,539,428	1,724,333	1,933,700
Other Operating Expenses	802,998	908,850	1,061,900
Maintenance and Repair Expenses	617,204	633,540	759,900
Professional Services	810,103	922,500	613,400
Total operating expenses	\$8,818,637	\$9,778,773	\$10,759,500
OPERATING INCOME	\$3,538,405	\$2,793,977	\$2,589,980
NON OPERATING REVENUE			
Total Interest Income	\$19,580	\$7,000	\$5,900
Total Tap Fees	7,256,500	7,360,000	6,825,000
Total Water Acquisition Fees	3,997,000	4,018,000	3,255,800
Total Non Operating Revenue	\$11,273,080	\$11,385,000	\$10,086,700
NON OPERATING EXPENSES			
Gain/Loss on Assest Disposal	(198,181)	(186,153)	0
Interest Expense-Series 2016 Refunded	454,887	410,000	382,000
Interest Expense-Bonds 2012	89,103	82,000	74,000
Total Non Operating Expenses	\$345,809	\$305,847	\$456,000
NON OPERATING INCOME	\$10,927,271	\$11,079,153	\$9,630,700
Net Income	\$14,465,677	\$13,873,130	\$12,220,680
Contributions in Aid Construction	5,763,822	20,733,611	2,520,204
Increase in Retained Earnings	20,229,498	34,606,741	14,740,884
Beginning Net Assets	71,344,654	91,574,152	126,180,892
Ending Net Assets	\$91,574,152	\$126,180,892	\$140,921,776

CAPITAL OUTLAY BUDGET

Budget 2022-Capital Outlay

Department	Location	Name	Amount
Wastewater	Plant	Grading and asphalt grinding of WWTF grounds	65,000.00
Wastewater	Throughout District	CIPP Lining	300,000.00
Wastewater	Throughout District	Work Van for M & E Specialist	75,000.00
Wastewater	Throughout District	Manhole Lining	71,150.00
Wastewater	WW Plant-Throughout District	Kubota Track Skid Steer Loader	71,300.00
Wastewater	WW Plant/Lift Stations	6" Trailer Mounted Trash Pump	55,500.00
<i>Wastewater</i>	<i>Subtotal</i>		637,950.00
Water	Elevated Tank	2-12" pump rotating assemblies, 2-100hp vertical motors, one powerflex 753 VFD	76,500.00
<i>Water</i>	<i>Subtotal</i>		76,500.00
Admin	Operations Building	VOIP Phone System	33,000.00
Admin	Future Facilities Property	Fencing Only	62,200.00
<i>Admin</i>	<i>Subtotal</i>		95,200.00
Total Capital Outlay			809,650.00

CAPITAL IMPROVEMENT PROJECTS BUDGET

2022 CIP Budget - Combined

Current Year New Projects:

Depar Pro. #	Description	Amount
ADMINISTRATION:		
Admin	Generators & Emergency Response Equipment-l	703,000.00
Admin	Emergency Repairs Fund	100,000.00
Water	Subtotal	803,000.00
WATER DEPARTMENT:		
Water	Booster Pump Station 2 Upgrade	3,850,000.00
Water	Booster 2 Tank Evaluation	200,000.00
Water	Upper West to East Loop	10,516,000.00
Water	Subtotal	14,566,000.00
WASTEWATER DEPARTMENT:		
Wastewater	Southern Interceptor Main-Evaluation & Constr	10,026,000.00
Waste	Subtotal	10,026,000.00
Total CIP 2022		\$ 25,395,000.00

Capital Improvement Projects:

The District invests in capital assets each year through the CIP management process. These capital projects are proactive initiatives to provide the best water and wastewater services to the District’s customers while balancing fiscal responsibility. Capital improvement projects are prioritized and ranked based on the following categories:

Priority 1: Imperative (Must-Do) – CIP that cannot be postponed in order to avoid harmful consequences to public health. These projects correct dangerous conditions, satisfy legal obligations, alleviate an emergency service disruption or deficiency, and prevent irreparable damage to valuable public infrastructure.

Priority 2: Important (Should-Do) – CIP that address clearly demonstrated needs or objectives but may be delayed without detrimental effects to basic services. These projects include rehabilitation of obsolete public facility or infrastructure, leveraging available state or federal funding, and reducing future operating and maintenance costs.

Priority 3: Desirable (Some Other Year) – CIP that are desirable projects that are not included within the current budget year. These projects include providing new or expanded level of service, conserving natural resources, and promoting intergovernmental cooperation.

Bond Debt:

In 2012, the District issued Water and Sewer Revenue Refunding Bonds Series 2012 in order to defease the District's Series B Bonds. The Bonds have a face amount of \$4,170,000 with interest ranging from 2% to 3% plus the five-year LIBOR Swap Curve multiplied by .65. This bond’s interest rate was reset to 3.44% on December 22, 2017.

In 2016, the District issued Water and Sewer Revenue Refunding and Improvement Bonds Series 2016 in order to extinguish the District’s Series 2004 Bonds, as well as purchase the remaining shares related to the Cody water rights. The bonds have a face value of \$23,920,000 and bear interest at 2.23%.

The District's “Net Revenue” is pledged to pay the principal and interest of the Series 2016 and 2012 Bonds. Net Revenue is generally defined as all income and revenue derived by the District from the operation and use of the water and wastewater systems less all reasonable and necessary expenses incurred for operating, maintaining, and repairing the systems. For 2022, the District has budgeted the following principal and interest payments. The interest payments have been included in the Operation and Maintenance Budget for 2022.

2022 Debt Service

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2016 Series Bonds	1,725,000.00	333,162.00	2,058,162.00
2012 Series Bonds	235,000.00	74,566.24	309,566.24
Total	1,960,000.00	407,728.24	2,367,728.24

Glossary:

Capital Improvement Projects (CIP) – projects or physical assets that require construction and engineering.

Capital Outlay – projects or physical assets that do not require engineering or construction.

District – Widefield Water and Sanitation District, special district political subdivision in the state of Colorado providing water and wastewater services to the unincorporated areas of El Paso County, Colorado.

PFC – Perfluorinated compounds, manmade compounds used in the manufacturing of many consumer products and firefighting foams.

WIDEFIELD WATER AND SANITATION DISTRICT

RESOLUTION TO ESTABLISH FEES, ADOPT BUDGET, AND APPROPRIATE FUNDS FOR THE FISCAL YEAR 2022

WHEREAS, the Widefield Water and Sanitation District (“District”) is a special district in El Paso County, Colorado, organized pursuant to Article 1 of Title 32, Colorado Revised Statutes, known as the “Special District Act”; and

WHEREAS, the Board of Directors (“Board”) of the District has authorized its budget officer to prepare and submit a proposed 2022 budget to the Board at the proper time; and

WHEREAS, such budget officer has submitted the proposed budget to the Board on or before October 15, 2021 for its consideration; and

WHEREAS, the District is authorized by § 32-1-1001(1)(j)(I), C.R.S. and the District’s Rules and Regulations to fix and from time to time increase or decrease fees, rates, tolls, penalties, or charges for services, programs, or facilities provided; and

WHEREAS, the District’s capital facilities, operation, maintenance, and debt service provided for in the proposed 2022 budget are funded from revenues generated in whole or in part from water and wastewater rates, fees, or charges; and

WHEREAS, the District and its staff have analyzed the District’s current water and wastewater rates, fees, and charges in light of the anticipated demand for services and the District’s capital facilities, operation, and maintenance, and debt service costs and obligations; and

WHEREAS, the District and its staff have determined a need to increase and/or modify certain water volume rates, water and sewer tap fees, water resource acquisition fees, disconnection fees, in accordance with the needs of the District and its proposed 2022 budget; and

WHEREAS, upon due and proper notice, published in accordance with law, the proposed budget and rate increases, attached hereto, were open for inspection by the public, a public hearing was held on November 16, 2021, and interested citizens were given the opportunity to file or register any objections to the proposed rate increases, proposed budget; and

WHEREAS, no comments to the proposed budget or fee increases received or filed; and

WHEREAS, the District desires to adopt and fix the rates, fees, and charges, including an increase in the District’s water volume rates, water and sewer tap fees, water resource acquisition fees, and disconnection fees, commencing in 2022, in the amount sufficient to defray its capital facilities, operation, and maintenance, and debt service costs and obligations in accordance with its duly adopted 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, whatever decreases may have been made in the revenues, like decreases were made to the expenditures so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Widefield Water and Sanitation District:

1. Effective January 1, 2022, the District hereby approves the water and wastewater rates, fees, and charges for residential and nonresidential real property for all water and wastewater customers located within the District’s service area as shown in the attached 2022 Rates and Fees Schedule, which shall be incorporated into the District’s Rules and Regulations as the updated fee schedule attached as Exhibit C to such Rules and Regulations.

2. As of the effective date of January 1, 2022, all prior resolutions of the District establishing Service Charges shall be repealed, and shall be replaced by this Resolution.

3. That estimated revenues and expenditures for each fund for fiscal year 2022, as more specifically set forth in the 2022 Budget attached hereto, are hereby approved.

4. That the 2022 Budget, as submitted and attached hereto, be, and the same hereby is approved as the budget of Widefield Water and Sanitation District for the 2022 fiscal year.

5. The Board of Directors of the District, acting in its capacity as the Board of Directors of the District’s Water Activity Enterprise also states that the Budget as submitted, attached hereto and incorporated herein for the Water Activity Enterprise is approved as the Budget of the District’s Water Activity Enterprise for the 2022 fiscal year. The Fund or Funds of the Enterprise have been evaluated and the Board of Directors specifically notes that not more than ten percent of the annual revenues of the Enterprise have been received as grants from all Colorado State and local governments combined.

6. That the budget, as hereby ratified, accepted, and approved, 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 APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the 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 interfund transfers listed therein, so as not to impair the operations of District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Widefield Water and Sanitation District that the amounts set forth as expenses and balances remaining, as specifically allocated in the 2022 Budget attached hereto, are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated in the budget.

Adopted this 16th day of November, 2021.

WIDEFIELD WATER
AND SANITATION DISTRICT

By:  _____
President

ATTEST:

By:  _____
Secretary