



CRESTVIEW WATER & SANITATION DISTRICT

2024 BUDGET

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CHARLES POYSTI LLC

Independent Accountant's Report On Applying Agreed-Upon Procedures

December 14, 2023

Board of Directors
Crestview Water and Sanitation District
Denver, Colorado

I have performed the procedures enumerated below for the preparation of the budget of Crestview Water and Sanitation District (the District) for the calendar year 2024. The District's management is responsible for the proposed budget preparation.

The Board of Directors of the District has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of assisting users in understanding the District's budget for the year ending December 31, 2024. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

My procedures were as follows:

- 1) Using information from the District's July 31, 2023 unadjusted general ledger, I calculated the District's projected income and expenditures for the year ending December 31, 2023.
- 2) Using information from the District's July 31, 2023 unadjusted general ledger, management of the District, and the State of Colorado Department of Local Affairs, I calculated the District's budget for the year ending December 31, 2024.

The budget recommends mill levy assessments of 3.067 mills for water and sewer and 0.366 mills for sewer only. These mill levies are within the statutory limits as disclosed herein.

We were engaged by the Board of Directors the District to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the 2024 Budget. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely for the information and use of the District and is not intended to be and should not be used by anyone other than this specified party.

Charles Poysti LLC
Denver, Colorado



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CRESTVIEW WATER AND SANITATION DISTRICT
BUDGET FOR THE YEAR ENDING DECEMBER 31, 2024

	2024 TOTAL	WATER SYSTEM	SEWER SYSTEM
RECEIPTS			
Beginning fund balance - Operating	\$ 38,334,662	\$ 20,509,044	\$ 17,825,618
Beginning fund balance - Contingency	138,774	69,387	69,387
Beginning fund balance - Reserve	1,800,000	900,000	900,000
Water sales	5,245,735	5,245,735	0
Sewer sales	3,400,236	0	3,400,236
Interest income	309,000	185,400	123,600
Taxes S.O.T.	22,000	17,600	4,400
Tap fees	239,100	177,600	61,500
Other receipts	31,800	25,200	6,600
Transfers	0	0	0
Total Receipts and Fund Balances	49,521,307	27,129,966	22,391,341
Less Total Expenditures	9,829,738	6,789,005	3,040,733
Less Ending fund balance			
Operating	38,588,560	20,099,752	18,488,808
Contingency Reserve	138,774	69,387	69,387
Replacement Reserve	1,800,000	900,000	900,000
Total Tax Requirement	\$ 835,765	\$ 728,178	\$ 107,587
Water Tax Requirement	728,178	728,178	
Sewer Tax Requirement	107,587		107,587
Estimated Tax Receipts	<u>\$ 835,765</u>	<u>\$ 728,178</u>	<u>\$ 107,587</u>
EXPENDITURES			
Water Source			
Purchased Water	\$ 2,906,156	\$ 2,906,156	\$ 0
Transmission and Distribution			
Employee benefits	186,022	186,022	0
Insurance	50,220	50,220	0
Miscellaneous	54,500	54,500	0
Repairs and maintenance	505,000	505,000	0
Salaries and wages	611,392	611,392	0
Payroll taxes	48,483	48,483	0
Telephone	11,000	11,000	0
Utilities	28,500	28,500	0
Vehicle maintenance	12,000	12,000	0
	<u>1,507,117</u>	<u>1,507,117</u>	<u>0</u>
Sewer-Collection Processing			
Metro sewer charge	1,341,726	0	1,341,726
Employee benefits	124,035	0	124,035
Insurance	34,020	0	34,020
Miscellaneous	8,000	0	8,000
Repairs and maintenance	45,000	0	45,000
Salaries and wages	407,595	0	407,595
Payroll taxes	32,322	0	32,322
Telephone	5,000	0	5,000
Utilities	11,600	0	11,600
Vehicle maintenance	12,000	0	12,000
	<u>2,021,298</u>	<u>0</u>	<u>2,021,298</u>

CRESTVIEW WATER AND SANITATION DISTRICT
BUDGET FOR THE YEAR ENDING DECEMBER 31, 2024

	2024 TOTAL	WATER SYSTEM	SEWER SYSTEM
Administrative and General			
County Treasurer Fees	800	640	160
Directors' fees and meetings	8,600	4,300	4,300
Election expense	1,000	500	500
Employee benefits	128,139	70,476	57,663
Insurance	58,160	31,988	26,172
Legal	40,000	20,000	20,000
Miscellaneous	75,000	37,500	37,500
Office expense	105,000	52,500	52,500
Outside services	23,000	11,500	11,500
Repairs and maintenance	0	0	0
Salaries and wages	402,608	221,434	181,174
Payroll taxes	31,927	17,560	14,367
Telephone	4,000	2,000	2,000
Travel and training	35,000	17,500	17,500
Utilities	6,800	3,400	3,400
Vehicle maintenance	700	350	350
	<u>921,434</u>	<u>491,999</u>	<u>429,435</u>
Capital Additions			
Water main replacement	1,080,000	1,080,000	0
Pipeline crew	746,733	746,733	0
Sewer main replacement	475,000	0	475,000
Vehicles	127,000	34,500	92,500
Shop equipment	20,000	10,000	10,000
Security and safety	15,000	7,500	7,500
Office equipment	10,000	5,000	5,000
	<u>2,473,733</u>	<u>1,883,733</u>	<u>590,000</u>
Reserves	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>\$ 9,829,738</u>	<u>\$ 6,789,005</u>	<u>\$ 3,040,733</u>

CRESTVIEW WATER AND SANITATION DISTRICT
SUMMARY BUDGET WORKSHEET

	2022 ACTUAL	2023 PROJECTION	2024 BUDGET
Beginning Balance	\$ 37,624,446	\$ 39,924,983	\$ 40,273,436
Income			
Water Sales	5,419,012	5,073,260	5,245,735
Sewer Sales	3,173,941	3,270,028	3,400,236
General Property Taxes	745,995	738,393	835,765
Other Income	(281,274)	536,657	601,900
Total Income	9,057,674	9,618,338	10,083,636
Available Funds	46,682,120	49,543,321	50,357,072
Expenditures			
Water Purchases	2,819,164	2,516,773	2,906,156
Trans & Dist. Expense	1,058,589	1,818,478	1,507,117
Sewer Collection Expense	524,080	565,124	679,572
Sewer Processing	1,171,342	1,468,940	1,341,726
Administration	724,716	804,135	921,434
Capital Additions	1,925,957	2,096,436	2,473,733
Replacement Reserves	0	0	0
Total Expense	8,223,848	9,269,885	9,829,738
Ending Balance	\$ 38,458,272	\$ 40,273,436	\$ 40,527,334
Change	\$ 833,826	\$ 348,453	\$ 253,898

CRESTVIEW WATER AND SANITATION DISTRICT
 BUDGET FOR THE YEAR ENDING DECEMBER 31, 2024
 COMPARISON WITH PRIOR YEARS

	2022 ACTUAL	2023 PROJECTION	2024 BUDGET
BEGINNING BALANCE			
Operating Fund	\$ 35,685,672	\$ 37,986,209	\$ 38,334,662
Reserve for Contingencies	138,774	138,774	138,774
Replacement Res Water	900,000	900,000	900,000
Replacement Res Sewer	900,000	900,000	900,000
	<u>37,624,446</u>	<u>39,924,983</u>	<u>40,273,436</u>
INCOME			
Water and sewer sales	8,592,953	8,343,288	8,645,971
Interest	(565,252)	351,572	309,000
Taxes S.O.T.	15,944	25,131	22,000
Property taxes	745,995	738,393	835,765
Tap fees	188,900	70,920	239,100
Other receipts	79,134	89,034	31,800
Total Income	<u>9,057,674</u>	<u>9,618,338</u>	<u>10,083,636</u>
Total Available	<u>46,682,120</u>	<u>49,543,321</u>	<u>50,357,072</u>
EXPENSES			
Water Source			
Purchased Water	2,819,164	2,516,773	2,906,156
Transmission and Distribution			
Employee benefits	161,211	172,000	186,022
Insurance	40,275	49,995	50,220
Miscellaneous	58,756	37,419	54,500
Outside services	0	0	0
Repairs and maintenance	222,536	947,041	505,000
Salaries and wages	506,396	515,407	611,392
Payroll taxes	38,369	40,100	48,483
Telephone	1,014	10,113	11,000
Utilities	25,294	30,165	28,500
Vehicle maintenance	4,738	16,238	12,000
Sewer Processing			
Metro sewer service charge	1,171,342	1,468,940	1,341,726
Sewer Collection			
Employee benefits	111,641	99,799	124,035
Insurance	27,283	43,558	34,020
Miscellaneous	5,302	7,025	8,000
Outside services	0	0	0
Repairs and maintenance	19,219	30,837	45,000
Salaries and wages	333,006	343,605	407,595
Payroll taxes	25,579	26,700	32,322
Telephone	0	4,600	5,000
Utilities	2,050	3,000	11,600
Vehicle maintenance	0	6,000	12,000

CRESTVIEW WATER AND SANITATION DISTRICT
 BUDGET FOR THE YEAR ENDING DECEMBER 31, 2024
 COMPARISON WITH PRIOR YEARS

	2022 ACTUAL	2023 PROJECTION	2024 BUDGET		
Administrative and General					
County Treasurer Fees	(250)	0	800		
Directors' fees and meetings	7,050	8,450	8,600		
Election expense	0	0	1,000		
Employee benefits	105,082	105,609	128,139		
Insurance	36,378	42,914	58,160		
Legal	37,469	24,624	40,000		
Miscellaneous	54,449	57,986	75,000		
Office expense	70,505	103,195	105,000		
Outside services	18,434	12,406	23,000		
Publication	309	557	700		
Salaries and wages	364,975	408,034	402,608		
Payroll taxes	27,143	26,700	31,927		
Telephone	0	4,000	4,000		
Travel and training	0	4,210	35,000		
Utilities	3,172	5,100	6,800		
Vehicle maintenance	0	350	700		
Capital Additions					
Water main replacement	1,440,604	1,555,233	1,826,733		
Sewer main replacement	255,292	400,000	475,000		
Other	230,061	141,203	172,000		
Replacement Reserves	0	0	0		
Total Expenses	8,223,848	9,269,885	9,829,738		
Balance Forward	\$ 38,458,272	\$ 40,273,436	\$ 40,527,334		
ENDING BALANCE					
Operating Fund	\$ 36,519,498	\$ 38,334,662	\$ 38,588,560		
Reserve for Contengencies	138,774	138,774	138,774		
Reserve for Capital Replacements	1,800,000	1,800,000	1,800,000		
	\$ 38,458,272	\$ 40,273,436	\$ 40,527,334		
Mill Levy Requirement					
	MILLS	VALUATION (,000)	TAXES	WATER	SEWER
Water and Sewer	3.067	\$ 269,573	\$ 826,781		
Sewer Only	0.366	24,562	8,984		
			\$ 835,765	\$ 728,178	\$ 107,587

Crestview Water & Sanitation District
Mill Levy Calculations for 2024 Budget

	WATER	SEWER	TOTAL	
Prior year assessed valuation	\$ 232,000,370	\$ 19,833,020		
Prior year mill levy	3,349	0.429		
Prior year prop. tax levied	776,939	8,508	\$ 785,447	
Growth allowed	6,918	8	6,926	
"local growth"	-0.56%	8,516	792,373	
Estimated inflation	4.70%			
Percentage increase allowed	5.50%	5.50%	5.50%	
Dollar increase allowed	43,112	468	43,580	
Revenue limit	826,969	8,984	835,953	
less refund due	(19,750)	0	(19,750)	
Property tax limit	\$ 807,219	\$ 8,984	\$ 816,203	5.5% Limit \$ 816,107
Current assessed valuation	\$ 269,573,270	\$ 24,561,560		
Current computed mill levy	3.067	0.366		
Current allowed mill levy (with .007 reduction)	3.067	0.366		
Current year prop. tax levied	\$ 826,781	\$ 8,984	\$ 835,765	
Computation of refund due				
Prior year assessed valuation				
As certified	\$ 232,000,370	\$ 19,833,020		
As amended after cert.	232,000,370	19,833,020		
Increase in assessed valuation	0	0		
Prior year mill levy	3,349	0.429		
Taxes required to be returned	\$ 0	\$ 0		
Taxes levied	\$ 776,939	\$ 8,508		
As determined Div Local Gov't	757,189	8,508		
Excess levy	\$ 19,750	\$ 0		

CRESTVIEW WATER & SANITATION DISTRICT
BUDGET WORKSHEET 2024

	ACCT.	2022 ACTUAL	7 MONTHS 2023 ACTUAL	5 MONTHS 2023 PROJECTED	TOTAL 2023 PROJECTED	2024 BUDGET
WATER RECEIPTS	301	\$ 5,419,012	\$ 2,656,689	\$ 2,416,571	\$ 5,073,260	\$ 5,245,735
SALE OF SUPPLIES - WATER	303	19,039	4,320	1,080	5,400	5,400
OTHER RECEIPTS - WATER	304	30,935	41,745	11,105	52,850	16,400
TAP FEES - WATER	315	119,400	40,920	0	40,920	177,600
SEWER RECEIPTS	351	3,173,941	1,892,850	1,377,178	3,270,028	3,400,236
OTHER RECEIPTS - SEWER	354	10,287	6,750	2,938	9,688	3,200
TAP FEES - SEWER	356	69,500	30,000	0	30,000	61,500
GENERAL PROPERTY TAX	381	745,995	729,957	8,436	738,393	835,765
SPECIFIC OWNERSHIP TAX	382	15,944	14,660	10,471	25,131	22,000
INTEREST	387	(565,252)	151,621	199,951	351,572	309,000
MISCELLANEOUS	389	18,873	12,306	8,790	21,096	6,800
COLLECTION FEE/LIENS	900.006	(250)	0	0	0	800
TOTAL REVENUES		9,057,424	5,581,818	4,036,520	9,618,338	10,084,436
WATER PURCHASES	410.020	2,819,164	1,444,857	1,071,916	2,516,773	2,906,156
EMP BENEFITS	440.009	161,211	88,202	83,798	172,000	186,022
INSURANCE	440.011	29,530	30,040	0	30,040	28,520
WORKMEN'S COMP	440.012	10,745	19,955	0	19,955	21,700
MISCELLANEOUS	440.015	57,065	20,540	14,671	35,211	48,000
OUTSIDE SERVICES	440.018	0	0	0	0	0
ADAMS CO STORM DRAIN FEES	440.021	1,691	1,405	0	1,405	2,500
MAINTENANCE & REPAIRS	440.022	222,536	244,041	703,000	947,041	505,000
SALARIES & WAGES	440.023	506,396	280,837	234,570	515,407	611,392
PAYROLL TAXES	440.024	38,369	23,389	16,711	40,100	48,483
TELEPHONE	440.026	1,014	231	9,882	10,113	11,000
TRAVEL & TRAINING	440.027	0	468	334	802	4,000
UTILITIES	440.029	25,294	15,976	14,189	30,165	28,500
AUTOMOTIVE	440.030	4,738	10,238	6,000	16,238	12,000
EMP BENEFITS	510.009	111,641	58,216	41,583	99,799	124,035
INSURANCE	510.011	20,004	30,040	0	30,040	19,320
WORKMEN'S COMP	510.012	7,279	13,518	0	13,518	14,700
MISCELLANEOUS	510.015	5,302	3,223	2,302	5,525	5,000
OUTSIDE SERVICES	510.018	0	0	0	0	0
MAINTENANCE & REPAIRS	510.022	19,219	12,837	18,000	30,837	45,000
SALARIES & WAGES	510.023	333,006	187,225	156,380	343,605	407,595
PAYROLL TAXES	510.024	25,579	15,592	11,108	26,700	32,322
TELEPHONE	510.026	0	0	4,600	4,600	5,000
TRAVEL & TRAINING	510.027	0	0	1,500	1,500	3,000
UTILITIES	510.029	2,050	1,773	1,227	3,000	11,600
AUTOMOTIVE	510.030	0	0	6,000	6,000	12,000
METRO SEWER CHARGE	530.031	1,171,342	734,470	734,470	1,468,940	1,341,726
PAYCHEX	900.001	6,641	3,562	2,544	6,106	7,000
DIRECTOR FEES	900.008	7,050	3,650	4,800	8,450	8,600
EMP BENEFITS	900.009	105,082	61,605	44,004	105,609	128,139
INSURANCE - AUTO & PROPERTY	900.011	26,672	30,039	0	30,040	19,320
INSURANCE - STATE COMP	900.012	9,706	12,874	0	12,874	14,000
INSURANCE - LIABILITY	900.013	0	8,805	0	0	24,840
LEGAL	900.014	37,469	12,312	12,312	24,624	40,000
MISCELLANEOUS	900.015	44,251	30,858	22,041	52,899	55,000
OFFICE SUPPLIES	900.016	70,210	54,372	48,823	103,195	105,000
OUTSIDE SERVICES BUDGET	900.017	2,945	0	6,300	6,300	6,800
OUTSIDE SERVICES ADMIN	900.018	8,848	0	0	0	9,200
PUBLICATIONS	900.019	309	325	232	557	700
IT SUPPORT	900.020	10,198	2,967	2,119	5,086	20,000
MAINTENANCE & REPAIRS	900.022	295	0	0	0	0
SALARIES & WAGES	900.023	364,975	223,518	184,516	408,034	402,608
PAYROLL TAXES	900.024	27,143	15,592	11,108	26,700	31,927
TELEPHONE	900.026	0	44	3,956	4,000	4,000
TRAINING & SEMINARS	900.027	0	1,210	3,000	4,210	35,000
ELECTION EXPENSE	900.028	0	0	0	0	1,000
UTILITIES	900.029	3,172	2,949	2,151	5,100	6,800
AUTOMOTIVE	900.030	0	0	350	350	700

CRESTVIEW WATER & SANITATION DISTRICT
BUDGET WORKSHEET 2024

ACCT.	2022 ACTUAL	7 MONTHS 2023 ACTUAL	5 MONTHS 2023 PROJECTED	TOTAL 2023 PROJECTED	2024 BUDGET
CAPITAL ADD'N - VEHICLES	981.00 \$ 187,050	\$ -	\$ 128,535	\$ 128,535	\$ 127,000
CAPITAL ADDITION - SHOP	982.00 22,190	0	0	0	20,000
CAPITAL ADDITION - MAINT.	983.00	1,032	5,000	6,032	15,000
CAPITAL ADDITION - BUILDING	984.00 14,900	0	0	0	0
CAPITAL ADDITION - OFFICE	987.00 5,921	3,215	3,421	6,636	10,000
CAPITAL ADDITION - WMR	988.00 1,440,604	384,020	441,480	825,500	1,080,000
CAPITAL ADDITION - SMR	989.00 255,292	60	399,940	400,000	475,000
SALARIES & WAGES	700.023 0	270,490	225,019	495,509	520,479
PAYROLL TAXES	700.024 0	23,389	19,311	42,700	41,274
EMP BENEFITS	700.009	89,189	84,311	173,500	165,380
WORKMEN'S COMP	700.012	18,024	0	18,024	19,600
REPLACEMENT RESERVE		0	0	0	0
TOTAL EXPENDITURES	8,224,098	4,491,174	4,789,538	9,269,885	9,828,938
NET REVENUE OVER EXPENSES	\$ 833,326	\$ 1,090,644	\$ (753,018)	\$ 348,453	\$ 255,498

Reconciliation of Carryover

OPENING BALANCE JANUARY 1					
OPERATING	\$ 35,685,672	\$ 0	\$ 0	\$ 37,986,209	\$ 38,334,662
CONTINGENCY RESERVE	138,774			138,774	138,774
REPLACEMENT RES WATER	900,000	0	0	900,000	900,000
REPLACEMENT RES SEWER	900,000	0	0	900,000	900,000
	37,624,446	0	0	39,924,983	40,273,436
NET REVENUE OVER EXPENSES	833,326	1,090,644	(753,018)	348,453	255,498
ENDING BALANCE DECEMBER 31	38,457,772		0	40,273,436	40,528,934
CONTINGENCY RESERVE	138,774			138,774	138,774
REPLACEMENT RES WATER	900,000	0		900,000	900,000
REPLACEMENT RES SEWER	900,000	0		900,000	900,000
OPERATING	\$ 36,518,998	\$ 0	\$ 0	\$ 38,334,662	\$ 38,590,160

ASSESED VALUATION

\$ 269,573,270	WATER & SEWER	3.067
\$ 24,561,560	SEWER ONLY	0.366

CRESTVIEW WATER & SANITATION DISTRICT
ASSUMPTIONS FOR 2023 AND 2024

	5 MONTHS 2023	TOTAL 2023	2024 Budget
REVENUES			
Estimated water receipts		\$ 5,073,260	\$ 5,245,735
Estimated sewer receipts		3,270,028	3,400,236
Estimated taps water	0	40,920	177,600
Estimated taps sewer	0	30,000	61,500
EXPENDITURES			
DISTRIBUTION SYSTEM			
Water Main Replacement	370,700	825,500	1,080,000
Pipeline crew - wages and benefits			
Water Maintenance and Repairs	703,000	268,878	505,000
Transfer to reserves			
	703,000	268,878	505,000
DENVER WATER			
Volume charge		2,516,773	2,906,156
COLLECTION SYSTEM			
Sanitary Sewer System Rehab	400,000	480,000	475,000
Sanitary Sewer System Maintenance and Repairs	18,000	400,000	45,000
Transfer to reserves			0
	18,000	400,000	45,000
METRO WASTEWATER RECLAMATION DISTRICT	\$ 734,470	1,468,940	1,341,726
CAPITAL ADDITIONS			
Office Equipment	3,421	6,842	10,000
Building and grounds		0	
Security and safety	5,000	5,000	15,000
Shop Equipment		0	20,000
Vehicles and other	128,535	135,900	127,000
OTHER			
Director's (Current limit \$1,600/director)	4,800	8,450	8,600
Outside Services (rate study, audit, PAYCHEX and IT)			
Water	0		
Sewer	0		
Budget	6,300		6,800
Administrative	0		9,200
Paychex			7,000
	6,300		23,000

Crestview Water Sanitation District
Allocation Estimates

		2022	2023	2024	
		Actual	Projected	Budget	
<u>Compensation Budgeted</u>					
440.023	SALARIES & WAGES	\$ 506,396	\$ 515,407	\$ 611,392	31.48%
510.023	SALARIES & WAGES	333,006	343,605	407,595	20.99%
700.023	SALARIES & WAGES	-	495,509	520,479	26.80%
900.023	SALARIES & WAGES	364,975	408,034	402,608	20.73%
		<u>\$ 1,204,377</u>	<u>\$ 1,762,555</u>	<u>\$ 1,942,074</u>	<u>100.00%</u>
<u>Employee Benefits</u>					
440.009	EMP BENEFITS	\$ 161,211	\$ 151,200	\$ 186,022	
510.009	EMP BENEFITS	111,641	99,800	124,035	
700.009	EMP BENEFITS	-	152,900	165,380	
900.009	EMP BENEFITS	105,082	105,600	128,139	
		<u>\$ 377,934</u>	<u>\$ 509,500</u>	<u>\$ 603,576</u>	
<u>Payroll Taxes</u>					
440.024	PAYROLL TAXES	\$ 38,369	\$ 40,100	\$ 48,483	
510.024	PAYROLL TAXES	25,579	26,700	32,322	
700.024	PAYROLL TAXES	-	42,700	41,274	
900.024	PAYROLL TAXES	27,143	26,700	31,927	
		<u>\$ 91,091</u>	<u>\$ 136,200</u>	<u>\$ 154,006</u>	
<u>State Comp Insurance</u>					
440.012	WORKMEN'S COMP	\$ 10,745	\$ 19,955	\$ 21,700	
510.012	WORKMEN'S COMP	7,279	13,518	14,700	
700.012	WORKMEN'S COMP	-	18,024	19,600	
900.012	WORKMEN'S COMP	9,706	12,874	14,000	
		<u>\$ 27,730</u>	<u>\$ 64,371</u>	<u>\$ 70,000</u>	
<u>Utilities</u>					
440.029	UTILITIES	\$ 25,294	\$ 30,165	\$ 28,500	
510.029	UTILITIES	2,050	3,000	11,600	
900.029	UTILITIES	3,172	5,100	6,800	
		<u>\$ 30,516</u>	<u>\$ 38,265</u>	<u>\$ 46,900</u>	
<u>Phone</u>					
440.026	TELEPHONE	\$ 1,014	\$ 10,113	\$ 11,000	
510.026	TELEPHONE	-	4,600	5,000	
900.026	TELEPHONE	-	4,000	4,000	
		<u>\$ 1,014</u>	<u>\$ 18,713</u>	<u>\$ 20,000</u>	
<u>Automotive</u>					
440.030	AUTO	\$ 4,738	\$ 16,238	\$ 12,000	
510.030	AUTO	-	6,000	12,000	
900.030	AUTO	-	350	700	
		<u>\$ 4,738</u>	<u>\$ 22,588</u>	<u>\$ 24,700</u>	
<u>Insurance</u>					
440.011	INSURANCE	\$ 29,530	\$ 30,040	\$ 28,520	
510.011	INSURANCE	20,004	30,040	19,320	
900.011	INSURANCE	26,672	30,040	19,320	
901.013	INSURANCE	-	-	24,840	
		<u>\$ 76,206</u>	<u>\$ 90,120</u>	<u>\$ 92,000</u>	

Crestview Water Sanitation District

**PROPERTY TAX REVENUE LIMIT CALCULATIONS WORKSHEET
2024**

Data required for the "5.5%" calculation (assessed valuations):

	Water & Sewer	Sewer Only
1. Previous Year's Net Total Assessed Valuation	232,000,370	19,833,020
2. Previous year's revenue	776,939	8,508
4. Current year's net total taxable assessed valuation	269,573,270	24,561,560
4. Current year incr due to annexations/inclusions	1,253,790	0
5. Current year incr due to construction	811,920	17,900
6. Current year incr due to other excluded property	0	0
7. "Omitted Property Revenue" from current year C.V.	0	0
8. "Omitted Property Revenue" from prior year C.V.	0	0
10. Taxes collected last year on omitted property	96.25	0.00
11. Abatement/refund dollar value	19,750.00	0.00

Data required for the TABOR calculations (actual valuations):

11. Total actual value of all real property	2,981,785,442	176,529,732
12. Construction of taxable real property	12,119,095	267,216
13. Annexations/inclusions	18,743,000	0
14. Increase in mining operations	0	0
15. Previously exempt property	0	0
16. Oil or gas production from new wells	0	0
17. Taxable property omitted from prior year's C.V.	0	0
18. Destruction of property improvements	536,539	0
19. Disconnections/exclusions	46,643,918	0
20. Previously taxable property	410,000	0
21. Inflation (Division of Local Gov't 303-866-2156)	4.7%	

<https://colorado.gov/pacific/dola/inflation-denver-aurora-lakewood-consumer-price-index>

5.5% Statutory Property Tax Revenue Limit (Water & Sewer)

Calculating steps:

A1. In 2 + In 8 = Adj prev yr's rev limit	776,939	+	0	=	776,939
A2. In A1 / In 1 = Adj prev yr's tax rate	776,939	/	232,000,370	=	0.003349
A3. lines 4 + 5 + 6 = "growth" properties				=	2,065,710
A4. In A3 X In A2 = rev from growth	2,065,710	X	0.003349	=	6,918
A5. In A4 + In A1 = Expanded rev base	6,918	+	776,939	=	783,857
A6. In A5 X 105.5% = Current yr's rev base	783,857	X	105.50%	=	826,969
A7. Revenue Limit - Omitted Property Revenue	826,969	-	96	=	826,873
A8. A7 - prior year levied over limit	826,873	-	19,750	=	807,123
A9. Calculate mill levy:					
line A8 / line 3 = tax rate	807,123	/	269,573,270	=	0.002994
X 1000 = mill levy	0.002994	X	1000	=	2.994
General Obligation Bond Levy n/a					
Abatement/refund levy:					
In 10 / In 3	19,750	/	269,573,270	=	0.000073
X 1000 = mill levy if levied separately	0.000073	X	1000	=	0.073
Maximum mill levy	2.994	+	0.073	=	3.067

5.5% Statutory Property Tax Revenue Limit (Sewer Only)

Calculating steps:

A1. In 2 + In 8 = Adj prev yr's rev limit	8,508	+	0	=	8,508
A2. In A1 / In 1 = Adj prev yr's tax rate	8,508	/	19,833,020	=	0.000429
A3. lines 4 + 5 + 6 = "growth" properties				=	17,900
A4. In A3 X In A2 = rev from growth	17,900	X	0.000429	=	8
A5. In A4 + In A1 = Expanded rev base	8	+	8,508	=	8,516
A6. In A5 X 105.5% = Current yr's rev base	8,516	X	105.50%	=	8,984
A7. Revenue Limit - Omitted Property Revenue	8,984	-	0	=	8,984
A8. A7 - prior year levied over limit	8,984	-	0	=	8,984
A9. Calculate mill levy:					
line 18 / line 3 = tax rate	8,984	/	24,561,560	=	0.000366
line 19 X 1000 = mill levy	0.000366	X	1000	=	0.366
General Obligation Bond Levy (n/a)					

Crestview Water Sanitation District

TABOR Local Growth Calculation (Water and Sewer)

B1. Lines (12+13+14+15+16+17)-(18+19+20) = growth value	30,862,095	-	47,590,457	=	(16,728,362)
B2. Lines 11 - B1 = valuation of property on last year's tax roll	2,981,785,442	-	(16,728,362)	=	2,998,513,804
B3. B1 / B2 = local growth rate	(16,728,362)	/	2,998,513,804	=	-0.5579%
B4. B3 X 100 = Allowable % for local growth	(0.005579)	X	100	=	-0.558%

TABOR Local Growth Calculation (Sewer Only)

B1. Lines (12+13+14+15+16+17)-(18+19+20) = growth value	267,216	-	0	=	267,216
B2. Lines 11 - B1 = valuation of property on last year's tax roll	176,529,732	-	267,216	=	176,262,516
B3. B1 / B2 = local growth rate	267,216	/	176,262,516	=	0.152%
B4. B3 X 100 = Allowable % for local growth	0.0015	X	100	=	0.152

TABOR Property Tax Calculations (Water and Sewer)

C1. Ln 2 X (B4 + Ln 21) = Increase allowed	776,939	X	4.142%	=	32,182
C2. Ln 2 + Ln C1 = TABOR Prop Tax Rev Limit	776,939	+	32,182	=	809,121
C3. (Ln C2 / Ln 3) x 1,000 = Mill Levy	0.00300	X	1000	=	3.001

TABOR Property Tax Calculations (Sewer Only)

C1. Ln 2 X (B4 + Ln 21) = Increase allowed	8,508	X	19.860%	=	1,690
C2. Ln 2 + Ln C1 = TABOR Prop Tax Rev Limit	8,508	+	1,690	=	10,198
C3. (Ln C2 / Ln 3) x 1,000 = Mill Levy	0.00042	X	1000	=	0.415

Enterprise Funds (< 10% total revenue from taxes) are exempt.

TABOR Fiscal Year Spending Limit Calculation

N/A = spending from reserves is excluded; any spending in excess of revenue is spending from reserves.