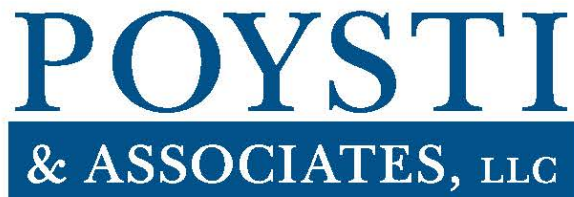


**CRESTVIEW WATER
AND SANITATION DISTRICT
BUDGET
2019**

CONTENTS

Independent Accountant's Report	1
Budget for the Year Ending December 31, 2019	2-3
Summary Budget Worksheet 2017 Actual, 2018 Projection and 2019 Budget	4
Comparative Schedule 2017 Actual, 2018 Projection and 2019 Budget	5-6
Mill Levy Calculations for 2019	7
Build-up Worksheet for 2018 Estimated Activity and 2019 Budget	8-9
Assumptions for 2018 and 2019	10
Allocation Estimates and 2019 Estimated Adjustments	11
County Assessed Valuations and Mill Levy Limitations	12-13



Independent Accountant's Report

December 3, 2018

Board of Directors
Crestview Water and Sanitation District
Denver, Colorado

I have performed the procedures enumerated below, which were agreed to by you, solely to assist you with respect to the budget of Crestview Water and Sanitation District (the District) for the calendar year 2019. The District management is responsible for the proposed budget. These agreed upon procedures were conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of the procedures is solely the responsibility of the District. Consequently, I make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

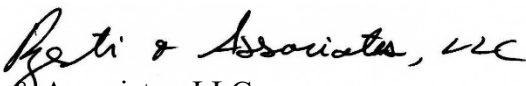
My procedures were as follows:

- a. Using information from the District's August 31, 2018 unadjusted general ledger, I calculated the District's projected income and expenditures for the year ending December 31, 2018.
- b. Using information from the District's August 31, 2018 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, 2019.

The budget recommends mill levy assessments of 3.905 mills for water and sewer and 0.457 mills for sewer only. These mill levies are within the statutory limits as disclosed herein.

I was not engaged to, and did not, conduct an audit, the objective of which would be the expression of an opinion on the budget. Accordingly, I do not express such an opinion. Had I performed additional procedures, other matters might have come to our attention that would have been reported to you.

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.


Poysti & Associates, LLC
Denver, Colorado

CRESTVIEW WATER AND SANITATION DISTRICT
BUDGET FOR THE YEAR ENDING DECEMBER 31, 2019

	2019 TOTAL	WATER SYSTEM	SEWER SYSTEM
RECEIPTS			
Beginning fund balance - Operating	\$ 24,570,159	\$ 13,145,035	\$ 11,425,124
Beginning fund balance - Contingency	89,073	44,537	44,537
Beginning fund balance - Reserve	1,750,000	900,000	850,000
Water sales	4,631,428	4,631,428	0
Sewer sales	2,891,500	0	2,891,500
Interest income	48,000	28,800	19,200
Taxes S.O.T.	30,000	24,000	6,000
Tap fees	655,200	436,800	218,400
Other receipts	368,600	304,900	63,700
Transfers	0	0	0
Total Receipts and Fund Balances	35,033,960	19,515,500	15,518,460
Less Total Expenditures	8,329,856	5,521,791	2,808,065
Less Ending fund balance			
Operating	25,514,570	13,618,414	11,896,156
Contingency Reserve	89,073	44,537	44,537
Replacement Reserve	1,750,000	900,000	850,000
Total Tax Requirement	\$ 649,539	\$ 569,242	\$ 80,297
Water Tax Requirement	569,242	569,242	
Sewer Tax Requirement	80,297		80,297
Estimated Tax Receipts	<u>\$ 649,539</u>	<u>\$ 569,242</u>	<u>\$ 80,297</u>
EXPENDITURES			
Water Source			
Purchased Water	<u>\$ 2,466,131</u>	<u>\$ 2,466,131</u>	<u>\$ 0</u>
Transmission and Distribution			
Employee benefits	141,478	141,478	0
Insurance	52,684	52,684	0
Miscellaneous	36,274	36,274	0
Outside services	13,900	13,900	0
Salaries and wages	469,671	469,671	0
Payroll taxes	36,953	36,953	0
Telephone	6,501	6,501	0
Utilities	13,257	13,257	0
Vehicle maintenance	12,000	12,000	0
	<u>1,072,718</u>	<u>1,072,718</u>	<u>0</u>
Sewer-Collection Processing			
Metro sewer charge	1,310,233	0	1,310,233
Employee benefits	94,304	0	94,304
Insurance	32,887	0	32,887
Miscellaneous	21,017	0	21,017
Outside services	13,900	0	13,900
Repairs and maintenance	20,000	0	20,000
Salaries and wages	313,114	0	313,114
Payroll taxes	24,632	0	24,632
Telephone	3,727	0	3,727
Utilities	7,457	0	7,457
Vehicle maintenance	12,000	0	12,000
	<u>1,853,271</u>	<u>0</u>	<u>1,853,271</u>

CRESTVIEW WATER AND SANITATION DISTRICT
BUDGET FOR THE YEAR ENDING DECEMBER 31, 2019

	<u>2019 TOTAL</u>	<u>WATER SYSTEM</u>	<u>SEWER SYSTEM</u>
Administrative and General			
Directors' fees and meetings	8,000	4,000	4,000
Election expense	0	0	0
Employee benefits	87,201	47,961	39,240
Insurance	34,577	19,017	15,560
Legal	24,000	12,000	12,000
Miscellaneous	29,430	14,715	14,715
Office expense	61,500	30,750	30,750
Outside services	24,750	12,375	12,375
Publication	200	100	100
Repairs and maintenance	900	450	450
Salaries and wages	297,726	163,749	133,977
Payroll taxes	22,776	12,527	10,249
Telephone	3,356	1,678	1,678
Travel and training	10,000	5,000	5,000
Utilities	6,900	3,450	3,450
Vehicle maintenance	700	350	350
	<u>614,016</u>	<u>329,722</u>	<u>284,294</u>
Capital Additions			
Water main replacement	1,000,000	1,000,000	0
Pipeline crew	603,720	603,720	0
Sewer main replacement	400,000	0	400,000
Vehicles	295,000	34,500	260,500
Shop equipment	15,000	10,000	5,000
Security and safety	5,000	2,500	2,500
Water tank maintenance	0	0	0
Building and grounds	0	0	0
Office equipment	5,000	2,500	2,500
Note payable	0	0	0
	<u>2,323,720</u>	<u>1,653,220</u>	<u>670,500</u>
Reserves	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u><u>\$ 8,329,856</u></u>	<u><u>\$ 5,521,791</u></u>	<u><u>\$ 2,808,065</u></u>

CRESTVIEW WATER AND SANITATION DISTRICT
SUMMARY BUDGET WORKSHEET

	2017 ACTUAL	2018 PROJECTION	2019 BUDGET
Beginning Balance	\$ 22,395,926	\$ 24,869,568	\$ 26,409,232
Income			
Water Sales	4,614,807	4,383,450	4,631,428
Sewer Sales	2,927,045	2,920,114	2,891,500
General Property Taxes	594,342	622,788	649,539
Other Income	664,753	1,018,650	1,101,800
Total Income	8,800,947	8,945,002	9,274,267
Available Funds	31,196,873	33,814,570	35,683,499
Expenditures			
Water Purchases	2,352,200	2,499,197	2,466,131
Trans & Dist. Expense	1,048,897	1,128,686	1,072,718
Sewer Collection Expense	550,720	395,675	543,038
Sewer Processing	1,351,440	1,194,034	1,310,233
Administration	567,109	638,177	614,016
Capital Additions	335,355	1,132,430	2,323,720
Replacement Reserves	50,000	0	0
Total Expense	6,255,721	6,988,199	8,329,856
Ending Balance	\$ 24,941,152	\$ 26,826,371	\$ 27,353,643
Change	\$ 2,545,226	\$ 1,956,803	\$ 944,411

CRESTVIEW WATER AND SANITATION DISTRICT
 BUDGET FOR THE YEAR ENDING DECEMBER 31, 2019
 COMPARISON WITH PRIOR YEARS

	2017 ACTUAL	2018 PROJECTION	2019 BUDGET
BEGINNING BALANCE			
Operating Fund	\$ 20,556,853	\$ 23,030,495	\$ 24,570,159
Reserve for Contengencies	89,073	89,073	89,073
Replacement Res Water	900,000	900,000	900,000
Replacement Res Sewer	850,000	850,000	850,000
	<u>22,395,926</u>	<u>24,869,568</u>	<u>26,409,232</u>
INCOME			
Water and sewer sales	7,541,852	7,303,564	7,522,928
Interest	8,614	60,866	48,000
Taxes S.O.T.	0	35,766	30,000
Property taxes	594,342	622,788	649,539
Tap fees	594,415	654,405	655,200
Other receipts	61,724	267,614	368,600
Total Income	<u>8,800,947</u>	<u>8,945,002</u>	<u>9,274,267</u>
Total Available	<u>31,196,873</u>	<u>33,814,570</u>	<u>35,683,499</u>
EXPENSES			
Water Source			
Purchased Water	2,352,200	2,499,197	2,466,131
Transmission and Distribution			
Employee benefits	144,466	235,752	141,478
Insurance	43,780	8,078	52,684
Miscellaneous	46,656	55,158	36,274
Operating supplies			
Outside services	6,250	0	13,900
Repairs and maintenance	296,628	319,460	290,000
Salaries and wages	444,641	453,438	469,671
Payroll taxes	35,393	33,999	36,953
Telephone	7,231	6,549	6,501
Utilities	18,147	10,859	13,257
Vehicle maintenance	5,705	5,393	12,000
Sewer Processing			
Metro sewer service charge	1,351,440	1,194,034	1,310,233
Sewer Collection			
Employee benefits	72,317	92,948	94,304
Insurance	32,160	4,553	32,887
Miscellaneous	7,301	4,109	21,017
Outside services	6,250	0	13,900
Repairs and maintenance	133,218	10,275	20,000
Salaries and wages	272,688	251,432	313,114
Payroll taxes	20,741	18,971	24,632
Telephone	1,097	3,684	3,727
Utilities	4,242	6,108	7,457
Vehicle maintenance	706	3,596	12,000

CRESTVIEW WATER AND SANITATION DISTRICT
 BUDGET FOR THE YEAR ENDING DECEMBER 31, 2019
 COMPARISON WITH PRIOR YEARS

	2017 ACTUAL	2018 PROJECTION	2019 BUDGET
Administrative and General			
County Treasurer Fees	0	1,373	2,000
Directors' fees and meetings	7,900	7,900	8,000
Election expense	0	698	0
Employee benefits	77,541	88,388	87,201
Insurance	32,169	84,899	34,577
Legal	26,000	24,000	24,000
Miscellaneous	12,325	20,372	29,430
Office expense	78,330	60,000	62,400
Outside services	14,528	19,396	24,750
Publication	171	194	200
Salaries and wages	273,102	295,107	297,726
Payroll taxes	24,488	20,987	22,776
Telephone	3,469	3,411	3,356
Travel and training	13,899	5,156	10,000
Utilities	3,187	5,655	6,900
Vehicle maintenance	0	644	700
Capital Additions			
Water main replacement	0	600,000	1,603,720
Sewer main replacement	0	400,000	400,000
Other	335,355	132,430	320,000
Replacement Reserves	50,000	0	0
Total Expenses	6,255,721	6,988,199	8,329,856
Balance Forward	\$ 24,941,152	\$ 26,826,371	\$ 27,353,643
ENDING BALANCE			
Operating Fund	\$ 23,102,079	\$ 24,987,298	\$ 25,514,570
Reserve for Contengencies	89,073	89,073	89,073
Reserve for Capital Replacements	1,750,000	1,750,000	1,750,000
	\$ 24,941,152	\$ 26,826,371	\$ 27,353,643

	MILLS	VALUATION (,000)	TAXES	WATER	SEWER
Mill Levy Requirement					
Water and Sewer	3.905	\$ 165,092	\$ 644,699		
Sewer Only	0.457	10,589	4,840		
			\$ 649,539	\$ 569,242	\$ 80,297

Crestview Water & Sanitation District
Mill Levy Calculations for 2019 Budget

	WATER	SEWER	TOTAL	
Prior year assessed valuation	\$ 163,096,640	\$ 10,585,010		
Prior year mill levy	3.791	0.426		
Prior year prop. tax levied	618,299	4,509	\$ 622,808	
Growth allowed	6,902	83	6,985	
"local growth" 1.37%	625,201	4,592	629,793	
Estimated inflation 2.90%				
Percentage increase allowed	5.50%	5.50%	5.50%	
Dollar increase allowed	34,386	248	34,634	
Revenue limit	659,587	4,840	664,427	
less refund due	(452)	0	(452)	
Property tax limit	<u>\$ 659,135</u>	<u>\$ 4,840</u>	<u>\$ 663,975</u>	5.5% Limit <u>\$ 663,975</u>
Current assessed valuation	\$ 165,091,970	\$ 10,589,370		
Current computed mill levy	3.905	0.457		
Current allowed mill levy	3.905	0.457		
Current year prop. tax levied	<u>\$ 644,699</u>	<u>\$ 4,840</u>	<u>\$ 649,539</u>	
Computation of refund due				
Prior year assessed valuation				
As certified	\$ 163,096,640	\$ 10,585,010		
As amended after cert.	163,096,640	10,585,010		
Increase in assessed valuation	0	0		
Prior year mill levy	3.791	0.426		
Taxes required to be returned	<u>\$ 0</u>	<u>\$ 0</u>		
Taxes levied	\$ 618,299	\$ 4,505		
As determined Div Local Gov't	617,847	4,505		
Excess levy	<u>\$ 452</u>	<u>\$ 0</u>		

CRESTVIEW WATER & SANITATION DISTRICT
BUDGET WORKSHEET 2019

	ACCT.	2017 ACTUAL	8 MONTHS 2018 ACTUAL	4 MONTHS 2018 PROJECTED	TOTAL 2018 PROJECTED	2019 BUDGET
WATER RECEIPTS	301	\$ 4,614,807	\$ 2,995,441	\$ 1,388,009	\$ 4,383,450	\$ 4,631,428
SALE OF SUPPLIES - WATER	303	10,432	49,731	24,866	74,597	82,100
OTHER RECEIPTS - WATER	304	37,155	131,708	65,854	197,562	217,300
TAP FEES - WATER	315	295,970	366,490	88,400	454,890	436,800
SEWER RECEIPTS	351	2,927,045	2,012,918	907,196	2,920,114	2,891,500
OTHER RECEIPTS - SEWER	354	13,169	35,266	17,633	52,899	58,200
TAP FEES - SEWER	356	298,445	168,315	31,200	199,515	218,400
GENERAL PROPERTY TAX	381	594,342	593,844	28,944	622,788	649,539
SPECIFIC OWNERSHIP TAX	382	0	35,766	0	35,766	30,000
INTEREST	387	8,614	40,577	20,289	60,866	48,000
MISCELLANEOUS	389	968	(38,296)	(19,148)	(57,444)	11,000
TOTAL REVENUES		8,800,947	6,391,760	2,553,242	8,945,002	9,274,267
WATER PURCHASES	410.020	2,352,200	1,475,608	1,023,589	2,499,197	2,466,131
EMP BENEFITS	440.009	144,466	157,168	78,584	235,752	141,478
INSURANCE	440.011	13,730	0	0	0	23,928
WORKMEN'S COMP	440.012	30,050	0	8,078	8,078	28,756
MISCELLANEOUS	440.015	46,656	34,391	17,196	51,587	28,474
OUTSIDE SERVICES	440.018	6,250	0	0	0	13,900
ADAMS CO STORM DRAIN TAXES	440.021	1,691	1,691	846	2,537	2,800
MAINTENANCE & REPAIRS	440.022	296,628	212,973	106,487	319,460	290,000
SALARIES & WAGES	440.023	444,641	298,560	154,878	453,438	469,671
PAYROLL TAXES	440.024	35,393	22,666	11,333	33,999	36,953
TELEPHONE	440.026	7,231	4,366	2,183	6,549	6,501
TRAVEL & TRAINING	440.027	0	690	345	1,035	5,000
UTILITIES	440.029	18,147	7,239	3,620	10,859	13,257
AUTOMOTIVE	440.030	5,705	3,595	1,798	5,393	12,000
EMP BENEFITS	510.009	72,317	61,965	30,983	92,948	94,304
INSURANCE	510.011	13,730	0	0	0	13,719
WORKMEN'S COMP	510.012	18,430	0	4,553	4,553	19,168
MISCELLANEOUS	510.015	7,301	2,739	1,370	4,109	16,017
OUTSIDE SERVICES	510.018	6,250	0	0	0	13,900
MAINTENANCE & REPAIRS	510.022	133,218	7,275	3,000	10,275	20,000
SALARIES & WAGES	510.023	272,688	165,552	85,880	251,432	313,114
PAYROLL TAXES	510.024	20,741	12,647	6,324	18,971	24,632
TELEPHONE	510.026	1,097	2,456	1,228	3,684	3,727
TRAVEL & TRAINING	510.027	0	0	0	0	5,000
UTILITIES	510.029	4,242	4,072	2,036	6,108	7,457
AUTOMOTIVE	510.030	706	2,397	1,199	3,596	12,000
METRO SEWER CHARGE	530.031	1,351,440	1,194,034	0	1,194,034	1,310,233
PAYCHEX	900.001	7,960	1,313	657	1,970	0
COLLECTION FEE/LIENS	900.006	0	915	458	1,373	2,000
DIRECTOR FEES	900.008	7,900	4,900	3,000	7,900	8,000
EMP BENEFITS	900.009	77,541	58,925	29,463	88,388	87,201
INSURANCE - AUTO & PROPERTY	900.011	13,723	45,099	0	45,099	12,353
INSURANCE - STATE COMP	900.012	18,446	31,058	4,611	35,669	17,724
INSURANCE - LIABILITY	900.013	0	4,131	0	4,131	4,500
LEGAL	900.014	26,000	16,000	8,000	24,000	24,000
MISCELLANEOUS	900.015	12,325	4,749	2,375	7,124	14,830
OFFICE SUPPLIES	900.016	73,849	39,434	19,717	59,151	61,500
OUTSIDE SERVICES BUDGET	900.017	0	0	5,000	5,000	6,300
OUTSIDE SERVICES ADMIN	900.018	14,528	14,396	0	14,396	18,450
PUBLICATIONS	900.019	171	129	65	194	200
IT SUPPORT	900.020	14,700	8,832	4,416	13,248	14,600
MAINTENANCE & REPAIRS	900.022	4,481	566	283	849	900
SALARIES & WAGES	900.023	273,102	194,309	100,798	295,107	297,726
PAYROLL TAXES	900.024	24,488	13,991	6,996	20,987	22,776
TELEPHONE	900.026	3,469	2,274	1,137	3,411	3,356
TRAINING & SEMINARS	900.027	13,899	3,437	1,719	5,156	10,000
ELECTION EXPENSE	900.028	0	698	0	698	0
UTILITIES	900.029	3,187	3,770	1,885	5,655	6,900
AUTOMOTIVE	900.030	0	44	600	644	700

CRESTVIEW WATER & SANITATION DISTRICT
BUDGET WORKSHEET 2019

ACCT.	2017 ACTUAL	8 MONTHS 2018 ACTUAL	4 MONTHS 2018 PROJECTED	TOTAL 2018 PROJECTED	2019 BUDGET
CAPITAL ADD'N - VEHICLES	981.00 \$ 310,880	\$ 14,169	\$ 114,102	\$ 128,271	\$ 295,000
CAPITAL ADDITION - SHOP	982.00 11,969	(6,962)	0	(6,962)	15,000
CAPITAL ADDITION - MAINT.	983.00	0	0	0	5,000
CAPITAL ADDITION - BUILDING	984.00 12,506	11,121	0	11,121	0
CAPITAL ADDITION - OFFICE	987.00	0	0	0	5,000
CAPITAL ADDITION - WMR	988.00	312,392	287,608	600,000	1,000,000
CAPITAL ADDITION - SMR	989.00	258,817	141,183	400,000	400,000
SALARIES & WAGES	700.023 0	243,500	60,900	304,400	422,504
PAYROLL TAXES	700.024 0	23,102	5,800	28,902	32,321
EMP BENEFITS	700.009	58,365	14,600	72,965	123,743
WORKMEN'S COMP	700.012		6,884	6,884	25,152
REPLACEMENT RESERVE	50,000	0	0	0	0
TOTAL EXPENDITURES	6,280,072	5,035,558	2,369,780	7,405,338	8,329,856
NET REVENUE OVER EXPENSES	\$ 2,520,875	\$ 1,356,202	\$ 183,462	\$ 1,539,664	\$ 944,411

Reconciliation of Carryover

OPENING BALANCE JANUARY 1					
OPERATING	\$ 20,556,853	\$ 0	\$ 0	\$ 23,030,495	\$ 24,570,159
CONTINGENCY RESERVE	89,073			89,073	89,073
REPLACEMENT RES WATER	900,000	0	0	900,000	900,000
REPLACEMENT RES SEWER	850,000	0	0	850,000	850,000
	22,395,926	0	0	24,869,568	26,409,232
NET REVENUE OVER EXPENSES	2,520,875	1,356,202	183,462	1,539,664	944,411
ENDING BALANCE DECEMBER 31	24,916,801		0	26,409,232	27,353,643
CONTINGENCY RESERVE	89,073			89,073	89,073
REPLACEMENT RES WATER	900,000	0		900,000	900,000
REPLACEMENT RES SEWER	850,000	0		850,000	850,000
OPERATING	\$ 23,077,728	\$ 0	\$ 0	\$ 24,570,159	\$ 25,514,570

ASSESED VALUATION

\$ 165,091,970	WATER & SEWER	3.905
\$ 10,589,370	SEWER ONLY	0.457

CRESTVIEW WATER & SANITATION DISTRICT
ASSUMPTIONS FOR 2018 AND 2019

	4 MONTHS 2018	TOTAL 2018	2019 Budget
REVENUES			
Estimated water receipts		\$ 4,383,450	\$ 4,631,428
Estimated sewer receipts		2,920,114	2,891,500
Estimated taps water	88,400		436,800
Estimated taps sewer	31,200		218,400
EXPENDITURES			
DISTRIBUTION SYSTEM			
Water Main Replacement	334,551	600,000	1,000,000
Pipeline crew - wages and benefits			290,000
Water Maintenance and Repairs			290,000
Transfer to reserves			
	106,487	0	290,000
DENVER WATER			
Volume charge		2,499,197	2,466,131
COLLECTION SYSTEM			
Sanitary Sewer System Rehab			400,000
Sanitary Sewer System Maintenance and Repairs	3,000		20,000
Transfer to reserves			
	3,000	400,000	20,000
METRO WASTEWATER RECLAMATION DISTRICT	\$ -	1,194,034	1,310,233
CAPITAL ADDITIONS			
Office Equipment			5,000
Building and grounds			
Security and safety			5,000
Shop Equipment			15,000
Vehicles	114,102	235,000	295,000
OTHER			
Director's (Current limit \$1,600/director)	3,000		8,000
Outside Services (rate study, audit and IT)			
Water	0		13,900
Sewer	0		13,900
Budget	5,000		6,300
Administrative	0		18,450
	5,000		52,550

Crestview Water Sanitation District
Allocation Estimates

	2017 Actual	2018 Projected	2019 Budget	
<u>Compensation Budgeted</u>				
440.023 SALARIES & WAGES	\$ 444,641	\$ 592,900	\$ 469,671	31.25%
510.023 SALARIES & WAGES	272,688	363,600	313,114	20.83%
700.023 SALARIES & WAGES	-	-	422,504	28.11%
900.023 SALARIES & WAGES	273,102	364,100	297,726	19.81%
	<u>\$ 990,431</u>	<u>\$ 1,320,600</u>	<u>\$ 1,503,015</u>	<u>100.00%</u>
<u>Employee Benefits</u>				
440.009 EMP BENEFITS	\$ 144,466	\$ 192,600	\$ 141,478	
510.009 EMP BENEFITS	72,317	96,400	94,304	
700.009 EMP BENEFITS	-	-	123,743	
900.009 EMP BENEFITS	77,541	103,400	87,201	
	<u>\$ 294,324</u>	<u>\$ 392,400</u>	<u>\$ 446,726</u>	
<u>Payroll Taxes</u>				
440.024 PAYROLL TAXES	\$ 35,393	\$ 47,200	\$ 36,953	
510.024 PAYROLL TAXES	20,741	27,700	24,632	
700.024 PAYROLL TAXES	-	-	32,321	
900.024 PAYROLL TAXES	24,488	32,700	22,776	
	<u>\$ 80,622</u>	<u>\$ 107,600</u>	<u>\$ 116,682</u>	
<u>State Comp Insurance</u>				
440.012 WORKMEN'S COMP	\$ 30,050	\$ 8,078	\$ 28,756	
510.012 WORKMEN'S COMP	18,430	4,553	19,168	
700.012 WORKMEN'S COMP	-	6,884	25,152	
900.012 WORKMEN'S COMP	18,446	35,669	17,724	
	<u>\$ 66,926</u>	<u>\$ 55,184</u>	<u>\$ 90,800</u>	
<u>Utilities</u>				
440.029 UTILITIES	\$ 18,147	\$ 10,859	\$ 13,257	
510.029 UTILITIES	4,242	6,108	7,457	
900.029 UTILITIES	3,187	5,655	6,900	
	<u>\$ 25,576</u>	<u>\$ 22,622</u>	<u>\$ 27,614</u>	
<u>Phone</u>				
440.026 TELEPHONE	\$ 7,231	\$ 6,549	\$ 6,501	
510.026 TELEPHONE	1,097	3,684	3,727	
900.026 TELEPHONE	3,469	3,411	3,356	
	<u>\$ 11,797</u>	<u>\$ 13,644</u>	<u>\$ 13,584</u>	
<u>Automotive</u>				
440.030 AUTO	\$ 5,705	\$ 5,393	\$ 12,000	
510.030 AUTO	706	3,596	12,000	
900.030 AUTO	-	644	700	
	<u>\$ 6,411</u>	<u>\$ 9,633</u>	<u>\$ 24,700</u>	
<u>Insurance</u>				
440.011 INSURANCE	\$ 13,730		\$ 23,928	
510.011 INSURANCE	13,730		13,719	
900.011 INSURANCE	13,723	45,099	12,353	
	<u>\$ 41,183</u>	<u>\$ 45,099</u>	<u>\$ 50,000</u>	

Crestview Water Sanitation District

**PROPERTY TAX REVENUE LIMIT CALCULATIONS WORKSHEET
2019**

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

	Water & Sewer	Sewer Only
1. Previous Year's Net Total Assessed Valuation	163,096,640	10,585,010
2. Previous year's revenue	618,299	4,505
3. Current year's net total taxable assessed valuation	165,091,970	10,589,370
4. Current year incr due to annexations/inclusions	9,560	13,380
5. Current year incr due to construction	1,811,110	181,630
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
9. Taxes collected last year on omitted property	0.00	0
10. Abatement/refund dollar value	452.22	0.00

Data required for the TABOR calculations (actual valuations):

11. Total actual value of all real property	1,698,755,699	90,215,509
12. Construction of taxable real property	24,538,131	2,522,794
13. Annexations/inclusions	0	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	0	0
19. Disconnections/exclusions	0	0
20. Previously taxable property	1,584,430	0
21. Inflation (Division of Local Gov't 303-866-2156)	2.9%	

<http://www.dola.state.co.us/dlg/ta/budgeting/inflation.html>

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

Calculating steps:

A1. In 2 + In 8 = Adj prev yr's rev limit	618,299	+	0	=	618,299
A2. In A1 / In 1 = Adj prev yr's tax rate	618,299	/	163,096,640	=	0.003791
A3. lines 4 + 5 + 6 = "growth" properties				=	1,820,670
A4. In A3 X In A2 = rev from growth	1,820,670	X	0.003791	=	6,902
A5. In A4 + In A1 = Expanded rev base	6,902	+	618,299	=	625,201
A6. In A5 X 105.5% = Current yr's rev base	625,201	X	105.50%	=	659,587
A7. Revenue Limit - Omitted Property Revenue	659,587	-	0	=	659,587
A8. A7 - prior year levied over limit	659,587	-	452	=	659,135
A9. Calculate mill levy:					
line A8 / line 3 = tax rate	659,135	/	165,091,970	=	0.003993
X 1000 = mill levy	0.003993	X	1000	=	3.993
General Obligation Bond Levy n/a					
Abatement/refund levy:					
In 10 / In 3	452	/	165,091,970	=	0.000003
X 1000 = mill levy if levied separately	0.000003	X	1000	=	0.003
Maximum mill levy	3.993	+	0.003	=	3.996

5.5% Statutory Property Tax Revenue Limit (Sewer Only)

Calculating steps:

A1. In 2 + In 8 = Adj prev yr's rev limit	4,505	+	0	=	4,505
A2. In A1 / In 1 = Adj prev yr's tax rate	4,505	/	10,585,010	=	0.000426
A3. lines 4 + 5 + 6 = "growth" properties				=	195,010
A4. In A3 X In A2 = rev from growth	195,010	X	0.000426	=	83
A5. In A4 + In A1 = Expanded rev base	83	+	4,505	=	4,588
A6. In A5 X 105.5% = Current yr's rev base	4,588	X	105.50%	=	4,840
A7. Revenue Limit - Omitted Property Revenue	4,840	-	0	=	4,840
A8. A7 - prior year levied over limit	4,840	-	0	=	4,840
A9. Calculate mill levy:					
line 18 / line 3 = tax rate	4,840	/	10,589,370	=	0.000457
line 19 X 1000 = mill levy	0.000457	X	1000	=	0.457
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	24,538,131	-	1,584,430	=	22,953,701
B2. Lines 11 - B1 = valuation of property on last year's tax roll	1,698,755,699	-	22,953,701	=	1,675,801,998
B3. B1 / B2 = local growth rate	22,953,701	/	1,675,801,998	=	1.3697%
B4. B3 X 100 = Allowable % for local growth	0.013697	X	100	=	1.370%

TABOR Local Growth Calculation (Sewer Only)

B1. Lines (12+13+14+15+16+17)-(18+19+20) = growth value	2,522,794	-	0	=	2,522,794
B2. Lines 11 - B1 = valuation of property on last year's tax roll	90,215,509	-	2,522,794	=	87,692,715
B3. B1 / B2 = local growth rate	2,522,794	/	87,692,715	=	2.877%
B4. B3 X 100 = Allowable % for local growth	0.0288	X	100	=	2.877

TABOR Property Tax Calculations (Water and Sewer)

C1. Ln 2 X (B4 + Ln 21) = Increase allowed	618,299	X	4.270%	=	26,400
C2. Ln 2 + Ln C1 = TABOR Prop Tax Rev Limit	618,299	+	26,400	=	644,699
C3. (Ln C2 / Ln 3) x 1,000 = Mill Levy	0.00391	X	1000	=	3.905

TABOR Property Tax Calculations (Sewer Only)

C1. Ln 2 X (B4 + Ln 21) = Increase allowed	4,505	X	290.586%	=	13,091
C2. Ln 2 + Ln C1 = TABOR Prop Tax Rev Limit	4,505	+	13,091	=	17,596
C3. (Ln C2 / Ln 3) x 1,000 = Mill Levy	0.00166	X	1000	=	1.662

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.