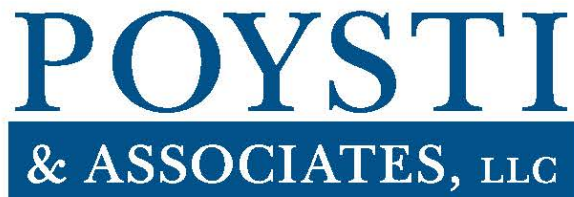


**CRESTVIEW WATER
AND SANITATION DISTRICT
BUDGET
2020**

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Independent Accountant's Report

December 5, 2019

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 2020. 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.

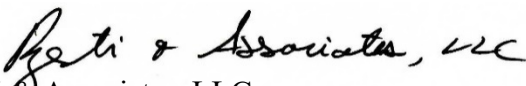
My procedures were as follows:

- a. Using information from the District's August 31, 2019 unadjusted general ledger, I calculated the District's projected income and expenditures for the year ending December 31, 2019.
- b. Using information from the District's August 31, 2019 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, 2020.

The budget recommends mill levy assessments of 3.146 mills for water and sewer and 0.399 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, 2020

	2020 TOTAL	WATER SYSTEM	SEWER SYSTEM
RECEIPTS			
Beginning fund balance - Operating	\$ 27,307,535	\$ 14,609,531	\$ 12,698,004
Beginning fund balance - Contingency	86,685	43,343	43,343
Beginning fund balance - Reserve	1,750,000	900,000	850,000
Water sales	4,760,384	4,760,384	0
Sewer sales	3,111,866	0	3,111,866
Interest income	98,000	58,800	39,200
Taxes S.O.T.	30,000	24,000	6,000
Tap fees	1,107,400	700,600	406,800
Other receipts	132,400	118,500	13,900
Transfers	0	0	0
Total Receipts and Fund Balances	38,384,270	21,215,158	17,169,113
Less Total Expenditures	8,851,414	5,775,940	3,075,474
Less Ending fund balance			
Operating	28,343,859	15,078,817	13,265,042
Contingency Reserve	86,685	43,343	43,343
Replacement Reserve	1,775,000	900,000	875,000
Total Tax Requirement	\$ 672,688	\$ 582,942	\$ 89,746
Water Tax Requirement	582,942	582,942	
Sewer Tax Requirement	89,746		89,746
Estimated Tax Receipts	<u>\$ 672,688</u>	<u>\$ 582,942</u>	<u>\$ 89,746</u>
EXPENDITURES			
Water Source			
Purchased Water	<u>\$ 2,510,644</u>	<u>\$ 2,510,644</u>	<u>\$ 0</u>
Transmission and Distribution			
Employee benefits	124,025	124,025	0
Insurance	47,100	47,100	0
Miscellaneous	51,000	51,000	0
Repairs and maintenance	449,000	449,000	0
Salaries and wages	492,596	492,596	0
Payroll taxes	36,366	36,366	0
Telephone	9,539	9,539	0
Utilities	16,686	16,686	0
Vehicle maintenance	12,000	12,000	0
	<u>1,238,312</u>	<u>1,238,312</u>	<u>0</u>
Sewer-Collection Processing			
Metro sewer charge	1,324,627	0	1,324,627
Employee benefits	124,025	0	124,025
Insurance	28,500	0	28,500
Miscellaneous	4,400	0	4,400
Repairs and maintenance	65,000	0	65,000
Salaries and wages	330,049	0	330,049
Payroll taxes	25,536	0	25,536
Telephone	4,336	0	4,336
Utilities	7,585	0	7,585
Vehicle maintenance	12,000	0	12,000
	<u>1,926,058</u>	<u>0</u>	<u>1,926,058</u>

CRESTVIEW WATER AND SANITATION DISTRICT
BUDGET FOR THE YEAR ENDING DECEMBER 31, 2020

	<u>2020 TOTAL</u>	<u>WATER SYSTEM</u>	<u>SEWER SYSTEM</u>
Administrative and General			
County Treasurer Fees	2,000	1,600	400
Directors' fees and meetings	8,000	4,000	4,000
Election expense	0	0	0
Employee benefits	99,220	54,571	44,649
Insurance	28,800	15,840	12,960
Legal	24,000	12,000	12,000
Miscellaneous	21,500	10,750	10,750
Office expense	83,700	41,850	41,850
Outside services	24,300	12,150	12,150
Repairs and maintenance	2,200	1,100	1,100
Salaries and wages	315,532	173,543	141,989
Payroll taxes	24,328	13,380	10,948
Telephone	3,470	1,735	1,735
Travel and training	4,000	2,000	2,000
Utilities	6,070	3,035	3,035
Vehicle maintenance	700	350	350
	<u>647,820</u>	<u>347,904</u>	<u>299,916</u>
Capital Additions			
Water main replacement	1,000,000	1,000,000	0
Pipeline crew	617,080	617,080	0
Sewer main replacement	500,000	0	500,000
Vehicles	331,500	34,500	297,000
Shop equipment	20,000	10,000	10,000
Security and safety	10,000	5,000	5,000
Office equipment	25,000	12,500	12,500
	<u>2,503,580</u>	<u>1,679,080</u>	<u>824,500</u>
Reserves	<u>25,000</u>	<u>0</u>	<u>25,000</u>
Total Expenditures	<u><u>\$ 8,851,414</u></u>	<u><u>\$ 5,775,940</u></u>	<u><u>\$ 3,075,474</u></u>

CRESTVIEW WATER AND SANITATION DISTRICT
SUMMARY BUDGET WORKSHEET

	2018 ACTUAL	2019 PROJECTION	2020 BUDGET
Beginning Balance	\$ 24,899,109	\$ 28,229,137	\$ 29,144,220
Income			
Water Sales	4,819,745	4,475,586	4,760,384
Sewer Sales	3,118,698	2,920,114	3,111,866
General Property Taxes	634,591	649,539	672,688
Other Income	978,291	581,639	1,367,800
Total Income	9,551,325	8,626,878	9,912,738
Available Funds	34,450,434	36,856,015	39,056,958
Expenditures			
Water Purchases	2,398,846	2,511,566	2,510,644
Trans & Dist. Expense	1,094,131	960,097	1,238,312
Sewer Collection Expense	480,892	469,090	601,431
Sewer Processing	1,202,474	1,310,233	1,324,627
Administration	575,143	655,676	647,820
Capital Additions	1,747,056	1,321,913	2,503,580
Replacement Reserves	0	0	25,000
Total Expense	7,498,542	7,228,576	8,851,414
Ending Balance	\$ 26,951,892	\$ 29,627,439	\$ 30,205,544
Change	\$ 2,052,783	\$ 1,398,302	\$ 1,061,324

CRESTVIEW WATER AND SANITATION DISTRICT
 BUDGET FOR THE YEAR ENDING DECEMBER 31, 2020
 COMPARISON WITH PRIOR YEARS

	2018 ACTUAL	2019 PROJECTION	2020 BUDGET
BEGINNING BALANCE			
Operating Fund	\$ 23,062,424	\$ 26,392,452	\$ 27,307,535
Reserve for Contengencies	86,685	86,685	86,685
Replacement Res Water	900,000	900,000	900,000
Replacement Res Sewer	850,000	850,000	850,000
	<u>24,899,109</u>	<u>28,229,137</u>	<u>29,144,220</u>
INCOME			
Water and sewer sales	7,938,443	7,395,700	7,872,250
Interest	39,773	98,009	98,000
Taxes S.O.T.	36,034	4,981	30,000
Property taxes	634,591	649,539	672,688
Tap fees	808,405	387,085	1,107,400
Other receipts	94,079	91,565	132,400
Total Income	<u>9,551,325</u>	<u>8,626,878</u>	<u>9,912,738</u>
Total Available	<u>34,450,434</u>	<u>36,856,015</u>	<u>39,056,958</u>
EXPENSES			
Water Source			
Purchased Water	2,398,846	2,511,566	2,510,644
Transmission and Distribution			
Employee benefits	206,871	150,807	124,025
Insurance	27,716	47,711	47,100
Miscellaneous	62,427	51,332	51,000
Outside services	10,123	0	0
Repairs and maintenance	267,916	205,682	449,000
Salaries and wages	454,109	441,317	492,596
Payroll taxes	36,414	32,148	36,366
Telephone	5,624	6,501	9,539
Utilities	9,455	18,500	16,686
Vehicle maintenance	13,476	6,100	12,000
Sewer Processing			
Metro sewer service charge	1,202,474	1,310,233	1,324,627
Sewer Collection			
Employee benefits	89,331	99,927	124,025
Insurance	21,502	25,155	28,500
Miscellaneous	4,145	4,034	4,400
Outside services	10,123	0	0
Repairs and maintenance	65,261	15,872	65,000
Salaries and wages	260,095	293,006	330,049
Payroll taxes	20,596	22,370	25,536
Telephone	3,164	3,727	4,336
Utilities	5,319	2,900	7,585
Vehicle maintenance	1,356	2,100	12,000

CRESTVIEW WATER AND SANITATION DISTRICT
 BUDGET FOR THE YEAR ENDING DECEMBER 31, 2020
 COMPARISON WITH PRIOR YEARS

	2018 ACTUAL	2019 PROJECTION	2020 BUDGET
Administrative and General			
County Treasurer Fees	0	0	2,000
Directors' fees and meetings	8,000	7,050	8,000
Election expense	698	0	0
Employee benefits	103,872	156,963	99,220
Insurance	21,500	27,244	28,800
Legal	24,800	24,000	24,000
Miscellaneous	16,453	20,268	21,500
Office expense	68,592	82,511	85,900
Outside services	2,916	9,942	24,300
Publication	123	36	0
Salaries and wages	295,484	295,471	315,532
Payroll taxes	21,286	22,521	24,328
Telephone	2,929	3,356	3,470
Travel and training	3,437	3,714	4,000
Utilities	4,925	2,600	6,070
Vehicle maintenance	128	0	700
Capital Additions			
Water main replacement	1,198,746	600,000	1,617,080
Sewer main replacement	258,817	400,000	500,000
Other	289,493	321,913	386,500
Replacement Reserves	0	0	25,000
Total Expenses	<u>7,498,542</u>	<u>7,228,576</u>	<u>8,851,414</u>
Balance Forward	<u>\$ 26,951,892</u>	<u>\$ 29,627,439</u>	<u>\$ 30,205,544</u>
ENDING BALANCE			
Operating Fund	\$ 25,115,207	\$ 27,790,754	\$ 28,343,859
Reserve for Contengencies	86,685	86,685	86,685
Reserve for Capital Replacements	1,750,000	1,750,000	1,775,000
	<u>\$ 26,951,892</u>	<u>\$ 29,627,439</u>	<u>\$ 30,205,544</u>

Mill Levy Requirement	VALUATION		TAXES	WATER	SEWER
	MILLS	(,000)			
Water and Sewer	3.146	\$ 212,170	\$ 667,529		
Sewer Only	0.399	12,940	5,159		
			<u>\$ 672,688</u>	<u>\$ 582,942</u>	<u>\$ 89,746</u>

Crestview Water & Sanitation District
Mill Levy Calculations for 2019 Budget

	WATER	SEWER	TOTAL	
Prior year assessed valuation	\$ 165,091,970	\$ 10,589,370		
Prior year mill levy	3.905	0.457		
Prior year prop. tax levied	644,699	4,839	\$ 649,538	
Growth allowed	8,606	49	8,655	
"local growth" 1.44%	653,305	4,888	658,193	
Estimated inflation 2.90%				
Percentage increase allowed	5.50%	5.50%	5.50%	
Dollar increase allowed	35,932	266	36,198	
Revenue limit	689,237	5,154	694,391	
less refund due	865	1	865	
Property tax limit	\$ 690,102	\$ 5,155	\$ 695,256	5.5% Limit \$ 695,260
Current assessed valuation	\$ 212,170,040	\$ 12,939,710		
Current computed mill levy	3.146	0.399		
Current allowed mill levy	3.146	0.399		
Current year prop. tax levied	\$ 667,529	\$ 5,159	\$ 672,688	
Computation of refund due				
Prior year assessed valuation				
As certified	\$ 165,091,970	\$ 10,589,370		
As amended after cert.	165,091,970	10,589,370		
Increase in assessed valuation	0	0		
Prior year mill levy	3.905	0.457		
Taxes required to be returned	\$ 0	\$ 0		
Taxes levied	\$ 644,699	\$ 4,840		
As determined Div Local Gov't	645,564	4,841		
Excess levy	\$ (865)	\$ (1)		

CRESTVIEW WATER & SANITATION DISTRICT
BUDGET WORKSHEET 2019

	ACCT.	2018 ACTUAL	8 MONTHS 2019 ACTUAL	4 MONTHS 2019 PROJECTED	TOTAL 2019 PROJECTED	2020 BUDGET
WATER RECEIPTS	301	\$ 4,819,745	\$ 2,860,034	\$ 1,615,552	\$ 4,475,586	\$ 4,760,384
SALE OF SUPPLIES - WATER	303	75,715	28,713	14,357	43,070	47,400
OTHER RECEIPTS - WATER	304	2,148	39,770	19,885	59,655	65,600
TAP FEES - WATER	315	515,290	233,560	21,700	255,260	700,600
SEWER RECEIPTS	351	3,118,698	2,080,978	839,136	2,920,114	3,111,866
OTHER RECEIPTS - SEWER	354	(469)	5,074	2,537	7,611	8,400
TAP FEES - SEWER	356	293,115	113,625	18,200	131,825	406,800
GENERAL PROPERTY TAX	381	634,591	642,750	6,789	649,539	672,688
SPECIFIC OWNERSHIP TAX	382	36,034	4,981	0	4,981	30,000
INTEREST	387	39,773	65,339	32,670	98,009	98,000
MISCELLANEOUS	389	16,685	(12,514)	(6,257)	(18,771)	11,000
TOTAL REVENUES		9,551,325	6,062,310	2,564,568	8,626,878	9,912,738
WATER PURCHASES	410.020	2,398,846	1,400,922	1,110,644	2,511,566	2,510,644
EMP BENEFITS	440.009	206,871	100,538	50,269	150,807	124,025
INSURANCE	440.011	15,287	0	31,145	31,145	34,100
WORKMEN'S COMP	440.012	12,429	0	16,566	16,566	13,000
MISCELLANEOUS	440.015	60,046	32,152	16,076	48,228	48,000
OUTSIDE SERVICES	440.018	10,123	0	0	0	0
ADAMS CO STORM DRAIN FEES	440.021	1,691	1,691	846	2,537	2,000
MAINTENANCE & REPAIRS	440.022	267,916	99,195	106,487	205,682	449,000
SALARIES & WAGES	440.023	454,109	290,579	150,738	441,317	492,596
PAYROLL TAXES	440.024	36,414	21,432	10,716	32,148	36,366
TELEPHONE	440.026	5,624	4,546	1,955	6,501	9,539
TRAVEL & TRAINING	440.027	690	378	189	567	1,000
UTILITIES	440.029	9,455	13,845	4,655	18,500	16,686
AUTOMOTIVE	440.030	13,476	4,602	1,498	6,100	12,000
EMP BENEFITS	510.009	89,331	66,618	33,309	99,927	124,025
INSURANCE	510.011	15,287	0	0	14,157	15,500
WORKMEN'S COMP	510.012	6,215	0	10,998	10,998	13,000
MISCELLANEOUS	510.015	4,145	2,437	1,219	3,656	4,000
OUTSIDE SERVICES	510.018	10,123	0	0	0	0
MAINTENANCE & REPAIRS	510.022	65,261	15,872	0	15,872	65,000
SALARIES & WAGES	510.023	260,095	192,926	100,080	293,006	330,049
PAYROLL TAXES	510.024	20,596	14,913	7,457	22,370	25,536
TELEPHONE	510.026	3,164	44	3,683	3,727	4,336
TRAVEL & TRAINING	510.027	0	252	126	378	400
UTILITIES	510.029	5,319	2,208	692	2,900	7,585
AUTOMOTIVE	510.030	1,356	1,545	555	2,100	12,000
METRO SEWER CHARGE	530.031	1,202,474	982,675	327,558	1,310,233	1,324,627
PAYCHEX	900.001	1,313	0	0	0	4,000
COLLECTION FEE/LIENS	900.006	0	0	0	0	2,000
DIRECTOR FEES	900.008	8,000	4,050	3,000	7,050	8,000
EMP BENEFITS	900.009	103,872	104,642	52,321	156,963	99,220
INSURANCE - AUTO & PROPERTY	900.011	11,155	57,386	14,347	11,356	12,400
INSURANCE - STATE COMP	900.012	6,214	39,679	(28,587)	11,092	10,400
INSURANCE - LIABILITY	900.013	4,131	4,796	0	4,796	6,000
LEGAL	900.014	24,800	16,000	8,000	24,000	24,000
MISCELLANEOUS	900.015	1,346	4,727	2,364	7,091	7,000
OFFICE SUPPLIES	900.016	67,628	53,675	26,838	80,513	83,700
OUTSIDE SERVICES BUDGET	900.017	0	0	0	0	6,300
OUTSIDE SERVICES ADMIN	900.018	1,603	9,942	0	9,942	14,000
PUBLICATIONS	900.019	123	24	12	36	0
IT SUPPORT	900.020	15,107	8,785	4,393	13,178	14,500
MAINTENANCE & REPAIRS	900.022	964	1,332	666	1,998	2,200
SALARIES & WAGES	900.023	295,484	194,549	100,922	295,471	315,532
PAYROLL TAXES	900.024	21,286	15,014	7,507	22,521	24,328
TELEPHONE	900.026	2,929	1,006	2,350	3,356	3,470
TRAINING & SEMINARS	900.027	3,437	2,476	1,238	3,714	4,000
ELECTION EXPENSE	900.028	698	0	0	0	0
UTILITIES	900.029	4,925	1,945	655	2,600	6,070
AUTOMOTIVE	900.030	128	0	0	0	700

CRESTVIEW WATER & SANITATION DISTRICT
BUDGET WORKSHEET 2019

ACCT.	2018 ACTUAL	8 MONTHS 2019 ACTUAL	4 MONTHS 2019 PROJECTED	TOTAL 2019 PROJECTED	2020 BUDGET
CAPITAL ADD'N - VEHICLES	981.00 \$ 289,493	\$ 107,350	\$ 202,047	\$ 309,397	\$ 331,500
CAPITAL ADDITION - SHOP	982.00 0	8,976	0	8,976	20,000
CAPITAL ADDITION - MAINT.	983.00 0	0	0	0	10,000
CAPITAL ADDITION - BUILDING	984.00 0	3,540	0	3,540	0
CAPITAL ADDITION - OFFICE	987.00 0	0	0	0	25,000
CAPITAL ADDITION - WMR	988.00 1,198,746	0	600,000	600,000	1,000,000
CAPITAL ADDITION - SMR	989.00 258,817	0	400,000	400,000	500,000
SALARIES & WAGES	700.023 0	249,870	62,500	312,370	418,488
PAYROLL TAXES	700.024 0	20,391	5,100	25,491	34,162
EMP BENEFITS	700.009 0	103,291	25,800	129,091	148,830
WORKMEN'S COMP	700.012 0	0	14,248	14,248	15,600
REPLACEMENT RESERVE	0	0	0	0	25,000
TOTAL EXPENDITURES	7,498,542	4,262,816	3,495,198	7,711,795	8,851,414
NET REVENUE OVER EXPENSES	\$ 2,052,783	\$ 1,799,494	\$ (930,630)	\$ 915,083	\$ 1,061,324

Reconciliation of Carryover

OPENING BALANCE JANUARY 1					
OPERATING	\$ 23,062,424	\$ 0	\$ 0	\$ 26,392,452	\$ 27,307,535
CONTINGENCY RESERVE	86,685			86,685	86,685
REPLACEMENT RES WATER	900,000	0	0	900,000	900,000
REPLACEMENT RES SEWER	850,000	0	0	850,000	850,000
	24,899,109	0	0	28,229,137	29,144,220
NET REVENUE OVER EXPENSES	2,052,783	1,799,494	(930,630)	915,083	1,061,324
ENDING BALANCE DECEMBER 31	26,951,892		(25,000)	29,144,220	30,205,544
CONTINGENCY RESERVE	86,685			86,685	86,685
REPLACEMENT RES WATER	900,000	0		900,000	900,000
REPLACEMENT RES SEWER	850,000	0	25,000	875,000	875,000
OPERATING	\$ 25,115,207	\$ 0	\$ (50,000)	\$ 27,282,535	\$ 28,343,859

ASSESED VALUATION

\$ 212,170,040	WATER & SEWER	3.146
\$ 12,939,710	SEWER ONLY	0.399

CRESTVIEW WATER & SANITATION DISTRICT
ASSUMPTIONS FOR 2019 AND 2020

	4 MONTHS 2019	TOTAL 2019	2020 Budget
REVENUES			
Estimated water receipts		\$ 4,475,586	\$ 4,760,384
Estimated sewer receipts		2,920,114	3,111,866
Estimated taps water	21,700		700,600
Estimated taps sewer	18,200		406,800
EXPENDITURES			
DISTRIBUTION SYSTEM			
Water Main Replacement	334,551	600,000	1,000,000
Pipeline crew - wages and benefits			449,000
Water Maintenance and Repairs			449,000
Transfer to reserves			
	106,487	0	449,000
DENVER WATER			
Volume charge		2,511,566	2,510,644
COLLECTION SYSTEM			
Sanitary Sewer System Rehab			500,000
Sanitary Sewer System Maintenance and Repairs			65,000
Transfer to reserves			25,000
	0	400,000	90,000
METRO WASTEWATER RECLAMATION DISTRICT	\$ 327,558	1,310,233	1,324,627
CAPITAL ADDITIONS			
Office Equipment			25,000
Building and grounds		3,540	
Security and safety			10,000
Shop Equipment		8,976	20,000
Vehicles and other	202,047	309,397	331,500
OTHER			
Director's (Current limit \$1,600/director)	3,000	7,050	8,000
Outside Services (rate study, audit, PAYCHEX and IT)			
Water	0		
Sewer	0		
Budget			6,300
Administrative	0		14,000
Paychex			4,000
	0		24,300

Crestview Water Sanitation District
Allocation Estimates

	2018 Actual	2019 Projected	2020 Budget	
<u>Compensation Budgeted</u>				
440.023 SALARIES & WAGES	\$ 454,109	\$ 387,400	\$ 492,596	31.64%
510.023 SALARIES & WAGES	260,095	257,200	330,049	21.20%
700.023 SALARIES & WAGES	-	333,200	418,488	26.88%
900.023 SALARIES & WAGES	295,484	259,400	315,532	20.27%
	<u>\$ 1,009,688</u>	<u>\$ 1,237,200</u>	<u>\$ 1,556,665</u>	<u>100.00%</u>
<u>Employee Benefits</u>				
440.009 EMP BENEFITS	\$ 206,871	\$ 134,100	\$ 124,025	
510.009 EMP BENEFITS	89,331	88,800	124,025	
700.009 EMP BENEFITS	-	137,700	148,830	
900.009 EMP BENEFITS	103,872	139,500	99,220	
	<u>\$ 400,074</u>	<u>\$ 500,100</u>	<u>\$ 496,100</u>	
<u>Payroll Taxes</u>				
440.024 PAYROLL TAXES	\$ 36,414	\$ 28,600	\$ 36,366	
510.024 PAYROLL TAXES	20,596	19,900	25,536	
700.024 PAYROLL TAXES	-	27,200	34,162	
900.024 PAYROLL TAXES	21,286	20,000	24,328	
	<u>\$ 78,296</u>	<u>\$ 95,700</u>	<u>\$ 120,392</u>	
<u>State Comp Insurance</u>				
440.012 WORKMEN'S COMP	\$ 12,429	\$ 16,566	\$ 13,000	
510.012 WORKMEN'S COMP	6,215	10,998	13,000	
700.012 WORKMEN'S COMP	-	14,248	15,600	
900.012 WORKMEN'S COMP	6,214	11,092	10,400	
	<u>\$ 24,858</u>	<u>\$ 52,905</u>	<u>\$ 52,000</u>	
<u>Utilities</u>				
440.029 UTILITIES	\$ 9,455	\$ 18,500	\$ 16,686	
510.029 UTILITIES	5,319	2,900	7,585	
900.029 UTILITIES	4,925	2,600	6,070	
	<u>\$ 19,699</u>	<u>\$ 24,000</u>	<u>\$ 30,341</u>	
<u>Phone</u>				
440.026 TELEPHONE	\$ 5,624	\$ 6,501	\$ 9,539	
510.026 TELEPHONE	3,164	3,727	4,336	
900.026 TELEPHONE	2,929	3,356	3,470	
	<u>\$ 11,717</u>	<u>\$ 13,584</u>	<u>\$ 17,345</u>	
<u>Automotive</u>				
440.030 AUTO	\$ 13,476	\$ 6,100	\$ 12,000	
510.030 AUTO	1,356	2,100	12,000	
900.030 AUTO	128	-	700	
	<u>\$ 14,960</u>	<u>\$ 8,200</u>	<u>\$ 24,700</u>	
<u>Insurance</u>				
440.011 INSURANCE	\$ 15,287	\$ 31,145	\$ 34,100	
510.011 INSURANCE	15,287	14,157	15,500	
900.011 INSURANCE	11,155	11,356	12,400	
901.013 INSURANCE	4,131	4,796	6,000	
	<u>\$ 45,860</u>	<u>\$ 61,454</u>	<u>\$ 68,000</u>	

Crestview Water Sanitation District

**PROPERTY TAX REVENUE LIMIT CALCULATIONS WORKSHEET
2020**

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

	Water & Sewer	Sewer Only
1. Previous Year's Net Total Assessed Valuation	165,091,970	10,589,370
2. Previous year's revenue	644,699	4,840
4. Current year's net total taxable assessed valuation	212,170,040	12,939,710
4. Current year incr due to annexations/inclusions	0	0
5. Current year incr due to construction	2,203,830	107,750
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	0.00	0
11. Abatement/refund dollar value	(864.55)	(0.76)

Data required for the TABOR calculations (actual valuations):

11. Total actual value of all real property	2,121,672,287	113,669,990
12. Construction of taxable real property	30,821,354	1,507,009
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	679,647	0
19. Disconnections/exclusions	0	0
20. Previously taxable property	0	0
21. Inflation (Division of Local Gov't 303-866-2156) https://colorado.gov/pacific/dola/inflation-denver-aurora-lakewood-consumer-price-index	2.1%	

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

Calculating steps:

A1. In 2 + In 8 = Adj prev yr's rev limit	644,699	+	0	=	644,699
A2. In A1 / In 1 = Adj prev yr's tax rate	644,699	/	165,091,970	=	0.003905
A3. lines 4 + 5 + 6 = "growth" properties				=	2,203,830
A4. In A3 X In A2 = rev from growth	2,203,830	X	0.003905	=	8,606
A5. In A4 + In A1 = Expanded rev base	8,606	+	644,699	=	653,305
A6. In A5 X 105.5% = Current yr's rev base	653,305	X	105.50%	=	689,237
A7. Revenue Limit - Omitted Property Revenue	689,237	-	0	=	689,237
A8. A7 - prior year levied over limit	689,237	-	(865)	=	690,102
A9. Calculate mill levy:					
line A8 / line 3 = tax rate	690,102	/	212,170,040	=	0.003253
X 1000 = mill levy	0.003253	X	1000	=	3.253
General Obligation Bond Levy n/a					
Abatement/refund levy:					
In 10 / In 3	(865)	/	212,170,040	=	(0.000004)
X 1000 = mill levy if levied separately	(0.000004)	X	1000	=	(0.004)
Maximum mill levy	3.253	+	(0.004)	=	3.249

5.5% Statutory Property Tax Revenue Limit (Sewer Only)

Calculating steps:

A1. In 2 + In 8 = Adj prev yr's rev limit	4,840	+	0	=	4,840
A2. In A1 / In 1 = Adj prev yr's tax rate	4,840	/	10,589,370	=	0.000457
A3. lines 4 + 5 + 6 = "growth" properties				=	107,750
A4. In A3 X In A2 = rev from growth	107,750	X	0.000457	=	49
A5. In A4 + In A1 = Expanded rev base	49	+	4,840	=	4,889
A6. In A5 X 105.5% = Current yr's rev base	4,889	X	105.50%	=	5,158
A7. Revenue Limit - Omitted Property Revenue	5,158	-	0	=	5,158
A8. A7 - prior year levied over limit	5,158	-	(1)	=	5,159
A9. Calculate mill levy:					
line 18 / line 3 = tax rate	5,159	/	12,939,710	=	0.000399
line 19 X 1000 = mill levy	0.000399	X	1000	=	0.399
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	30,821,354	-	679,647	=	30,141,707
B2. Lines 11 - B1 = valuation of property on last year's tax roll	2,121,672,287	-	30,141,707	=	2,091,530,580
B3. B1 / B2 = local growth rate	30,141,707	/	2,091,530,580	=	1.4411%
B4. B3 X 100 = Allowable % for local growth	0.014411	X	100	=	1.441%

TABOR Local Growth Calculation (Sewer Only)

B1. Lines (12+13+14+15+16+17)-(18+19+20) = growth value	1,507,009	-	0	=	1,507,009
B2. Lines 11 - B1 = valuation of property on last year's tax roll	113,669,990	-	1,507,009	=	112,162,981
B3. B1 / B2 = local growth rate	1,507,009	/	112,162,981	=	1.344%
B4. B3 X 100 = Allowable % for local growth	0.0134	X	100	=	1.344

TABOR Property Tax Calculations (Water and Sewer)

C1. Ln 2 X (B4 + Ln 21) = Increase allowed	644,699	X	3.541%	=	22,830
C2. Ln 2 + Ln C1 = TABOR Prop Tax Rev Limit	644,699	+	22,830	=	667,529
C3. (Ln C2 / Ln 3) x 1,000 = Mill Levy	0.00315	X	1000	=	3.146

TABOR Property Tax Calculations (Sewer Only)

C1. Ln 2 X (B4 + Ln 21) = Increase allowed	4,840	X	136.459%	=	6,605
C2. Ln 2 + Ln C1 = TABOR Prop Tax Rev Limit	4,840	+	6,605	=	11,445
C3. (Ln C2 / Ln 3) x 1,000 = Mill Levy	0.00088	X	1000	=	0.884

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.
