

**CRESTVIEW WATER
AND SANITATION DISTRICT
BUDGET
2022**

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Independent Accountant's Report

December 6, 2021

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 2022. 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.

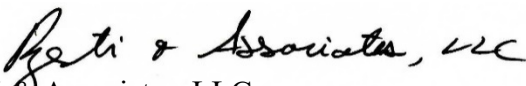
My procedures were as follows:

- a. Using information from the District's August 31, 2021 unadjusted general ledger, I calculated the District's projected income and expenditures for the year ending December 31, 2021.
- b. Using information from the District's August 31, 2021 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, 2022.

The budget recommends mill levy assessments of 3.080 mills for water and sewer and 0.401 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, 2022

	2022 TOTAL	WATER SYSTEM	SEWER SYSTEM
RECEIPTS			
Beginning fund balance - Operating	\$ 34,766,001	\$ 18,599,810	\$ 16,166,190
Beginning fund balance - Contingency	103,249	51,625	51,625
Beginning fund balance - Reserve	1,800,000	900,000	900,000
Water sales	5,051,981	5,051,981	0
Sewer sales	3,165,714	0	3,165,714
Interest income	93,700	56,220	37,480
Taxes S.O.T.	30,000	24,000	6,000
Tap fees	368,490	244,790	123,700
Other receipts	76,700	57,000	19,700
Transfers	0	0	0
Total Receipts and Fund Balances	<u>45,455,835</u>	<u>24,985,426</u>	<u>20,470,409</u>
Less Total Expenditures	9,215,086	6,251,883	2,963,203
Less Ending fund balance			
Operating	35,075,893	18,417,439	16,658,453
Contingency Reserve	103,249	51,625	51,625
Replacement Reserve	1,800,000	900,000	900,000
Total Tax Requirement	<u>\$ 738,393</u>	<u>\$ 635,521</u>	<u>\$ 102,872</u>
Water Tax Requirement	635,521	635,521	
Sewer Tax Requirement	102,872		102,872
Estimated Tax Receipts	<u>\$ 738,393</u>	<u>\$ 635,521</u>	<u>\$ 102,872</u>
EXPENDITURES			
Water Source			
Purchased Water	<u>\$ 2,674,156</u>	<u>\$ 2,674,156</u>	<u>\$ 0</u>
Transmission and Distribution			
Employee benefits	174,486	174,486	0
Insurance	37,200	37,200	0
Miscellaneous	34,660	34,660	0
Repairs and maintenance	405,000	405,000	0
Salaries and wages	520,729	520,729	0
Payroll taxes	32,896	32,896	0
Telephone	10,113	10,113	0
Utilities	24,072	24,072	0
Vehicle maintenance	12,000	12,000	0
	<u>1,251,156</u>	<u>1,251,156</u>	<u>0</u>
Sewer-Collection Processing			
Metro sewer charge	1,171,342	0	1,171,342
Employee benefits	118,200	0	118,200
Insurance	25,200	0	25,200
Miscellaneous	6,500	0	6,500
Repairs and maintenance	45,000	0	45,000
Salaries and wages	347,153	0	347,153
Payroll taxes	21,965	0	21,965
Telephone	4,597	0	4,597
Utilities	9,817	0	9,817
Vehicle maintenance	12,000	0	12,000
	<u>1,761,774</u>	<u>0</u>	<u>1,761,774</u>

CRESTVIEW WATER AND SANITATION DISTRICT
BUDGET FOR THE YEAR ENDING DECEMBER 31, 2022

	<u>2022 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	1,000	500	500
Employee benefits	112,571	61,914	50,657
Insurance	47,800	26,290	21,510
Legal	24,000	12,000	12,000
Miscellaneous	80,000	40,000	40,000
Office expense	91,700	45,850	45,850
Outside services	26,800	13,400	13,400
Repairs and maintenance	0	0	0
Salaries and wages	355,091	195,300	159,791
Payroll taxes	21,965	12,081	9,884
Telephone	3,678	1,839	1,839
Travel and training	5,500	2,750	2,750
Utilities	5,696	2,848	2,848
Vehicle maintenance	700	350	350
	<u>786,801</u>	<u>420,872</u>	<u>365,929</u>
Capital Additions			
Water main replacement	1,200,000	1,200,000	0
Pipeline crew	651,199	651,199	0
Sewer main replacement	500,000	0	500,000
Vehicles	350,000	34,500	315,500
Shop equipment	20,000	10,000	10,000
Security and safety	15,000	7,500	7,500
Office equipment	5,000	2,500	2,500
	<u>2,741,199</u>	<u>1,905,699</u>	<u>835,500</u>
Reserves	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>\$ 9,215,086</u>	<u>\$ 6,251,883</u>	<u>\$ 2,963,203</u>

CRESTVIEW WATER AND SANITATION DISTRICT
SUMMARY BUDGET WORKSHEET

	2020 ACTUAL	2021 PROJECTION	2022 BUDGET
Beginning Balance	\$ 31,230,332	\$ 34,924,137	\$ 36,669,250
Income			
Water Sales	5,634,616	5,086,125	5,051,981
Sewer Sales	3,197,873	3,153,089	3,165,714
General Property Taxes	699,458	649,539	738,393
Other Income	761,999	585,071	568,890
Total Income	<u>10,293,946</u>	<u>9,473,824</u>	<u>9,524,978</u>
Available Funds	<u>41,524,278</u>	<u>44,397,961</u>	<u>46,194,228</u>
Expenditures			
Water Purchases	2,695,117	2,503,486	2,674,156
Trans & Dist. Expense	974,989	1,035,947	1,251,156
Sewer Collection Expense	496,230	508,434	590,432
Sewer Processing	1,324,627	1,540,737	1,171,342
Administration	591,780	694,134	786,801
Capital Additions	984,737	853,166	2,741,199
Replacement Reserves	0	0	0
Total Expense	<u>7,067,480</u>	<u>7,135,903</u>	<u>9,215,086</u>
Ending Balance	<u>\$ 34,456,798</u>	<u>\$ 37,262,058</u>	<u>\$ 36,979,142</u>
Change	<u>\$ 3,226,466</u>	<u>\$ 2,337,921</u>	<u>\$ 309,892</u>

CRESTVIEW WATER AND SANITATION DISTRICT
 BUDGET FOR THE YEAR ENDING DECEMBER 31, 2022
 COMPARISON WITH PRIOR YEARS

	2020 ACTUAL	2021 PROJECTION	2022 BUDGET
BEGINNING BALANCE			
Operating Fund	\$ 29,327,083	\$ 33,020,888	\$ 34,766,001
Reserve for Contingencies	103,249	103,249	103,249
Replacement Res Water	900,000	900,000	900,000
Replacement Res Sewer	900,000	900,000	900,000
	<u>31,230,332</u>	<u>34,924,137</u>	<u>36,669,250</u>
INCOME			
Water and sewer sales	8,832,489	8,239,214	8,217,695
Interest	209,632	155,733	93,700
Taxes S.O.T.	5,449	119	30,000
Property taxes	699,458	649,539	738,393
Tap fees	543,700	353,140	368,490
Other receipts	3,218	76,079	76,700
Total Income	<u>10,293,946</u>	<u>9,473,824</u>	<u>9,524,978</u>
Total Available	<u>41,524,278</u>	<u>44,397,961</u>	<u>46,194,228</u>
EXPENSES			
Water Source			
Purchased Water	2,695,117	2,503,486	2,674,156
Transmission and Distribution			
Employee benefits	150,711	144,099	174,486
Insurance	31,570	39,175	37,200
Miscellaneous	27,370	30,644	34,660
Outside services	13,750	0	0
Repairs and maintenance	230,425	256,712	405,000
Salaries and wages	455,978	500,216	520,729
Payroll taxes	35,571	31,600	32,896
Telephone	5,439	6,501	10,113
Utilities	20,958	18,600	24,072
Vehicle maintenance	3,217	8,400	12,000
Sewer Processing			
Metro sewer service charge	1,324,627	1,540,737	1,171,342
Sewer Collection			
Employee benefits	99,283	97,001	118,200
Insurance	14,350	19,510	25,200
Miscellaneous	4,326	4,926	6,500
Outside services	13,750	0	0
Repairs and maintenance	15,636	25,392	45,000
Salaries and wages	292,562	333,478	347,153
Payroll taxes	33,043	21,100	21,965
Telephone	2,464	3,727	4,597
Utilities	1,514	3,300	9,817
Vehicle maintenance	19,302	0	12,000

CRESTVIEW WATER AND SANITATION DISTRICT
 BUDGET FOR THE YEAR ENDING DECEMBER 31, 2022
 COMPARISON WITH PRIOR YEARS

	2020 ACTUAL	2021 PROJECTION	2022 BUDGET		
Administrative and General					
County Treasurer Fees	(452)	0	2,000		
Directors' fees and meetings	6,850	7,800	8,000		
Election expense	0	0	1,000		
Employee benefits	127,354	117,981	112,571		
Insurance	11,485	20,811	47,800		
Legal	24,000	24,000	24,000		
Miscellaneous	15,762	44,631	80,000		
Office expense	74,432	88,158	91,700		
Outside services	7,481	18,394	26,800		
Publication	81	0	300		
Salaries and wages	298,325	341,103	355,091		
Payroll taxes	23,228	21,100	21,965		
Telephone	1,962	3,356	3,678		
Travel and training	20	3,900	5,500		
Utilities	1,252	2,700	5,696		
Vehicle maintenance	0	200	700		
Capital Additions					
Water main replacement	639,967	529,327	1,851,199		
Sewer main replacement	89,375	25,392	500,000		
Other	255,395	298,447	390,000		
Replacement Reserves	0	0	0		
Total Expenses	<u>7,067,480</u>	<u>7,135,903</u>	<u>9,215,086</u>		
Balance Forward	<u>\$ 34,456,798</u>	<u>\$ 37,262,058</u>	<u>\$ 36,979,142</u>		
ENDING BALANCE					
Operating Fund	\$ 32,553,549	\$ 35,358,809	\$ 35,075,893		
Reserve for Contengencies	103,249	103,249	103,249		
Reserve for Capital Replacements	1,800,000	1,800,000	1,800,000		
	<u>\$ 34,456,798</u>	<u>\$ 37,262,058</u>	<u>\$ 36,979,142</u>		
Mill Levy Requirement					
	MILLS	VALUATION (,000)	TAXES	WATER	SEWER
Water and Sewer	3.080	\$ 237,265	\$ 730,748		
Sewer Only	0.401	19,048	7,645		
			<u>\$ 738,393</u>	<u>\$ 635,521</u>	<u>\$ 102,872</u>

Crestview Water & Sanitation District
Mill Levy Calculations for 2022 Budget

	WATER	SEWER	TOTAL	
Prior year assessed valuation	\$ 212,850,430	\$ 12,860,770		
Prior year mill levy	3.306	0.422		
Prior year prop. tax levied	703,639	5,427	\$ 709,066	
Growth allowed	3,739	1,825	5,564	
"local growth"	0.65%	707,378	7,252	714,630
Estimated inflation	1.90%			
Percentage increase allowed	5.50%	5.50%	5.50%	
Dollar increase allowed	38,906	298	39,204	
Revenue limit	746,284	7,550	753,834	
less refund due	(2,879)	0	(2,879)	
Property tax limit	\$ 743,406	\$ 7,550	\$ 750,956	5.5% Limit <u>\$ 751,050</u>
Current assessed valuation	\$ 237,264,920	\$ 19,047,970		
Current computed mill levy	3.080	0.401		
Current allowed mill levy	3.080	0.401		
Current year prop. tax levied	\$ 730,748	\$ 7,645	\$ 738,393	
Computation of refund due				
Prior year assessed valuation				
As certified	\$ 212,850,430	\$ 12,860,770		
As amended after cert.	212,850,430	12,860,770		
Increase in assessed valuation	0	0		
Prior year mill levy	3.306	0.422		
Taxes required to be returned	\$ 0	\$ 0		
Taxes levied	\$ 703,639	\$ 5,421		
As determined Div Local Gov't	700,760	5,421		
Excess levy	\$ 2,879	\$ 0		

CRESTVIEW WATER & SANITATION DISTRICT
BUDGET WORKSHEET 2022

	ACCT.	2020 ACTUAL	8 MONTHS 2021 ACTUAL	4 MONTHS 2021 PROJECTED	TOTAL 2021 PROJECTED	2022 BUDGET
WATER RECEIPTS	301	\$ 5,634,616	\$ 3,375,234	\$ 1,710,891	\$ 5,086,125	\$ 5,051,981
SALE OF SUPPLIES - WATER	303	15,647	19,855	9,928	29,783	32,800
OTHER RECEIPTS - WATER	304	14,871	10,140	5,070	15,210	16,700
TAP FEES - WATER	315	358,090	245,840	0	245,840	244,790
SEWER RECEIPTS	351	3,197,873	2,104,308	1,048,781	3,153,089	3,165,714
OTHER RECEIPTS - SEWER	354	9,065	7,400	3,700	11,100	12,200
TAP FEES - SEWER	356	185,610	107,300	0	107,300	123,700
GENERAL PROPERTY TAX	381	699,458	15,833	633,706	649,539	738,393
SPECIFIC OWNERSHIP TAX	382	5,449	119	0	119	30,000
INTEREST	387	209,632	125,733	30,000	155,733	93,700
MISCELLANEOUS	389	(36,365)	13,324	6,662	19,986	15,000
COLLECTION FEE/LIENS	900.006	(452)	0	0	0	2,000
TOTAL REVENUES		10,293,494	6,025,086	3,448,738	9,473,824	9,526,978
WATER PURCHASES	410.020	2,695,117	1,503,619	999,867	2,503,486	2,674,156
EMP BENEFITS	440.009	150,711	96,066	48,033	144,099	174,486
INSURANCE	440.011	31,570	0	31,145	31,145	26,350
WORKMEN'S COMP	440.012	0	0	8,030	8,030	10,850
MISCELLANEOUS	440.015	25,679	19,302	9,651	28,953	29,000
OUTSIDE SERVICES	440.018	13,750	0	0	0	0
ADAMS CO STORM DRAIN FEES	440.021	1,691	1,691	0	1,691	2,000
MAINTENANCE & REPAIRS	440.022	230,425	196,712	60,000	256,712	405,000
SALARIES & WAGES	440.023	455,978	297,236	202,980	500,216	520,729
PAYROLL TAXES	440.024	35,571	23,713	7,887	31,600	32,896
TELEPHONE	440.026	5,439	6,862	(361)	6,501	10,113
TRAVEL & TRAINING	440.027	0	0	0	0	3,660
UTILITIES	440.029	20,958	13,979	4,621	18,600	24,072
AUTOMOTIVE	440.030	3,217	6,266	2,134	8,400	12,000
EMP BENEFITS	510.009	99,283	64,667	32,334	97,001	118,200
INSURANCE	510.011	14,350	0	0	14,157	17,850
WORKMEN'S COMP	510.012	0	0	5,353	5,353	7,350
MISCELLANEOUS	510.015	4,326	3,284	1,642	4,926	5,000
OUTSIDE SERVICES	510.018	13,750	0	0	0	0
MAINTENANCE & REPAIRS	510.022	15,636	15,392	10,000	25,392	45,000
SALARIES & WAGES	510.023	292,562	211,215	122,263	333,478	347,153
PAYROLL TAXES	510.024	33,043	15,809	5,291	21,100	21,965
TELEPHONE	510.026	2,464	266	3,461	3,727	4,597
TRAVEL & TRAINING	510.027	0	0	0	0	1,500
UTILITIES	510.029	1,514	2,443	857	3,300	9,817
AUTOMOTIVE	510.030	19,302	0	0	0	12,000
METRO SEWER CHARGE	530.031	1,324,627	1,155,553	385,184	1,540,737	1,171,342
PAYCHEX	900.001	5,533	3,818	955	4,773	6,500
DIRECTOR FEES	900.008	6,850	4,800	3,000	7,800	8,000
EMP BENEFITS	900.009	127,354	78,654	39,327	117,981	112,571
INSURANCE - AUTO & PROPERTY	900.011	1,291	77,099	19,275	11,356	23,800
INSURANCE - STATE COMP	900.012	4,158	19,363	(13,887)	5,476	7,000
INSURANCE - LIABILITY	900.013	6,036	3,979	0	3,979	17,000
LEGAL	900.014	24,000	14,000	10,000	24,000	24,000
MISCELLANEOUS	900.015	11,424	17,606	8,803	26,409	60,000
OFFICE SUPPLIES	900.016	74,432	46,700	41,458	88,158	91,700
OUTSIDE SERVICES BUDGET	900.017	0	0	0	0	6,300
OUTSIDE SERVICES ADMIN	900.018	1,948	13,621	0	13,621	14,000
PUBLICATIONS	900.019	81	0	0	0	300
IT SUPPORT	900.020	4,338	12,148	6,074	18,222	20,000
MAINTENANCE & REPAIRS	900.022	0	0	0	0	0
SALARIES & WAGES	900.023	298,325	217,168	123,935	341,103	355,091
PAYROLL TAXES	900.024	23,228	15,809	5,291	21,100	21,965
TELEPHONE	900.026	1,962	0	3,356	3,356	3,678
TRAINING & SEMINARS	900.027	20	2,600	1,300	3,900	5,500
ELECTION EXPENSE	900.028	0	0	0	0	1,000
UTILITIES	900.029	1,252	2,035	665	2,700	5,696
AUTOMOTIVE	900.030	0	148	52	200	700

CRESTVIEW WATER & SANITATION DISTRICT
BUDGET WORKSHEET 2022

ACCT.	2020 ACTUAL	8 MONTHS 2021 ACTUAL	4 MONTHS 2021 PROJECTED	TOTAL 2021 PROJECTED	2022 BUDGET
CAPITAL ADD'N - VEHICLES	981.00 \$ 243,958	\$ 173,002	\$ 109,406	\$ 282,408	\$ 350,000
CAPITAL ADDITION - SHOP	982.00 0	6,578	0	6,578	20,000
CAPITAL ADDITION - MAINT.	983.00 0	0	0	0	15,000
CAPITAL ADDITION - BUILDING	984.00 0	0	0	0	0
CAPITAL ADDITION - OFFICE	987.00 11,437	185	9,276	9,461	5,000
CAPITAL ADDITION - WMR	988.00 639,967	194,776	334,551	529,327	1,200,000
CAPITAL ADDITION - SMR	989.00 89,375	59,360	(33,968)	25,392	500,000
SALARIES & WAGES	700.023 0	254,222	179,218	433,440	451,215
PAYROLL TAXES	700.024 0	23,487	7,813	31,300	32,584
EMP BENEFITS	700.009	95,289	23,800	119,089	157,600
WORKMEN'S COMP	700.012		6,958	6,958	9,800
REPLACEMENT RESERVE		0	0	0	0
TOTAL EXPENDITURES	7,067,932	4,970,522	2,829,050	7,728,711	9,213,086
NET REVENUE OVER EXPENSES	\$ 3,225,562	\$ 1,054,564	\$ 619,688	\$ 1,745,113	\$ 313,892

Reconciliation of Carryover

OPENING BALANCE JANUARY 1					
OPERATING	\$ 29,327,083	\$ 0	\$ 0	\$ 33,020,888	\$ 34,766,001
CONTINGENCY RESERVE	103,249			103,249	103,249
REPLACEMENT RES WATER	900,000	0	0	900,000	900,000
REPLACEMENT RES SEWER	900,000	0	0	900,000	900,000
	31,230,332	0	0	34,924,137	36,669,250
NET REVENUE OVER EXPENSES	3,225,562	1,054,564	619,688	1,745,113	313,892
ENDING BALANCE DECEMBER 31	34,455,894		0	36,669,250	36,983,142
CONTINGENCY RESERVE	103,249			103,249	103,249
REPLACEMENT RES WATER	900,000	0		900,000	900,000
REPLACEMENT RES SEWER	900,000	0		900,000	900,000
OPERATING	\$ 32,552,645	\$ 0	\$ 0	\$ 34,766,001	\$ 35,079,893

ASSESED VALUATION

\$ 237,264,920	WATER & SEWER	3.080
\$ 19,047,970	SEWER ONLY	0.401

CRESTVIEW WATER & SANITATION DISTRICT
ASSUMPTIONS FOR 2021 AND 2022

	4 MONTHS 2021	TOTAL 2021	2022 Budget
REVENUES			
Estimated water receipts		\$ 5,086,125	\$ 5,051,981
Estimated sewer receipts		3,153,089	3,165,714
Estimated taps water	0	106,300	244,790
Estimated taps sewer	0	49,000	123,700
EXPENDITURES			
DISTRIBUTION SYSTEM			
Water Main Replacement	334,551	529,327	1,200,000
Pipeline crew - wages and benefits			
Water Maintenance and Repairs	60,000	256,712	405,000
Transfer to reserves			
	60,000	256,712	405,000
DENVER WATER			
Volume charge		2,503,486	2,674,156
COLLECTION SYSTEM			
Sanitary Sewer System Rehab		500,000	500,000
Sanitary Sewer System Maintenance and Repairs	10,000	25,392	45,000
Transfer to reserves			0
	10,000	25,392	45,000
METRO WASTEWATER RECLAMATION DISTRICT			
	\$ 385,184	1,540,737	1,171,342
CAPITAL ADDITIONS			
Office Equipment	9,276		5,000
Building and grounds		0	
Security and safety			15,000
Shop Equipment		6,578	20,000
Vehicles and other	109,406	282,408	350,000
OTHER			
Director's (Current limit \$1,600/director)	3,000	7,800	8,000
Outside Services (rate study, audit, PAYCHEX and IT)			
Water	0		
Sewer	0		
Budget			6,300
Administrative	0		14,000
Paychex			6,500
	0		26,800

Crestview Water Sanitation District
Allocation Estimates

		2020	2021	2022	
		Actual	Projected	Budget	
<u>Compensation Budgeted</u>					
440.023	SALARIES & WAGES	\$ 455,978	\$ 500,216	\$ 520,729	31.10%
510.023	SALARIES & WAGES	292,562	333,478	347,153	20.74%
700.023	SALARIES & WAGES	-	433,440	451,215	26.95%
900.023	SALARIES & WAGES	298,325	341,103	355,091	21.21%
		<u>\$ 1,046,865</u>	<u>\$ 1,608,237</u>	<u>\$ 1,674,188</u>	<u>100.00%</u>
 <u>Employee Benefits</u>					
440.009	EMP BENEFITS	\$ 150,711	\$ 128,100	\$ 174,486	
510.009	EMP BENEFITS	99,283	86,200	118,200	
700.009	EMP BENEFITS	-	127,100	157,600	
900.009	EMP BENEFITS	127,354	104,900	112,571	
		<u>\$ 377,348</u>	<u>\$ 446,300</u>	<u>\$ 562,857</u>	
 <u>Payroll Taxes</u>					
440.024	PAYROLL TAXES	\$ 35,571	\$ 31,600	\$ 32,896	
510.024	PAYROLL TAXES	33,043	21,100	21,965	
700.024	PAYROLL TAXES	-	31,300	32,584	
900.024	PAYROLL TAXES	23,228	21,100	21,965	
		<u>\$ 91,842</u>	<u>\$ 105,100</u>	<u>\$ 109,410</u>	
 <u>State Comp Insurance</u>					
440.012	WORKMEN'S COMP	\$ -	\$ 8,030	\$ 10,850	
510.012	WORKMEN'S COMP	-	5,353	7,350	
700.012	WORKMEN'S COMP	-	6,958	9,800	
900.012	WORKMEN'S COMP	4,158	5,476	7,000	
		<u>\$ 4,158</u>	<u>\$ 25,817</u>	<u>\$ 35,000</u>	
 <u>Utilities</u>					
440.029	UTILITIES	\$ 20,958	\$ 18,600	\$ 24,072	
510.029	UTILITIES	1,514	3,300	9,817	
900.029	UTILITIES	1,252	2,700	5,696	
		<u>\$ 23,724</u>	<u>\$ 24,600</u>	<u>\$ 39,585</u>	
 <u>Phone</u>					
440.026	TELEPHONE	\$ 5,439	\$ 6,501	\$ 10,113	
510.026	TELEPHONE	2,464	3,727	4,597	
900.026	TELEPHONE	1,962	3,356	3,678	
		<u>\$ 9,865</u>	<u>\$ 13,584</u>	<u>\$ 18,388</u>	
 <u>Automotive</u>					
440.030	AUTO	\$ 3,217	\$ 8,400	\$ 12,000	
510.030	AUTO	19,302	-	12,000	
900.030	AUTO	-	200	700	
		<u>\$ 22,519</u>	<u>\$ 8,600</u>	<u>\$ 24,700</u>	
 <u>Insurance</u>					
440.011	INSURANCE	\$ 31,570	\$ 31,145	\$ 26,350	
510.011	INSURANCE	14,350	14,157	17,850	
900.011	INSURANCE	1,291	11,356	23,800	
901.013	INSURANCE	6,036	3,979	17,000	
		<u>\$ 53,247</u>	<u>\$ 60,637</u>	<u>\$ 85,000</u>	

Crestview Water Sanitation District

PROPERTY TAX REVENUE LIMIT CALCULATIONS WORKSHEET

2022

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

	<u>Water & Sewer</u>	<u>Sewer Only</u>
1. Previous Year's Net Total Assessed Valuation	212,850,430	12,860,770
2. Previous year's revenue	703,639	5,421
4. Current year's net total taxable assessed valuation	237,264,920	19,047,970
4. Current year incr due to annexations/inclusions	0	0
5. Current year incr due to construction	1,131,130	4,323,570
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	2,878.55	0.00

Data required for the TABOR calculations (actual valuations):

11. Total actual value of all real property	2,439,699,702	140,452,857
12. Construction of taxable real property	15,819,711	15,057,919
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	0	0
21. Inflation (Division of Local Gov't 303-866-2156)	3.2%	
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	703,639	+	0	=	703,639
A2. In A1 / In 1 = Adj prev yr's tax rate	703,639	/	212,850,430	=	0.003306
A3. lines 4 + 5 + 6 = "growth" properties				=	1,131,130
A4. In A3 X In A2 = rev from growth	1,131,130	X	0.003306	=	3,739
A5. In A4 + In A1 = Expanded rev base	3,739	+	703,639	=	707,378
A6. In A5 X 105.5% = Current yr's rev base	707,378	X	105.50%	=	746,284
A7. Revenue Limit - Omitted Property Revenue	746,284	-	0	=	746,284
A8. A7 - prior year levied over limit	746,284	-	2,879	=	743,405
A9. Calculate mill levy:					
line A8 / line 3 = tax rate	743,405	/	237,264,920	=	0.003133
X 1000 = mill levy	0.003133	X	1000	=	3.133
General Obligation Bond Levy n/a					
Abatement/refund levy:					
In 10 / In 3	2,879	/	237,264,920	=	0.000012
X 1000 = mill levy if levied separately	0.000012	X	1000	=	0.012
Maximum mill levy	3.133	+	0.012	=	3.145

5.5% Statutory Property Tax Revenue Limit (Sewer Only)

Calculating steps:

A1. In 2 + In 8 = Adj prev yr's rev limit	5,421	+	0	=	5,421
A2. In A1 / In 1 = Adj prev yr's tax rate	5,421	/	12,860,770	=	0.000422
A3. lines 4 + 5 + 6 = "growth" properties				=	4,323,570
A4. In A3 X In A2 = rev from growth	4,323,570	X	0.000422	=	1,825
A5. In A4 + In A1 = Expanded rev base	1,825	+	5,421	=	7,246
A6. In A5 X 105.5% = Current yr's rev base	7,246	X	105.50%	=	7,645
A7. Revenue Limit - Omitted Property Revenue	7,645	-	0	=	7,645
A8. A7 - prior year levied over limit	7,645	-	0	=	7,645
A9. Calculate mill levy:					
line 18 / line 3 = tax rate	7,645	/	19,047,970	=	0.000401
line 19 X 1000 = mill levy	0.000401	X	1000	=	0.401
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	15,819,711	-	0	=	15,819,711
B2. Lines 11 - B1 = valuation of property on last year's tax roll	2,439,699,702	-	15,819,711	=	2,423,879,991
B3. B1 / B2 = local growth rate	15,819,711	/	2,423,879,991	=	0.6527%
B4. B3 X 100 = Allowable % for local growth	0.006527	X	100	=	0.653%

TABOR Local Growth Calculation (Sewer Only)

B1. Lines (12+13+14+15+16+17)-(18+19+20) = growth value	15,057,919	-	0	=	15,057,919
B2. Lines 11 - B1 = valuation of property on last year's tax roll	140,452,857	-	15,057,919	=	125,394,938
B3. B1 / B2 = local growth rate	15,057,919	/	125,394,938	=	12.008%
B4. B3 X 100 = Allowable % for local growth	0.1201	X	100	=	12.008

TABOR Property Tax Calculations (Water and Sewer)

C1. Ln 2 X (B4 + Ln 21) = Increase allowed	703,639	X	3.853%	=	27,109
C2. Ln 2 + Ln C1 = TABOR Prop Tax Rev Limit	703,639	+	27,109	=	730,748
C3. (Ln C2 / Ln 3) x 1,000 = Mill Levy	0.00308	X	1000	=	3.080

TABOR Property Tax Calculations (Sewer Only)

C1. Ln 2 X (B4 + Ln 21) = Increase allowed	5,421	X	1204.039%	=	65,271
C2. Ln 2 + Ln C1 = TABOR Prop Tax Rev Limit	5,421	+	65,271	=	70,692
C3. (Ln C2 / Ln 3) x 1,000 = Mill Levy	0.00371	X	1000	=	3.711

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.
