

**CRESTVIEW WATER
AND SANITATION DISTRICT
BUDGET
2023**

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POYSTI & ASSOCIATES, LLC

Independent Accountant's Report On Applying Agreed-Upon Procedures

December 5, 2022

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 2023. 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, 2023. 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, 2022 unadjusted general ledger, I calculated the District's projected income and expenditures for the year ending December 31, 2022.
- 2) Using information from the District's July 31, 2022 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, 2023.

The budget recommends mill levy assessments of 3.434 mills for water and sewer and 0.429 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 2023 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.


Poysti & Associates, LLC
Denver, Colorado

CRESTVIEW WATER AND SANITATION DISTRICT
BUDGET FOR THE YEAR ENDING DECEMBER 31, 2023

	2023 TOTAL	WATER SYSTEM	SEWER SYSTEM
RECEIPTS			
Beginning fund balance - Operating	\$ 36,400,131	\$ 19,474,070	\$ 16,926,061
Beginning fund balance - Contingency	103,249	51,625	51,625
Beginning fund balance - Reserve	1,800,000	900,000	900,000
Water sales	5,592,380	5,592,380	0
Sewer sales	3,177,308	0	3,177,308
Interest income	91,000	54,600	36,400
Taxes S.O.T.	22,000	17,600	4,400
Tap fees	180,900	115,900	65,000
Other receipts	32,900	26,700	6,200
Transfers	0	0	0
Total Receipts and Fund Balances	<u>47,399,868</u>	<u>26,232,875</u>	<u>21,166,993</u>
Less Total Expenditures	9,707,876	6,589,630	3,118,246
Less Ending fund balance			
Operating	36,593,921	19,388,732	17,205,188
Contingency Reserve	103,249	51,625	51,625
Replacement Reserve	1,800,000	900,000	900,000
Total Tax Requirement	<u>\$ 805,178</u>	<u>\$ 697,112</u>	<u>\$ 108,066</u>
Water Tax Requirement	697,112	697,112	
Sewer Tax Requirement	108,066		108,066
Estimated Tax Receipts	<u>\$ 805,178</u>	<u>\$ 697,112</u>	<u>\$ 108,066</u>
EXPENDITURES			
Water Source			
Purchased Water	<u>\$ 2,898,164</u>	<u>\$ 2,898,164</u>	<u>\$ 0</u>
Transmission and Distribution			
Employee benefits	186,701	186,701	0
Insurance	48,980	48,980	0
Miscellaneous	54,500	54,500	0
Repairs and maintenance	405,000	405,000	0
Salaries and wages	564,371	564,371	0
Payroll taxes	44,752	44,752	0
Telephone	9,533	9,533	0
Utilities	27,737	27,737	0
Vehicle maintenance	12,000	12,000	0
	<u>1,353,574</u>	<u>1,353,574</u>	<u>0</u>
Sewer-Collection Processing			
Metro sewer charge	1,468,940	0	1,468,940
Employee benefits	126,475	0	126,475
Insurance	33,180	0	33,180
Miscellaneous	6,500	0	6,500
Repairs and maintenance	45,000	0	45,000
Salaries and wages	376,248	0	376,248
Payroll taxes	29,835	0	29,835
Telephone	4,333	0	4,333
Utilities	3,580	0	3,580
Vehicle maintenance	12,000	0	12,000
	<u>2,106,091</u>	<u>0</u>	<u>2,106,091</u>

CRESTVIEW WATER AND SANITATION DISTRICT
BUDGET FOR THE YEAR ENDING DECEMBER 31, 2023

	<u>2023 TOTAL</u>	<u>WATER SYSTEM</u>	<u>SEWER SYSTEM</u>
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	120,452	66,249	54,203
Insurance	56,800	31,240	25,560
Legal	40,000	20,000	20,000
Miscellaneous	60,000	30,000	30,000
Office expense	95,000	47,500	47,500
Outside services	23,000	11,500	11,500
Repairs and maintenance	0	0	0
Salaries and wages	388,694	213,782	174,912
Payroll taxes	29,066	15,986	13,080
Telephone	3,467	1,734	1,734
Travel and training	3,000	1,500	1,500
Utilities	5,313	2,657	2,657
Vehicle maintenance	700	350	350
	<u>836,492</u>	<u>448,237</u>	<u>388,255</u>
Capital Additions			
Water main replacement	1,100,000	1,100,000	0
Pipeline crew	732,655	732,655	0
Sewer main replacement	500,000	0	500,000
Vehicles	135,900	34,500	101,400
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>2,513,555</u>	<u>1,889,655</u>	<u>623,900</u>
Reserves	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>\$ 9,707,876</u>	<u>\$ 6,589,630</u>	<u>\$ 3,118,246</u>

CRESTVIEW WATER AND SANITATION DISTRICT
SUMMARY BUDGET WORKSHEET

	2021 ACTUAL	2022 PROJECTION	2023 BUDGET
Beginning Balance	\$ 34,920,406	\$ 37,624,652	\$ 38,303,380
Income			
Water Sales	5,319,545	5,125,365	5,592,380
Sewer Sales	3,137,141	3,160,889	3,177,308
General Property Taxes	755,322	738,393	805,178
Other Income	483,974	120,977	326,800
Total Income	9,695,982	9,145,624	9,901,666
Available Funds	44,616,388	46,770,276	48,205,046
Expenditures			
Water Purchases	2,650,525	2,748,236	2,898,164
Trans & Dist. Expense	1,092,065	1,084,789	1,353,574
Sewer Collection Expense	508,636	517,157	637,151
Sewer Processing	1,540,737	1,171,342	1,468,940
Administration	681,015	736,127	836,492
Capital Additions	1,402,425	2,209,246	2,513,555
Replacement Reserves	0	0	0
Total Expense	7,875,403	8,466,897	9,707,876
Ending Balance	\$ 36,740,985	\$ 38,303,380	\$ 38,497,170
Change	\$ 1,820,579	\$ 678,728	\$ 193,790

CRESTVIEW WATER AND SANITATION DISTRICT
 BUDGET FOR THE YEAR ENDING DECEMBER 31, 2023
 COMPARISON WITH PRIOR YEARS

	2021 ACTUAL	2022 PROJECTION	2023 BUDGET
BEGINNING BALANCE			
Operating Fund	\$ 32,997,194	\$ 35,721,403	\$ 36,400,131
Reserve for Contingencies	123,212	103,249	103,249
Replacement Res Water	900,000	900,000	900,000
Replacement Res Sewer	900,000	900,000	900,000
	<u>34,920,406</u>	<u>37,624,652</u>	<u>38,303,380</u>
INCOME			
Water and sewer sales	8,456,686	8,286,254	8,769,688
Interest	(98,336)	(137,304)	91,000
Taxes S.O.T.	346	19,437	22,000
Property taxes	755,322	738,393	805,178
Tap fees	461,440	185,550	180,900
Other receipts	120,524	53,295	32,900
Total Income	<u>9,695,982</u>	<u>9,145,624</u>	<u>9,901,666</u>
Total Available	<u>44,616,388</u>	<u>46,770,276</u>	<u>48,205,046</u>
EXPENSES			
Water Source			
Purchased Water	2,650,525	2,748,236	2,898,164
Transmission and Distribution			
Employee benefits	152,596	164,606	186,701
Insurance	47,292	34,432	48,980
Miscellaneous	43,172	49,497	54,500
Outside services	0	0	0
Repairs and maintenance	242,064	275,431	405,000
Salaries and wages	531,819	476,701	564,371
Payroll taxes	37,976	37,800	44,752
Telephone	7,128	10,113	9,533
Utilities	20,051	28,000	27,737
Vehicle maintenance	9,967	8,209	12,000
Sewer Processing			
Metro sewer service charge	1,540,737	1,171,342	1,468,940
Sewer Collection			
Employee benefits	101,954	117,933	126,475
Insurance	23,864	23,221	33,180
Miscellaneous	5,023	6,698	6,500
Outside services	0	0	0
Repairs and maintenance	21,788	15,405	45,000
Salaries and wages	328,437	317,801	376,248
Payroll taxes	23,938	25,200	29,835
Telephone	222	4,600	4,333
Utilities	3,410	300	3,580
Vehicle maintenance	0	6,000	12,000

CRESTVIEW WATER AND SANITATION DISTRICT
 BUDGET FOR THE YEAR ENDING DECEMBER 31, 2023
 COMPARISON WITH PRIOR YEARS

	2021 ACTUAL	2022 PROJECTION	2023 BUDGET		
Administrative and General					
County Treasurer Fees	(54)	0	800		
Directors' fees and meetings	7,400	8,200	8,600		
Election expense	0	0	1,000		
Employee benefits	116,408	103,193	120,452		
Insurance	23,071	44,658	56,800		
Legal	23,711	39,186	40,000		
Miscellaneous	46,614	51,147	60,000		
Office expense	74,204	79,293	95,000		
Outside services	24,455	21,271	23,000		
Publication	1,299	410	600		
Salaries and wages	334,028	354,379	388,694		
Payroll taxes	24,235	26,500	29,066		
Telephone	0	1,839	3,467		
Travel and training	2,600	3,000	3,000		
Utilities	2,896	2,700	5,313		
Vehicle maintenance	148	350	700		
Capital Additions					
Water main replacement	1,044,881	1,511,854	1,832,655		
Sewer main replacement	100,950	480,000	500,000		
Other	256,594	217,392	180,900		
Replacement Reserves	0	0	0		
Total Expenses	7,875,403	8,466,897	9,707,876		
Balance Forward	\$ 36,740,985	\$ 38,303,380	\$ 38,497,170		
ENDING BALANCE					
Operating Fund	\$ 34,837,736	\$ 36,400,131	\$ 36,593,921		
Reserve for Contengencies	103,249	103,249	103,249		
Reserve for Capital Replacements	1,800,000	1,800,000	1,800,000		
	\$ 36,740,985	\$ 38,303,380	\$ 38,497,170		
Mill Levy Requirement					
	MILLS	VALUATION (,000)	TAXES	WATER	SEWER
Water and Sewer	3.434	\$ 232,000	\$ 796,667		
Sewer Only	0.429	19,833	8,511		
			\$ 805,178	\$ 697,112	\$ 108,066

Crestview Water & Sanitation District
Mill Levy Calculations for 2023 Budget

	WATER	SEWER	TOTAL	
Prior year assessed valuation	\$ 237,264,920	\$ 19,047,970		
Prior year mill levy	3.080	0.401		
Prior year prop. tax levied	730,776	7,638	\$ 738,414	
Growth allowed	5,659	429	6,088	
"local growth"	0.82%	736,435	8,067	744,502
Estimated inflation	1.90%			
Percentage increase allowed	5.50%	5.50%	5.50%	
Dollar increase allowed	40,504	420	40,924	
Revenue limit	776,939	8,487	785,426	
less refund due	(5,906)	0	(5,906)	
Property tax limit	\$ 771,034	\$ 8,487	\$ 779,521	5.5% Limit <u>\$ 779,544</u>
Current assessed valuation	\$ 232,000,370	\$ 19,833,020		
Current computed mill levy	3.434	0.429		
Current allowed mill levy	3.434	0.429		
Current year prop. tax levied	\$ 796,667	\$ 8,511	\$ 805,178	
Computation of refund due				
Prior year assessed valuation				
As certified	\$ 237,264,920	\$ 19,047,970		
As amended after cert.	237,264,920	19,047,970		
Increase in assessed valuation	0	0		
Prior year mill levy	3.080	0.401		
Taxes required to be returned	\$ 0	\$ 0		
Taxes levied	\$ 730,776	\$ 7,638		
As determined Div Local Gov't	724,870	7,638		
Excess levy	\$ 5,906	\$ 0		

CRESTVIEW WATER & SANITATION DISTRICT
BUDGET WORKSHEET 2023

	ACCT.	2021 ACTUAL	7 MONTHS 2022 ACTUAL	5 MONTHS 2022 PROJECTED	TOTAL 2022 PROJECTED	2023 BUDGET
WATER RECEIPTS	301	\$ 5,319,545	\$ 2,892,464	\$ 2,232,901	\$ 5,125,365	\$ 5,592,380
SALE OF SUPPLIES - WATER	303	32,299	16,029	4,007	20,036	6,600
OTHER RECEIPTS - WATER	304	22,225	19,124	4,781	23,905	16,700
TAP FEES - WATER	315	304,740	100,990	15,060	116,050	115,900
SEWER RECEIPTS	351	3,137,141	1,841,842	1,319,047	3,160,889	3,177,308
OTHER RECEIPTS - SEWER	354	11,300	6,787	1,696	8,483	2,800
TAP FEES - SEWER	356	156,700	60,500	12,000	69,500	65,000
GENERAL PROPERTY TAX	381	755,322	818,262	(79,869)	738,393	805,178
SPECIFIC OWNERSHIP TAX	382	346	11,338	8,099	19,437	22,000
INTEREST	387	(98,336)	(197,353)	60,049	(137,304)	91,000
MISCELLANEOUS	389	54,700	508	363	871	6,800
COLLECTION FEE/LIENS	900.006	(54)	0	0	0	800
TOTAL REVENUES		9,695,928	5,570,491	3,578,133	9,145,624	9,902,466
WATER PURCHASES	410.020	2,650,525	1,269,544	1,478,692	2,748,236	2,898,164
EMP BENEFITS	440.009	152,596	96,020	68,586	164,606	186,701
INSURANCE	440.011	42,951	0	23,600	23,600	27,900
WORKMEN'S COMP	440.012	4,341	0	10,832	10,832	21,080
MISCELLANEOUS	440.015	41,481	27,887	19,919	47,806	48,000
OUTSIDE SERVICES	440.018	0	0	0	0	0
ADAMS CO STORM DRAIN FEES	440.021	1,691	1,691	0	1,691	2,500
MAINTENANCE & REPAIRS	440.022	242,064	140,992	134,439	275,431	405,000
SALARIES & WAGES	440.023	531,819	278,076	198,625	476,701	564,371
PAYROLL TAXES	440.024	37,976	22,055	15,745	37,800	44,752
TELEPHONE	440.026	7,128	1,014	9,099	10,113	9,533
TRAVEL & TRAINING	440.027	0	0	0	0	4,000
UTILITIES	440.029	20,051	16,334	11,666	28,000	27,737
AUTOMOTIVE	440.030	9,967	2,209	6,000	8,209	12,000
EMP BENEFITS	510.009	101,954	68,794	49,139	117,933	126,475
INSURANCE	510.011	19,523	0	0	16,000	18,900
WORKMEN'S COMP	510.012	4,341	0	7,221	7,221	14,280
MISCELLANEOUS	510.015	5,023	3,032	2,166	5,198	5,000
OUTSIDE SERVICES	510.018	0	0	0	0	0
MAINTENANCE & REPAIRS	510.022	21,788	15,405	0	15,405	45,000
SALARIES & WAGES	510.023	328,437	185,384	132,417	317,801	376,248
PAYROLL TAXES	510.024	23,938	14,703	10,497	25,200	29,835
TELEPHONE	510.026	222	0	4,600	4,600	4,333
TRAVEL & TRAINING	510.027	0	0	1,500	1,500	1,500
UTILITIES	510.029	3,410	171	129	300	3,580
AUTOMOTIVE	510.030	0	0	6,000	6,000	12,000
METRO SEWER CHARGE	530.031	1,540,737	585,671	585,671	1,171,342	1,468,940
PAYCHEX	900.001	6,012	3,572	2,551	6,123	7,000
DIRECTOR FEES	900.008	7,400	3,400	4,800	8,200	8,600
EMP BENEFITS	900.009	116,408	60,196	42,997	103,193	120,452
INSURANCE - AUTO & PROPERTY	900.011	15,619	76,206	54,433	16,000	18,900
INSURANCE - STATE COMP	900.012	3,473	21,045	(12,993)	8,052	13,600
INSURANCE - LIABILITY	900.013	3,979	0	0	20,606	24,300
LEGAL	900.014	23,711	19,593	19,593	39,186	40,000
MISCELLANEOUS	900.015	33,532	20,208	14,434	34,642	40,000
OFFICE SUPPLIES	900.016	74,204	37,835	41,458	79,293	95,000
OUTSIDE SERVICES BUDGET	900.017	4,750	0	6,300	6,300	6,800
OUTSIDE SERVICES ADMIN	900.018	13,693	8,848	0	8,848	9,200
PUBLICATIONS	900.019	1,299	239	171	410	600
IT SUPPORT	900.020	13,082	9,628	6,877	16,505	20,000
MAINTENANCE & REPAIRS	900.022	0	0	0	0	0
SALARIES & WAGES	900.023	334,028	206,721	147,658	354,379	388,694
PAYROLL TAXES	900.024	24,235	15,430	11,070	26,500	29,066
TELEPHONE	900.026	0	0	1,839	1,839	3,467
TRAINING & SEMINARS	900.027	2,600	0	3,000	3,000	3,000
ELECTION EXPENSE	900.028	0	0	0	0	1,000
UTILITIES	900.029	2,896	1,555	1,145	2,700	5,313
AUTOMOTIVE	900.030	148	0	350	350	700

CRESTVIEW WATER & SANITATION DISTRICT
BUDGET WORKSHEET 2023

ACCT.	2021 ACTUAL	7 MONTHS 2022 ACTUAL	5 MONTHS 2022 PROJECTED	TOTAL 2022 PROJECTED	2023 BUDGET
CAPITAL ADD'N - VEHICLES	981.00 \$ 241,639	\$ 170,100	\$ -	\$ 170,100	\$ 135,900
CAPITAL ADDITION - SHOP	982.00 2,178	24,950	10,500	35,450	20,000
CAPITAL ADDITION - MAINT.	983.00	0	5,000	5,000	15,000
CAPITAL ADDITION - BUILDING	984.00 0	0	0	0	0
CAPITAL ADDITION - OFFICE	987.00 12,777	3,421	3,421	6,842	10,000
CAPITAL ADDITION - WMR	988.00 1,044,881	515,887	374,113	890,000	1,100,000
CAPITAL ADDITION - SMR	989.00 100,950	61,250	418,750	480,000	500,000
SALARIES & WAGES	700.023 0	255,993	182,852	438,845	501,763
PAYROLL TAXES	700.024 0	22,055	15,745	37,800	43,219
EMP BENEFITS	700.009	78,888	56,349	135,237	168,633
WORKMEN'S COMP	700.012		9,972	9,972	19,040
REPLACEMENT RESERVE		0	0	0	0
TOTAL EXPENDITURES	<u>7,875,457</u>	<u>4,346,002</u>	<u>4,200,949</u>	<u>8,466,897</u>	<u>9,707,076</u>
NET REVENUE OVER EXPENSES	<u>\$ 1,820,471</u>	<u>\$ 1,224,489</u>	<u>\$ (622,816)</u>	<u>\$ 678,728</u>	<u>\$ 195,390</u>

Reconciliation of Carryover

OPENING BALANCE JANUARY 1					
OPERATING	\$ 32,997,194	\$ 0	\$ 0	\$ 35,721,403	\$ 36,400,131
CONTINGENCY RESERVE	123,212			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
	<u>34,920,406</u>	<u>0</u>	<u>0</u>	<u>37,624,652</u>	<u>38,303,380</u>
NET REVENUE OVER EXPENSES	<u>1,820,471</u>	<u>1,224,489</u>	<u>(622,816)</u>	<u>678,728</u>	<u>195,390</u>
ENDING BALANCE DECEMBER 31	<u>36,740,877</u>		<u>0</u>	<u>38,303,380</u>	<u>38,498,770</u>
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	<u>\$ 34,837,628</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 36,400,131</u>	<u>\$ 36,595,521</u>

ASSESED VALUATION

\$ 232,000,370	WATER & SEWER	3.434
\$ 19,833,020	SEWER ONLY	0.429

CRESTVIEW WATER & SANITATION DISTRICT
ASSUMPTIONS FOR 2022 AND 2023

	5 MONTHS 2022	TOTAL 2022	2023 Budget
REVENUES			
Estimated water receipts		\$ 5,125,365	\$ 5,592,380
Estimated sewer receipts		3,160,889	3,177,308
Estimated taps water	15,060	116,050	115,900
Estimated taps sewer	12,000	69,500	65,000
EXPENDITURES			
DISTRIBUTION SYSTEM			
Water Main Replacement	370,700	890,000	1,100,000
Pipeline crew - wages and benefits			
Water Maintenance and Repairs	134,439	268,878	405,000
Transfer to reserves			
	134,439	268,878	405,000
DENVER WATER			
Volume charge		2,748,236	2,898,164
COLLECTION SYSTEM			
Sanitary Sewer System Rehab	400,000	480,000	500,000
Sanitary Sewer System Maintenance and Repairs		480,000	45,000
Transfer to reserves			0
	0	480,000	45,000
METRO WASTEWATER RECLAMATION DISTRICT			
	\$ 585,671	1,171,342	1,468,940
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	10,500	35,450	20,000
Vehicles and other		170,100	135,900
OTHER			
Director's (Current limit \$1,600/director)	4,800	8,200	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

		2021	2022	2023	
		Actual	Projected	Budget	
<u>Compensation Budgeted</u>					
440.023	SALARIES & WAGES	\$ 531,819	\$ 476,701	\$ 564,371	30.82%
510.023	SALARIES & WAGES	328,437	317,801	376,248	20.55%
700.023	SALARIES & WAGES	-	438,845	501,763	27.40%
900.023	SALARIES & WAGES	334,028	354,379	388,694	21.23%
		<u>\$ 1,194,284</u>	<u>\$ 1,587,726</u>	<u>\$ 1,831,076</u>	<u>100.00%</u>
<u>Employee Benefits</u>					
440.009	EMP BENEFITS	\$ 152,596	\$ 164,600	\$ 186,701	
510.009	EMP BENEFITS	101,954	117,900	126,475	
700.009	EMP BENEFITS	-	135,200	168,633	
900.009	EMP BENEFITS	116,408	103,200	120,452	
		<u>\$ 370,958</u>	<u>\$ 520,900</u>	<u>\$ 602,261</u>	
<u>Payroll Taxes</u>					
440.024	PAYROLL TAXES	\$ 37,976	\$ 37,800	\$ 44,752	
510.024	PAYROLL TAXES	23,938	25,200	29,835	
700.024	PAYROLL TAXES	-	37,800	43,219	
900.024	PAYROLL TAXES	24,235	26,500	29,066	
		<u>\$ 86,149</u>	<u>\$ 127,300</u>	<u>\$ 146,872</u>	
<u>State Comp Insurance</u>					
440.012	WORKMEN'S COMP	\$ 4,341	\$ 10,832	\$ 21,080	
510.012	WORKMEN'S COMP	4,341	7,221	14,280	
700.012	WORKMEN'S COMP		9,972	19,040	
900.012	WORKMEN'S COMP	3,473	8,052	13,600	
		<u>\$ 12,155</u>	<u>\$ 36,077</u>	<u>\$ 68,000</u>	
<u>Utilities</u>					
440.029	UTILITIES	\$ 20,051	\$ 28,000	\$ 27,737	
510.029	UTILITIES	3,410	300	3,580	
900.029	UTILITIES	2,896	2,700	5,313	
		<u>\$ 26,357</u>	<u>\$ 31,000</u>	<u>\$ 36,630</u>	
<u>Phone</u>					
440.026	TELEPHONE	\$ 7,128	\$ 10,113	\$ 9,533	
510.026	TELEPHONE	222	4,600	4,333	
900.026	TELEPHONE	-	1,839	3,467	
		<u>\$ 7,350</u>	<u>\$ 16,552</u>	<u>\$ 17,333</u>	
<u>Automotive</u>					
440.030	AUTO	\$ 9,967	\$ 8,209	\$ 12,000	
510.030	AUTO	-	6,000	12,000	
900.030	AUTO	148	350	700	
		<u>\$ 10,115</u>	<u>\$ 14,559</u>	<u>\$ 24,700</u>	
<u>Insurance</u>					
440.011	INSURANCE	\$ 42,951	\$ 23,600	\$ 27,900	
510.011	INSURANCE	19,523	16,000	18,900	
900.011	INSURANCE	15,619	16,000	18,900	
901.013	INSURANCE	3,979	20,606	24,300	
		<u>\$ 82,072</u>	<u>\$ 76,206</u>	<u>\$ 90,000</u>	

Crestview Water Sanitation District

**PROPERTY TAX REVENUE LIMIT CALCULATIONS WORKSHEET
2023**

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	237,264,920	19,047,970
2. Previous year's revenue	730,776	7,638
4. Current year's net total taxable assessed valuation	232,000,370	19,833,020
4. Current year incr due to annexations/inclusions	0	0
5. Current year incr due to construction	1,837,400	1,069,120
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	0.31
11. Abatement/refund dollar value	5,905.51	0.00

Data required for the TABOR calculations (actual valuations):

11. Total actual value of all real property	2,458,653,694	144,188,438
12. Construction of taxable real property	22,773,137	3,686,618
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	2,857,418	0
21. Inflation (Division of Local Gov't 303-866-2156)	8.2%	

<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	730,776	+	0	=	730,776
A2. In A1 / In 1 = Adj prev yr's tax rate	730,776	/	237,264,920	=	0.003080
A3. lines 4 + 5 + 6 = "growth" properties				=	1,837,400
A4. In A3 X In A2 = rev from growth	1,837,400	X	0.003080	=	5,659
A5. In A4 + In A1 = Expanded rev base	5,659	+	730,776	=	736,435
A6. In A5 X 105.5% = Current yr's rev base	736,435	X	105.50%	=	776,939
A7. Revenue Limit - Omitted Property Revenue	776,939	-	0	=	776,939
A8. A7 - prior year levied over limit	776,939	-	5,906	=	771,033
A9. Calculate mill levy:					
line A8 / line 3 = tax rate	771,033	/	232,000,370	=	0.003323
X 1000 = mill levy	0.003323	X	1000	=	3.323
General Obligation Bond Levy n/a					
Abatement/refund levy:					
In 10 / In 3	5,906	/	232,000,370	=	0.000025
X 1000 = mill levy if levied separately	0.000025	X	1000	=	0.025
Maximum mill levy	3.323	+	0.025	=	3.348

5.5% Statutory Property Tax Revenue Limit (Sewer Only)

Calculating steps:

A1. In 2 + In 8 = Adj prev yr's rev limit	7,638	+	0	=	7,638
A2. In A1 / In 1 = Adj prev yr's tax rate	7,638	/	19,047,970	=	0.000401
A3. lines 4 + 5 + 6 = "growth" properties				=	1,069,120
A4. In A3 X In A2 = rev from growth	1,069,120	X	0.000401	=	429
A5. In A4 + In A1 = Expanded rev base	429	+	7,638	=	8,067
A6. In A5 X 105.5% = Current yr's rev base	8,067	X	105.50%	=	8,511
A7. Revenue Limit - Omitted Property Revenue	8,511	-	0	=	8,511
A8. A7 - prior year levied over limit	8,511	-	0	=	8,511
A9. Calculate mill levy:					
line 18 / line 3 = tax rate	8,511	/	19,833,020	=	0.000429
line 19 X 1000 = mill levy	0.000429	X	1000	=	0.429
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	22,773,137	-	2,857,418	=	19,915,719
B2. Lines 11 - B1 = valuation of property on last year's tax roll	2,458,653,694	-	19,915,719	=	2,438,737,975
B3. B1 / B2 = local growth rate	19,915,719	/	2,438,737,975	=	0.8166%
B4. B3 X 100 = Allowable % for local growth	0.008166	X	100	=	0.817%

TABOR Local Growth Calculation (Sewer Only)

B1. Lines (12+13+14+15+16+17)-(18+19+20) = growth value	3,686,618	-	0	=	3,686,618
B2. Lines 11 - B1 = valuation of property on last year's tax roll	144,188,438	-	3,686,618	=	140,501,820
B3. B1 / B2 = local growth rate	3,686,618	/	140,501,820	=	2.624%
B4. B3 X 100 = Allowable % for local growth	0.0262	X	100	=	2.624

TABOR Property Tax Calculations (Water and Sewer)

C1. Ln 2 X (B4 + Ln 21) = Increase allowed	730,776	X	9.017%	=	65,891
C2. Ln 2 + Ln C1 = TABOR Prop Tax Rev Limit	730,776	+	65,891	=	796,667
C3. (Ln C2 / Ln 3) x 1,000 = Mill Levy	0.00343	X	1000	=	3.434

TABOR Property Tax Calculations (Sewer Only)

C1. Ln 2 X (B4 + Ln 21) = Increase allowed	7,638	X	270.589%	=	20,668
C2. Ln 2 + Ln C1 = TABOR Prop Tax Rev Limit	7,638	+	20,668	=	28,306
C3. (Ln C2 / Ln 3) x 1,000 = Mill Levy	0.00143	X	1000	=	1.427

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.
