

**Plum Valley Heights Subdistrict of Roxborough
Water and Sanitation District
Adopted Budget 2018**

Accountant's Report

Board of Directors
Plum Valley Heights Subdistrict of Roxborough Water and Sanitation District
Douglas County, Colorado

We have compiled the accompanying forecasted budget of revenue, expenditures and fund balance/fund available of the Plum Valley Heights Subdistrict of Roxborough Water and Sanitation District for the General, Debt Service, and Capital Projects Funds for the year ending December 31, 2018, in accordance with attestation standards established by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of a forecast, information that is the representation of management and does not include evaluation of the support for the assumptions underlying the forecast. We have not examined the forecast and, accordingly, do not express an opinion or any other form of assurance on the accompanying budget of revenue, expenditure and fund balance/funds available or assumptions. Furthermore, there will usually be differences between the forecasted and actual results, because events and circumstances frequently do not occur as expected and those differences may be material. We have no responsibility to update this report for events or circumstances occurring after the date of this report.

Management has elected to omit the summary of significant accounting policies required by the guidelines for presentation of a forecast established by the American Institute of Certified Public Accountants. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the district's results of operations for the forecasted periods. Accordingly, this forecast is not designed for those who are not informed about such matters.

We are not independent with respect to Plum Valley Heights Subdistrict of Roxborough Water and Sanitation District.

Littleton, Colorado
December 21, 2017

Plum Valley Heights Subdistrict of Roxborough Water and Sanitation District
Property Tax Summary Information
For the Years Ended and Ending December 31

	ACTUAL 2016	ESTIMATED 2017	ADOPTED 2018
ASSESSED VALUATION			
Douglas County			
Residential	\$ 7,132,130	\$ 7,211,170	\$ 7,992,930
Commercial	\$ 1,536,900	\$ 1,587,890	\$ 1,711,390
Industrial	\$ 4,707,480	\$ 4,710,840	\$ 5,213,730
Exempt	\$ 317,240	\$ 317,240	\$ 240,110
Agriculture	\$ 3,280	\$ 3,280	\$ -
Vacant Land	\$ 646,360	\$ 605,460	\$ 936,480
Personal Property	\$ 780,860	\$ 842,670	\$ 469,840
	<u>14,807,010</u>	<u>14,961,310</u>	<u>16,324,370</u>
Adjustments - New Growth	-	-	-
Certified Assessed Value	<u>\$ 10,909,590</u>	<u>\$ 14,961,310</u>	<u>\$ 16,324,370</u>
ASSESSED VALUATION			
Estimated Tax - debt service	\$ -	\$ -	\$ 449,900
Estimated Tax - General	-	-	\$ 16,324
Adjustments	-	-	-
Certified Assessed Value	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 466,224</u>
MILL LEVY			
Debt Service			27.56
General Mill Levy	-	-	1
Total Mill Levy	<u>0</u>	<u>0</u>	<u>28.56</u>

This financial information should be read only in connection with the accompanying accountant's report and summary of significant assumptions

Plum Valley Heights Subdistrict of Roxborough Water and Sanitation District
General Fund
Forecasted 2018 Budget as Projected
With 2016 Actual and 2017 Estimated
For the Years Ended and Ending December 31

	Actual	Estimated	Adopted
	2016	2017	2018
BEGINNING FUNDS AVAILABLE	150,000	62,719	21,119
REVENUE			
Transfers In RWSD		0	0
Property Tax 1 mill			16,324
Investment Income	961	400	400
Inclusion Fees			0
Capital - Surcharges	0	0	0
Total Operating Revenue	961	400	16,724
Expenditures			
Accounting	12,000	12,000	10,000
Audit	4,449	0	0
Education	3,314	0	2,500
Election		0	
Legal Fees	68,479	30,000	5,000
Admin		0	
Transfer To Debt Service Fund		0	
Total Expenditures	88,242	42,000	17,500
ENDING FUND BALANCE	62,719	21,119	20,343
EMERGENCY RESERVE		1,260	525

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Plum Valley Heights Subdistrict of Roxborough Water and Sanitation District
Debt Service Fund
Forecasted 2018 Budget as Projected
With 2016 Actual and 2017 Estimated
For the Years Ended and Ending December 31

	Actual	Estimated	Adopted
	2016	2017	2018
BEGINNING FUNDS AVAILABLE	\$ -	\$ 186,704	\$ 255,737
REVENUE			
CWPRDA Loan		0	
Transfer from General Fund	6,290		
Specific Ownership	34,763	40,000	40,000
Property Taxes	452,267	450,000	449,900
Total Revenue	<u>493,320</u>	<u>490,000</u>	<u>489,900</u>
Water Fund	0	-	
Total Transfers In	<u>0</u>	<u>-</u>	<u>-</u>
Total Funds Available	<u>493,320</u>	<u>676,704</u>	<u>745,637</u>
EXPENDITURES			
Transfer to Capital Fund		9,000	9,000
Treasurer Fees		306,616	306,959
CWRPDA Debt Service	306,616	305,520	306,959
CWCB Debt Service	0	115,447	115,447
Total Expenditures	<u>306,616</u>	<u>420,967</u>	<u>431,406</u>
Capital Project	-	-	
Total Transfers Out	<u>0</u>	<u>-</u>	<u>0</u>
Total Exp. Requiring Appropriations	<u>306,616</u>	<u>420,967</u>	<u>431,406</u>
Ending Fund Balance	<u>\$ 186,704</u>	<u>\$ 255,737</u>	<u>\$ 314,231</u>

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Plum Valley Heights Subdistrict of Roxborough Water and Sanitation District
Capital Fund
Forecasted 2018 Budget as Projected
With 2016 Actual and 2017 Estimated
For the Years Ended and Ending December 31

	ACTUAL 2016	ESTIMATED 2017	Adopted 2018
BEGINNING FUNDS AVAILABLE	\$ 4,194,264	\$ 347,175	\$ -
REVENUE			
PVH Subdistrict Grant	313,002		0
Douglas County- Engineering Grant		0	
Fund Advanced Water Fund		1,021,475	
Funds Advanced-General Fund		2,214,788	
CWCB Loan Proceeds	2,226,245	0	0
CWPRDA Loan Proceeds		3,145,602	0
Investment Income		600	0
Total Revenue	<u>2,539,247</u>	<u>6,382,465</u>	<u>0</u>
EXPENDITURES			
Infrastructure	2,806,948	3,000,000	0
Engineering	614,360	429,640	0
Water Supply Costs	2,965,028	0	0
Douglas County		3,300,000	0
Total Expenditures	<u>6,386,336</u>	<u>6,729,640</u>	<u>0</u>
ENDING FUNDS AVAILABLE	<u>347,175</u>	<u>0</u>	<u>0</u>

This financial information should be read only in connection with the accompanying accountant's report and summary of significant assumptions

PLUM VALLEY HEIGHTS SUBDISTRICT OF THE ROXBOROUGH WATER AND SANITATION DISTRICT

LOAN REPAYMENT SCHEDULE

Date	Principal	Interest	Servicing Fee
8/1/2015	6,735.00	12,335.56	12,997.61
2/1/2016	112,067.00	17,296.88	23,396.06
8/1/2016	112,067.00	17,296.88	23,396.06
2/1/2017	113,536.50	16,546.88	23,396.06
8/1/2017	113,536.50	16,546.88	23,396.06
2/1/2018	112,873.00	15,796.88	23,396.06
8/1/2018	112,873.00	15,796.88	23,396.06
2/1/2019	114,642.50	15,096.88	23,396.06
8/1/2019	114,642.50	15,096.88	23,396.06
2/1/2020	115,811.50	14,396.88	23,396.06
8/1/2020	115,811.50	14,396.88	23,396.06
2/1/2021	114,413.50	13,696.88	23,396.06
8/1/2021	114,413.50	13,696.88	23,396.06
2/1/2022	115,515.50	13,046.88	23,396.06
8/1/2022	115,515.50	13,046.88	23,396.06
2/1/2023	116,617.50	12,396.88	23,396.06
8/1/2023	116,617.50	12,396.88	23,396.06
2/1/2024	118,087.00	11,665.63	23,396.06
8/1/2024	118,087.00	11,665.63	23,396.06
2/1/2025	119,556.00	10,934.38	23,396.06
8/1/2025	119,556.00	10,934.38	23,396.06
2/1/2026	118,525.50	10,121.88	23,396.06
8/1/2026	118,525.50	10,121.88	23,396.06
2/1/2027	120,729.50	8,921.88	23,396.06
8/1/2027	120,729.50	8,921.88	23,396.06
2/1/2028	122,566.00	8,021.88	23,396.06
8/1/2028	122,566.00	8,021.88	23,396.06
2/1/2029	122,270.00	7,121.88	23,396.06
8/1/2029	122,270.00	7,121.88	23,396.06
2/1/2030	124,474.00	6,296.88	20,796.50
8/1/2030	124,474.00	6,296.88	20,796.50
2/1/2031	128,810.50	5,471.88	18,196.94
8/1/2031	128,810.50	5,471.88	18,196.94
2/1/2032	133,514.50	4,571.88	15,597.38
8/1/2032	133,514.50	4,571.88	15,597.38
2/1/2033	136,524.50	3,596.88	12,997.81
8/1/2033	136,524.50	3,596.88	12,997.81
2/1/2034	142,401.50	2,696.88	7,798.69
8/1/2034	142,401.50	2,696.88	7,798.69
2/1/2035	145,779.00	1,796.88	5,199.13
8/1/2035	145,779.00	1,798.88	5,199.13
2/1/2036	148,280.00	937.50	2,599.56
8/1/2036	148,280.00	937.50	2,599.56
Total	\$5,199,125.00	\$413,198.05	\$834,459.51

COLORADO WATER CONVERATION BOARD

LOAN REPAYMENT SCHEDULE

Borrower	Plum Valley Heights Subdistrict	FINAL
Loan Contract Number	CT 2015-176	
Principal	\$2,248,260.00	
Interest Rate	3.05%	
Frequency	Annual	
Term (In Years)	30	
First Payment Due	February 1, 2018	
Payment Amount	\$115,447.15	

Loan Payment No.	Annual Payment Due Date	Annual Payment Amount	Principal	Interest	Principal BALANCE
					\$ 2,248,260.00
1	1-Feb-18	\$115,447.15	\$ 46,875.22	\$ 68,571.93	\$ 2,201,384.78
2	1-Feb-19	\$115,447.15	\$ 48,304.91	\$ 67,142.24	\$ 2,153,079.87
3	1-Feb-20	\$115,447.15	\$ 49,778.21	\$ 65,668.94	\$ 2,103,301.66
4	1-Feb-21	\$115,447.15	\$ 51,296.45	\$ 64,150.70	\$ 2,052,005.21
5	1-Feb-22	\$115,447.15	\$ 52,860.99	\$ 62,586.16	\$ 1,999,144.22
6	1-Feb-23	\$115,447.15	\$ 54,473.25	\$ 60,973.90	\$ 1,944,670.97
7	1-Feb-24	\$115,447.15	\$ 56,134.69	\$ 59,312.46	\$ 1,888,536.28
8	1-Feb-25	\$115,447.15	\$ 57,846.79	\$ 57,600.36	\$ 1,830,689.49
9	1-Feb-26	\$115,447.15	\$ 59,611.12	\$ 55,836.03	\$ 1,771,078.37
10	1-Feb-27	\$115,447.15	\$ 61,429.26	\$ 54,017.89	\$ 1,709,649.11
11	1-Feb-28	\$115,447.15	\$ 63,302.85	\$ 52,144.30	\$ 1,646,346.26
12	1-Feb-29	\$115,447.15	\$ 65,233.59	\$ 50,213.56	\$ 1,581,112.67
13	1-Feb-30	\$115,447.15	\$ 67,223.21	\$ 48,223.94	\$ 1,513,889.46
14	1-Feb-31	\$115,447.15	\$ 69,273.52	\$ 46,173.63	\$ 1,444,615.94
15	1-Feb-32	\$115,447.15	\$ 71,386.36	\$ 44,060.79	\$ 1,373,229.58
16	1-Feb-33	\$115,447.15	\$ 73,563.65	\$ 41,883.50	\$ 1,299,665.93
17	1-Feb-34	\$115,447.15	\$ 75,807.34	\$ 39,639.81	\$ 1,223,858.59
18	1-Feb-35	\$115,447.15	\$ 78,119.46	\$ 37,327.69	\$ 1,145,739.13
19	1-Feb-36	\$115,447.15	\$ 80,502.11	\$ 34,945.04	\$ 1,065,237.02
20	1-Feb-37	\$115,447.15	\$ 82,957.42	\$ 32,489.73	\$ 982,279.60
21	1-Feb-38	\$115,447.15	\$ 85,487.62	\$ 29,959.53	\$ 896,791.98
22	1-Feb-39	\$115,447.15	\$ 88,094.99	\$ 27,352.16	\$ 808,696.99
23	1-Feb-40	\$115,447.15	\$ 90,781.89	\$ 24,665.26	\$ 717,915.10
24	1-Feb-41	\$115,447.15	\$ 93,550.74	\$ 21,896.41	\$ 624,364.36
25	1-Feb-42	\$115,447.15	\$ 96,404.04	\$ 19,043.11	\$ 527,960.32
26	1-Feb-43	\$115,447.15	\$ 99,344.36	\$ 16,102.79	\$ 428,615.96
27	1-Feb-44	\$115,447.15	\$ 102,374.36	\$ 13,072.79	\$ 326,241.60
28	1-Feb-45	\$115,447.15	\$ 105,496.78	\$ 9,950.37	\$ 220,744.82
29	1-Feb-46	\$115,447.15	\$ 108,714.43	\$ 6,732.72	\$ 112,030.39
30	1-Feb-47	\$115,447.32	\$ 112,030.39	\$ 3,416.96	\$ -

TOTALS	\$3,463,414.67	\$2,248,260.00	\$1,215,154.67	\$0.00
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