

**Plum Valley Heights Subdistrict of Roxborough  
Water and Sanitation District  
Adopted Budget 2017**

## 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, 2016, 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

January 16, 2017

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

	ACTUAL 2015	ESTIMATED 2016	ADOPTED 2017
<b>ASSESSED VALUATION</b>			
Douglas County			
Residential	\$ 5,930,570	\$ 7,132,130	\$ 7,211,170
Commercial	\$ 1,746,340	\$ 1,536,900	\$ 1,587,890
Industrial	\$ 1,995,380	\$ 4,707,480	\$ 4,710,840
Exempt	\$ 355,150	\$ 317,240	\$ 317,240
Agriculture	\$ -	\$ 3,280	\$ 3,280
Vacant Land	\$ 882,150	\$ 646,360	\$ 605,460
Personal Property	\$ -	\$ 780,860	\$ 842,670
	10,909,590	14,807,010	14,961,310
Adjustments - New Growth	-	-	-
Certified Assessed Value	<u>\$ 10,909,590</u>	<u>\$ 14,807,010</u>	<u>\$ 14,961,310</u>
<b>ASSESSED VALUATION</b>			
Estimated Tax	\$ -	\$ -	<u>\$ 450,000</u>
Adjustments	-	-	-
Certified Assessed Value	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 450,000</u>
<b>MILL LEVY</b>			
Debt Service			30.07758
	-	-	-
Total Mill Levy	<u>0</u>	<u>0</u>	<u>30.07758</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 2017 Budget as Projected**  
**With 2015 Actual and 2016 Estimated**  
**For the Years Ended and Ending December 31**

Actual	Estimated	Adopted
2015	2016	2017

BEGINNING FUNDS AVAILABLE	0	-51,289	44,111
<b>REVENUE</b>			
Transfers In RWSD			55,000
Douglas County		0	
Investment Income	467	400	400
Inclusion Fees		111,500	0
Capital - Surcharges	0	0	37,650
Total Operating Revenue	467	111,900	93,050
<b>Expenditures</b>			
Accounting	11,890	12,000	12,000
Audit	4,000	4,500	4,000
Education	12,500	0	20,000
Election		0	
Legal Fees	21,166	0	30,000
Admin	2,200	0	70,000
Transfer To Debt Service Fund		0	
Total Expenditures	51,756	16,500	136,000
<b>ENDING FUND BALANCE</b>			
	-51,289	44,111	1,161
<b>EMERGENCY RESERVE</b>			
		495	4,080

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**  
**Debt Service Fund**  
**Forecasted 2017 Budget as Projected**  
**With 2015 Actual and 2016 Estimated**  
**For the Years Ended and Ending December 31**

	Actual	Estimated	Adopted
	2015	2016	2017
BEGINNING FUNDS AVAILABLE	\$ -	\$ 35,615	\$ 57,680
REVENUE			
CWPRDA Loan	5,199,125		
Transfer from General Fund		0	
Specific Ownership		25,000	
Property Taxes	0	450,000	450,000
Total Revenue	5,199,125	475,000	450,000
Water Fund	0	-	
Total Transfers In	0	-	-
Total Funds Available	5,199,125	510,615	507,680
EXPENDITURES			
RWSD Advance Repayment			
Treasurer Fees		9,000	9,000
CWRPDA Debt Service	31,068	305,520	306,959
CWCB Debt Service	0	147,415	115,447
Total Expenditures	31,068	452,935	431,406
Capital Project	-	-	0
Total Transfers Out	0	-	0
Total Exp. Requiring Appropriations	31,068	452,935	431,406
	\$ (31,068)	\$ 57,680	\$ 76,274

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  
Capital Fund  
Forecasted 2017 Budget as Projected  
With 2015 Actual and 2016 Estimated  
For the Years Ended and Ending December 31**

	ACTUAL 2015	ESTIMATED 2016	Adopted 2017
BEGINNING FUNDS AVAILABLE		\$ 4,364,864	\$ 2,545,609
<b>REVENUE</b>			
PVH Subdistrict Grant		1,000,000	0
Financing Costs Advanced Douglas County	270,000	0	
Douglas County- Engineering Grant	1,144,000	0	
Douglas County Costs Advanced	3,391,822	0	
CWCB Loan Proceeds		2,226,245	0
CWPRDA Loan Proceeds		5,200,000	0
Investment Income			500
Total Revenue	4,805,822	8,426,245	500
<b>EXPENDITURES</b>			
Infrastructure		4,000,000	2,000,000
Engineering	391,379	895,500	100,000
Financing Fees	49,579	250,000	0
Water Supply Costs		3,100,000	0
Douglas County		2,000,000	0
Total Expenditures	440,958	10,245,500	2,100,000
 ENDING FUNDS AVAILABLE	 4,364,864	 2,545,609	 446,109

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

EXHIBIT C

PLUM VALLEY HEIGHTS SUBDISTRICT OF THE ROXBOROUGH WATER AND SANITATION DISTRICT

LOAN REPAYMENT SCHEDULE

Date	Principal (1)	Principal (2)	Interest	Servicing Fee	Period Total	Annual Total
8/1/2015	5,000.00	735.00	12,335.56	12,997.81	31,068.37	31,068.37
2/1/2016	37,500.00	74,567.00	17,296.88	23,396.06	152,759.94	-
8/1/2016	37,500.00	74,567.00	17,296.88	23,396.06	152,759.94	305,519.88
2/1/2017	37,500.00	76,036.50	16,546.88	23,396.06	153,479.44	-
8/1/2017	37,500.00	76,036.50	16,546.88	23,396.06	153,479.44	306,958.88
2/1/2018	35,000.00	77,873.00	15,796.88	23,396.06	152,065.94	-
8/1/2018	35,000.00	77,873.00	15,796.88	23,396.06	152,065.94	304,131.88
2/1/2019	35,000.00	79,342.50	15,096.88	23,396.06	152,835.44	-
8/1/2019	35,000.00	79,342.50	15,096.88	23,396.06	152,835.44	305,670.88
2/1/2020	35,000.00	80,811.50	14,396.88	23,396.06	153,604.44	-
8/1/2020	35,000.00	80,811.50	14,396.88	23,396.06	153,604.44	307,208.88
2/1/2021	32,500.00	81,913.50	13,696.88	23,396.06	151,506.44	-
8/1/2021	32,500.00	81,913.50	13,696.88	23,396.06	151,506.44	303,012.88
2/1/2022	32,500.00	83,015.50	13,046.88	23,396.06	151,958.44	-
8/1/2022	32,500.00	83,015.50	13,046.88	23,396.06	151,958.44	303,916.88
2/1/2023	32,500.00	84,117.50	12,396.88	23,396.06	152,410.44	-
8/1/2023	32,500.00	84,117.50	12,396.88	23,396.06	152,410.44	304,820.88
2/1/2024	32,500.00	85,587.00	11,665.63	23,396.06	153,148.69	-
8/1/2024	32,500.00	85,587.00	11,665.63	23,396.06	153,148.69	306,297.38
2/1/2025	32,500.00	87,056.00	10,934.38	23,396.06	153,886.44	-
8/1/2025	32,500.00	87,056.00	10,934.38	23,396.06	153,886.44	307,772.88
2/1/2026	30,000.00	88,525.50	10,121.88	23,396.06	152,043.44	-
8/1/2026	30,000.00	88,525.50	10,121.88	23,396.06	152,043.44	304,086.88
2/1/2027	30,000.00	90,729.50	8,921.88	23,396.06	153,047.44	-
8/1/2027	30,000.00	90,729.50	8,921.88	23,396.06	153,047.44	306,094.88
2/1/2028	30,000.00	92,566.00	8,021.88	23,396.06	153,983.94	-
8/1/2028	30,000.00	92,566.00	8,021.88	23,396.06	153,983.94	307,967.88
2/1/2029	27,500.00	94,770.00	7,121.88	23,396.06	152,787.94	-
8/1/2029	27,500.00	94,770.00	7,121.88	23,396.06	152,787.94	305,575.88
2/1/2030	27,500.00	96,874.00	6,296.88	20,796.50	151,567.38	-
8/1/2030	27,500.00	96,874.00	6,296.88	20,796.50	151,567.38	303,134.76
2/1/2031	30,000.00	98,810.50	5,471.88	18,196.94	152,479.32	-
8/1/2031	30,000.00	98,810.50	5,471.88	18,196.94	152,479.32	304,958.64
2/1/2032	32,500.00	101,014.50	4,571.88	15,597.38	153,683.76	-
8/1/2032	32,500.00	101,014.50	4,571.88	15,597.38	153,683.76	307,367.52
2/1/2033	30,000.00	106,524.50	3,596.88	12,997.81	153,119.19	-
8/1/2033	30,000.00	106,524.50	3,596.88	12,997.81	153,119.19	306,236.38
2/1/2034	30,000.00	112,401.50	2,696.88	7,798.69	152,897.07	-
8/1/2034	30,000.00	112,401.50	2,696.88	7,798.69	152,897.07	305,794.14
2/1/2035	27,500.00	118,279.00	1,796.88	5,199.13	152,775.01	-
8/1/2035	27,500.00	118,279.00	1,796.88	5,199.13	152,775.01	305,550.02
2/1/2036	30,000.00	118,280.00	937.50	2,599.56	151,817.06	-
8/1/2036	30,000.00	118,280.00	937.30	2,599.56	151,816.86	303,833.92
<b>Total</b>	<b>\$1,340,000.00</b>	<b>\$3,859,125.00</b>	<b>\$413,198.06</b>	<b>\$834,459.61</b>	<b>\$6,446,782.67</b>	<b>\$6,446,782.57</b>

(1) Allocable to Principal of Authority Bonds

(2) Allocable to Principal of Authority Funds