

**Roxborough Water and Sanitation District
Adopted Budget 2019**

Accountant's Report

Board of Directors
Roxborough Water and Sanitation District
Douglas and Jefferson Counties, Colorado

We have compiled the accompanying forecasted budget of revenue, expenditures and fund balance/fund available of the Roxborough Water and Sanitation District for the General, Debt Service, Capital Projects, Water, and Sewer Funds for the year ending December 31, 2019, 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.

The actual historical information for the year 2017 is presented for comparative purposes only. Such information is taken from the 2017 audit report of the District for the year ended December 31, 2017 as prepared by The Adams Group LLC, dated June 13, 2018, in which an unqualified opinion was expressed.

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 Roxborough Water and Sanitation District.

Littleton, Colorado
November 27, 2018

Roxborough Water and Sanitation District

2019 Budget

Summary of Significant Assumptions

Services Provided

The Roxborough Water and Sanitation District was formed January 12, 1972, to provide water, sewer and fire protection services within its boundaries. The Service Plan has been amended and as of January 4, 2000, the District no longer provides fire protection. The District is governed by a five-member Board of Directors elected by the residents.

The District prepares its budget on the modified accrual basis of accounting. For financial statement reporting under generally accepted accounting principles (GAAP), the District uses the full accrual basis of accounting. Consequently, the terminology of "Funds Available" is used in the budget to distinguish the difference from GAAP accounting for Fund Balance. Funds Available represents each fund's current assets less its current liabilities except for current portions of long-term debt. In addition, the budget separates individual funds which are included as one entity in the GAAP presentation.

Revenues

Property Taxes

A significant source of operating revenue is property taxes. The calculation of the taxes levied is displayed at the total adopted mill levy of 10.708. The district experienced an approximate increase in their assessed valuation from the prior year in the amount of 15.39% as a result of increased property values and the inclusion of Ravenna residential community. This inclusion of Ravenna and the increase in property values allowed the district to reduce its mill levy to 10.708 from 11.208.

Specific Ownership Taxes

This revenue is based on a sharing of the collection of vehicle ownership taxes pooled by the County. The estimate is based on a ratio of prior year's revenue to property taxes.

Service Fees

The District experienced a 34% increase in water fund revenues for 2018 as a result of the implementation of the Ravenna extended system development charge monthly fee and the revenues from the Water and Wastewater Systems Operations and Maintenance Agreement with Dominion Water and Sanitation. Sewer fund revenues have been revised to reflect the water and Wastewater Systems Operations and Maintenance Agreement with Dominion Water and Sanitation District.

Roxborough Water and Sanitation District

2019 Budget

Summary of Significant Assumptions

(Continued)

Interest

Interest earned on the District's available funds has been estimated based on the average interest rate of approximately 1.00 %. It is believed this is a conservative estimate based on current rates.

System Development Charges

System Development Charges are adopted at \$300,375 for the Water Fund and \$50,000 for the Sewer Fund.

Expenditures

Administrative and Operating Expenses

Operating expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, management, accounting, insurance, banking, meeting expense, and other administrative expenses. Also included are general engineering, repairs and maintenance, and utility expenses.

Debt Service

The debt service expenditures are for principal and interest payments related to the 2005 Clean Water Revenue Bonds which were issued through the Colorado Water Resources and Power Development Authority and also the 2014 CWCB loan used to purchase a permanent water supply from Aurora Water. In addition, the district added a loan from the Colorado Water Conservation Board to fund the water infrastructure necessary to integrate the Ravenna distribution system with the District's system. This loan will be repaid by the Ravenna residents through a monthly surcharge included in their monthly billings. See attached debt service schedules.

Capital Outlay

Anticipated expenditures for capital outlay in 2019 consist of an estimated \$ 1,275,00 for Phase II of the Ravenna water system connection infrastructure, \$ 2,500,000 related to the water distribution and treatment operations, and \$ 1,500,000 related to Wastewater operations.

Roxborough Water and Sanitation District
2019 Budget
Summary of Significant Assumptions
(Continued)

Reserve Funds

Emergency Reserve Funds

The District has provided for an emergency reserve equal to at least 3% of the fiscal year spending for 2019, as defined under TABOR.

Leases

The District has no operating nor capital leases.

This information is an integral part of the accompanying forecasted budget.

**Roxborough Water and Sanitation District
Debt Service Requirements to Maturity**

Bonds and Interest Maturing in the Year Ending December 31,	\$10,000,000 Clean Water Revenue Bonds Dated May 5, 2005 Interest Rate 3.35% Interest Payable March 1 and September 1 Principal Payable September 1			
	Principal	Administrative Fee	Interest	Total
2008	350,000	76,800	256,396	683,196
2009	360,000	76,800	245,379	682,179
2010	375,000	76,800	234,048	685,848
2011	385,000	76,800	222,244	684,044
2012	395,000	76,800	210,126	681,926
2013	410,000	76,800	197,692	684,492
2014	425,000	76,800	184,787	686,587
2015	435,000	76,800	171,409	683,209
2016	450,000	76,800	157,717	684,517
2017	465,000	76,800	143,553	685,353
2018	480,000	76,800	128,916	685,716
2019	490,000	76,800	115,007	681,807
2020	505,000	76,800	104,484	686,284
2021	520,000	76,800	89,851	686,651
2022	535,000	76,800	74,783	686,583
2023	545,000	76,800	61,955	683,755
2024	560,000	76,800	47,525	684,325
2025	595,000	55,575	32,699	683,274
2026	640,000	28,800	16,945	685,745
	\$ 8,920,000	\$ 1,389,975	\$ 2,695,516	\$ 13,005,491

Callable:

September 1, 2016 with no premium

**Colorado Water Conservation Board
Dated December 01, 2015**

Interest Rate 3.25

Interest Payable

December 1,

Principal Payable December 1

Bonds and Interest Maturing in the Year Ending December 31,	Administrative			Total
	Principal	Fee	Interest	
2015	374,140	-	602,503	976,643
2016	386,299	-	590,344	976,643
2017	398,854	-	577,789	976,643
2018	411,817	-	564,826	976,643
2019	425,201	-	551,442	976,643
2020	439,020	-	537,623	976,643
2021	453,288	-	523,355	976,643
2022	468,020	-	508,623	976,643
2023	483,231	-	493,412	976,643
2024	498,936	-	477,707	976,643
2025	515,151	-	461,492	976,643
2026	531,893	-	444,750	976,643
2027	549,180	-	427,463	976,643
2028	567,028	-	409,615	976,643
2029	585,457	-	391,186	976,643
2030	604,484	-	372,159	976,643
2031	624,130	-	352,513	976,643
2032	644,414	-	332,229	976,643
2033-2044	9,578,007	-	2,141,701	11,719,708
	<u>\$ 18,538,550</u>	<u>\$ -</u>	<u>\$ 10,760,732</u>	<u>\$ 29,299,282</u>

Colorado Water Conservation Board
CT2019-2250- Ravenna
Interest Rate 3.15%
30 Year Repayment
Annual Payment \$ 82,425.19

Payment Initiation Date and Maturity date to be determined upon completion of project.

Roxborough Water & Sanitation District
Property Tax Summary Information
For the Years Ended and Ending December 31

ACTUAL 2017	ESTIMATED 2018	Adopted 2019
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ASSESSED VALUATION

Douglas County

Residential	\$ 99,927,570	\$ 111,009,890	\$ 120,610,990
Commercial	\$ 12,559,030	\$ 14,293,270	\$ 14,338,950
Agricultural	\$ 7,410	\$ 3,820	\$ 42,090
Natural Resources	\$ 60	\$ 60	\$ 440
State Assessed	\$ 1,941,500	\$ 70,000	\$ 49,800
Vacant Land	\$ 4,711,600	\$ 4,770,720	\$ 15,557,710
Personal Property	\$ 2,077,060	\$ 3,601,990	\$ 3,675,650

	121,224,230	133,749,750	154,275,630
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Adjustments - New Growth
Certified Assessed Value

	-	-	-
	<u>\$ 121,224,230</u>	<u>\$ 133,749,750</u>	<u>\$ 154,275,630</u>

ASSESSED VALUATION

Jefferson County

Commercial	\$ 452,016	\$ 537,396	\$ 536,865
Industrial	34,959,538	\$ 41,562,948	\$ 41,521,889
Vacant	1,017,349	\$ 1,209,513	\$ 1,208,318
State Assessed	30,669	\$ 36,462	\$ 36,426

	36,459,572	43,346,319	43,303,498
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Adjustments
Certified Assessed Value

	-	-	-
	<u>\$ 36,459,572</u>	<u>\$ 43,346,319</u>	<u>\$ 43,303,498</u>

MILL LEVY

General	6.208	6.208	6.208
Debt Service	5	5	4.5
Temporary Mill Levy Reduction (pursuant to C.R.S.39-5-121)	-	-	-
Refund and Abatements	-	-	-
Total Mill Levy	<u>11.208</u>	<u>11.208</u>	<u>10.708</u>

PROPERTY TAXES

General	\$ 978,901	\$ 1,099,412	\$ 1,226,571
Debt Services	788,419	885,480	889,106
Temporary Mill Levy Reduction	-	-	-
Refund and Abatement	-	-	-
Levied Property Taxes	<u>\$ 1,767,320</u>	<u>\$ 1,984,893</u>	<u>\$ 2,115,677</u>

PROPERTY TAXES

General	\$ 978,901	\$ 1,099,412	\$ 1,226,571
Debt Service	788,419	885,480	889,106
	<u>\$ 1,767,320</u>	<u>\$ 1,984,893</u>	<u>\$ 2,115,677</u>

Roxborough Water & Sanitation District Summary
Forecasted 2019 Budget as Projected
With 2017 Actual and 2018 Estimated
For the Years Ended and Ending December 31

	ACTUAL	ESTIMATED	Adopted
	2017	2018	2019
BEGINNING FUNDS AVAILABLE	\$ 21,032,837	\$ 21,458,203	\$ 19,981,747
REVENUE			
General Fund	1,104,196	1,211,938	1,319,571
Debt Service Fund	913,070	1,003,480	979,106
Capital Projects Fund	5,029,114	1,144,367	1,275,000
Water Fund	7,948,522	7,053,945	5,732,408
Sewer Fund	2,397,771	2,446,500	2,247,600
Total Revenue	<u>17,392,673</u>	<u>12,860,231</u>	<u>11,553,685</u>
TRANSFERS IN	1,773,581	1,932,000	2,004,425
Total Funds Available	<u>40,199,091</u>	<u>36,250,434</u>	<u>33,539,857</u>
EXPENDITURES			
General	423,488	446,220	482,500
Debt Service	1,613,609	1,706,159	1,753,886
Capital Projects	7,446,887	2,000,000	1,275,000
Water Fund	8,032,077	8,108,500	7,758,500
Sewer Fund	2,276,286	2,181,000	3,419,500
Total Expenditures	<u>19,792,347</u>	<u>14,441,879</u>	<u>14,689,386</u>
TRANSFERS OUT	-1,051,459	1,826,808	1,949,233
Total Expenditures and Transfers Out Requiring Appropriation	<u>18,740,888</u>	<u>16,268,687</u>	<u>16,638,619</u>
ENDING FUNDS AVAILABLE	<u>21,458,203</u>	<u>19,981,747</u>	<u>16,901,238</u>

**Roxborough Water & Sanitation District
General Fund**

**Forecasted 2019 Budget as Projected
With 2017 Actual and 2018 Estimated
For the Years Ended and Ending December 31**

	ACTUAL 2017	ESTIMATED 2018	Adopted 2019
BEGINNING FUNDS AVAILABLE	\$ 713,306	\$ 794,014	\$ 909,732
REVENUE			
Property Taxes	989,763	1,099,412	1,226,571
Specific Ownership Taxes	106,610	90,000	90,000
Investment Income	7,767	17,526	2,000
Miscellaneous Income	56	5,000	1,000
Total Revenue	1,104,196	1,211,938	1,319,571
TRANSFERS IN			
Capital Projects Fund	-	-	-
Total Transfers In	-	-	-
Total Funds Available	1,817,502	2,005,952	2,229,304
EXPENDITURES			
Payroll/Taxes/Benefits	129,769	125,000	125,000
Accounting/Audit	48,921	28,500	42,000
Audit		17,220	13,000
Capital Outlay	31,074	10,000	12,000
Contract Labor		5,000	15,000
Director's Fees		8,000	8,000
Education	18,125	15,000	30,000
Election Expense		-	-
Engineering	26,894	58,000	50,000
Insurance	20,099	17,500	12,500
Legal Fees	33,759	30,000	30,000
Miscellaneous Expense	(637)	20,000	20,000
Office Expense	38,557	50,000	40,000
Permits/Dues/Subscriptions	6,280	6,000	6,000
Rent	2,694	3,000	3,000
Repairs & Maintenance	48,781	25,000	45,000
Treasurers' Fees	15,851	20,000	20,000
Utilities	2,162	5,000	5,000
Vehicle Expense	1,159	3,000	6,000
Total Expenditures	423,488	446,220	482,500
TRANSFERS OUT			
Capital Projects Fund		-	-
PVH Subdistrict		-	
Water Fund	400,000	450,000	500,000
Sewer Fund	200,000	200,000	200,000
Total Transfers Out	600,000	650,000	700,000
Total Expenditures and Transfers Out Requiring Appropriation	1,023,488	1,096,220	1,182,500
ENDING FUND BALANCE	\$ 794,014	\$ 909,732	\$ 1,046,804
EMERGENCY RESERVE	\$ -	\$ 13,387	\$ 14,475

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

Roxborough Water & Sanitation District
Debt Service Fund
Forecasted 2019 Budget as Projected
With 2017 Actual and 2018 Estimated
For the Years Ended and Ending December 31

	Actual	Estimated	Adopted
	2017	2018	2019
BEGINNING FUNDS AVAILABLE	\$ 4,139,096	\$ 4,612,138	\$ 5,141,459
REVENUE			
Property Taxes	797,166	885,480	889,106
Specific Ownership Taxes	83,808	83,000	80,000
Investment Income	32,096	35,000	10,000
Total Revenue	913,070	1,003,480	979,106
TRANSFERS IN			
Water Fund- Avail Serv	96,861	100,000	90,000
Water Supply Fund	1,040,416	1,092,000	1,092,000
Ravenna CWCB Loan			82,425
Sewer Fund - Avail Ser	36,304	40,000	40,000
Total Transfers In	1,173,581	1,232,000	1,304,425
Total Funds Available	6,225,747	6,847,618	7,424,990
EXPENDITURES			
Treasure Fees	12,767	15,000	13,010
Loan Administrative Fee	76,800	76,800	76,800
Principle CWCB	398,855	411,817	425,201
Interest CWCB	590,343	564,826	551,442
Ravenna CWCB			82,425
Principle Payments	465,000	480,000	490,000
Interest Payments	69,844	157,716	115,008
Total Expenditures	1,613,609	1,706,159	1,753,886
TRANSFERS OUT			
Capital Project	-	-	
Total Transfers Out	0	-	0
Total Expenditures and Transfers Out Requiring Appropriation	1,613,609	1,706,159	1,753,886
ENDING FUNDS AVAILABLE	\$ 4,612,138	\$ 5,141,459	\$ 5,671,104

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

Roxborough Water & Sanitation District
Capital Projects Fund
Forecasted 2019 Budget as Projected
With 2017 Actual and 2018 Estimated
For the Years Ended and Ending December 31

	ACTUAL 2017	ESTIMATED 2018	Adopted 2019
BEGINNING FUNDS AVAILABLE	\$ 3,434,917	\$ 1,017,144	\$ 161,511
REVENUE			
CWCB Loan Proceeds	0		1,275,000
Dominion Reimbursements	5,029,104	1,144,367	
Investment Income	10		0
Total Revenue	<u>5,029,114</u>	<u>1,144,367</u>	<u>1,275,000</u>
TRANSFERS IN			
General Fund			
Debt Service Fund			
Sewer Fund			
Water Fund	0		0
Total Transfers In	<u>0</u>	<u>0</u>	<u>0</u>
Total Funds Available	<u>8,464,031</u>	<u>2,161,511</u>	<u>1,436,511</u>
EXPENDITURES			
Water Treatment Plant	10,329,842	2,000,000	
Ravenna Phase II	0		1,275,000
Less Dominion Reimbursements	2,882,955		
Total Expenditures	<u>7,446,887</u>	<u>2,000,000</u>	<u>1,275,000</u>
TRANSFERS OUT			
Debt Service Fund	0		0
General Fund	0		0
Total Transfers Out	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures and Transfers Out Requiring Appropriation	<u>7,446,887</u>	<u>2,000,000</u>	<u>1,275,000</u>
ENDING FUNDS AVAILABLE	<u>\$ 1,017,144</u>	<u>\$ 161,511</u>	<u>\$ 161,511</u>

Roxborough Water & Sanitation District
Water Fund
Forecasted 2019 Budget as Projected
With 2017 Actual and 2018 Estimated
For the Years Ended and Ending December 31

	Actual 2017	Estimated 2018	Adopted 2019
BEGINNING FUNDS AVAILABLE	\$ 8,166,756	\$ 7,345,925	\$ 5,654,562
REVENUE			
Service Charges	2,954,791	2,720,000	3,000,000
Permit Fees	100	2,500	6,600
Hydrant Water	40,153	45,000	40,000
Miscellaneous Income	133,158	80,000	70,000
Potable Irrigation Water	49,652	40,000	40,000
Irrigation Raw Water	132,374	80,000	80,000
Availability Charges	96,861	100,000	90,000
Rental Income	4,867	7,200	7,200
Investment Income	49,476	60,000	50,000
System Development Charge	2,901,967	2,100,000	90,000
Ravenna SDC			210,375
Ravenna CWBC Surcharge			82,425
Inclusion Fees	101,148	100,000	50,000
Expense Reimbursements Other	235,138	30,000	0
Dominion WTP Operations		280,000	432,000
Dominion Distribution Operations		200,000	158,000
Dominion Treated Water Usage			84,000
Dominion Reimbursement Capital	52,449	40,000	125,000
Cap Surcharges- Water Supply	1,040,415	1,036,808	1,036,808
Capital - Surcharges	155,973	132,437	80,000
Total Operating Revenue	7,948,522	7,053,945	5,732,408
Transfers other Funds			
General Fund	400,000	500,000	500,000
Total Transfers In	400,000	500,000	500,000
Total Funds Available	16,515,278	14,899,870	11,886,970
Expenditures			
Payroll/Taxes/Benefits	806,628	835,000	875,000
Accounting	52,476	58,500	65,000
Contract Labor	30,590	40,000	55,000
Dominion	178,708	130,000	80,000
Education	38,353	40,000	50,000
Engineering	194,156	275,000	200,000
GIS and Asset Management	26,664	40,000	100,000
Conservation Rebates	2,650	2,500	2,500
Insurance	65,452	36,000	35,000
Lab & Test Fees	22,938	17,000	22,000
Legal Fees	67,080	75,000	75,000
Meter Expense	116,339	125,000	125,000
Miscellaneous Expense	11,214	14,000	20,000
Office Expense	25,604	27,000	40,000
Operating Supplies/Chemicals	92,123	98,500	124,000
Permits/Dues/Subscriptions	2,652	6,000	8,000
Repairs & Maintenance	129,421	242,000	278,000
Safety Equipment/Uniform	3,243	4,000	7,000
Utilities	199,290	220,000	225,000
Tap Fees Centennial	-	200,000	1,000,000
Vehicle Expense	16,185	18,000	22,000
Water Cost	1,277,366	1,500,000	1,600,000
Water Rights- Meadow Ditch	3,536,123	50,000	250,000
Capital Outlay	1,136,822	4,055,000	2,500,000
	-	-	-
Total Expenditures	8,032,077	8,108,500	7,758,500
Transfers Out			
Ravenna Debt Service			82,425
Impairment Loss			-
Water Supply fund	1,040,415	1,036,808	1,036,808
Debt Service Fund	96,861	100,000	90,000
Total Transfers Out	1,137,276	1,136,808	1,209,233
Total Expenditures and Transfers Out			
Requiring Appropriation	9,169,353	9,245,308	8,967,733
ENDING FUND BALANCE	\$ 7,345,925	\$ 5,654,562	2,919,237

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

Roxborough Water & Sanitation District
Water Fund-Distribution
Forecasted 2019 Budget as Projected
With 2017 Actual and 2018 Estimated
For the Years Ended and Ending December 31

Actual	Estimated	Projected
2017	2018	2019

Expenditures

Payroll/Taxes/Benefits	528,988	535,000	295,000
Accounting	26,238	28,500	32,500
Contract Labor	30,590	30,000	40,000
Dominion	58,608	90,000	60,000
Education	20,601	24,000	25,000
Engineering	112,216	165,000	100,000
GIS & Asset Management	26,664	40,000	50,000
Conservation Rebates	2,650	2,500	2,500
Insurance	47,683	18,000	17,500
Lab & Test Fees	12,209	10,500	14,000
Legal Fees	23,607	37,500	37,500
Meter Expense	116,339	125,000	125,000
Miscellaneous Expense	1,114	7,000	10,000
Office Expense	10,703	13,500	20,000
Operating Supplies/Chemicals	2,367	3,500	4,000
Permits/Dues/Subscriptions	1,710	5,000	5,000
Repairs & Maintenance	93,489	200,000	200,000
Safety Equipment/Uniform	1,128	2,000	2,000
Utilities	78,604	70,000	75,000
Tap Fees Centennial		-	0
Vehicle Expense	9,879	10,000	11,000
Water Cost	1,277,366	1,455,000	1,552,000
Water Rights-Meadow Ditch	22,043	50,000	250,000
Capital Outlay		2,000,000	1,500,000
Total Expenditures	2,504,796	4,922,000	4,428,000

Roxborough Water & Sanitation District
Water Fund-Treatment
Forecasted 2019 Budget as Projected
With 2017 Actual and 2018 Estimated
For the Years Ended and Ending December 31

Actual	Estimated	Projected
2017	2018	2019

Expenditures

Payroll/Taxes/Benefits	277,640	300,000	580,000
Accounting	26,238	30,000	32,500
Contract Labor		10,000	15,000
Dominion	120,100	40,000	20,000
Education	17,752	16,000	25,000
Engineering	81,940	110,000	100,000
GIS Asset Management			50,000
Conservation Rebates	-	-	0
Insurance	17,769	18,000	17,500
Lab & Test Fees	10,729	6,500	8,000
Legal Fees	43,473	37,500	37,500
Meter Expense	-	-	0
Miscellaneous Expense	10,100	7,000	10,000
Office Expense	14,901	13,500	20,000
Operating Supplies/Chemicals	89,756	95,000	120,000
Permits/Dues/Subscriptions	942	1,000	3,000
Repairs & Maintenance	35,932	42,000	78,000
Safety Equipment/Uniform	2,115	2,000	5,000
Utilities	120,686	150,000	150,000
Tap Fees Centennial		200,000	1,000,000
Vehicle Expense	6,306	8,000	11,000
Water Cost	-	45,000	48,000
Water Rights	3,514,080	-	0
Capital Outlay	1,136,822	2,055,000	1,000,000

Total Expenditures

5,527,281	3,186,500	3,330,500
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Roxborough Water & Sanitation District
Sewer Fund
Forecasted 2019 Budget as Projected
With 2017 Actual and 2018 Estimated
For the Years Ended and Ending December 31

	Actual	Estimated	Adopted
	2017	2018	2019
BEGINNING FUNDS AVAILABLE	\$ 4,578,762	\$ 7,688,982	\$ 8,114,482
REVENUE			
Service Charges	1,611,105	1,500,000	1,500,000
Service Charges - LMA	329,897	325,000	350,000
Ravenna Service Charge		56,000	0
Permit Fees	4,050	5,000	5,000
Miscellaneous Income	5,051	28,000	30,000
Availability Charges	36,304	40,000	40,000
Investment Income	67,727	145,000	15,000
System Development Charge	191,280	115,000	50,000
Dominion WWTP Operations		20,000	39,600
Dominion Sewer Conveyance			8,400
Dominion Collection Operations		10,000	39,600
Dominion Reimbursements	152,357	2,500	50,000
Capital - Surcharges	-	200,000	120,000
Total Operating Revenue	2,397,771	2,446,500	2,247,600
Transfers In			
Water Fund	-		
General Fund	200,000	200,000	200,000
Total Transfers In	200,000	200,000	200,000
Total Funds Available	7,176,533	10,335,482	10,562,082
Expenditures			
Payroll/Taxes/Benefits	291,623	290,000	290,000
Accounting	28,612	28,500	30,000
Contract Labor	30,589	30,000	40,000
Education	16,057	25,000	30,000
Engineering	35,914	60,000	50,000
GIS- Asset Management	25,547	40,000	25,000
Insurance	27,651	18,000	12,500
Dominion Expense	35,700	5,000	50,000
Lab & Test Fees	870	1,000	1,000
Legal Fees	23,346	20,000	35,000
Littleton Service Fees	4,487	900,000	925,000
Miscellaneous Expense	921,344	6,000	8,000
Office Expense	16,749	15,000	20,000
Operating Supplies/Chemicals	67,867	75,000	80,000
Permits/Dues/Subscriptions	2,630	2,500	3,000
Repairs & Maintenance	141,031	75,000	200,000
Safety Equipment/Uniform		2,000	2,000
Utilities	79,678	80,000	110,000
Vehicle Expense	8,553	8,000	8,000
Capital Outlay	518,038	500,000	1,500,000
		-	
Total Expenditures	2,276,286	2,181,000	3,419,500
Transfers Out			
Operating Reserve		-	
Loss sale of asset	(2,825,039)	-	-
Debt Service Fund	36,304	40,000	40,000
Total Transfers Out	(2,788,735)	40,000	40,000
Total Expenditures and Transfers Out	(512,449)	2,221,000	3,459,500
ENDING FUND BALANCE	\$ 7,688,982	\$ 8,114,482	\$ 7,102,582

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

CERTIFICATION OF VALUATION BY DOUGLAS COUNTY ASSESSOR

Name of Jurisdiction: **4007 - Roxborough Water & Sanitation District**

IN DOUGLAS COUNTY ON 11/21/2018

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2018 IN DOUGLAS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$133,749,750
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$154,275,630
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$154,275,630
5. NEW CONSTRUCTION: **	\$3,611,414
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$19,858,290
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b) C.R.S.): ##	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$505.00

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2018 IN DOUGLAS COUNTY, COLORADO ON AUGUST 25, 2018

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$1,778,599,807
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$49,644,022
3. ANNEXATIONS/INCLUSIONS:	\$157,949,994
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0

(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)

DELETIONS FROM TAXABLE REAL PROPERTY:

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY: _____>	\$0
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NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2018

Data Date: 11/20/2018

Type of Authority: Water & Sanitation

Tax Authority: 4007

	Value Type	Real Actual Value	Personal Actual Value	Real Assessed Value	Personal Assessed Value
Roxborough Water & Sanitation District	Agricultural	145,080	0	42,090	0
Roxborough Water & Sanitation District	Commercial	31,447,803	5,863,850	9,119,890	1,700,520
Roxborough Water & Sanitation District	Exempt	45,792,185	17,430	13,279,750	5,050
Roxborough Water & Sanitation District	Industrial	18,014,413	466,802	5,224,110	135,380
Roxborough Water & Sanitation District	Natural Resources	1,491	0	440	0
Roxborough Water & Sanitation District	Residential	1,675,166,541	0	120,610,990	0
Roxborough Water & Sanitation District	State Assessed	177,052	6,288,813	49,800	1,834,700
Roxborough Water & Sanitation District	Vacant Land	53,647,427	0	15,557,710	0
	Total for Authority	1,824,391,992	12,636,895	163,884,780	3,675,650

CERTIFICATION OF VALUATION BY JEFFERSON COUNTY ASSESSOR

New Tax Entity YES NO

Date: November 30, 2018

NAME OF TAX ENTITY: ROXBOROUGH WATER & SAN DIST

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2018:

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$	43,346,319
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$	43,303,498
3. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$	0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$	43,303,498
5. NEW CONSTRUCTION: *	5.	\$	0
6. INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	\$	0
7. ANNEXATIONS/INCLUSIONS:	7.	\$	0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	\$	0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): ⊕	9.	\$	0
10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(A), C.R.S.). Includes all revenue collected on valuation not previously certified:	10.	\$	0
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	11.	\$	0

- ‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec 20(8)(b), Colo. Constitution
- * New construction is defined as: Taxable real property structures and the personal property connected with the structure.
- ≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.
- ⊕ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART X, SEC.20, COLO. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2018:

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$	146,258,332
ADDITIONS TO TAXABLE REAL PROPERTY			
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	2.	\$	0
3. ANNEXATIONS/INCLUSIONS:	3.	\$	0
4. INCREASED MINING PRODUCTION: §	4.	\$	0
5. PREVIOUSLY EXEMPT PROPERTY:	5.	\$	0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	\$	0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.):	7.	\$	0

DELETIONS FROM TAXABLE REAL PROPERTY

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	\$	0
9. DISCONNECTIONS/EXCLUSIONS:	9.	\$	0
10. PREVIOUSLY TAXABLE PROPERTY:	10.	\$	0

- ¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.
- * Construction is defined as newly constructed taxable real property structures.
- § Includes production from new mines and increases in production of existing producing mines

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:

1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY	1.	\$	149,322,774
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NOTE: ALL LEVIES MUST BE CERTIFIED TO THE COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.