

**Plum Valley Heights Subdistrict of Roxborough
Water and Sanitation District
Adopted Budget 2023**

Plum Valley Heights Subdistrict of Roxborough Water and Sanitation District
2023 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 subdistrict was formed on August 21, 2013.

The Subdistrict 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

The source of revenue is property taxes. The calculation of the taxes levied is displayed at the total adopted mill levy of 20.40.

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.

Interest

Interest earned on the District's available funds has been estimated based on the average interest rate of approximately 0.24 %

Plum Valley Heights Subdistrict of Roxborough Water and Sanitation District
2023 Budget
Summary of Significant Assumptions
(Continued)

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.

Debt Service

The debt service expenditures are for principal and interest payments related to the 2015 Water Infrastructure Loans which were issued through the Colorado Water Resources and Power Development Authority and also the 2015 CWCB loan used to purchase a permanent water supply from Aurora Water. See attached debt service schedule.

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

	ACTUAL 2021	ESTIMATED 2022	ADOPTED 2023
ASSESSSED VALUATION			
Douglas County			
Residential	\$ 9,574,690	\$ 11,167,650	\$ 10,943,830
Commercial	\$ 1,701,000	\$ 2,276,490	\$ 2,276,490
Industrial	\$ 5,981,800	\$ 6,535,130	\$ 6,509,170
Exempt	\$ 269,610	\$ 268,980	\$ 1,771,050
Agriculture	\$ 800	\$ 1,500	\$ 3,000
Vacant Land	\$ 1,082,820	\$ 1,561,690	\$ 1,468,860
Personal Property	\$ 641,340	\$ 586,410	\$ 872,200
	18,982,450	22,128,870	22,073,550
Adjustments - New Growth	-	-	-
Certified Assessed Value	<u>\$ 18,982,450</u>	<u>\$ 22,128,870</u>	<u>\$ 22,073,550</u>
ASSESSSED VALUATION			
Estimated Tax - debt service	\$ 446,088	\$ 429,300	\$ 428,227
Estimated Tax - General	18,982	22,129	\$ 22,074
Adjustments	-	-	-
Certified Assessed Value	<u>\$ 465,070</u>	<u>\$ 451,429</u>	<u>\$ 450,300</u>
MILL LEVY			
Debt Service	23.5	19.4	19.4
General Mill Levy	1	1	1
Total Mill Levy	<u>24.5</u>	<u>20.4</u>	<u>20.4</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
Debt Service Fund
Adopted 2023 Budget
With 2021 Actual and 2022 Estimated
For the Years Ended and Ending December 31

	Actual	Estimated	Adopted
	2021	2022	2023
BEGINNING FUNDS AVAILABLE	509,717	579,253	636,414
REVENUE			
Investment Income	90	1,500	1,000
Misc	0		
Specific Ownership	45,300	50,000	50,000
Property Taxes	464,588	451,429	450,300
Total Revenue	<u>509,978</u>	<u>502,929</u>	<u>501,300</u>
Total Transfers In	<u>0</u>	<u>0</u>	<u>0</u>
Total Funds Available	<u>1,019,695</u>	<u>1,082,182</u>	<u>1,137,714</u>
EXPENDITURES			
Treasurer Fees	6,971	9,000	9,000
Accounting	13,000	12,000	12,000
Education		1,000	1,000
Engineering	0	2,500	2,500
Legal	2,012	1,000	2,500
CWRPDA Debt Service	303,012	304,821	303,013
CWCB Debt Service	115,447	115,447	115,447
Total Expenditures	<u>440,442</u>	<u>445,768</u>	<u>445,460</u>
Total Exp. Requiring Appropriations	<u>440,442</u>	<u>445,768</u>	<u>445,460</u>
Ending Fund Balance	<u>579,253</u>	<u>636,414</u>	<u>692,254</u>

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

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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EXHIBIT C

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	1,796.88	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

CERTIFICATION OF VALUATION BY DOUGLAS COUNTY ASSESSOR

Name of Jurisdiction: **4546 - Plum Valley Heights Subdistrict of Roxborough 1**

IN DOUGLAS COUNTY ON 11/18/2022

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 2022 IN DOUGLAS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$22,128,870
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$22,073,550
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$22,073,550
5. NEW CONSTRUCTION: **	\$26,580
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
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.):	\$529.58

* 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 2022 IN DOUGLAS COUNTY, COLORADO ON AUGUST 25, 2022

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$198,016,085
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: †	\$382,541
3. ANNEXATIONS/INCLUSIONS:	\$0
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, 2022

IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	\$69,364
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** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.

Type of Authority: Water & Sanitation

Tax Authority: 4546

	Value Type	Real Actual Value	Personal Actual Value	Real Assessed Value	Personal Assessed Value
Plum Valley Heights Subdistrict of Roxborough W&S	Commercial	7,849,993	1,751,457	2,276,490	507,920
Plum Valley Heights Subdistrict of Roxborough W&S	Exempt	6,107,202	83,670	1,771,050	5,820
Plum Valley Heights Subdistrict of Roxborough W&S	Industrial	22,445,336	324,388	6,509,170	94,080
Plum Valley Heights Subdistrict of Roxborough W&S	Residential	157,465,907	0	10,943,830	0
Plum Valley Heights Subdistrict of Roxborough W&S	State Assessed	10,310	931,586	3,000	270,200
Plum Valley Heights Subdistrict of Roxborough W&S	Vacant Land	5,064,975	0	1,468,860	0
	Total for Authority	188,943,723	3,091,101	22,972,400	878,020