

STATE OF COLORADO
COUNTY OF ARAPAHOE
COLUMBINE WATER AND SANITATION DISTRICT
2018 BUDGET RESOLUTION

The Board of Directors of the Columbine Water and Sanitation District, Arapahoe County, Colorado held a regular meeting at 2630 West Belleview Avenue, Littleton, Colorado, on Friday, December 1, 2017 at the hour of 7:30 A.M.

The following members of the Board of Directors were present:

Lee Schiller, President
Steven Nichols, Assistant Secretary
Brian Mackey, Assistant Secretary

Directors Absent: Paul Robinson and Steve Reister (*absences excused*)

Also present were: Pat Fitzgerald and Cynthia Lane, District Manager; and Jennifer Ivey, Icenogle Seaver Pogue, P.C.

Ms. Ivey reported that, prior to the meeting, each of the directors had been notified of the date, time and place of this meeting and the purpose for which it was called. It was further reported that this meeting is a regular meeting of the Board of Directors of the District and that a notice of regular meeting was posted at three places within the boundaries of the District and at the Arapahoe County Clerk and Recorder's Office in Littleton, Arapahoe County, Colorado, and to the best of her knowledge, remains posted to the date of this meeting. An original publisher's Affidavit of Publication is attached hereto as Exhibit A and incorporated herein by this reference.

Thereupon, Director Nichols introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN AND LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2018 TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE COLUMBINE WATER AND SANITATION DISTRICT, ARAPAHOE COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2018 AND ENDING ON THE LAST DAY OF DECEMBER 2018.

WHEREAS, the Board of Directors (the “Board”) of the Columbine Water and Sanitation District (the “District”) has authorized its treasurer and accountant to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget was submitted to the Board for its review and consideration on or before October 15, 2017; and

WHEREAS, the proposed budget is more than fifty thousand dollars (\$50,000.00), due and proper notice was published on Thursday, November 23, 2017 in the Littleton Independent, indicating (i) the date and time of the hearing at which the adoption of the proposed budget will be considered; (ii) that the proposed budget is available for inspection by the public at a designated place; (iii) that any interested elector of the District may file any objections to the proposed budget at any time prior to the final adoption of the budget by the District; and (iv) if applicable, the amount of the District’s increased property tax revenues resulting from a request to the Division of Local Government (the “Division”) pursuant to §29-1-302(1), C.R.S.

WHEREAS, the proposed budget was open for inspection by the public at the designated place; and

WHEREAS, a public hearing was held on Friday, December 1, 2017 and interested electors were given the opportunity to file or register any objections to said proposed budget and any such objections were considered by the Board; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of § 29-1-301, C.R.S., and Article X, § 20 of the Colorado Constitution; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law; and

WHEREAS, pursuant to § 29-1-113(1), C.R.S., the Board shall cause a certified copy of the budget, including the budget message and any resolutions adopting the budget, appropriating moneys and fixing the rate of any mill levy, to be filed with the Division within thirty (30) days following the beginning of the fiscal year of the budget adopted; and

WHEREAS, pursuant to § 32-1-1201, the Board shall determine in each year the amount of money necessary to be raised by taxation, taking into consideration those items required by law, and shall certify the rate so fixed to the board of county commissioners of each county within the District or having a portion of its territory within the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COLUMBINE VALLEY WATER AND SANITATION DISTRICT, ARAPAHOE COUNTY, COLORADO:

Section 1. Summary of 2018 Revenues and 2018 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2018, as more specifically set forth in the budget attached hereto as Exhibit B and incorporated herein by this reference, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, amended and attached hereto as Exhibit B, is approved and adopted as the budget of the District for fiscal year 2018. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section shall be ratified by the Board of Directors at the next regular meeting.

Section 3. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 4. Budget Certification. That the budget shall be certified by Paul Robinson, Secretary of the District, and made a part of the public records of the District and a certified copy of the approved and adopted budget shall be filed with the Division.

Section 5. 2018 Levy of General Property Taxes. That the foregoing budget indicates that the amount of money from general property taxes necessary to balance the budget for the General Fund for operating expenses is \$124,069 and that the 2017 valuation for assessment, as certified by the Arapahoe County Assessor, is \$48,388,949. That for the purposes of meeting all general operating expenses of the District during the 2018 budget year, there is hereby levied a tax of 2.564 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2018.

Section 6. 2018 Levy of Debt Retirement Expenses. That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the Debt Service Fund for debt retirement expense is \$-0- and that the 2017 valuation for

assessment, as certified by the Arapahoe County Assessor, is \$48,388,949. That for the purposes of meeting all debt retirement expenses of the District during the 2018 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2018.


Section 7. Certification to County Commissioners. That the Assistant Secretary of the District is hereby authorized and directed to immediately certify to the Board of County Commissioners of Arapahoe County, the mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form attached hereto as Exhibit C and incorporated herein by this reference.

[The remainder of this page is intentionally left blank.]

The foregoing Resolution was seconded by Director Mackey.


RESOLUTION APPROVED AND ADOPTED THIS 1ST DAY OF DECEMBER, 2017.

COLUMBINE WATER AND SANITATION DISTRICT

By: 

Lee Schiller, President

ATTEST:



Paul M. Robinson, Secretary
STEVE NICHOLS, ASST. SEC.

STATE OF COLORADO
COUNTY OF ARAPAHOE
COLUMBINE WATER AND SANITATION DISTRICT

STEVE NICHOLS, ASSY. SEC.

I, ~~Paul M. Robinson~~, hereby certify that I am a director and the duly elected and qualified Secretary of the Columbine Water and Sanitation District, and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of the District, adopted at a regular meeting of the Board of Directors of the Columbine Water and Sanitation District held on December 1, 2017 at 2630 West Belleview Avenue, Littleton, Colorado, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2018; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 1st day of December, 2017.



Paul M. Robinson, Secretary

STEVE NICHOLS, ASSY. SEC.



EXHIBIT A

Affidavit of Publication
Notice as to Proposed 2018 Budget

NOTICE AS TO PROPOSED 2018 BUDGET AND HEARING COLUMBINE WATER AND SANITATION DISTRICT

NOTICE IS HEREBY GIVEN that a proposed budget has been submitted to the COLUMBINE WATER AND SANITATION DISTRICT for the ensuing year of 2018. A copy of such proposed budget has been filed in the office of the accountant, 8739 West Coal Mine Avenue, Littleton, Colorado, where same is open for public inspection. Such proposed budget will be considered at a hearing at the regular meeting of the Columbine Water and Sanitation District to be held at 7:30 AM. on Friday, December 1, 2017. The meeting will be held at 2630 West Belleview Avenue, Littleton, Colorado. Any interested elector within the Columbine Water and Sanitation District may inspect the proposed budget and file or register any objections at any time prior to the final adoption of the 2018 budget.

AFFIDAVIT OF PUBLICATION

State of Colorado)
County of Arapahoe)ss

This Affidavit of Publication for the Littleton Independent, a weekly newspaper, printed and published for the County of Arapahoe, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made the 23rd day of November A.D., 2017, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.

BY ORDER OF THE BOARD OF DIRECTORS:
COLUMBINE WATER
AND SANITATION DISTRICT

By: /s/ ICENOGLA SEAVER POGUE
A Professional Corporation

Legal Notice No: 59775
First Publication: November 23, 2017
Last Publication: November 23, 2017
Publisher: Littleton Independent



_____ for the Littleton Independent

State of Colorado)
County of Douglas)ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Gerard Healey, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 23rd day of November A.D., 2017. Gerard Healey has verified to me that he has adopted an electronic signature to function as his signature on this document.



HEATHER L. CROMPTON
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20154048391
Commission expiration date:
December 18, 2019

My Commission Expires 12/18/19

Notary Public

EXHIBIT B

Budget Document
Budget Message

COLUMBINE WATER AND SANITATION DISTRICT

2018 BUDGET REPORT

GENERAL

The 2018 Columbine Water and Sanitation District (Columbine) budget includes an explanatory budget report, the 2018 budget, property tax assessment report, and a schedule of lease – purchase agreements. The financial portion includes 2015 and 2016 actual results, an estimate of 2017 results and the 2018 budget.

Columbine is a quasi-municipal corporation, governed pursuant to provisions of the Colorado Special District Act. The District's service area is located in Arapahoe County, Colorado and serves the following subdivisions: Columbine Country Club, Columbine Lakes, The Villas, Coventry, portions of the Hamlet, Country Club Villas, Brookhaven, and Willowcroft Manor.

Services to be provided in accordance with the 2018 budget include operation, maintenance, and repair of Columbine's 12.9 miles of sewer mains and 971 sewer taps. Included in the total number of sewer taps are 21 single family equivalent taps serving the Columbine Country Club and 53 single family equivalent taps serving Wilder Elementary School. The remaining taps provide service to residential customers.

The District depends upon the municipalities of Englewood and Littleton for sewage treatment. The cities assess sewer service fees directly to District's users and retain 100 percent of the revenue collected. Columbine maintains and repairs the district's sewer collection mains and one lift station.

Denver Water supplies water to all users in the district and charges users directly for this service. Denver Water maintains and repairs all water lines. Accordingly, the District does not receive any revenue for water treatment or delivery services.

Total revenue from all sources in 2018 is projected to be \$156,744. Total expenditures including contingencies and emergency reserves are budgeted at \$511,616, \$342,834 more than budgeted in 2017. Operating expenditures are budgeted at \$114,061 which is \$7,598 more than 2017 budgeted expenses of \$106,463. Capital expenditures for 2018 are budgeted at \$318,000, \$286,000 more than budgeted in 2017.

Beginning funds available in 2018 are estimated to be \$851,847. The reserve fund balance is projected to decrease \$354,872 to \$496,975 at year end 2018. Excluding expenditures from the TABOR emergency reserve and contingency budget items, the reserve fund balance at year end 2018 will be \$576,530, \$275,317 less than the reserve funds projected to be available at year end 2017.

BUDGET AND TABOR

The District prepares its budget on a non-GAAP budgetary basis of accounting to recognize the fiscal impact of sale of assets, capital outlay, and payment of outstanding debt, in addition to its operations and non-operating revenues and contributions. Capital contributions of facilities and depreciation are not reflected on the budget as they do not affect “funds available”. This budgetary accounting is required by state statutes.

The Tabor Amendment to the Colorado Constitution limited the amount of property taxes and other revenues the District is permitted to collect. In November 2002, Columbine electors passed a ballot measure allowing the District to collect and spend revenues from all sources irrespective of the Tabor Amendment revenue limitations.

In November 2015, Columbine electors approved a ballot measure to increase the general operations mill levy by 1.035 mills. The ballot measure allowed the District to convert an expiring debt service mill levy to an operations levy with no increase in total property taxes paid by District property owners.

REVENUE

Property Taxes - \$124,069

Total property taxes to be collected in 2018 are \$124,069, 100% for general operations. Property taxes collected in 2017 are estimated to be \$115,878. The mill levy to be certified in 2018 (tax year 2017) is 2.564 mills.

Assessed values within Columbine increased from \$45,194,347 in tax year 2016 to \$48,388,949 in tax year 2017 (budget year 2018) as a result of the biennial recertification of the value of real property. Additional detail of assessed values and property taxes is shown on page two of the budget.

Specific Ownership Tax - \$9,304

Specific Ownership taxes are collected by the Arapahoe County Department of Motor Vehicles for vehicles registered within the District. The amount allocated to the District by the County is based upon its proportionate share of all county imposed property taxes. The amount budgeted is 7.5 percent of the total tax revenue.

Investment Income - \$9,370

Cash Reserves are invested with Colotrust Plus+, a Colorado approved local government investment pool (LGIP). Many Government agencies in Colorado pool their invested funds with Colotrust. This offers Colorado local governments a safe way to maximize interest earnings with

low risk. Investment revenue for 2018 is budgeted at \$3,867 and assumes an interest rate of 0.6 percent.

Tap Fees - \$14,000

Tap fee revenue is budgeted at \$14,000 in 2018. The projection assumes the issuance of one new tap per quarter for properties in the Wilder Lane (water service only) subdivision. It is also assumed that the Willowcroft Subdivision will be built out by year end 2017. Tap fees are proposed to remain at \$3,500 for a 3/4 –inch water tap and \$2,500 for a single family sewer tap.

EXPENDITURES

Maintenance

Maintenance & Repairs - \$42,800

Maintenance and repairs are the largest District expenditure comprising 37.6 percent of total operating expenditures. The majority of maintenance and repairs consists of sanitary sewer video inspections, root removal and treatment, and sewer cleaning conducted by Platte Canyon Water and Sanitation District staff in accordance with the Intergovernmental Agreement between Columbine and Platte Canyon. The 2018 budget amount represents a \$7,500 (21 percent) increase from the 2017 budget due to an increase in the amount of maintenance scheduled to be conducted in 2018. A detailed explanation of the maintenance activities proposed for 2018 is included in a separate memorandum and report titled 2018 Maintenance Work Activities and Budget Recommendations.

Remedial Repairs- \$10,000

The 2018 budget allocates \$10,000 for non-specific maintenance activities and repairs determined to be necessary throughout the year as a result of sewer video inspections. The 2018 budget for remedial repairs is equal to the amount budgeted in 2017.

Lift Station Utilities, Telemetry and Maintenance - \$11,200

Brookhaven Lift Station general maintenance includes repairs and maintenance to the lift station pumps, motors, control systems and related equipment. Lift station maintenance expenses for 2018 are budgeted at \$3,000, \$2,000 less than the amount budgeted in 2017.

Lift station utilities include costs for electric, gas, and water services. Lift station utility expenses for 2018 are budgeted at \$7,000 which is the same amount budgeted in 2017.

Telemetry includes costs associated with monitoring the Brookhaven Lift Station by use of a Supervisory Control and Data Acquisition (SCADA) system and alarm system. Lift station telemetry expenses for 2018 are budgeted at \$1,200, the same amount budgeted in 2017.

Southwest Metropolitan (Three Ponds Agreement) - \$700

The Three Ponds Agreement is an Intergovernmental Agreement between Columbine and Southwest Metropolitan Water and Sanitation District signed on December 4, 1987 and amended on June 23, 1995. The Agreement allows for connection of up to 35 Columbine sewer taps within a portion of the Three Ponds Subdivision to discharge into Southwest Metropolitan's sewer system. The agreement calls for Columbine to pay Southwest Metropolitan \$50 per sewer tap per year. Currently Columbine has 14 sewer taps connected under this Agreement.

Engineering - \$1,000

General engineering services are budgeted at \$1,000 in 2018, the same amount budgeted in 2017.

Administration

Administrative Expenses (PC) – \$16,000

Administrative expenses (PC) includes expenditures for administration and management functions conducted by Platte Canyon Water and Sanitation District staff under the Intergovernmental Agreement between Columbine and Platte Canyon. Administrative expenses for 2018 are budgeted at \$16,000, \$1,000 more than the amount budgeted in 2017.

Accounting – \$5,000

Accounting expenses include accounting functions conducted by Platte Canyon Water and Sanitation District staff under the Intergovernmental Agreement between Columbine and Platte Canyon. These services include but are not limited to, accounts payable, accounts receivable, preparation of monthly financial statements, investment assistance and coordination of the annual audit. Accounting expenses for 2018 are budgeted at \$5,000, the same amount budgeted in 2017.

Legal Fees - \$13,000

The 2018 budget for general legal fees is 13,000, the same amount budgeted in 2017.

Audit - \$4,000

The annual audit is budgeted at \$4,000 which represents no increase in the amount budgeted in 2017.

Insurance - \$3,200

Insurance for general liability, officers and directors' liability, property, equipment breakdown, worker's compensation, and commercial crime is obtained from the Colorado Special District

Property and Liability Pool. Insurance expenses for 2018 are budgeted at \$3,200, \$300 less than the amount budgeted in 2017.

County Treasurer Tax Collection Fees - \$1,861

Arapahoe County charges 1.5 percent of all property taxes collected for administration, collection, and remittance of the property taxes.

Dues & Membership - \$800

Dues and memberships include Columbine's membership in the Special District Association of Colorado (SDA), which provides communication, research, legislative advocacy, administrative support, and educational opportunities for member districts. Membership in SDA is required for participation in the Property and Liability Insurance Pool which provides coverage for all Columbine polices. Columbine is also a member of the Denver Water Distributors Rates and Fees Technical Advisory Committee (TAC) that monitors Denver Water rates and other financial matters. The 2018 budget includes \$800 for dues and membership expenditures.

Public Relations - \$1,000

Public relations are expenses related to such items as newsletters, informational brochures, and proposed website expenses. Public relation expenses for 2018 are budgeted at \$1,000, \$1,500 less than the amount budgeted in 2017.

Election Related Expenses - \$3,000

The 2018 budget includes \$3,000 for legal and administrative costs associated with the regular biennial director election which is scheduled for May 8, 2018.

Miscellaneous - \$500

This line item covers minor expenditures such as board meeting costs.

Capital

Capital Outlay - \$318,000

Two capital projects are proposed for 2018. The Brookhaven Lift Station SCADA controller is 16 years old and has reached the end of its useful life. Parts for the controller are no longer being manufactured and repairs to the equipment will soon be impossible. In addition, the current analog (wire) communication system that carries real time data to the Platte Canyon SCADA control center is being replaced with cable and cellular equipment that does not work with the Brookhaven controller. The estimated cost for the replacement is \$32,000.

The second project proposes cured-in-place pipe rehabilitation of 6,500 feet of concrete sewer pipe

in the Columbine Country Club portion of the District. Video inspection of this pipe has revealed significant deterioration resulting from hydrogen sulfide corrosion. Sections of the pipe show severe degradation of the concrete leaving exposed aggregate and loss of structural integrity. Upon completion of this project all concrete pipe owned by the District will be rehabilitated.

Contingency and Tabor Reserve

Contingencies are budgeted at \$54,000, \$43,000 more than the amount budgeted in 2017. The contingency line item represents a reserve available to pay for unanticipated or emergency expenses which includes a 10% contingency of total operating expenses and 15% contingency related to the capital projects. In addition, \$25,555 is budgeted as an emergency reserve as mandated by the TABOR Amendment.

Property Taxes

State required biennial reassessment of all real property occurred in 2017 as well as a decrease in the State's residential assessment rate from 7.96% to 7.2% due to the Gallagher Amendment. Despite this 9.5% reduction, assessed values within Columbine have increased for tax year 2017 (budget year 2018) to \$48,388,949 from assessed values of \$45,194,347 in tax year 2016. The mill levy to be certified on all taxable property in the District will remain 2.564 mills, equal to the mill levy certified in budget year 2017. Tax revenue will increase however due to the increase in assessed values. Property tax revenue projected to be received in 2018 is \$124,069 compared to 2017 revenue of \$115,878.

Assessed value, mill levy, and property tax revenue information is shown on page two of the budget.

Lease - Purchase Agreements

As required by *C.R.S. 29-1-103(3)(d)*, the 2018 budget includes a schedule for lease purchase agreements. Valley does not have any lease-purchase agreements requiring expenditure of funds in 2018.

COLUMBINE WATER & SANITATION DISTRICT 2018 BUDGET

	ACTUAL 2015	ACTUAL 2016	BUDGET 2017	ESTIMATED 2017	PROPOSED BUDGET 2018	DIFFERENCE FROM 2017 BUDGET
Beginning Balance January 1	\$567,934	\$604,670	\$643,960	\$673,111	\$851,847	
REVENUE						
Property Taxes - Operating	\$58,963	\$114,796	\$115,878	\$115,878	\$124,069	\$8,191
Property Taxes - Debt Service	\$39,977	\$0	\$0	\$0	\$0	\$0
Specific Ownership Taxes	\$7,476	\$8,815	\$7,532	\$8,900	\$9,304	\$1,772
Interest Earned	\$1,183	\$4,383	\$3,867	\$6,730	\$9,370	\$5,503
System Development Fee (Tap Fees)	\$103,000	\$39,000	\$120,500	\$139,750	\$14,000	(\$106,500)
Other	\$675	\$0	\$0	\$0	\$0	\$0
Total Revenue	\$211,274	\$166,994	\$247,777	\$271,258	\$156,744	(\$91,034)
OPERATING EXPENDITURES						
<u>MAINTENANCE</u>						
Maintenance & Repairs - PC	\$35,223	\$41,133	\$35,300	\$33,067	\$42,800	\$7,500
Repairs Remedial	\$9,253	\$2,882	\$10,000	\$0	\$10,000	\$0
Lift Station Utilities	\$6,685	\$5,974	\$7,000	\$6,100	\$7,000	\$0
Lift Station Telemetry	\$1,108	\$1,114	\$1,200	\$1,115	\$1,200	\$0
Lift Station Maintenance	\$10,527	\$2,379	\$5,000	\$2,900	\$3,000	(\$2,000)
Southwest Metro (Three Ponds Agreement)	\$700	\$700	\$700	\$700	\$700	\$0
Engineering	\$0	\$0	\$1,000	\$0	\$1,000	\$0
Sub-Total Maintenance	\$63,496	\$54,182	\$60,200	\$43,882	\$65,700	\$5,500
<u>ADMINISTRATION</u>						
Administrative Expenses - PC	\$26,036	\$13,086	\$15,000	\$19,250	\$16,000	\$1,000
Accounting	\$5,154	\$5,604	\$5,000	\$4,950	\$5,000	\$0
Legal	\$12,849	\$14,497	\$13,000	\$14,900	\$13,000	\$0
Audit	\$4,000	\$4,040	\$4,000	\$4,040	\$4,000	\$0
Insurance	\$3,104	\$3,178	\$3,500	\$2,660	\$3,200	(\$300)
Treasurers Tax Collection Fee	\$1,485	\$1,724	\$1,738	\$1,750	\$1,861	\$123
Dues & Membership	\$612	\$1,000	\$1,025	\$740	\$800	(\$225)
Public relations	\$1,041	\$0	\$2,500	\$0	\$1,000	(\$1,500)
Election Expense	\$16,816	\$600	\$0	\$0	\$3,000	\$3,000
Other	\$244	\$642	\$500	\$350	\$500	\$0
Debt - Principal	\$38,681	\$0	\$0	\$0	\$0	\$0
Debt - Interest	\$1,020	\$0	\$0	\$0	\$0	\$0
Sub-Total Operating Expenses	\$111,042	\$44,371	\$46,263	\$48,640	\$48,361	\$2,098
Total Operating Expenses	\$174,538	\$98,553	\$106,463	\$92,522	\$114,061	\$7,598
CAPITAL EXPENDITURES						
S.C.A.D.A Communication & Hardware Upgrade	\$0	\$0	\$32,000	\$0	\$32,000	\$0
Concrete Pipe Rehabilitation	\$0	\$0	\$0	\$0	\$286,000	\$286,000
Sub-Total Capital Expenditures	\$0	\$0	\$32,000	\$0	\$318,000	\$286,000
Contingency	\$0	\$0	\$11,000	\$0	\$54,000	\$43,000
TABOR Emergencies Reserve	\$0	\$0	\$19,319	\$0	\$25,555	\$6,236
Total Expenditures	\$174,538	\$98,553	\$168,782	\$92,522	\$511,616	\$342,834
Ending Balance December 31	\$604,670	\$673,111	\$722,955	\$851,847	\$496,975	

COLUMBINE WATER & SANITATION DISTRICT 2018 BUDGET

PROPERTY TAXES ASSESSED

	Tax Year 2014	Tax Year 2015	Tax Year 2016	Tax Year 2017
Assessed Valuation				
Arapahoe County	\$38,647,418	\$44,847,864	\$45,194,347	\$48,388,949
Total Valuation	\$38,647,418	\$44,847,864	\$45,194,347	\$48,388,949
Mill Levy - Operations	1.528	2.564	2.564	2.564
Mill Levy - Debt Service	1.035	0.000	0.000	0.000
Property Tax Revenue - General	\$59,053	\$114,990	\$115,878	\$124,069
Property Tax Revenue - Debt Service	\$39,991	\$0	\$0	\$0
Property Tax Revenue	\$99,044	\$114,990	\$115,878	\$124,069

**COLUMBINE WATER & SANITATION DISTRICT
2018 BUDGET**

**SCHEDULE I
LEASE - PURCHASE SUPPLEMENTAL SCHEDULE
(29-1-103(3)(d), C.R.S)**

I. Real Property Lease - Purchase Agreements:

Total Amount to be expended for all Real Property Lease -
Purchase Agreements in 2017 \$0.00

II. All Lease - Purchase Agreements Not Involving Real Property:

Total Amount to be expended for all Non-Real Property Lease -
Purchase Agreements in 2017 \$0.00

**COLUMBINE WATER AND SANITATION DISTRICT
Ten Year Financial Plan (2018-2027)**

Summary

	ACTUAL	ESTIMATED BUDGETED										
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
BEGINNING FUNDS AVAILABLE	\$604,670	\$673,111	\$851,847	\$496,975	\$641,234	\$697,843	\$748,020	\$778,992	\$814,299	\$842,018	\$873,960	\$897,796
REVENUES												
Property taxes General Revenue (Exhibit 1)	114,796	115,878	124,069	128,351	129,471	134,508	135,085	139,138	139,138	143,312	143,312	147,611
Property taxes Debt Service (Exhibit 1)	0	0	0	0	0	0	0	0	0	0	0	0
Specific ownership taxes	8,815	8,900	9,305	9,626	9,710	10,088	10,131	10,435	10,435	10,748	10,748	11,071
Investment income (2018@ 1.1% +.25%/yr max 2%)	4,383	6,730	9,370	12,076	10,260	12,910	14,960	15,580	16,286	16,840	17,479	17,956
Other	0	0	0	0	0	0	0	0	0	0	0	0
System Development Fees	39,000	139,750	14,000	28,000	28,000	14,000	0	0	0	0	0	0
Contingency Addback				79,555								
Bond proceeds	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL REVENUE	166,994	271,258	156,744	257,609	177,441	171,507	160,177	165,153	165,859	170,901	171,539	176,638
EXPENSES												
Operations (2019@3.0%+.5%/yr max 3.5%)												
Maintenance & Repairs - PC	41,133	33,067	42,800	44,084	45,627	47,224	48,877	50,587	52,358	54,190	56,087	58,050
Repairs Remedial	2,882	0	10,000	10,300	10,661	11,034	11,420	11,819	12,233	12,661	13,104	13,563
Lift Station Utilities	5,974	6,100	7,000	7,210	7,462	7,724	7,994	8,274	8,563	8,863	9,173	9,494
Lift Station Telemetry	1,114	1,115	1,200	1,236	1,279	1,324	1,370	1,418	1,468	1,519	1,573	1,628
Lift Station Maintenance	2,379	2,900	3,000	3,090	3,198	3,310	3,426	3,546	3,670	3,798	3,931	4,069
Southwest Metro (Three Ponds Agreement)	700	700	700	700	700	700	700	700	700	700	700	700
Engineering	0	0	1,000	1,030	1,066	1,103	1,142	1,182	1,223	1,266	1,310	1,356
Administrative Expenses - PC	13,086	19,250	16,000	16,480	17,057	17,654	18,272	18,911	19,573	20,258	20,967	21,701
Accounting	5,604	4,950	5,000	5,150	5,330	5,517	5,710	5,910	6,117	6,331	6,552	6,782
Legal	14,497	14,900	13,000	13,390	13,859	14,344	14,846	15,365	15,903	16,460	17,036	17,632
Audit	4,040	4,040	4,000	4,120	4,264	4,413	4,568	4,728	4,893	5,065	5,242	5,425
Insurance	3,178	2,660	3,200	3,296	3,411	3,531	3,654	3,782	3,915	4,052	4,193	4,340
Treasurers Tax Collection Fee (1.5% of Property tax)	1,724	1,750	1,861	1,925	1,942	2,018	2,026	2,087	2,087	2,150	2,150	2,214
Dues & Membership	1,000	740	800	824	853	883	914	946	979	1,013	1,048	1,085
Public relations	0	0	1,000	0	500	0	518	0	536	0	554	0
Election Expense	600	0	3,000	0	3,090	0	3,198	0	3,310	0	3,426	0
Other	642	350	500	515	533	552	571	591	612	633	655	678
Total Operating Expenses	98,553	92,522	114,061	113,350	120,832	121,329	129,205	129,847	138,139	138,959	147,703	148,718
Long Term Capital Outlay Expenditures (Exhibit 2)												
Sewer	0	0	318,000	0	0	0	0	0	0	0	0	0
Total Long Term Capital Expenses	0	0	318,000	0	0	0	0	0	0	0	0	0
Debt Service (Exhibit 1)												
Prinical payments	0	0	0	0	0	0	0	0	0	0	0	0
Interest payments	0	0	0	0	0	0	0	0	0	0	0	0
Total Debt Service Expenses	0	0	0	0	0	0	0	0	0	0	0	0
Contingency / Tabor Emergency Reserve	0	0	79,555	0	0	0	0	0	0	0	0	0
TOTAL EXPENSES	98,553	92,522	511,616	113,350	120,832	121,329	129,205	129,847	138,139	138,959	147,703	148,718
Annual Surplus/(Deficit)	68,441	178,736	-354,872	144,258	56,609	50,178	30,972	35,306	27,720	31,942	23,836	27,920
ENDING FUNDS AVAILABLE	673,111	851,847	496,975	641,234	697,843	748,020	778,992	814,299	842,018	873,960	897,796	925,716

**COLUMBINE WATER AND SANITATION DISTRICT
Ten Year Financial Plan (2018-2027)**

EXHIBIT 1 PROPERTY TAX REVENUE

	ACTUAL		ESTIMATED									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Assessed Valuation												
Taps Sold	8	24	4	8	8	4	0	0	0	0	0	0
Total Taps	881	889	913	917	925	933	937	937	937	937	937	937
Assessed Value per Tap (3% - 2018, then 3% every even year)	50,906	50,837	53,000	54,590	54,590	56,228	56,228	57,914	57,914	59,652	59,652	61,441
New Assessed Value	407,245	1,220,095	212,000	436,720	436,720	224,911	0	0	0	0	0	0
Assessed Value	44,847,864	45,194,347	48,388,949	50,058,977	50,495,697	52,460,389	52,685,299	54,265,858	54,265,858	55,893,834	55,893,834	57,570,649
General Operations												
Assessed Valuation	44,847,864	45,194,347	48,388,949	50,058,977	50,495,697	52,460,389	52,685,299	54,265,858	54,265,858	55,893,834	55,893,834	57,570,649
General Operating Mill Levy+Abatements	2.564	2.564	2.564	2.564	2.564	2.564	2.564	2.564	2.564	2.564	2.564	2.564
General Operating Property Tax	114,990	115,878	124,069	128,351	129,471	134,508	135,085	139,138	139,138	143,312	143,312	147,611
Debt Service												
Assessed Value	44,847,864	45,194,347	48,388,949	50,058,977	50,495,697	52,460,389	52,685,299	54,265,858	54,265,858	55,893,834	55,893,834	57,570,649
Mill Levy	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Property tax	0	0	0	0	0	0	0	0	0	0	0	0
Total Property Tax Revenue	114,990	115,878	124,069	128,351	129,471	134,508	135,085	139,138	139,138	143,312	143,312	147,611
Total Mill Levy	2.564	2.564	2.564	2.564	2.564	2.564	2.564	2.564	2.564	2.564	2.564	2.564

**COLUMBINE WATER AND SANITATION DISTRICT
Ten Year Financial Plan (2018-2027)**

EXHIBIT 2 CAPITAL EXPENDITURES - DISTRICT CAPITAL IMPROVEMENTS

	<u>ACTUAL</u> <u>ESTIMATED</u>		<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>
	<u>2016</u>	<u>2017</u>										
SEWER												
Sewer Rehabilitation (CIPP)	0	0	286,000	0								
Additional Capital Sewer Projects			32,000									
TOTAL SEWER	0	0	318,000	0	0	0	0	0	0	0	0	0
CONTINGENCY/EMERGENCY	0	0	79,555									
TOTAL CAPITAL	0	0	397,555	0	0	0	0	0	0	0	0	0

EXHIBIT C

Certification of Tax Levy

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the
Columbine Water and Sanitation District of Arapahoe County, Colorado on this 1st day of
December, 2017.



~~Paul M. Robinson, Secretary~~

STEVE NICHOLS, ASST. SEC.