

COLUMBINE WATER AND SANITATION DISTRICT

2021 BUDGET REPORT

GENERAL

The 2021 Columbine Water and Sanitation District (Columbine) budget includes an explanatory budget report, the 2021 budget, property tax assessment report, a schedule of lease – purchase agreements, and the ten-year financial plan. The financial portion includes 2018 and 2019 actual results, an estimate of 2020 results and the 2021 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 2021 budget include operation, maintenance, and repair of Columbine's 12.9 miles of sewer mains and 1,102 sewer taps. Included in the total number of sewer taps are 43 single family equivalent taps serving the Columbine Country Club and 86 single family equivalent taps serving Wilder Elementary School. The remaining taps service 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 2021 is projected to be \$188,204. Total expenditures including contingencies and emergency reserves are budgeted at \$205,777, \$11,157 less than budgeted in 2020. Operating expenditures are budgeted at \$146,915, \$2,338 less than 2020 budgeted expenses of \$149,253. Capital expenditures for 2021 are budgeted at \$5,000 and the annual capital construction payment to Valley Sanitation of \$14,900 is budgeted under Debt Service.

Beginning funds available in 2021 are estimated to be \$632,055. The reserve fund balance is projected to decrease \$17,573 to \$614,482 at year end 2021. Excluding expenditures from the TABOR emergency reserve and contingency budget items, the reserve fund balance at year end 2021 will be \$653,444, \$21,389 more than the reserve funds projected to be available at year end 2020.

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 taxes paid by District property owners.

REVENUE

Property Taxes Operating - \$145,428

Property taxes to be collected in 2021 for general operations are \$145,428. Property taxes for operations collected in 2020 are estimated to be \$145,000. The operating mill levy to be certified in 2021 (tax year 2020) is 2.564 mills.

Assessed values within Columbine increased from \$56,661,993 in tax year 2019 to \$56,719,125 in tax year 2020. Additional detail of assessed values and property taxes is shown on page two of the budget.

Property Taxes Contract - \$14,860

Columbine obtained voter approval in November of 2019 to increase taxes from an additional ad valorem mill levy of up to 0.300 mills. Contract property taxes to be collected in 2021 are \$14,860 based on a mill levy of .262 for the annual capital construction payment to Valley Sanitation District in accordance with an Intergovernmental Agreement.

Specific Ownership Tax - \$12,020

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 property taxes collected.

Investment Income - \$1,896

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. Investment revenue for 2021 is budgeted at \$1,896 and assumes an interest rate of .30 percent.

Tap Fees - \$14,000

Tap fee revenue is budgeted at \$14,000 in 2021. The projection assumes the issuance of a total of four new taps for properties in the Wild Plum (water service only) subdivisions. 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 - \$49,855

Maintenance and repairs are the largest District expenditure comprising 34.3 percent of total operating expenditures. The majority of maintenance and repairs represents sanitary sewer video inspections, root removal and treatment, and cleaning conducted by Platte Canyon Water and Sanitation District staff in accordance with the Intergovernmental Agreement between Columbine and Platte Canyon Water and Sanitation District. The 2021 budget amount represents a \$4,240 (7.8 percent) decrease from the 2020 budget due to fewer scheduled maintenance activities to be conducted in 2021.

Remedial Repairs - \$20,000

The 2021 budget allocates \$20,000 for non-specific maintenance activities and repairs determined to be necessary throughout the year as a result of sewer video inspections. The 2021 budget for remedial repairs is the same amount budgeted in 2020. If deficiencies are discovered during closed-circuit inspections the additional funds will provide for timely point repairs using the cured-in-place process.

Lift Station Utilities, Telemetry and Maintenance - \$14,430

Brookhaven Lift Station general maintenance includes repairs and maintenance to the lift station pumps, motors, control systems and related equipment to maintain performance. Additionally, a property survey was conducted on the lift station site during 2020 and beginning in 2021, the District will contract for landscape maintenance service. Lift station maintenance expenses for 2021 are budgeted at \$6,330, \$1,330 more than the amount budgeted in 2020.

Lift station utilities include costs for electric, gas, and water services. Lift station utility expenses for 2021 are budgeted at \$6,500, \$500 less than the amount budgeted in 2020.

Telemetry includes costs associated with monitoring the performance of the Brookhaven Lift Station by use of a Supervisory Control and Data Acquisition (SCADA) system and alarm system. Lift station telemetry expenses for 2021 are budgeted at \$1,600, \$400 more than the amount budgeted in 2020, but more consistent with the 2020 estimated amount of \$1,570.

Valley Sanitation (Valley) IGA Cost Reimbursement - \$4,925

A significant portion of Columbine's wastewater is transmitted by Valley Sanitation District's outfall sewer main to the South Platte Partners wastewater treatment facility. During March of 2020 the District entered into an Amended and Restated Maintenance Cost Allocation Agreement with Valley in order to formalize the cost allocation of operation, maintenance, and administration expenses, and to establish annual reporting requirements and accounting responsibilities between the Districts. This revised agreement requires Columbine to pay a proportionate share of Valley's cost's for routine and emergency maintenance of the outfall sewer and new lift station based on Columbine's percentage of sewer taps in each segment of the sewer main.

The 2021 budget includes \$4,925 for Columbine's share in projected routine lift station costs including \$2,415 for utilities and \$2,510 for annual maintenance to the lift station equipment. Routine maintenance is not scheduled to be performed on the outfall sewer main during 2021. Estimated costs for 2020 amount to \$4,547 and includes \$3,765 for emergency maintenance required on the outfall main and \$782 for Columbine's share of lift station operation and maintenance costs projected to be incurred during the 4th quarter when the new lift station is placed in service.

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 discharge of up to 35 Columbine sewer taps within a portion of the Three Ponds Subdivision to 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 2021, the same amount budgeted in 2020.

Administration

Administrative Expenses (PC) – \$22,000

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 2021 are budgeted at \$22,000, \$2,000 more than the amount budgeted in 2020.

Accounting – \$5,100

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, investments and coordination of the annual audit. Accounting expenses for 2021 are budgeted at \$5,100, the same amount budgeted in 2020.

Legal Fees - \$15,000

The 2021 budget for general legal fees is 15,000, the same amount budgeted in 2020.

Audit - \$4,300

The annual audit is budgeted at \$4,300, equal to the amount budgeted in 2020.

Insurance - \$3,400

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 2021 are budgeted at \$3,400, an increase of \$200 over the amount budgeted in 2020.

County Treasurer Tax Collection Fees - \$2,405

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 (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 policies. Columbine is also a member of the Denver Water Rates and Fees Technical Advisory Committee (TAC) that monitors Denver Water rates and other financial matters. The 2021 budget includes \$800 for dues and membership expenditures.

Public Relations - \$2,500

Public relations are expenses related to such items as newsletters, informational brochures, and proposed website expenses. Public relation expenses for 2021 are budgeted at \$2,500, equal to the amount budgeted in 2020

Election Related Expenses - \$0

There is no election proposed for 2021, so no funds have been allocated to election expenses.

Miscellaneous - \$500

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

Capital

Capital Outlay - \$5,000

The 2021 budget includes \$5,000 for the removal and replacement of the driveway to the Brookhaven Lift Station.

Debt Service

Valley Sanitation Annual Reimbursement - \$14,900

Columbine is obligated under the Capital Construction Cost Allocation Intergovernmental Agreement, dated March 13, 2020, to a proportionate share of the cost to rehabilitate the interceptor owned by Valley Sanitation District. Columbine's share of the total project amounted to \$447,000. Columbine obtained voter approval in November of 2019 to increase taxes from an additional ad valorem mill levy of up to 0.300 mills, in order to fund the annual capital construction payments. The annual capital construction payment amounts to \$14,900. A reimbursement was made in 2019 and the annual capital construction payment in the amount of \$14,900 has been appropriately budgeted for in 2020 and 2021.

Contingency and Tabor Reserve

Contingencies are budgeted at \$20,000 the same amount budgeted in 2020. The contingency line item represents a reserve available to pay for unanticipated or emergency expenses. In addition, \$18,962 is budgeted as an emergency reserve as mandated by the TABOR Amendment.

Property Taxes

Assessed values within Columbine have increased for tax year 2020 (budget year 2021) to \$56,719,125 from assessed values of \$56,661,933 in tax year 2019. The mill levy to be certified on all taxable property in the District will remain 2.826 mills, equal to the mill levy certified in budget year 2020. The mill levy is comprised of two components including a general mill levy of 2.564 for operations and a contractual debt mill levy of 0.262 to fund the annual capital

construction payment to Valley. Total property tax revenue projected to be received in 2021 is \$160,288 compared to 2020 revenue of \$160,126.

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 2021 budget includes a schedule for lease purchase agreements. Columbine does not have any lease-purchase agreements requiring expenditure of funds in 2021.

Ten Year Financial Plan

The Ten-Year Financial Plan identifies a reserve fund balance amounting to \$632,055 at year end 2020. The fund balance is projected to decrease \$17,573 to \$614,482 at year end 2021. Over the ten-year planning period the reserve fund balance is projected to increase \$83,853 to \$698,335 at year end 2030.

General property tax revenue is projected to be the largest source of revenue providing approximately 74.9% of the total revenue over the ten-year planning period.

The annual contract property tax revenue of \$14,900 corresponds to the annual capital construction payment to be made to Valley in accordance with the payment schedule included in the intergovernmental agreement.

The average interest rate for District invested funds is assumed to be .3% in 2021, increase to 1% in 2022 and .5 percent per year to a maximum 3.0 percent. Interest is projected to be the second largest source of District revenue providing approximately 8.1% of total revenue over the ten-year period.

Generally, operating expenses are projected to increase 3.0% in 2022 and 3.5% each year through 2030.

Capital expenditure in the year 2030 in the amount of \$144,003 represents the projected cost to rehabilitate 2,110 feet of vitrified clay pipe that is nearing its useful life of 75 years.

COLUMBINE WATER & SANITATION DISTRICT 2021 BUDGET

	ACTUAL 2018	ACTUAL 2019	BUDGET 2020	ESTIMATED 2020	PROPOSED BUDGET 2021	DIFFERENCE FROM 2020 BUDGET	
Beginning Balance January 1	\$838,306	\$569,701	\$592,696	\$576,525	\$632,055		
REVENUE							
Property Taxes - Operating	\$123,940	\$129,356	\$145,281	\$145,000	\$145,428	\$147	0.10%
Property Taxes - Contract	\$0	\$0	\$14,845	\$14,845	\$14,860	\$15	0.10%
Specific Ownership Taxes	\$9,015	\$10,174	\$12,007	\$11,200	\$12,020	\$13	0.11%
Interest Earned	\$15,474	\$14,520	\$11,851	\$4,795	\$1,896	(\$9,955)	-84.00%
System Development Fee (Tap Fees)	\$26,000	\$14,000	\$20,500	\$28,000	\$14,000	(\$6,500)	-31.71%
Total Revenue	\$174,429	\$168,050	\$204,484	\$203,840	\$188,204	(\$16,280)	-7.96%
OPERATING EXPENDITURES							
<u>MAINTENANCE</u>							
Maintenance & Repairs - PC	\$49,562	\$42,047	\$54,095	\$54,381	\$49,855	(\$4,240)	-7.84%
Repairs Remedial	\$0	\$0	\$20,000	\$0	\$20,000	\$0	0.00%
Lift Station Utilities	\$6,615	\$6,055	\$7,000	\$4,500	\$6,500	(\$500)	-7.14%
Lift Station Telemetry	\$1,186	\$1,221	\$1,200	\$1,570	\$1,600	\$400	33.33%
Lift Station Maintenance	\$3,355	\$3,100	\$5,000	\$5,109	\$6,330	\$1,330	26.60%
Valley Sanitation IGA Cost Reimbursement	\$0	\$5,845	\$1,450	\$4,547	\$4,925	\$3,475	239.66%
Southwest Metro (Three Ponds Agreement)	\$700	\$700	\$700	\$700	\$700	\$0	0.00%
Engineering	\$0	\$6,858	\$1,000	\$1,455	\$1,000	\$0	0.00%
Sub-Total Maintenance	\$61,418	\$65,826	\$90,445	\$72,262	\$90,910	\$465	0.51%
<u>ADMINISTRATION</u>							
Administrative Expenses - PC	\$17,167	\$24,687	\$20,000	\$20,665	\$22,000	\$2,000	10.00%
Accounting	\$5,081	\$4,581	\$5,100	\$4,410	\$5,100	\$0	0.00%
Legal	\$15,900	\$16,141	\$15,000	\$14,750	\$15,000	\$0	0.00%
Audit	\$4,240	\$4,240	\$4,300	\$4,300	\$4,300	\$0	0.00%
Insurance	\$2,735	\$2,960	\$3,200	\$3,375	\$3,400	\$200	6.25%
Treasurers Tax Collection Fee	\$1,870	\$1,944	\$2,408	\$1,886	\$2,405	(\$3)	-0.11%
Dues & Membership	\$360	\$397	\$800	\$595	\$800	\$0	0.00%
Public relations	\$0	\$0	\$2,500	\$61	\$2,500	\$0	0.00%
Election Expense	\$2,164	\$11,053	\$5,000	\$2,326	\$0	(\$5,000)	-100.00%
Other	\$620	\$337	\$500	\$280	\$500	\$0	0.00%
Sub-Total Operating Expenses	\$50,137	\$66,340	\$58,808	\$52,648	\$56,005	(\$2,803)	-4.77%
Total Operating Expenses	\$111,555	\$132,166	\$149,253	\$124,910	\$146,915	(\$2,338)	-1.57%
CAPITAL EXPENDITURES							
S.C.A.D.A. Communication & Hardware Upgrade	\$34,136	\$0	\$0	\$0	\$0	\$0	0.00%
Concrete Pipe Rehabilitation	\$297,343	\$0	\$0	\$0	\$0	\$0	0.00%
Lift Station Improvements	\$0	\$14,160	\$15,000	\$8,500	\$5,000		
Sub-Total Capital Expenditures	\$331,479	\$14,160	\$15,000	\$8,500	\$5,000	\$0	0.00%
DEBT SERVICE							
Valley Sanitation Annual Reimbursement	\$0	\$14,900	\$14,900	\$14,900	\$14,900	\$0	0.00%
Sub-Total Debt Service	\$0	\$14,900	\$14,900	\$14,900	\$14,900	\$0	
Contingency	\$0	\$0	\$20,000	\$0	\$20,000	\$0	0.00%
TABOR Emergencies Reserve	\$0	\$0	\$17,781	\$0	\$18,962	\$1,181	6.64%
Total Expenditures	\$443,034	\$161,226	\$216,934	\$148,310	\$205,777	(\$11,157)	-5.14%
Ending Balance December 31	\$569,701	\$576,525	\$580,246	\$632,055	\$614,482		

COLUMBINE WATER & SANITATION DISTRICT 2021 BUDGET

PROPERTY TAXES ASSESSED

	Tax Year 2017	Tax Year 2018	Tax Year 2019	Tax Year 2020
Assessed Valuation				
Arapahoe County	\$48,383,068	\$50,611,529	\$56,661,933	\$56,719,125
Total Valuation	\$48,383,068	\$50,611,529	\$56,661,933	\$56,719,125
Mill Levy - Operations	2.564	2.564	2.564	2.564
Mill Levy - Contract			0.262	0.262
Abatements				
Total Mill Levy	2.564	2.564	2.826	2.826
Property Tax Revenue - General	\$124,054	\$129,768	\$145,281	\$145,428
Property Tax Revenue - Contract			\$14,845	\$14,860
Property Tax Revenue	\$124,054	\$129,768	\$160,127	\$160,288

**COLUMBINE WATER & SANITATION DISTRICT
2021 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 (2021-2030)**

Summary

	ACTUAL	ESTIMATED BUDGETED										
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
BEGINNING FUNDS AVAILABLE	\$569,701	\$576,525	\$632,055	\$614,482	\$685,742	\$710,136	\$736,620	\$758,918	\$782,739	\$798,072	\$816,195	\$830,803
REVENUES												
Property taxes - General Revenue (Exhibit 1)	129,356	145,000	145,428	150,537	151,283	156,206	156,206	160,892	160,892	165,719	165,719	170,691
Property taxes - Valley Sanitation Reimb. (Exhibit 1)		14,845	14,860	14,900	14,900	14,900	14,900	14,900	14,900	14,900	14,900	14,900
Specific ownership taxes	10,174	11,200	12,020	12,408	12,464	12,833	12,833	13,184	13,184	13,546	13,546	13,919
Investment income (2021 @ .30%, 2022 @ 1%, +.5%/yr max 3%)	14,520	4,795	1,896	6,584	10,286	14,203	18,416	22,768	23,482	23,942	24,486	24,924
System Development Fees	14,000	28,000	14,000	14,000	10,000	5,000	0	0	0	0	0	0
Contingency Addback				38,962								
Bond proceeds	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL REVENUE	168,050	203,840	188,204	237,391	198,933	203,142	202,354	211,744	212,459	218,108	218,651	224,434
EXPENSES												
Operations (2022 @ 3.0% +.5%/yr max 3.5%)												
Maintenance & Repairs - PC	42,047	54,381	49,855	51,351	53,148	55,008	56,933	58,926	60,988	63,123	65,332	67,619
Repairs Remedial	0	0	20,000	20,600	21,321	22,067	22,840	23,639	24,466	25,323	26,209	27,126
Lift Station Utilities	6,055	4,500	6,500	6,695	6,929	7,172	7,423	7,683	7,952	8,230	8,518	8,816
Lift Station Telemetry	1,221	1,570	1,600	1,648	1,706	1,765	1,827	1,891	1,957	2,026	2,097	2,170
Lift Station Maintenance	3,100	5,109	6,330	6,520	6,748	6,984	7,229	7,482	7,744	8,015	8,295	8,585
Valley Sanitation Cost Reimbursement	5,845	4,547	4,925	5,073	10,553	5,434	5,624	5,821	11,510	6,236	6,454	6,680
Southwest Metro (Three Ponds Agreement)	700	700	700	700	700	700	700	700	700	700	700	700
Engineering	6,858	1,455	1,000	1,030	1,066	1,103	1,142	1,182	1,223	1,266	1,310	1,356
Administrative Expenses - PC	24,687	20,665	22,000	22,660	23,453	24,274	25,124	26,003	26,913	27,855	28,830	29,839
Accounting	4,581	4,410	5,100	5,253	5,437	5,627	5,824	6,028	6,239	6,457	6,683	6,917
Legal	16,141	14,750	15,000	15,450	15,991	16,550	17,130	17,729	18,350	18,992	19,657	20,345
Audit	4,240	4,300	4,300	4,429	4,584	4,744	4,911	5,082	5,260	5,444	5,635	5,832
Insurance	2,960	3,375	3,400	3,502	3,625	3,751	3,883	4,019	4,159	4,305	4,456	4,611
Treasurers Tax Collection Fee (1.5% of Property taxes)	1,944	1,886	2,405	2,482	2,493	2,567	2,567	2,637	2,637	2,709	2,709	2,784
Dues & Membership	397	595	800	824	853	883	914	946	979	1,013	1,048	1,085
Public relations	0	61	2,500	0	500	0	518	0	536	0	554	0
Election Expense	11,053	2,326	0	2,500	0	2,575	0	2,665	0	2,758	0	2,855
Other	337	280	500	515	533	552	571	591	612	633	655	678
Total Operating Expenses	132,166	124,910	146,915	151,231	159,639	161,758	165,157	173,023	182,225	185,085	189,143	197,999
Long Term Capital Outlay Expenditures (Exhibit 2)												
Sewer	14,160	8,500	5,000	0	0	0	0	0	0	0	0	144,003
Total Long Term Capital Expenses	14,160	8,500	5,000	0	0	0	0	0	0	0	0	144,003
Valley Sanitation IGA (Exhibit 1)												
Annual Reimbursement	14,900	14,900	14,900	14,900	14,900	14,900	14,900	14,900	14,900	14,900	14,900	14,900
Total Valley Sanitation Reimbursement Expenses	14,900	14,900	14,900	14,900	14,900	14,900	14,900	14,900	14,900	14,900	14,900	14,900
Contingency / Tabor Emergency Reserve	0	0	38,962	0	0	0	0	0	0	0	0	0
TOTAL EXPENSES	161,226	148,310	205,777	166,131	174,539	176,658	180,057	187,923	197,125	199,985	204,043	356,902
Annual Surplus/(Deficit)	6,824	55,530	-17,573	71,260	24,394	26,484	22,297	23,821	15,334	18,123	14,608	-132,468
ENDING FUNDS AVAILABLE	576,525	632,055	614,482	685,742	710,136	736,620	758,918	782,739	798,072	816,195	830,803	698,335

**COLUMBINE WATER AND SANITATION DISTRICT
Ten Year Financial Plan (2021-2030)**

EXHIBIT 1 PROPERTY TAX REVENUE

	<u>ACTUAL</u>	<u>ESTIMATED</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>2028</u>	<u>2029</u>	<u>2030</u>
Assessed Valuation												
Taps Sold	24	8	4	4	2	0	0	0	0	0	0	0
Total Taps	771	795	803	807	811	813	813	813	813	813	813	813
Assessed Value per Tap (3% every even year)	65,644	71,273	70,634	72,753	72,753	74,936	74,936	77,184	77,184	79,499	79,499	81,884
New Assessed Value	1,575,456	570,183	282,537	291,013	145,506	0	0	0	0	0	0	0
Assessed Value	50,611,529	56,661,933	56,719,215	58,711,804	59,002,817	60,922,773	60,922,773	62,750,456	62,750,456	64,632,970	64,632,970	66,571,959
General Operations												
Assessed Valuation	50,611,529	56,661,933	56,719,215	58,711,804	59,002,817	60,922,773	60,922,773	62,750,456	62,750,456	64,632,970	64,632,970	66,571,959
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	129,768	145,281	145,428	150,537	151,283	156,206	156,206	160,892	160,892	165,719	165,719	170,691
Valley Sanitation IGA Reimbursement Expense												
Assessed Value	50,611,529	56,661,933	56,719,215	58,711,804	59,002,817	60,922,773	60,922,773	62,750,456	62,750,456	64,632,970	64,632,970	66,571,959
Mill Levy	0.000	0.262	0.262	0.254	0.253	0.245	0.245	0.237	0.237	0.231	0.231	0.224
Property tax	0	14,845	14,860	14,900	14,900	14,900	14,900	14,900	14,900	14,900	14,900	14,900
Total Property Tax Revenue	129,768	160,127	160,289	165,437	166,183	171,106	171,106	175,792	175,792	180,619	180,619	185,591
Total Mill Levy	2.564	2.826	2.826	2.818	2.817	2.809	2.809	2.801	2.801	2.795	2.795	2.788

**COLUMBINE WATER AND SANITATION DISTRICT
Ten Year Financial Plan (2021-2030)**

EXHIBIT 2 CAPITAL EXPENDITURES - DISTRICT CAPITAL IMPROVEMENTS

	<u>ACTUAL</u>		<u>ESTIMATED</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>2028</u>	<u>2029</u>	<u>2030</u>
SEWER												
Sewer Rehabilitation (CIPP)		0	0	0	0							144,003
TOTAL SEWER		0	0	0	0	0	0	0	0	0	0	144,003
LIFT STATION EQUIP. IMPROVEMENTS	14,160	8,500	5,000	0	0	0	0	0	0	0	0	0
CONTINGENCY/EMERGENCY	0	0	38,962									
TOTAL CAPITAL	14,160	8,500	43,962	0	0	0	0	0	0	0	0	144,003