

PLATTE CANYON WATER AND SANITATION DISTRICT

2018 BUDGET REPORT

HIGHLIGHTS

- Revenue of \$3,242,617 and expenses totaling \$4,001,420 will result in a deficit of \$758,803 and a reduction in the District's reserves from \$9,790,442 to \$9,031,639.
- The property tax mill levy will remain at 7.104 mills, the same levy assessed since 2005.
- Platte Canyon will continue to provide administrative and maintenance services to Southwest Metropolitan, Bow Mar, Columbine, and Lochmoor Water and Sanitation Districts and Valley Sanitation District. Revenue received from these services is projected to be \$1,348,110 which is 41.6 percent of total District revenue.
- Labor and equipment billing rates charged for intergovernmental services will be adjusted and implemented by February 1, 2018 based on actual District costs. No increase in the margin applied to actual costs is proposed.
- No increase in fees, charges or tax levies or new revenue sources are proposed in 2018, other than the intergovernmental services labor and equipment cost adjustment referenced above.
- The 2018 total general expense budget is 5.5 percent more than the 2017 budget.
- The 2018 water and sewer operating expense budget remains consistent with only a \$50 increase over the 2017 budget.

HIGHLIGHTS

- All categories of general expenses, less water and sewer operating costs and personnel costs, reflect a combined increase of \$50,757 from the 2017 budget. Significant increases are found in the Office Lease and Website line items. The budgeted amount for the Office Lease increased \$25,320 due to facility upgrades budgeted by Southwest Metropolitan Water and Sanitation District in which Platte Canyon's cost share is 30%. In addition, the budgeted amount for the Platte Canyon website increased \$17,700, to accommodate a complete redesign that will improve the user experience and be more manageable by District staff.
- Capital expenditures for 2018 (\$1,547,129) are \$404,605 less than \$1,951,734 budgeted in 2017, but higher than the average actual 2015-2017 costs (\$989,768). Included in the budget for 2018 is the purchase of a sewer television inspection truck in the amount of \$220,000 and site expansion and improvements to the Scott J. Morse Pump Station property in the amount of \$253,000.
- Three water projects totaling \$675,166 are budgeted for 2018. Two projects will accomplish the lining of 1,485 feet of 18-inch steel pipe and the third project replaces 1,378 feet of 6-inch cast iron pipe that has experienced instances of both electrolysis and beam breaks.
- The 2018 sewer related capital project budget at \$39,650 is significantly lower than the average actual expenses incurred between 2015 and 2017 (\$220,014) due to completing the remaining phases of the small diameter concrete pipe lining project during 2017.
- The capital project budget could be reduced to mitigate the impact on District reserves by phasing the water projects over several years, but would result in higher unit costs due to the loss of economies of scale and very low returns on current District investments.
- The District reserve fund is projected to decrease from \$9.8 million at year end 2017 to \$9.0 million at year end 2018. However, beginning in 2019 the reserve is projected to increase each year to \$14.6 million in 2027. This increase in reserves is primarily due to the decrease in capital projects anticipated over the planning period.

Goals.

Total revenue from all sources is projected to be \$3,242,617 in 2018. Total expenditures are budgeted at \$4,001,420, \$277,958 or 6.5 percent less than budgeted in 2017. General fund expenditures are budgeted at \$2,454,290, 5.5 percent more than 2017 budgeted expenses amounting to \$2,327,644. Capital expenses for 2018 are budgeted at \$1,547,129, 20.8 percent less than budgeted in 2017.

Beginning funds available in 2018 are estimated to be \$9,790,442. The reserve fund balance is projected to decrease \$758,803 to \$9,031,639 at year end 2018.

DRAFT

REVENUE

- Total Revenue in 2018 is projected to be \$3,242,617, \$293,162 more than the amount budgeted in 2017.
- The largest single source of revenue is proposed to be property and specific ownership tax revenue amounting to \$1,754,256, 54.1 percent of total District revenue. A breakdown of assessed valuations and property tax revenue for each county is shown on pages ten and eleven of the budget.
- Sewer tap fee revenue in the amount of \$4,000 is expected in 2018. No water tap fee revenue is expected. No changes in tap fee amounts are proposed for 2018. The water tap fee for a ¾-inch connection will remain \$2,900 and the sewer tap fee for a single family residence or equivalent will remain \$1,000.
- Contract service charge revenue is anticipated to remain the same as 2017 budgeted revenue, \$4,080. Bow Mar Water and Sanitation District service charge revenue consists of an assessment of \$12 per year per residence to transport wastewater from 215 residences in Bow Mar through Platte Canyon's wastewater collection system. Fire hydrant use revenue includes fees assessed for use of District owned fire hydrants. The fire hydrant use fee of \$100 per month per hydrant is not proposed to change in 2018.
- Contract maintenance revenue is projected to be \$1,348,110 in 2018; \$117,638 more than 2017 budgeted revenue. The largest single source of revenue is derived from Southwest Metropolitan Water and Sanitation District. Southwest shares labor, equipment, and overhead costs with Platte Canyon in accordance with a comprehensive cost accounting model. The 2018 budget projects \$1,055,630 in revenue for services performed for Southwest in accordance with an Intergovernmental Agreement between the two entities. Platte Canyon also receives revenue for administrative, operations, and maintenance services provided to Bow Mar, Columbine, and Lochmoor Water and Sanitation Districts and Valley Sanitation District. Services are billed to each of these Districts on a time and material basis in accordance with a rate schedule adjusted annually. Revenue from these entities is projected to be \$292,480 in 2018.
- Investment income in 2018 is projected to be \$132,171, an increase of \$2,271 from estimated 2017 revenue of \$129,900. The average between District investments in 2018 is projected to be 1.35 percent.
- Proceeds from asset disposal include revenue received from the sale of surplus equipment. No equipment sales are proposed in 2018.

OPERATING EXPENSES

- Total expenses for 2018 are budgeted at \$4,001,420, \$2,454,290 for operations and \$1,547,129 for capital expenditures.
- Water related operating and maintenance expenses for 2018 are budgeted at \$164,550; \$37,066 more than estimated 2017 expenses of \$127,484, and \$50 more than budgeted in 2017. Contract maintenance for system failures is budgeted at \$55,000; equal to the amount budgeted in 2017. Remedial repairs to system components are budgeted at \$66,000, \$4,000 more than budgeted in 2017.

The Scott J. Morse Water Pump Station costs for general maintenance, telemetry and utilities are budgeted at \$17,050, \$3,950 less than the amount budgeted in 2017. The new pumps installed during the upgrade of the pump station during 2017 will conserve energy and generate a cost savings in annual utility expenses compared to prior years.

Maintenance supplies include small tools, water quality monitoring equipment and materials, and fire hydrant paint. This item is budgeted at \$10,500, the same amount budgeted in 2017.

Utility notification consists of fees charged by the Utility Notification Center for Colorado (UNCC) to relay requests from property owners and contractors to locate District owned facilities. All utility owners are required by statute to be members of UNCC. No rate increases are anticipated during 2018, therefore the budget for water related utility notification costs will remain at \$3,000.

- Sanitary sewer related operating and maintenance costs are budgeted at \$76,000, the same as the 2017 budget. Emergency sewer maintenance includes system repairs and cleanup costs associated with sewer backups originating within District owned facilities. The amount budgeted for this line item is \$15,000. The amount budgeted in 2017 for sewer point repairs that are expected to be performed as a result of deficiencies observed during sewer television inspections is \$25,000.

Maintenance supply expenditures includes purchase of small tools, non-capitalized sewer cleaning and video inspection equipment, and water used to clean District sanitary sewer mains. This item is budgeted at \$15,000, the same amount budgeted in 2017.

As described above, the amount budgeted for sewer utility locations will remain the same at \$3,000 for 2018.

- Vehicle maintenance costs are budgeted at \$21,500 in 2018, \$3,000 more than budgeted in 2017.

Equipment maintenance includes scheduled maintenance and repairs to equipment such as valve operators, mobile pumping equipment, video inspection equipment, and sewer cleaning equipment. The 2017 budget for equipment maintenance is \$45,000, the same as budgeted in 2017.

The 2018 budget for fuel is \$25,000, the same as budgeted in 2017.

- Communications expenditures include payments for mobile communication service plans as well as for the answering service that provides back-up emergency call answering and notification services in the event of failure of the District's primary emergency communications system. Mobile communications include the mobile phones for all operations staff and selected administrative staff, iPads for all Board members, senior staff and selected consultants, and the proposed cellular based pressure monitoring equipment. Communication costs are budgeted at \$21,700 in 2018, an increase of \$1,400 from the \$20,300 budgeted in 2017.
- The building office lease line item consists of Platte Canyon's share of operating, maintenance, repair, and remodeling expenses for the administrative office and garage facility located at 8739 W. Coal Mine Ave. Platte Canyon is contractually obligated to pay 30% of all building maintenance costs to Southwest Metropolitan Water and Sanitation District. Costs are billed monthly at a fixed rate and reconciled annually based on actual costs incurred. The actual costs for 2017, \$79,240, included costs for a substantial office remodeling project. The budget for 2018 of \$43,920 includes Platte Canyon's share of additional improvements and upgrades that have been identified and are anticipated to be completed during 2018.

The Scott J. Morse Pump Station maintenance includes repairs and maintenance to the pump station building and property located at 7677 W. Ken Caryl Ave. Utility and operating costs for the pump station are budgeted within the Scott J. Morse Pump Station section of the Operating and Maintenance – Water category of the budget. A total capital expenditure of \$253,000 has been budgeted for 2018 for the purpose of purchasing land from the Denver Water Department and expanding the site area around the pump station. The 2018 budget for repair and maintenance to the pump station is \$2,400.

- Personnel costs, budgeted at \$1,708,720 for 2018 represent 69.7 percent of total operating expenditures. The proposed budget for all personnel costs is 4.7 percent more than the 2017 budget of \$1,632,881.

The budget for regular wages for 2018 is \$1,185,000, \$70,820 or 6.4 percent more than the 2017 budget. Wages are based on an extensive survey of Colorado employers using data from Denver Water, Mountain States Employers Council and the Colorado Municipal League. The 2018 budget for overtime wages, \$21,530, equals the 2017 budget amount. The budget for

on-call wage premiums in 2018 is \$11,020 \$280 more than the 2017 budget.

Colorado County Officials and Employees Retirement Association provides administration of a 401k and a 457 retirement plan for District permanent employees. For the 401k plan, the District matches employee contributions ranging from 3% to 8% of wages. The 457 retirement plan is available for employees, but the District does not contribute nor match employee contributions to the plan. The amount budgeted for 2018 for District contributions to the 401k plan assumes all employees contributing at the maximum 8% contribution level. Currently, eleven of the District's 14 eligible employees contribute 8% while the remaining employees contribute lesser amounts. The 2018 budget for District contributions to the CCOERA retirement plan is \$94,800, an increase of \$5,665 over the 2017 budgeted amount.

The District is covered by the Federal Contributions Retirement Act (Social Security) and thus contributes 6.2 % of employee wages to FICA. It is also covered by the Federal Medicare Program and thus contributes 1.45% of employee wages to the program. The amount budgeted for these two programs for 2018 is \$88,180.

The District pays 0.3% of gross wages to the state unemployment insurance fund. The 2018 budget has been increased to \$3,650 from \$3,440 budgeted in 2017.

The District purchases worker's compensation insurance from Pinnacol Assurance. Premiums are based on employee wages within various class codes and adjusted based on claim experience. The 2018 budget amount is \$22,000, \$630 more than the estimated actual 2017 expense.

The District provides a comprehensive health care benefit package to employees consisting of medical, dental, disability, vision and life insurance. The amount budgeted for these benefits in 2018 is \$282,540, \$5,610 less than \$288,150 budgeted in 2017.

- The budget for administrative expenses for 2018 is \$130,970, 21.3 percent more than \$108,010 budgeted in 2017.

Bank service charges consist of fees charged by Wells Fargo for various services provided by the bank. The 2018 budget of \$3,600 is based on historical expenses.

Books and magazines include professional and trade journals, technical publications and other employee training and educational materials. The budget for 2018 is \$6,900, \$500 more than the 2017 budget amount.

Platte Canyon belongs to several trade and research related associations and organizations, primarily the American Water Works Association, Water Research Foundation, Water Environment Federation, National Association of Clean Water

Agencies, Special District Association, Mountain States Employer's Council, Colorado Water Congress, and Government Finance Officer's Association. The 2018 budget for membership dues is \$16,720, \$1,360 or 8.9 percent less than budgeted in 2017. The budget does not include membership in any new organizations.

The 2018 budget includes \$33,500 for newsletters and web site maintenance. The costs for the newsletters includes printing, postage, and mailing for four 4-page newsletters in 2018. Based on District's staff review of other websites and discussions with web developers, \$20,200 has been budgeted for the redesign of the District website in order modernize the user experience and provide for a more customizable customer outreach platform.

Office equipment maintenance includes repairs to, and maintenance of office copiers and printers and computer hardware. The amount budgeted in 2018 is \$6,000, the same amount budgeted in 2017.

Office furniture includes non-capital furniture expenditures and is budgeted at \$5,000 for 2018, the same amount budgeted in 2017.

Office supplies include filing, printing and stationary type items. The amount budgeted for 2018, \$22,500, represents no increase from the 2018 budgeted amount.

The budget line item for computer software is used for small software purchases on an as needed basis and is budgeted in the amount of \$500 for 2018.

Legal notices, budgeted at \$250 in 2018, include annual special district compliance notices such as the budget notice and advertisements for construction project bids.

Special district board member elections are schedule in May of even numbered years so \$2,500 has been budgeted in 2017 for conducting the election.

Professional development includes expenditures for employee and director attendance at trade and educational conferences, seminars, and training sessions. All operations staff are now required to obtain continuing education credits to maintain state certifications. In addition, employees are being encouraged to pursue training and education to support and enhance job performance and knowledge. It is proposed that senior level operations and administrative staff attend an annual conference of one of the national water and sewer organizations of which the District is a member and where there are demonstrated benefits to the District's operations and administration. The 2018 budget for professional development is \$25,000, the same amount budgeted in 2017.

- Professional and consulting related expenditures for 2018 are budgeted at \$135,050, a decrease of \$5,450 over the 2017 budget.

Audit expenditures are budgeted at \$7,000, equal to the amount budgeted in 2017.

General engineering services include expenditures for consulting services relating to engineering matters, plan review services, and surveying services that are non-capital project related. The District plans to issue tasks orders for specific engineering projects identified throughout the year. Therefore, this budget line item has been increased from \$1,000 to \$10,000.

Engineering for mapping and geographical information related services are budgeted at \$20,000 in 2018, a \$10,000 decrease from the amount budgeted in 2017. The budget includes funds for continued GIS updates and enhancements.

Software management and information technology support expenditures include technical consultation and assistance with software and computer hardware issues for both administrative and operations functions, including mobile applications. This line item also includes existing software license updates and upgrades. The amount budgeted for 2018, \$56,500, \$6,500 more than the amount budgeted in 2017. The increase is related to the planned migration to Microsoft Office 365 and Windows 10 during 2018.

The Rates and Fees Technical Advisory Committee (TAC) costs are budgeted at \$3,550, a decrease of \$3,950 over the 2017 budget.

Other consulting costs are budgeted at \$3,000, a decrease of \$7,000 over the 2017 budget. The District plans to participate along with other Water and Sanitation District's in a salary and benefit survey/study during 2018.

- Insurance coverage for general liability, automobile, inland marine, property (Columbine West Pump Station), directors and officers liability, and basic commercial crime are obtained through the Colorado Special District Property and Liability Pool. In addition, supplemental commercial crime coverage is obtained from another source. Premiums for 2018 are expected to be slightly higher than those paid in 2017. Therefore, the budget for insurance coverages has been increased \$450 (1.0 percent) from \$48,550 in 2017 to \$49,000 in 2018.
- Directors' fees are budgeted at \$6,000 which assumes 100 percent attendance for all regularly scheduled meetings.
- Treasurer's fees consist of payments made to the Jefferson and Arapahoe County Treasurers for collection and remittance of

property taxes. The treasurers are allowed to retain 1.5% of property tax assessments as a processing charge.

CAPITAL EXPENSES

- Capital expenditures for 2018 are budgeted at \$1,547,129, \$404,605 less than \$1,951,734, budgeted in 2017.
- Three capital water projects are budgeted for 2018. Capital project CIP 18-1W proposes the lining of 805 feet of 18-inch steel pipe in S. Sheridan Blvd. between W. Coal Mine Ave. and W. Ontario Ave. in the Normandy Estates Subdivision at an estimated cost of \$228,546 in 2018. Project CIP 18-2W calls for the lining of 680 feet of 18-inch steel pipe in S. Sheridan Blvd. between W. Leawood Dr. and Dutch Creek at an estimated cost of \$193,068 in 2018. Preliminary design for CIP 18-1W and CIP 18-2W began during 2017 and the related engineering costs incurred during 2017 are estimated at \$35,416 and 30,169, respectively. The final water capital project scheduled for 2018 calls for replacement of 1,378 feet of 6-inch cast iron pipe with PVC pipe in W. Geddes Cir. between the north and south intersections with Platte Canyon Dr. in the Columbine Manor Subdivision at a cost of \$253,552. A detailed explanation these projects are included in the District's *Capital Master Plan for 2018-2027*.
- One sewer project is budgeted for 2018. Capital project CIP 18-1S rehabilitates and replaces steps in five manholes on a 16-inch sewer main in S. Sheridan Blvd for an estimated cost of \$14,650. A detailed explanation of the project is included in the District's *Capital Master Plan for 2018-2027*.
- The 2018 budget includes \$25,000 for the annual contract for cured-in-place pipe (CIPP) sewer rehabilitation projects that will be scheduled on an as needed basis as determined by the District's television inspection program.
- The vehicle budget consists of the purchase of a new video inspection unit for an estimated costs of \$220,000. Vehicle and equipment purchases are listed in the District's *Capital Master Plan for 2018-2027*.
- Building facilities improvement costs are budgeted at \$253,000 for the site expansion project located at the Scott J. Morse Pump Station. This project includes the acquisition of property owned by the Denver Water Department located to the west of the pump station and the enclosure of the new and existing property with fencing, grading and paving, and the installation of storage bins.
- Maintenance related capital equipment is budgeted at \$37,990, \$17,690 more than \$20,300 budgeted in 2017.

The 2018 maintenance capital equipment includes \$19,990 for mobile computer equipment, \$10,000 for a milling/grinding tool, \$6,000 for a chain cutter, and \$8,000 for other small capital maintenance equipment purchases.

- Office related capital equipment is budgeted at \$9,600, \$1,400 less than budgeted in 2017.
- The 2018 capital expense budget includes an emergency reserve in the amount of \$97,279 as required by the TABOR Amendment.
- The 2018 capital expense budget includes a 30 percent contingency for all scheduled water and sewer capital projects in the amount of \$214,445. The contingency percentage has been increased from the 15% applied in past years due to potential challenges anticipated in cost predictability of current construction projects.

PROPERTY TAXES

- The general operations mill levy for Platte Canyon Water and Sanitation District in 2018 (tax year 2017) is proposed to remain the same as the levy certified in tax years 2005 through 2017; 7.104 mills.
- For tax year 2017, legislation was passed modifying the Gallagher amendment by decreasing the residential assessment rate from 7.96% to 7.2%. Despite the impact of this modification, market adjustments in the biannual reassessment of all real property offset the potential loss in property tax revenue. Assessed values increased 10.5% this year to \$229,710,843 from \$207,797,716 assessed in 2017. Seventy-nine percent of the District assessed value is located in Jefferson County and twenty-one percent in Arapahoe County.
- Total property tax revenue projected for 2018 is \$1,631,866 an increase of \$151,099 from 2017 property tax revenue. Revenue from Jefferson County is expected to be \$1,292,458, and revenue from Arapahoe County is expected to be \$339,408.

LEASE - PURCHASE AGREEMENTS

- As required by *C.R.S. 29-1-103(3)(d)*, the 2015 budget includes a schedule for lease-purchase agreements. Platte Canyon does not have any lease-purchase agreements requiring expenditure of funds in 2018.

PERSONNEL SUMMARY

- The personnel summary, Exhibit B, compares the number of full time and seasonal employment positions authorized in 2017 to the positions proposed for 2018. No increase in the number of employees or personnel hours is proposed for 2018.

SUBDISTRICT NO. 1

- The 2018 Budget includes a supplemental schedule for the Platte Canyon Water and Sanitation District Subdistrict No. 1, established by resolution of the Board of Directors of Platte Canyon Water and Sanitation District for the purpose of financing water distribution system improvements in the Columbine Townhouses III development.
- Revenue projected for the Subdistrict in 2018 is \$30,921; \$30,664 from property and specific ownership tax revenue and \$257 from investment income. A mill levy of 23.052 mills is proposed for assessment by Jefferson County to property owners within the boundaries of the Subdistrict. The mill levy has been reduced from 28.895 mills assessed in 2017 as a result of an increase in assessed values from \$954,152 in 2017 to \$1,237,435 in 2018. The mill levy assessed by the Subdistrict is in addition to the 7.104 mill levy assessed by Platte Canyon Water and Sanitation District.
- Total expenses for 2018 are budgeted at \$28,955.
- Expenditures budgeted in 2018 are limited to principal and interest loan payments to the Colorado Water Resources and Power Development Authority in the amount of \$28,525 and treasurer fees in the amount of \$430.

SUBDISTRICT NO. 2

- The 2018 Budget includes a supplemental schedule for the Platte Canyon Water and Sanitation District Subdistrict No. 2, established by resolution of the Board of Directors of Platte Canyon Water and Sanitation District for the purpose of financing water distribution system improvements in the Columbine Townhouses IV development.
- Revenue projected for the Subdistrict in 2018 is \$31,473; \$31,267 from property and specific ownership tax revenue and \$206 from investment income. A mill levy of 22.439 mills is proposed for assessment by Jefferson County to property owners within the boundaries of the Subdistrict. The mill levy has been reduced from 28.336 mills assessed in 2017 as a result of an

increase in assessed values from \$1,026,394 in 2017 to \$1,296,177 in 2018. The mill levy assessed by the Subdistrict is in addition to the 7.104 mill levy assessed by Platte Canyon Water and Sanitation District

- Expenditures budgeted in 2018 are limited to principal and interest loan payments to the Colorado Water Resources and Power Development Authority in the amount of \$29,085, and treasurer fees in the amount of \$440.

DRAFT

TEN YEAR FINANCIAL PLAN

- The Ten Year Financial Plan projects a reserve fund balance of \$9,790,443 at year end 2017. The fund balance is projected to decrease (including emergency reserve expenditures) to \$9,031,641 at year end 2018. Over the ten year planning period, the reserve fund balance is projected to increase to \$14,631,623. The Board reviews the fund balance every year to determine the adequacy of the reserves to fund District administrative, operations, maintenance, and capital project expenditures.
- The average yield on District investments is assumed to be 1.35 percent in 2018 and 2019, increasing to 1.50% in 2020 and then increase by 0.25% per year thereafter to a maximum 3.0 percent. Investment revenue is projected to produce approximately 6.4 percent of total District revenue over the ten year planning period.
- Income from intergovernmental operating agreements with Southwest Metropolitan, Bow Mar, Columbine, and Lochmoor Water and Sanitation Districts and Valley Sanitation District is expected to produce approximately 40.7 percent of all future District revenue. Intergovernmental agreement revenue is assumed to grow at a rate of 2.9 percent per year throughout the 10 year planning period.
- Property taxes will produce the largest amount of District revenues between 2018 and 2027 with a total of \$18,318,403, or 48.5 percent of total revenue.
- Operating expenses are projected to increase 2.9 percent per year between 2018 and 2027.
- Capital expenditures are projected to be \$4,934,915 between 2018 and 2027, and operating expenses are projected to total \$28,006,454 or 85.0 percent of all District expenditures. A detailed report of capital expenses over the 10 year planning period is presented in the *Capital Improvement Plan for 2018-2027*.

PLATTE CANYON WATER AND SANITATION DISTRICT

2018 BUDGET

REVENUE

	ACTUAL 2015	ACTUAL 2016	BUDGET 2017	ESTIMATED 2017	BUDGET 2018	CHANGE FROM 2017 BUDGET
BEGINNING FUNDS AVAILABLE	10,611,239	10,491,671	10,525,994	10,197,626	9,790,442	
SYSTEM DEVELOPMENT FEES						
Water Tap Fees	5,800	0	0	0	0	0
Sewer Tap Fees	4,000	2,000	19,000	8,000	4,000	-15,000
Annexation Fees	0	0	0	0	0	0
SUB-TOTAL	9,800	2,000	19,000	8,000	4,000	-15,000
SERVICE CHARGES						
Bow Mar service	2,580	2,580	2,580	2,580	2,580	0
Hydrant use	400	750	1,500	1,100	1,500	0
Plan review/inspection fees	5,950	0	0	2,121	0	0
SUB-TOTAL	8,930	3,330	4,080	5,801	4,080	0
CONTRACT MAINTENANCE						
Southwest Metropolitan	1,003,781	978,552	1,005,362	1,063,850	1,055,630	50,268
Bow Mar	71,085	138,588	77,640	71,560	76,080	-1,560
Columbine	65,083	83,618	50,300	74,676	54,840	4,540
Lochmoor	8,914	3,732	3,170	3,600	1,640	-1,530
Valley	103,584	111,013	94,000	136,100	159,920	65,920
SUB-TOTAL	1,252,447	1,315,503	1,230,472	1,349,786	1,348,110	117,638

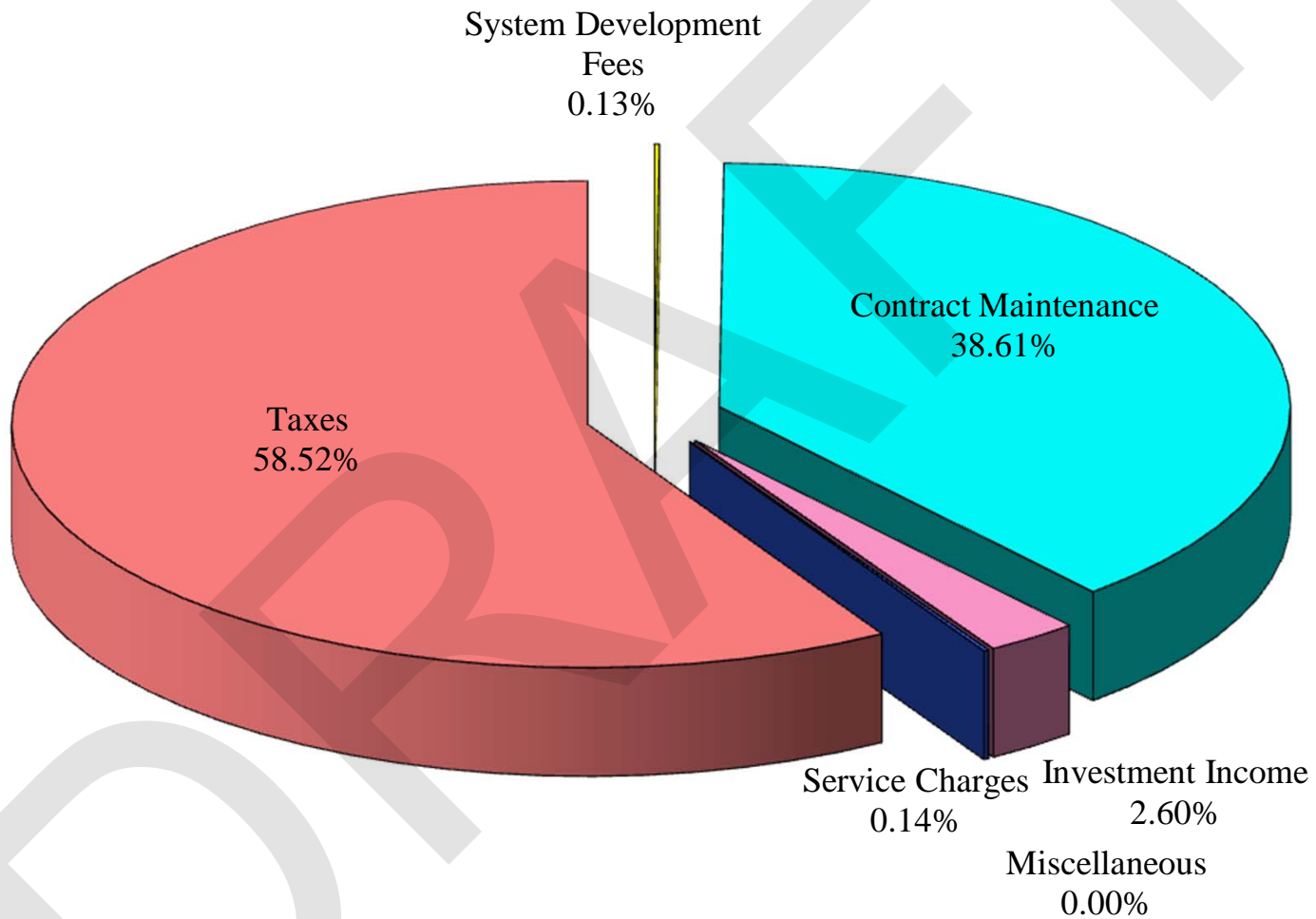
PLATTE CANYON WATER AND SANITATION DISTRICT

2018 BUDGET

REVENUE

	ACTUAL 2015	ACTUAL 2016	BUDGET 2017	ESTIMATED 2017	BUDGET 2018	CHANGE FROM 2017 BUDGET
INVESTMENT INCOME						
Net Investment income	121,230	58,315	105,260	129,900	132,171	26,911
SUB-TOTAL	121,230	58,315	105,260	129,900	132,171	26,911
TAXES						
Property - Operations	1,254,253	1,484,559	1,482,292	1,476,195	1,631,866	149,574
Property - Abatements	0	0	4,590	4,572	0	-4,590
Specific Ownership	101,916	118,261	103,760	132,300	122,390	18,629
SUB-TOTAL	1,356,169	1,602,820	1,590,642	1,613,067	1,754,256	163,613
MISCELLANEOUS						
Proceeds from asset disposal	0	26,955	0	0	0	0
Other	975	725	0	8,645	0	0
SUB-TOTAL	975	27,680	0	8,645	0	0
TOTAL REVENUE	2,749,551	3,009,648	2,949,454	3,115,199	3,242,617	293,162

2018 Revenue



■ System Development Fees ■ Contract Maintenance ■ Investment Income ■ Miscellaneous ■ Service Charges ■ Taxes

PLATTE CANYON WATER AND SANITATION DISTRICT

2018 BUDGET

EXPENDITURES

	ACTUAL 2015	ACTUAL 2016	BUDGET 2017	ESTIMATED 2017	BUDGET 2018	CHANGE FROM 2017 BUDGET
OPERATING EXPENDITURES						
OPERATIONS & MAINTENANCE						
WATER						
General O & M	17,370	9,328	13,000	9,950	13,000	0
Contract Maintenance						
Emergency	145,123	50,341	55,000	47,678	55,000	0
Remedial	27,973	71,634	62,000	39,037	66,000	4,000
Scott J. Morse Pump Station						
General	778	0	1,000	0	1,000	0
Telemetry	1,401	1,453	1,500	4,170	3,240	1,740
Utilities	17,842	14,559	18,500	9,273	12,810	(5,690)
Maintenance Supplies	8,351	7,562	10,500	15,116	10,500	0
Utility Notification	3,004	2,356	3,000	2,260	3,000	0
SUB-TOTAL	221,842	157,233	164,500	127,484	164,550	50
SEWER						
General O & M	10,946	9,206	18,000	17,654	18,000	0
Contract Maintenance						
Emergency	0	0	15,000	0	15,000	0
Remedial	10,140	14,774	25,000	0	25,000	0
Maintenance Supplies	12,142	9,552	15,000	18,192	15,000	0
Utility Notification	3,004	2,356	3,000	2,260	3,000	0
SUB-TOTAL	36,232	35,888	76,000	38,106	76,000	0

PLATTE CANYON WATER AND SANITATION DISTRICT

2018 BUDGET

EXPENDITURES

	ACTUAL 2015	ACTUAL 2016	BUDGET 2017	ESTIMATED 2017	BUDGET 2018	CHANGE FROM 2017 BUDGET
OPERATING EXPENDITURES (cont.)						
VEHICLES & EQUIPMENT						
Vehicle maintenance	14,242	16,080	18,500	19,080	21,500	3,000
Equipment maintenance	34,790	34,362	45,000	42,190	45,000	0
Fuel	20,833	17,625	25,000	20,410	25,000	0
SUB-TOTAL	69,865	68,067	88,500	81,680	91,500	3,000
COMMUNICATIONS						
Answering service	1,098	1,089	1,200	1,185	1,200	0
Mobile phones	12,961	20,094	19,100	19,740	20,500	1,400
SUB-TOTAL	14,059	21,183	20,300	20,925	21,700	1,400
BUILDING MAINTENANCE						
Office Lease	21,820	47,453	18,600	79,240	43,920	25,320
Scott J. Morse Pump Station Maintenance	25	0	1,500	211	2,400	900
SUB-TOTAL	21,845	47,453	20,100	79,451	46,320	26,220
PERSONNEL						
Wages - Regular	1,217,749	1,088,597	1,114,180	1,105,612	1,185,000	70,820
Wages - Overtime	18,120	14,341	21,530	14,352	21,530	0
Wages - Premiums	5,445	10,389	10,740	10,700	11,020	280
CCOERA - (retirement)	66,493	74,668	89,135	77,076	94,800	5,665
Social security/Medicare	74,007	77,156	87,705	81,672	88,180	475
Unemployment insurance	3,107	3,258	3,440	3,390	3,650	210
Workman's comp. insurance	18,153	15,856	18,000	21,370	22,000	4,000
Medical insurance	230,613	211,588	245,115	204,050	239,530	(5,585)
Life insurance	4,728	5,100	5,250	5,725	6,190	940
Disability insurance	10,048	10,974	11,260	12,230	13,090	1,830
Dental insurance	19,386	19,778	21,800	18,720	19,420	(2,380)
Vision insurance	4,236	4,297	4,725	4,133	4,310	(415)
SUB-TOTAL	1,672,085	1,536,002	1,632,881	1,559,030	1,708,720	75,840

PLATTE CANYON WATER AND SANITATION DISTRICT

2018 BUDGET

EXPENDITURES

	ACTUAL 2015	ACTUAL 2016	BUDGET 2017	ESTIMATED 2017	BUDGET 2018	CHANGE FROM 2017 BUDGET
OPERATING EXPENDITURES (cont.)						
ADMINISTRATIVE						
Bank service charges	3,452	3,539	3,600	3,335	3,600	0
Books & Magazines	6,498	6,674	6,400	6,820	6,900	500
Dues						
American Water Works Assoc.	1,122	1,490	1,500	2,853	2,600	1,100
AWWA Research	1,206	0	0	0	0	0
Mtn. States Employer Council	2,395	2,389	2,600	2,538	2,760	160
Special District Assoc.	0	1,238	1,250	1,238	1,250	0
Colorado Water Congress	1,360	1,389	1,400	1,400	1,400	0
NACWA	1,610	1,710	1,610	1,710	1,710	100
Other	8,017	6,589	7,000	7,800	7,000	0
Public Relations						
Newsletter						
Layout & Printing	4,903	4,905	5,200	5,871	6,200	1,000
Postage	7,513	7,215	7,700	7,164	7,100	(600)
Web Site & Other	1,789	457	2,500	440	20,200	17,700
Office Equipment Maintenance.	9,424	4,263	6,000	5,740	6,000	0
Office Furniture	8,675	0	5,000	43,380	5,000	0
Office supplies	23,247	21,529	22,500	19,090	22,500	0
Software	21	283	0	732	500	500
Postage	989	2,743	2,000	1,330	2,000	0
Printing - Legal Notice	99	97	250	100	250	0
Election	0	131	0	0	2,500	2,500
Professional Development	24,778	23,455	25,000	23,190	25,000	0
Other	5,810	4,873	6,500	6,700	6,500	0
SUB-TOTAL	112,908	94,969	108,010	141,431	130,970	22,960

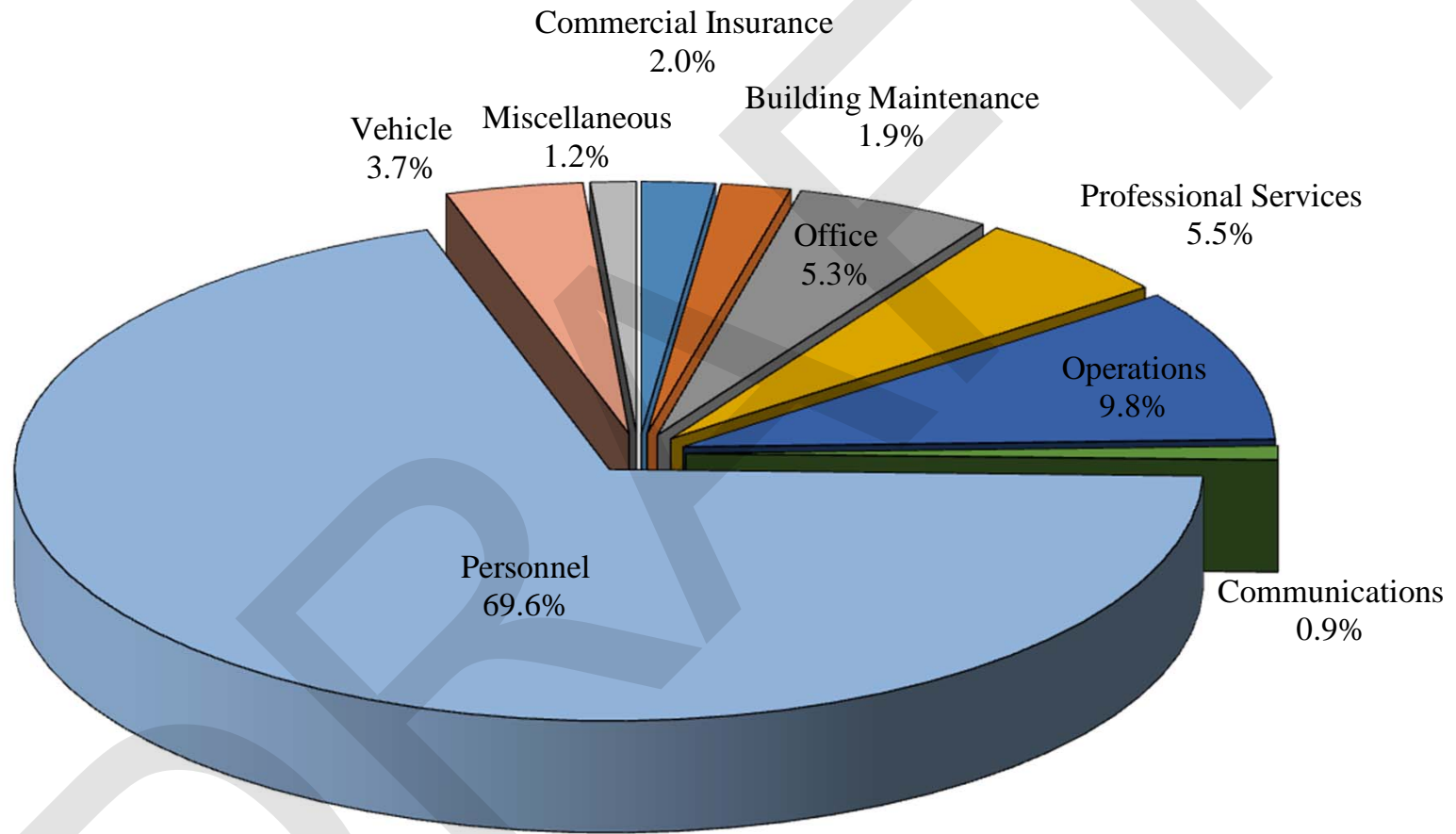
PLATTE CANYON WATER AND SANITATION DISTRICT

2018 BUDGET

EXPENDITURES

	ACTUAL 2015	ACTUAL 2016	BUDGET 2017	ESTIMATED 2017	BUDGET 2018	CHANGE FROM 2017 BUDGET
OPERATING EXPENDITURES (cont.)						
PROFESSIONAL & CONSULTING FEES						
Audit	6,800	6,800	7,000	7,000	7,000	0
Engineering - General	614	0	1,000	3,258	10,000	9,000
Engineering - GIS	5,883	28,544	30,000	22,033	20,000	(10,000)
Legal - General	31,329	30,370	35,000	33,660	35,000	0
Legal - Backcharge	737	0	0	0	0	0
Software Management / Tech. Support	48,794	50,011	50,000	49,965	56,500	6,500
Technical Advisory Committee (TAC)	5,860	5,860	7,500	3,516	3,550	(3,950)
Other	5,590	780	10,000	10,500	3,000	(7,000)
SUB-TOTAL	105,607	122,365	140,500	129,932	135,050	(5,450)
INSURANCE						
General Liability	15,500	17,941	18,900	17,580	18,900	0
Automobile	15,553	12,837	16,500	12,408	16,500	0
Inland marine	910	940	1,000	984	1,000	0
Property	1,482	1,565	1,550	1,608	2,000	450
Directors & Officers Liability	4,207	4,580	4,600	4,400	4,600	0
Commercial Crime	5,850	5,892	6,000	5,920	6,000	0
SUB-TOTAL	43,502	43,755	48,550	42,900	49,000	450
MISCELLANEOUS						
Directors fees	4,900	5,600	6,000	5,800	6,000	0
Treasurers fees	18,838	22,293	22,303	22,215	24,480	2,177
Other	194	227	0	24	0	0
SUB-TOTAL	23,932	28,120	28,303	28,039	30,480	2,177
SUB-TOTAL GENERAL EXPENDITURES	2,321,877	2,155,035	2,327,644	2,248,979	2,454,290	126,647

2018 Operating Expenses



■ Commercial Insurance ■ Building Maintenance ■ Office ■ Professional Services ■ Operations ■ Communications ■ Personnel ■ Vehicle ■ Miscellaneous

PLATTE CANYON WATER AND SANITATION DISTRICT

2018 BUDGET

EXPENDITURES

	ACTUAL 2015	ACTUAL 2016	BUDGET 2017	ESTIMATED 2017	BUDGET 2018	CHANGE FROM 2017 BUDGET
CAPITAL EXPENDITURES						
WATER FACILITIES						
Chase Wy. Replacement (CIP 14-1W)						
Scott J. Morse Pump Rehab. (CIP 16-1W)	24,888	856,648	679,013	356,771		
West Portland Dr. Replacement (CIP 16-2W)		29,420				
W. Canyon Dr. Replacement (CIP 17-1W)			171,465	176,000		
S. Morning Glory Ln. Replacement (CIP 17-2W)			335,685	206,500		
W. Frost Dr. Replacement (CIP 17-3W)			12,000	36,350		
S. Sheridan Blvd. Replacement (CIP 18-1W)				35,416	228,546	
S. Sheridan Blvd. Replacement (CIP 18-2W)				30,169	193,068	
W. Geddes Cir. Replacement (CIP 18-3W)					253,552	
SUB-TOTAL	24,888	886,068	1,198,163	841,206	675,166	(522,997)
SEWER FACILITIES						
Columbine Heights Concrete Rehab. (CIP 14-1S)						
Normandy Estates Concrete Rehab. Phase I (CIP 15-1S)	135,225	129,981				
Normandy Estates Concrete Rehab. Phase II (CIP 16-1S)						
S. Depew St. Rehabilitation (CIP 17-1S)			140,042	136,719		
W. Plymouth Dr. Rehabilitation (CIP 17-2S)			109,285	104,339		
S. Gray Ct. Rehabilitation (CIP 17-3S)			120,510	118,730		
S. Sheridan Blvd. (Leawood) Rehab. (CIP 18-1S)					14,650	
Sewer Rehabilitation (CIPP)			25,000	0	25,000	
SUB-TOTAL	135,225	129,981	394,837	359,788	39,650	(355,187)
VEHICLES						
Pickup (1/2 ton, 4WD)		62,283				
Hydraulic/Combo Jet Truck	335,082					
Sewer Television Inspection Truck					220,000	
SUB-TOTAL	335,082	62,283	0	0	220,000	220,000

PLATTE CANYON WATER AND SANITATION DISTRICT

2018 BUDGET

EXPENDITURES

	ACTUAL 2015	ACTUAL 2016	BUDGET 2017	ESTIMATED 2017	BUDGET 2018	CHANGE FROM 2017 BUDGET
CAPITAL EXPENDITURES (cont)						
BUILDING FACILITIES						
Scott J. Morse Pump Station Improvements	0	0	0	24,180	220,000	
Property Purchase from DWD					33,000	
SUB-TOTAL	0	0	0	24,180	253,000	253,000
CAPITAL EQUIPMENT - MAINTENANCE						
Computer Hardware	5,684	5,684	6,000	7,690	13,990	
Two Four-Gas Gas Detectors			3,600			
Two De-chlorinators/Diffusers			2,500			
Milling/Grinding Tool					10,000	
Chain Cutter					6,000	
Telog Pressure Recorders	24,605					
Combination Valve/Vac Operator		45,000				
Other	2,412	0	8,200	17,373	8,000	
SUB-TOTAL	32,701	50,684	20,300	25,063	37,990	17,690
CAPITAL EQUIPMENT - OFFICE						
Computer Hardware (network/workstation)	9,351	4,450	6,000	3,070	4,600	
Computer Software	9,995	1,460				
Copier (office)		9,796				
Furniture		3,936	0	20,097	0	
Other	0	0	5,000	0	5,000	
SUB-TOTAL	19,346	19,642	11,000	23,167	9,600	(1,400)

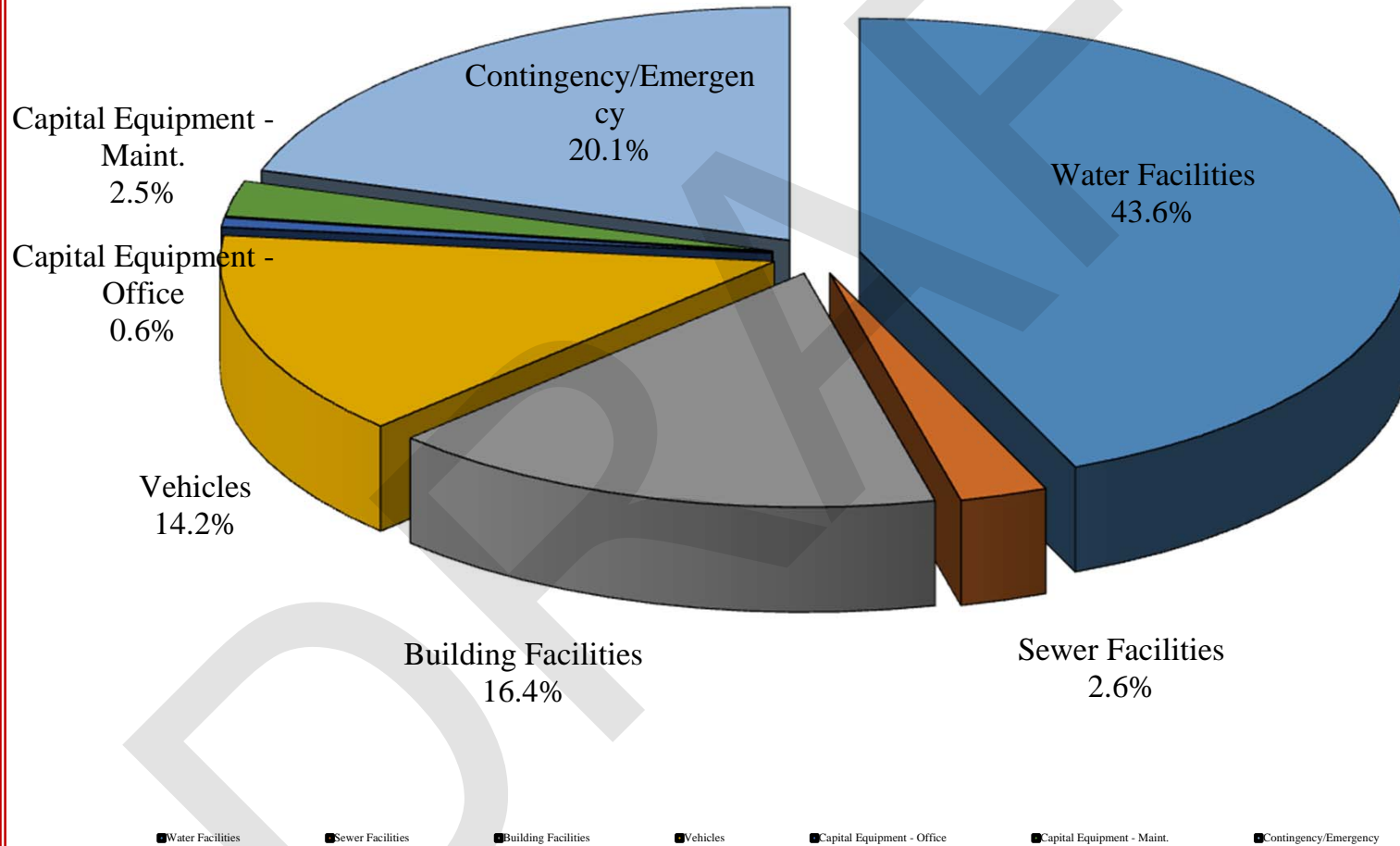
PLATTE CANYON WATER AND SANITATION DISTRICT

2018 BUDGET

EXPENDITURES

	ACTUAL 2015	ACTUAL 2016	BUDGET 2017	ESTIMATED 2017	BUDGET 2018	CHANGE FROM 2017 BUDGET
CAPITAL EXPENDITURES (cont)						
CONTINGENCY/EMERGENCY						
Emergency Reserve			88,484		97,279	
Contingency			238,950		214,445	
SUB-TOTAL			327,434		311,723	(15,711)
SUB-TOTAL CAPITAL EXPENDITURES	547,242	1,148,658	1,951,734	1,273,404	1,547,129	(404,605)
TOTAL EXPENDITURES	2,869,119	3,303,693	4,279,378	3,522,383	4,001,420	(277,958)
ENDING FUNDS AVAILABLE	10,491,671	10,197,626	9,196,071	9,790,442	9,031,639	

2018 Capital Expenses



PLATTE CANYON WATER AND SANITATION DISTRICT

2018 BUDGET

PROPERTY TAXES

	TAX YEAR 2014	TAX YEAR 2015	TAX YEAR 2016	TAX YEAR 2017
MILL LEVY				
General Operations	7.104	7.104	7.104	7.104
Abatements	0.000	0.000	0.022	0.000
TOTAL MILL LEVY	7.104	7.104	7.126	7.104
ASSESSED VALUATION				
Jefferson County	138,639,991	165,635,322	163,160,892	181,933,855
Arapahoe County	38,170,329	43,852,522	44,636,824	47,776,988
TOTAL	176,810,320	209,487,844	207,797,716	229,710,843
PROPERTY TAX REVENUE				
ASSESSED				
General Operations	1,256,061	1,488,202	1,476,195	1,631,866
Abatements	0	0	4,572	0
Total	1,256,061	1,488,202	1,480,767	1,631,866

PLATTE CANYON WATER AND SANITATION DISTRICT

2018 BUDGET

PROPERTY TAXES

	TAX YEAR 2014	TAX YEAR 2015	TAX YEAR 2016	TAX YEAR 2017
Jefferson County				
General Operations	984,898	1,176,673	1,159,095	1,292,458
Abatements	0	0	3,590	0
	<hr/>			
Total	984,898	1,176,673	1,162,685	1,292,458
Arapahoe County				
General Operations	271,162	311,528	317,100	339,408
Abatements	0	0	982	0
	<hr/>			
Total	271,162	311,528	318,082	339,408

PLATTE CANYON WATER AND 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 2015

\$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 2015

\$0.00

PLATTE CANYON WATER AND SANITATION DISTRICT

**2018 BUDGET
EXHIBIT B
PERSONNEL SUMMARY**

	Current FTE's 2017	Authorize FTE's 2018
Maintenance Employees		
Supervisor	1.0	1.0
Foreman	1.0	1.0
Operator I		
Operator II	5.0	5.0
Temporary / Seasonal *		
Administrative Employees		
Manager	1.0	1.0
Assistant Manager	1.0	1.0
Construction Coordinator/Inspector	1.0	1.0
Financial Officer	1.0	1.0
Receptionist / Secretary	2.0	2.0
Project/Information Technology Technician	1.0	1.0
Total Permanent Employees	14.0	14.0
Total Temporary / Seasonal Employees	0.0	0.0
Total Employees	14.0	14.0

** Equivalent full time employees*

**PLATTE CANYON WATER AND SANITATION DISTRICT
SUBDISTRICT No. 1**

2018 BUDGET

	ACTUAL 2015	ACTUAL 2016	BUDGET 2017	ESTIMATED 2017	BUDGET 2018	CHANGE FROM 2017 BUDGET
BEGINNING FUNDS AVAILABLE	19,010	20,956	22,854	23,240	25,672	
REVENUE						
Property taxes	28,463	28,692	28,524	28,524	28,525	1
Specific ownership	2,361	2,301	1,854	2,550	2,139	285
Loan Proceeds	0	0	0	0	0	0
Contribution from Columbine Townhouses III			0	0	0	0
Investment income	74	247	137	310	257	120
TOTAL REVENUE	30,898	31,240	30,515	31,384	30,921	406
EXPENDITURES						
Debt Service						
Principal	18,435	19,133	19,857	19,857	20,609	752
Interest	10,090	9,392	8,667	8,667	7,916	-751
Capital Expenditures						
Water facilities			0	0	0	0
Miscellaneous						
Treasurer fees	427	431	430	428	430	0
TOTAL EXPENDITURES	28,952	28,956	28,954	28,952	28,955	1
ENDING FUNDS AVAILABLE	20,956	23,240	24,415	25,672	27,639	

**PLATTE CANYON WATER AND SANITATION DISTRICT
SUBDISTRICT No. 1**

2018 BUDGET

PROPERTY TAXES

	TAX YEAR 2014	TAX YEAR 2015	TAX YEAR 2016	TAX YEAR 2017
MILL LEVY				
Debt Service	37.560	30.187	29.895	23.052
Abatements	0.000	0.000	0.000	0.000
TOTAL MILL LEVY	37.560	30.187	29.895	23.052
ASSESSED VALUATION				
Jefferson County	759,457	950,483	954,152	1,237,435
TOTAL	759,457	950,483	954,152	1,237,435
PROPERTY TAX REVENUE				
ASSESSED				
Debt Service	28,525	28,692	28,524	28,525
Abatements	0	0	0	0
Total	28,525	28,692	28,524	28,525

**PLATTE CANYON WATER AND SANITATION DISTRICT
SUBDISTRICT No. 2**

2018 BUDGET

	ACTUAL 2015	ACTUAL 2016	BUDGET 2017	ESTIMATED 2017	BUDGET 2018	CHANGE FROM 2017 BUDGET
BEGINNING FUNDS AVAILABLE	14,253	16,263	17,855	18,353	20,625	
REVENUE						
Property taxes	29,086	29,088	29,084	29,084	29,085	1
Specific ownership	2,362	2,333	1,890	2,450	2,181	291
Loan Proceeds			0	0	0	0
Contribution from Columbine Townhouses IV			0	0	0	0
Investment income	84	190	107	260	206	99
TOTAL REVENUE	31,532	31,611	31,081	31,794	31,473	392
EXPENDITURES						
Debt Service						
Principal	18,051	18,688	19,347	19,347	20,031	684
Interest	11,035	10,397	9,737	9,737	9,054	-683
Capital Expenditures						
Water facilities			0	0	0	0
Miscellaneous						
Treasurer fees	436	436	440	438	440	0
TOTAL EXPENDITURES	29,522	29,521	29,524	29,522	29,525	1
ENDING FUNDS AVAILABLE	16,263	18,353	19,412	20,625	22,572	

**PLATTE CANYON WATER AND SANITATION DISTRICT
SUBDISTRICT No. 2**

2018 BUDGET

PROPERTY TAXES

	TAX YEAR 2014	TAX YEAR 2015	TAX YEAR 2016	TAX YEAR 2017
MILL LEVY				
Debt Service	37.431	28.340	28.336	22.439
Abatements	0.000	0.000	0.000	0.000
TOTAL MILL LEVY	37.431	28.340	28.336	22.439
ASSESSED VALUATION				
Jefferson County	777,059	1,026,394	1,026,394	1,296,177
TOTAL	777,059	1,026,394	1,026,394	1,296,177
PROPERTY TAX REVENUE				
ASSESSED				
Debt Service	29,086	29,088	29,084	29,085
Abatements	0	0	0	0
Total	29,086	29,088	29,084	29,085

PLATTE CANYON 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	\$10,491,671	\$10,197,626	\$9,790,443	\$9,031,641	\$9,324,790	\$9,811,133	\$10,265,864	\$10,972,302	\$11,281,646	\$12,042,222	\$13,072,013	\$13,754,544
REVENUES												
Property taxes General Revenue (Exhibit 1)	1,484,559	1,480,767	1,631,866	1,632,823	1,715,721	1,716,726	1,819,729	1,819,729	1,932,583	1,935,689	2,055,122	2,058,414
Property taxes Debt Service (Exhibit 1)	0	0	0	0	0	0	0	0	0	0	0	0
Specific ownership taxes	118,261	132,300	122,390	114,298	120,100	120,171	127,381	127,381	135,281	135,498	143,859	144,089
Investment income (2018 and 2019 @ 1.35%, 2020 @ 1.50% +.25%/yr max 3.0%)	58,315	129,900	132,171	121,927	139,872	171,695	205,317	246,877	282,041	331,161	392,160	412,636
Contract maintenance (2019 @ 2.9%)	1,315,503	1,349,786	1,348,110	1,387,205	1,427,434	1,468,830	1,511,426	1,555,257	1,600,360	1,646,770	1,694,526	1,743,668
Other	31,010	14,446	4,080	4,178	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500
System Development Fees	2,000	8,000	4,000	4,096	15,600	0	0	50,700	42,900	42,900	42,900	42,900
Contingency Addback				0								
Bond proceeds	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL REVENUE	3,009,648	3,115,199	3,242,617	3,264,527	3,431,227	3,489,921	3,676,353	3,812,444	4,005,665	4,104,518	4,341,068	4,414,207
EXPENSES												
Operations (2019 @ 2.9%)												
Water Operations	85,599	88,447	98,550	101,408	104,349	107,375	110,489	113,693	116,990	120,383	123,874	127,466
Water - Remedial Projects	71,634	39,037	66,000	67,914	69,884	71,910	73,996	76,141	78,349	80,622	82,960	85,365
Sewer Operations	21,114	38,106	51,000	52,479	54,001	55,567	57,178	58,837	60,543	62,299	64,105	65,964
Sewer - Remedial Projects	14,774	0	25,000	25,725	26,471	27,239	28,029	28,841	29,678	30,538	31,424	32,335
Vehicle & Equipment	68,067	81,680	91,500	94,154	96,884	99,694	102,585	105,560	108,621	111,771	115,012	118,348
Communications	21,183	20,925	21,700	22,329	22,977	23,643	24,329	25,034	25,760	26,507	27,276	28,067
Building Maintenance	47,453	79,451	46,320	47,663	49,046	50,468	51,931	53,437	54,987	56,582	58,223	59,911
Personnel	1,536,002	1,559,030	1,708,720	1,758,273	1,809,263	1,861,731	1,915,722	1,971,278	2,028,445	2,087,269	2,147,800	2,210,087
Administrative	94,969	141,431	130,970	134,768	138,676	142,698	146,836	151,095	155,476	159,985	164,625	169,399
Professional & Consulting	122,365	129,932	135,050	138,966	142,996	147,143	151,411	155,801	160,320	164,969	169,753	174,676
Commercial Insurance	43,755	42,900	49,000	50,421	51,883	53,388	54,936	56,529	58,169	59,855	61,591	63,377
Miscellaneous	28,120	28,039	30,480	31,364	32,273	33,209	34,172	35,163	36,183	37,233	38,312	39,423
Total Operating Expenses	2,155,035	2,248,978	2,454,290	2,525,464	2,598,703	2,674,065	2,751,613	2,831,410	2,913,521	2,998,013	3,084,955	3,174,419
Short Term Capital Outlay Expenditures (Exhibit 2)												
Vehicles & Equipment	112,967	25,063	257,990	72,912	155,655	321,519	177,029	121,401	290,983	35,804	35,729	70,839
Office Equipment	19,642	23,167	9,600	17,470	16,746	14,605	16,273	15,875	15,584	15,911	15,790	15,762
Building Facilities	0	24,180	253,000	0	0	0	0	0	0	0	0	0
Contingency/Emergencies			311,723									
Total Short Term Capital Expenses	132,609	72,410	832,313	90,382	172,401	336,124	193,302	137,276	306,567	51,715	51,519	86,601
Total Expenses + Short Term Capital Expenses	2,287,644	2,321,388	3,286,603	2,615,846	2,771,104	3,010,189	2,944,915	2,968,686	3,220,088	3,049,728	3,136,475	3,261,020
Long Term Capital Outlay Expenditures (Exhibit 2)												
Water	886,068	841,206	675,166	0	148,781	0	0	509,415	0	0	497,062	251,109
Sewer	129,981	359,788	39,650	355,531	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Total Long Term Capital Expenses	1,016,049	1,200,994	714,816	355,531	173,781	25,000	25,000	534,415	25,000	25,000	522,062	276,109
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
TOTAL EXPENSES	3,303,693	3,522,382	4,001,419	2,971,377	2,944,885	3,035,189	2,969,915	3,503,101	3,245,088	3,074,728	3,658,537	3,537,129
Annual Surplus/(Deficit)	-294,045	-407,183	-758,802	293,150	486,343	454,732	706,438	309,344	760,577	1,029,790	682,531	877,079
ENDING FUNDS AVAILABLE	10,197,626	9,790,443	9,031,641	9,324,790	9,811,133	10,265,864	10,972,302	11,281,646	12,042,222	13,072,013	13,754,544	14,631,623

**PLATTE CANYON WATER AND SANITATION DISTRICT
TenYear Financial Plan (2018-2027)**

EXHIBIT 1 PROPERTY TAX REVENUE

	<u>ACTUAL</u>	<u>ESTIMATED</u>										
	<u>2016</u>	<u>2017</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>
Assessed Valuation												
Taps Sold	2	7	4	5	4	0	0	13	11	11	11	11
Total Taps	6,810	6,812	6,819	6,823	6,828	6,832	6,832	6,832	6,845	6,856	6,867	6,878
Assessed Value per Tap (+5% - 2020, then 6% every even year)	30,762	30,505	33,687	33,687	35,371	35,371	37,493	37,493	39,743	39,743	42,128	42,128
New Assessed Value	61,524	213,533	134,748	168,434	141,485	0	0	487,415	437,174	437,174	463,405	463,405
Assessed Value	209,487,844	207,797,716	229,710,843	229,845,591	241,514,726	241,656,211	256,155,584	256,155,584	272,041,579	272,478,753	289,290,883	289,754,288
General Operations												
Assessed Valuation	209,487,844	207,797,716	229,710,843	229,845,591	241,514,726	241,656,211	256,155,584	256,155,584	272,041,579	272,478,753	289,290,883	289,754,288
General Operating Mill Levy+Abatements	7.104	7.126	7.104	7.104	7.104	7.104	7.104	7.104	7.104	7.104	7.104	7.104
General Operating Property Tax	1,488,202	1,480,767	1,631,866	1,632,823	1,715,721	1,716,726	1,819,729	1,819,729	1,932,583	1,935,689	2,055,122	2,058,414
Debt Service												
Assessed Value	209,487,844	207,797,716	229,710,843	229,845,591	241,514,726	241,656,211	256,155,584	256,155,584	272,041,579	272,478,753	289,290,883	289,754,288
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	1,488,202	1,480,767	1,631,866	1,632,823	1,715,721	1,716,726	1,819,729	1,819,729	1,932,583	1,935,689	2,055,122	2,058,414
Total Mill Levy	7.104	7.126	7.104	7.104	7.104	7.104	7.104	7.104	7.104	7.104	7.104	7.104

**PLATTE CANYON WATER AND SANITATION DISTRICT
TenYear Financial Plan (2018-2027)**

EXHIBIT 2 CAPITAL EXPENDITURES - DISTRICT CAPITAL IMPROVEMENTS

	<u>ACTUAL</u>	<u>ESTIMATED</u>										
	<u>2016</u>	<u>2017</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>
WATER												
Col. West Pump Station Piping - 16-1W	856,648	356,771										
W. Portland Dr.. Replacement - 16-2W	29,420											
W. Canyon Dr. Replacement - 17-1W		176,000										
S. Morning Glory Ln. Replacement - 17-2W		206,500										
W. Frost Dr. Replacement - 17-3W		36,350										
S. Sheridan Blvd. Rehabilitation - 18-1W		35,416	228,546									
S. Sheridan Blvd. Rehabilitation - 18-2W		30,169	193,068									
W. Geddes Cir. Replacement - 18-3W			253,552									
S. Jay Dr. Replacement - 20-1W					148,781							
S. Jay Ct. Replacement - 23-1W								265,849				
W. Canyon Trail Replacement - 23-2W								68,876				
W. Chestnut Dr. Replacement - 23-3W								174,690				
W. Glasgow Pl. Replacement - 26-1W											120,348	
S. Marigold Ln. Replacement - 26-2W											220,910	
W. Canyon Ave. Replacement - 26-3W											155,804	
W. Upham Ct. Replacement - 27-1W												116,214
W. Rowland Pl. Replacement - 27-2W												134,895
Additional Capital Water Projects												
TOTAL WATER	886,068	841,206	675,166	0	148,781	0	0	509,415	0	0	497,062	251,109
SEWER												
Normandy Estate Ph2 CIPP - 16-1S	129,981											
S. Depew St. Rehabilitation CIPP - 17-1S		136,719										
W. Plymouth Dr. Rehabilitation CIPP - 17-2S		104,339										
S. Gray Ct. Rehabilitation CIPP - 17-3S		118,730										
S. Sheridan Blvd. Rehabilitation CIPP - 18-1S			14,650									
S. Sheridan Blvd. Rehabilitation CIPP - 19-1S				330,531								
Sewer Rehabilitation (CIPP)			25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Additional Capital Sewer Projects												
TOTAL SEWER	129,981	359,788	39,650	355,531	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
VEHICLES AND EQUIPMENT												
Vehicles	62,283	0	220,000	35,000	122,000	285,000	141,000	86,000	255,000	0	0	35,000
Maintenance Equipment	50,684	25,063	37,990	37,912	33,655	36,519	36,029	35,401	35,983	35,804	35,729	35,839
Office Equipment	19,642	23,167	9,600	17,470	16,746	14,605	16,273	15,875	15,584	15,911	15,790	15,762
TOTAL VEHICLES & EQUIP.	132,609	48,230	267,590	90,382	172,401	336,124	193,302	137,276	306,567	51,715	51,519	86,601
OFFICE EXPANSION / BUILDING FACILITIES												
	0	24,180	253,000									
CONTINGENCY/EMERGENCY												
	0	0	311,723									
TOTAL CAPITAL	1,148,658	1,273,404	1,547,129	445,913	346,182	361,124	218,302	671,691	331,567	76,715	573,581	362,710