

PLATTE CANYON WATER AND SANITATION DISTRICT

2020 BUDGET REPORT

HIGHLIGHTS

- Revenue of \$4,015,251 and expenses totaling \$4,861,738 will result in a deficit of \$846,487 and a reduction in the District's reserves from \$9,235,602 to \$8,389,115.
- 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 \$1,474,760 which is 36.7 percent of total District revenue.
- Labor and equipment billing rates charged for intergovernmental services will be adjusted and implemented by February 1, 2019 based on actual District costs. No increase in the margin applied to actual costs is proposed.
- A new service charge or "infrastructure fee" of \$5.00 per month per ¾" equivalent service connection will be imposed on all District customers. The Board of Directors implemented this fee in October of 2019. Infrastructure fee revenue projected for 2020 is \$352,920 based on 5,878 ¾" equivalent taps.
- The 2020 total general expense budget is 11.7 percent more than the 2019 budget.
- The 2020 water operating expense budget increased a total of \$86,610 compared to the 2019 budget. This increase is a result of several planned remedial repairs required on the water system, potential service maintenance required on the SCADA system and the acquisition of significant supply tools to improve maintenance. The 2020 sewer operating expense budget remains consistent with the 2019 budget.

HIGHLIGHTS

- Personnel costs for 2020 are projected to be \$1,941,890, 10.3 percent more than the 2019 budget of \$1,760,397. This increase is attributed to compensation for the potential hiring of an additional maintenance employee being included in the 2020 budget as well as the impact of the District increasing the 401k plan employer match contribution maximum percentage from 8% to 10% during 2019.
- General engineering services is projected in increase \$50,000 from the 2019 budget of \$10,000 to \$60,000 in 2020. This increase is due to a planned condition assessment to provide more detailed analysis of the condition of the Districts water mains and a required Risk and Resilience Assessment as mandated by the America's Water Infrastructure Act.
- Capital expenditures for 2020 (\$2,006,968) are \$125,289 more than \$1,881,679 budgeted in 2019, and \$773,207 more than the average actual 2017-2019 costs (\$1,233,761).
- Five water projects totaling \$1,226,965 are budgeted for 2020. Four projects replace 3,681 feet of 6-inch cast iron pipe and one project replaces 1,107 feet of 8-inch cast iron pipe that have experienced instances of both electrolysis and beam breaks.
- The application of a comprehensive water main assessment rating program, implemented in 2018, has resulted in an increase in the number of water mains identified for replacement. At the same time, estimated construction costs have increased significantly over the planning period driving up the capital outlay for the required water main replacements. The average total capital water expenditure over the planning period 2020 - 2029 is projected to be \$1.6 million.
- The infrastructure fee was established to generate additional revenue to fund capital improvements, maintain cash reserves and continue to provide the appropriate level of maintenance to the District's water delivery and wastewater collection systems. As part of the annual budget process, the Board of Directors reviews various policy issues related to the overall operations of the District including cash reserve requirements.
- The District reserve fund is projected to increase from \$8.4 million at year end 2020 to \$9.7 million at year end 2029. Steady increases in the infrastructure fee are scheduled between 2020 and 2029 to maintain an adequate level of reserves with the funding of significant capital water projects anticipated over the planning period.

SUMMARY

The 2020 Budget for Platte Canyon Water and Sanitation District has been prepared in accordance with the modified accrual basis of budgetary accounting.

Services to be provided in accordance with the 2020 budget include operation, maintenance and repair of Platte Canyon's 79.3 miles of water distribution mains, 75.8 miles of sanitary sewer collection mains, and one potable water pumping station. In addition to the operation and maintenance of Platte Canyon's facilities, the District will provide administrative, operations, and maintenance services to Southwest Metropolitan, Bow Mar, Columbine, and Lochmoor Water and Sanitation Districts and Valley Sanitation District. Proposed facility maintenance objectives for 2020 are described in greater detail in a separate document titled *2020 Maintenance Goals*.

Total revenue from all sources is projected to be \$4,015,251 in 2020. Total expenditures are budgeted at \$4,861,738, \$425,006 or 9.5 percent more than budgeted in 2019. General fund expenditures are budgeted at \$2,854,770, 11.7 percent more than 2019 budgeted expenses amounting to \$2,555,052. Capital expenses for 2020 are budgeted at \$2,006,968, 6.7 percent more than budgeted in 2019.

Beginning funds available in 2020 are estimated to be \$9,235,602. The reserve fund balance is projected to decrease \$846,487 to \$8,389,115 at year end 2020.

REVENUE

- Total Revenue in 2020 is projected to be \$4,015,251, \$669,763 more than the amount budgeted in 2019.
- The largest single source of revenue is proposed to be property and specific ownership tax revenue amounting to \$1,986,281 49.5 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 \$3,000 is expected in 2020. No water tap fee revenue is expected. No changes in tap fee amounts are proposed for 2020. 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.
- Projected service charge revenue for 2020 is 357,000. During 2019, the Board of Directors imposed an infrastructure fee to be applied to all District customers. The infrastructure fee is to be used for operations, maintenance, and rehabilitation of the of the District facilities. The fee is \$5.00 per month per ¾” equivalent service connection. The fee is imposed on customers’ Denver Water bills, with the revenue collected by Denver Water and remitted to the District. Infrastructure fee revenue budgeted for 2020 is \$352,920 based on 5,878 ¾” equivalent taps. Bow Mar Water and Sanitation District service charge revenue budgeted in the amount of \$2,580 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 2020.
- Contract maintenance revenue is projected to be \$1,474,760 in 2020; \$95,400 more than 2019 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 2020 budget projects \$1,141,660 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 \$333,100 in 2020.
- Investment income in 2020 is projected to be \$184,710, a decrease of \$17,290 from estimated 2019 revenue of \$202,000. The average between District investments in 2020 is projected to be 2.0 percent.

- Proceeds from asset disposal include revenue received from the sale of surplus equipment. Proceeds in the amount of \$9,000 is projected from the sale of a pickup in 2020. The sale of the pickup was postponed from 2019 to 2020.

OPERATING EXPENSES

- Total expenses for 2020 are budgeted at \$4,861,738, \$2,854,770 for operations and \$2,006,968 for capital expenditures.
- Water related operating and maintenance expenses for 2020 are budgeted at \$284,550; \$55,313 more than estimated 2019 expenses of \$229,237, and \$33,390 more than budgeted in 2019. Contract maintenance for system failures is budgeted at \$100,000; consistent with the amount budgeted in 2019. Several remedial repairs required to system components have been identified and are budgeted at \$105,600, which is \$54,600 more than the 2019 budgeted amount of \$51,000. Repairs approximating \$20,000 that were identified and budgeted in 2019 have been carried over to 2020

The Scott J. Morse Water Pump Station costs for general maintenance, telemetry and utilities are budgeted at \$17,440, \$15,760 more than the amount budgeted in 2019. The increase is related to potential service maintenance required on the SCADA system.

Maintenance supplies include small tools, water quality monitoring equipment and materials, and fire hydrant paint. During 2020, the District will acquire a maintenance tool kit that will provide for efficient and cost effective valve nut replacements. As a result, maintenance supplies is budgeted at \$26,000, \$15,500 more than the amount budgeted in 2019.

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 2020, 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 2019 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 2020 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. As described above, the amount budgeted for sewer utility locations will remain the same at \$3,000 for 2020.

- Vehicle maintenance costs are budgeted at \$21,500 in 2019, the same amount budgeted in 2019.

Equipment maintenance includes scheduled maintenance and repairs to equipment such as valve operators, mobile pumping equipment, video inspection equipment, and sewer cleaning equipment. The 2020 budget for equipment maintenance is \$45,000, the same as budgeted in 2019.

The 2020 budget for fuel is \$25,000, the same as budgeted in 2019.

- 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 cellular based pressure monitoring equipment. Communication costs are budgeted at \$23,300 in 2020, \$1,600 more than the amount budgeted in 2019.
- 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 budget for 2020 of \$33,450 consists of Platte Canyon's share of routine annual operating, maintenance, and repair costs.

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. The 2020 budget for repair and maintenance to the pump station is \$4,500, \$2,100 more than the amount budgeted in 2019.

- Personnel costs budgeted at \$1,941,890 for 2020 represent 68.0 percent of total operating expenditures. The proposed budget for all personnel costs is 10.3 percent more than the 2019 budget of \$1,760,397. Compensation for the potential hiring of an additional maintenance employee has been included in the 2020 budget.

The budget for regular wages for 2020 is \$1,342,540, \$113,950 or 9.2 percent more than the 2019 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 2020 budget for overtime wages, \$23,490, \$1,960 more than the 2019 budget. The budget for on-call wage premiums in 2020 is \$12,030, \$350 more than the 2019 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 10% (increased from 8% during 2019) 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 2020 for District contributions to the 401k plan assumes all employees contributing at the maximum 10% contribution level. Currently, ten of the District's 14 eligible employees contribute 10% while the remaining employees contribute lesser amounts. The 2020 budget for District contributions to the CCOERA retirement plan is \$134,254, an increase of \$35,967 over the 2019 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 2020 is \$100,900.

The District pays 0.3% of gross wages to the state unemployment insurance fund. The 2020 budget has been increased to \$4,130 from \$3,790 budgeted in 2019.

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 2020 budget amount is \$22,000, the same as the 2019 budget amount.

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 2020 is \$302,546, \$19,596 more than \$282,950 budgeted in 2019.

- The budget for administrative expenses for 2020 is \$113,250, \$70 more than \$130,180 budgeted in 2019.

Bank service charges consist of fees charged by Wells Fargo for various services provided by the bank. The 2020 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 2020 is \$6,900, the same as the 2019 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, Employer Council Services, Inc., Colorado Water Congress, and Government Finance Officer's Association. The 2020 budget for membership dues is \$18,720, \$440 more than budgeted in 2019. The budget does not include membership in any new organizations.

The 2020 budget includes \$12,000 for newsletters and web site maintenance which reflects a \$3,550 decrease from the 2019 budgeted amount. The costs for the newsletters include printing, postage, and mailing for quarterly newsletters or postcards in 2020.

Office equipment maintenance includes repairs to, and maintenance of office copiers and printers and computer hardware. The amount budgeted in 2020 is \$7,000, the same as the amount budgeted in 2019.

Office furniture includes non-capital furniture expenditures and is budgeted at \$2,500, consistent with the 2019 budget.

Office supplies include filing, printing and stationary type items. The amount budgeted in 2020 is \$22,000, \$4,100 less than the amount budgeted in 2019.

Legal notices, budgeted at \$250 in 2020, 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 2020 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 2020 budget for professional development is \$27,500, \$2,500 more than the amount budgeted in 2019.

Denver Water assesses an administrative fee representing the agency's direct costs for providing billing and collection services to administer the District's infrastructure fee. The collection fee is budgeted at \$1,780.

- Professional and consulting related expenditures for 2020 are budgeted at \$202,610, an increase of \$23,610 over the 2019

budget.

Audit expenditures are budgeted at \$7,400, equal to the estimated amount for 2019.

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 issues tasks orders for specific engineering projects identified throughout the year. In 2020 a condition assessment study will be performed to provide a more detailed analysis of the condition of the District's high priority water mains and a Risk and Resilience Assessment will be performed as mandated by the America's Water Infrastructure Act which will lead to the completion of an emergency response plan by the end of 2021. The 2020 budget for general engineering is \$60,000, an increase of \$50,000 over the 2019 budget.

Engineering for mapping and geographical information related services are budgeted at \$37,000 in 2020, the same amount budgeted in 2019. 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 2020, \$4,390 more than the estimated amount for 2019.

The Rates and Fees Technical Advisory Committee (TAC) costs are budgeted at \$1,760. Membership dues were waived in 2018 and 2019, but members determined a dues assessment in 2020 of \$.30 per customer account was necessary to protect the reserve funds and increase revenue to participate in discussions with Denver Water on allocation of costs for the Lead Reduction Program.

Other consulting costs are budgeted at \$3,000, the same amount budgeted in 2019.

- 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. The total amount budgeted for these premiums in 2020 is \$50,000, consistent with the 2019 budget.
- 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 can retain 1.5% of property tax assessments as a processing charge.

CAPITAL EXPENSES

- Capital expenditures for 2020 are budgeted at \$2,006,968, \$125,289 more than \$1,881,679, budgeted in 2019.
- Five capital water projects are budgeted for 2020 and involve the replacement of cast iron pipe with PVC pipe. Capital project CIP 20-1W proposes the replacement of 1,311 feet of 6-inch pipe in W. Geddes Ave. between S. Sheridan Ct. and S. Chase Ct. in the Columbine Knolls and Grove Subdivision at an estimated cost of \$292,274. Project CIP 20-2W calls for the replacement of 1,107 feet of 8-inch pipe in S. Kendall Blvd. between W. Alder Ave. and W. Monticello Ave. in the Columbine Hills Subdivision at an estimated cost of \$327,918. Project CIP 20-3W calls for the replacement of 465 feet of 6-inch pipe in W. Alder Ave. between S. Kendall Blvd. and S. Jay Dr. in the Columbine Hills Subdivision at an estimated cost of \$151,926. Project CIP 20-4W calls for the replacement of 900 feet of 6-inch pipe in W. Canyon Trail between S. Depew St. and S. Sheridan Ct. in the Columbine Hills Subdivision at an estimated cost of \$294,414. The final water capital project scheduled for 2020 calls for replacement of 1,005 feet of 6-inch pipe in W. Canyon Ave. between S. Depew St. and W. Canyon Dr. in the Columbine Hills Subdivision at a cost of \$252,354. Projected engineering design costs anticipated to be incurred on these 2020 projects have been estimated for 2019 expenditure. Additionally, engineering costs estimated for the 2021 projects have been budgeted for 2020 so that the design may be completed to meet desired project timelines in 2021. A detailed explanation of all these projects are included in the District's *Capital Master Plan for 2020-2029*.
- The 2020 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 of \$126,000 consists of the purchase of a ½ ton four-wheel drive pickup at an estimated cost of \$36,000 and the replacement of a flatbed truck with air compressor is estimated at a cost of \$89,000. Vehicle and equipment purchases are listed in the District's *Capital Master Plan for 2020-2029*.
- Installation of additional asphalt at the Scott J. Morse Pump Station site is budgeted at \$12,000.
- Maintenance related capital equipment is budgeted at \$66,500, \$41,000 more than 25,500 budgeted in 2019.

The 2020 maintenance capital equipment includes \$28,000 for a trailer-mounted message board, \$12,000 for a milling/grinding tool, \$15,000 for a CCTV inspection boat, \$9,000 for computer hardware, and \$2,500 for other small capital maintenance equipment purchases.

- Office related capital equipment is budgeted at \$81,500, \$74,000 more than budgeted in 2019. In addition to a new server budgeted at \$15,000 and a copier budgeted at \$10,000 the District will implement various software systems during 2020.

G Net software in the amount of \$27,000 is required in order to conduct sewer video inspections in compliance with the pipeline assessment certification program. Sedaru software amounting to \$18,000 is a web-based software that will provide for analytics and dynamic asset management reporting using GIS integration. Software to operate the server hardware is projected to be \$6,500.

- The 2020 capital expense budget includes an emergency reserve in the amount of \$120,365 as required by the TABOR Amendment.
- The 2020 capital expense budget includes a 10 percent contingency for all scheduled water and sewer capital projects in the amount of \$275,385.

PROPERTY TAXES

- The general operations mill levy for Platte Canyon Water and Sanitation District in 2020 (tax year 2019) is proposed to remain the same as the levy certified in tax years 2005 through 2020; 7.104 mills.
- For tax year 2019, legislation was passed modifying the Gallagher amendment by decreasing the residential assessment rate from 7.2% to 7.15%. 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 \$259,481,624 from \$230,210,736 assessed in 2019. 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 2020 is \$1,847,703 an increase of \$196,784 from 2019 property tax revenue. Revenue from Jefferson County is expected to be \$1,454,881, and revenue from Arapahoe County is expected to be \$392,822.

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 2020.

PERSONNEL SUMMARY

- The personnel summary, Exhibit B, compares the number of full time and seasonal employment positions authorized in 2019 to the positions proposed for 2020. No increase in the number of employees or personnel hours is reflected for 2020. District staff may pursue authorization from the board to hire an additional maintenance employee in 2020.

SUBDISTRICT NO. 1

- The 2020 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 2020 is \$31,289; \$30,664 from property and specific ownership tax revenue and \$625 from investment income. A mill levy of 19.489 mills is proposed for assessment by Jefferson County to property owners within the boundaries of the Subdistrict. The mill levy has been reduced from 22.986 mills assessed in 2019 as a result of an increase in assessed values from \$1,240,946 in 2019 to \$1,463,614 in 2020. 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 2020 are budgeted at \$28,955.
- Expenditures budgeted in 2020 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 2020 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 2020 is \$31,791; \$31,266 from property and specific ownership tax revenue and \$525 from investment income. A mill levy of 18.650 mills is proposed for assessment by Jefferson County to property owners within the boundaries of the Subdistrict. The mill levy has been reduced from 21.719 mills assessed in 2019 as a result of an increase in assessed values from \$1,339,140 in 2019 to \$1,559,492 in 2020. 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 2020 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.

TEN YEAR FINANCIAL PLAN

- The Ten Year Financial Plan projects a reserve fund balance of \$9,235,602 at year end 2019. The fund balance is projected to decrease (including emergency reserve expenditures) to \$8,389,115 at year end 2020. Over the ten-year planning period, the reserve fund balance is projected to increase to \$9,689,711. 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 2.0 percent in 2020, and then increase by 0.25% per year thereafter to a maximum 3.0 percent. Investment revenue is projected to produce approximately 4.9 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 32.5 percent of all future District revenue. Intergovernmental agreement revenue is assumed to grow at a rate of 3.1 percent per year throughout the ten year planning period.
- Infrastructure fee revenue for 2020 is based on an assessment of \$5.00 per month per ¾” equivalent and is expected to produce revenue amounting to \$352,920. For planning purposes, the fee is projected to be \$10.00 in 2021 and 2022, \$15.00 for the years 2023 and 2024, \$18.00 for the years 2025 and 2026, and be increased to \$20.00 for 2028 and 2029. These aggressive increases in the infrastructure fee are necessary to maintain adequate reserves and mitigate the impact of the significant capital outlay that is required over the planning period. Infrastructure fee revenue is projected to produce approximately \$10,522,200 or 20.1 percent of total District revenue over the ten-year planning period.
- Property taxes will produce the largest amount of District revenues between 2020 and 2029 with a total of \$20,141,064 or 38.6 percent of total revenue.
- Operating expenses are projected to increase 3.1 percent per year between 2020 and 2029.
- Capital expenditures (Short-term and Long-term) are projected to be \$19,202,243 between 2020 and 2029, and operating expenses are projected to total \$32,576,421 or 63.0 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 2020-2029*.

PLATTE CANYON WATER AND SANITATION DISTRICT

2020 BUDGET

REVENUE

	ACTUAL 2017	ACTUAL 2018	BUDGET 2019	ESTIMATED 2019	BUDGET 2020	CHANGE FROM 2019 BUDGET
BEGINNING FUNDS AVAILABLE	10,197,626	10,134,090	9,471,115	9,794,576	9,235,602	
SYSTEM DEVELOPMENT FEES						
Water Tap Fees	2,900	0	0	0	0	0
Sewer Tap Fees	9,000	6,000	4,000	4,000	3,000	-1,000
Annexation Fees	0	0	0	0	0	0
SUB-TOTAL	11,900	6,000	4,000	4,000	3,000	-1,000
SERVICE CHARGES						
Infrastructure fee	0	0	0	88,170	352,920	352,920
Bow Mar service	2,580	2,580	2,580	2,580	2,580	0
Hydrant use	2,300	1,200	1,500	0	1,500	0
Plan review/inspection fees	2,121	0	0	5,400	0	0
SUB-TOTAL	7,001	3,780	4,080	96,150	357,000	352,920
CONTRACT MAINTENANCE						
Southwest Metropolitan	1,045,475	1,019,128	1,108,410	1,132,500	1,141,660	33,250
Bow Mar	74,381	78,318	57,680	39,122	85,970	28,290
Columbine	81,917	86,049	50,340	67,230	67,180	16,840
Lochmoor	6,563	7,403	6,970	20,850	0	-6,970
Valley	155,323	165,681	155,960	143,865	179,950	23,990
SUB-TOTAL	1,363,659	1,356,579	1,379,360	1,403,567	1,474,760	95,400

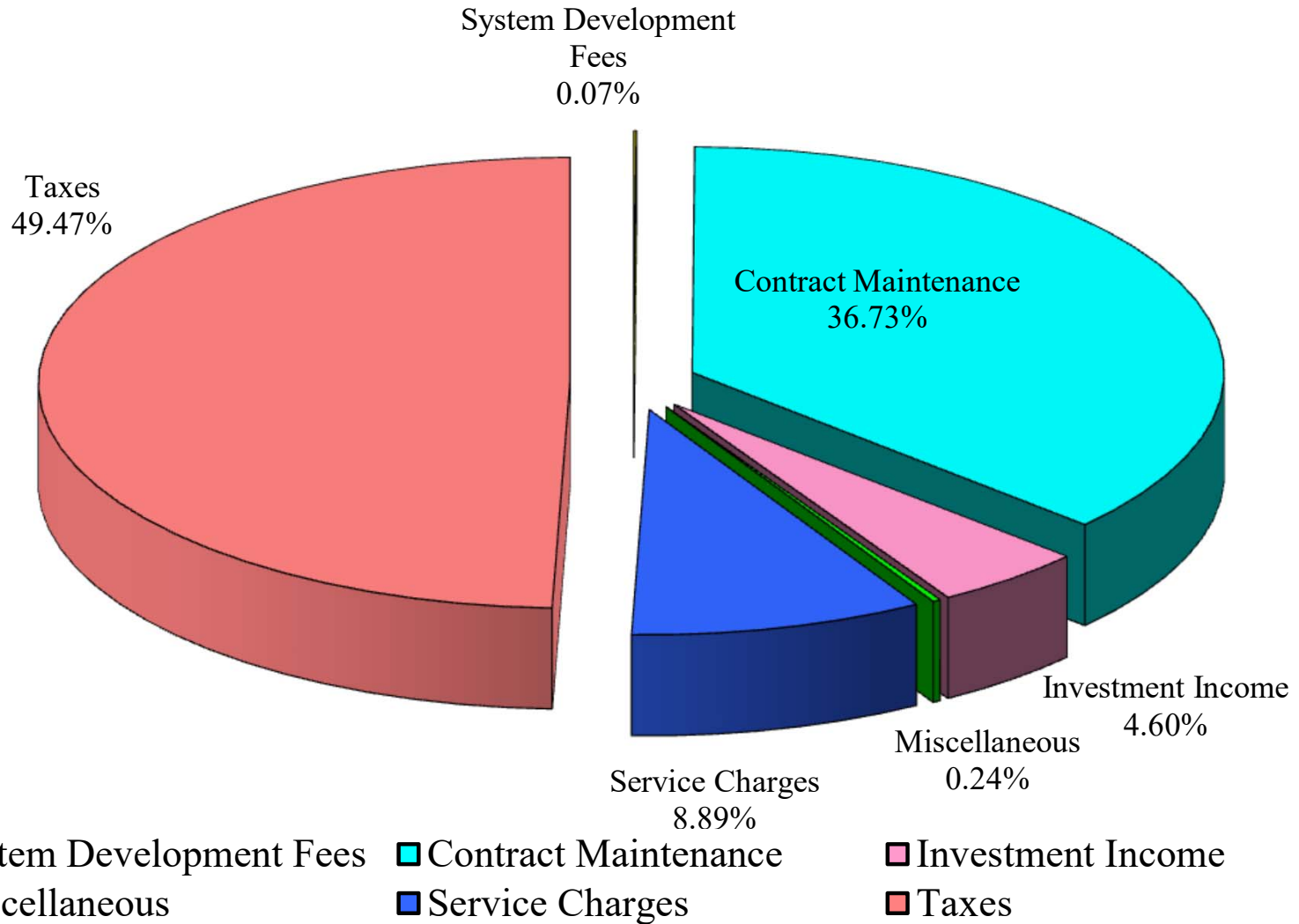
PLATTE CANYON WATER AND SANITATION DISTRICT

2020 BUDGET

REVENUE

	ACTUAL 2017	ACTUAL 2018	BUDGET 2019	ESTIMATED 2019	BUDGET 2020	CHANGE FROM 2019 BUDGET
INVESTMENT INCOME						
Net Investment income	118,270	182,757	175,220	202,000	184,710	9,490
SUB-TOTAL	118,270	182,757	175,220	202,000	184,710	9,490
TAXES						
Property - Operations	1,483,781	1,612,744	1,638,781	1,635,417	1,843,357	204,576
Property - Abatements	0	0	12,138	12,138	4,346	-7,792
Specific Ownership	140,833	144,034	122,909	141,701	138,578	15,669
SUB-TOTAL	1,624,614	1,756,778	1,773,828	1,789,256	1,986,281	212,454
MISCELLANEOUS						
Proceeds from asset disposal	0	0	9,000	0	9,000	0
Other	19,868	13,667	0	178,800	500	500
SUB-TOTAL	19,868	13,667	9,000	178,800	9,500	500
TOTAL REVENUE	3,145,312	3,319,561	3,345,488	3,673,773	4,015,251	669,764

2020 Revenue



PLATTE CANYON WATER AND SANITATION DISTRICT

2020 BUDGET

EXPENDITURES

	ACTUAL 2017	ACTUAL 2018	BUDGET 2019	ESTIMATED 2019	BUDGET 2020	CHANGE FROM 2019 BUDGET
OPERATING EXPENDITURES						
OPERATIONS & MAINTENANCE						
WATER						
General O & M	11,820	16,347	16,000	24,050	16,750	750
Contract Maintenance						
Emergency	87,823	240,306	100,000	141,585	100,000	0
Remedial	52,687	38,813	51,000	33,370	105,600	54,600
Scott J. Morse Pump Station						
General	0	0	1,000	400	1,000	0
Telemetry/SCADA	4,173	4,039	3,240	4,225	19,000	15,760
Utilities	12,472	13,507	13,200	12,900	13,200	0
Maintenance Supplies	18,003	11,219	10,500	10,672	26,000	15,500
Utility Notification	2,294	2,259	3,000	2,035	3,000	0
SUB-TOTAL	189,272	326,490	197,940	229,237	284,550	86,610
SEWER						
General O & M	17,437	6,228	18,000	11,260	18,000	0
Contract Maintenance						
Emergency	0	0	15,000	0	15,000	0
Remedial	0	1,733	25,000	13,000	25,000	0
Maintenance Supplies	17,441	9,595	15,000	19,589	15,000	0
Utility Notification	2,294	2,259	3,000	2,375	3,000	0
SUB-TOTAL	37,172	19,815	76,000	46,224	76,000	0

PLATTE CANYON WATER AND SANITATION DISTRICT

2020 BUDGET

EXPENDITURES

	ACTUAL 2017	ACTUAL 2018	BUDGET 2019	ESTIMATED 2019	BUDGET 2020	CHANGE FROM 2019 BUDGET
OPERATING EXPENDITURES (cont.)						
VEHICLES & EQUIPMENT						
Vehicle maintenance	19,417	15,737	21,500	18,300	21,500	0
Equipment maintenance	38,616	32,497	45,000	38,950	45,000	0
Fuel	20,440	23,947	25,000	22,445	25,000	0
SUB-TOTAL	78,473	72,181	91,500	79,695	91,500	0
COMMUNICATIONS						
Answering service	1,114	1,318	1,200	1,265	1,300	100
Mobile phones	19,896	22,582	20,500	22,300	22,000	1,500
SUB-TOTAL	21,010	23,900	21,700	23,565	23,300	1,600
BUILDING MAINTENANCE						
Office Lease	79,453	56,910	32,175	34,360	33,450	1,275
Scott J. Morse Pump Station Maintenance	471	0	2,400	0	4,500	2,100
SUB-TOTAL	79,924	56,910	34,575	34,360	37,950	3,375
PERSONNEL						
Wages - Regular	1,143,177	1,222,311	1,228,590	1,233,376	1,342,540	113,950
Wages - Overtime	15,879	20,523	21,530	21,110	23,490	1,960
Wages - Premiums	10,715	11,159	11,680	11,456	12,030	350
CCOERA - (retirement)	80,666	79,007	98,287	113,928	134,254	35,967
Social security/Medicare	81,925	87,272	91,570	92,195	100,900	9,330
Unemployment insurance	3,459	3,648	3,790	3,800	4,130	340
Workman's comp. insurance	22,246	20,868	22,000	19,908	22,000	0
Medical insurance	200,811	227,928	245,075	238,568	260,529	15,454
Life insurance	5,717	1,907	2,005	3,490	4,350	2,345
Disability insurance	12,230	12,871	11,570	12,075	13,340	1,770
Dental insurance	18,676	19,370	20,220	19,075	20,257	37
Vision insurance	4,121	4,067	4,080	3,885	4,070	(10)
SUB-TOTAL	1,599,622	1,710,931	1,760,397	1,772,866	1,941,890	181,493

PLATTE CANYON WATER AND SANITATION DISTRICT

2020 BUDGET

EXPENDITURES

	ACTUAL 2017	ACTUAL 2018	BUDGET 2019	ESTIMATED 2019	BUDGET 2020	CHANGE FROM 2019 BUDGET
OPERATING EXPENDITURES (cont.)						
ADMINISTRATIVE						
Bank service charges	3,193	3,053	3,600	2,485	3,600	0
Books & Magazines	5,871	4,139	6,900	6,474	6,900	0
Dues						
American Water Works Assoc.	2,979	2,581	2,600	2,625	2,800	200
Employer Council Services, Inc.	2,632	2,855	3,130	2,905	3,420	290
Special District Assoc.	1,238	1,238	1,250	1,238	1,250	0
Colorado Water Congress	1,419	1,400	1,500	1,450	1,500	0
NACWA	1,710	1,230	1,800	1,230	1,250	(550)
Other	9,369	9,378	8,000	8,245	8,500	500
Public Relations						
Newsletter						
Layout & Printing	6,077	6,814	6,420	5,386	5,500	(920)
Postage	7,161	5,809	8,630	5,870	6,000	(2,630)
Web Site & Other	440	22,071	500	240	500	0
Office Equipment Maintenance.	6,902	7,178	7,000	7,290	7,000	0
Office Furniture	43,379	4,738	2,500	0	2,500	0
Office supplies	20,820	21,086	26,100	28,078	22,000	(4,100)
Postage	1,955	1,178	1,500	1,460	1,500	0
Printing - Legal Notice	309	245	250	250	250	0
Election	0	75	0	0	2,000	2,000
Professional Development	20,633	24,521	25,000	27,500	27,500	2,500
DWD collection fee	0	0	0	2,649	1,780	1,780
Other	7,676	9,270	6,500	7,525	7,500	1,000
SUB-TOTAL	143,763	128,859	113,180	112,900	113,250	70

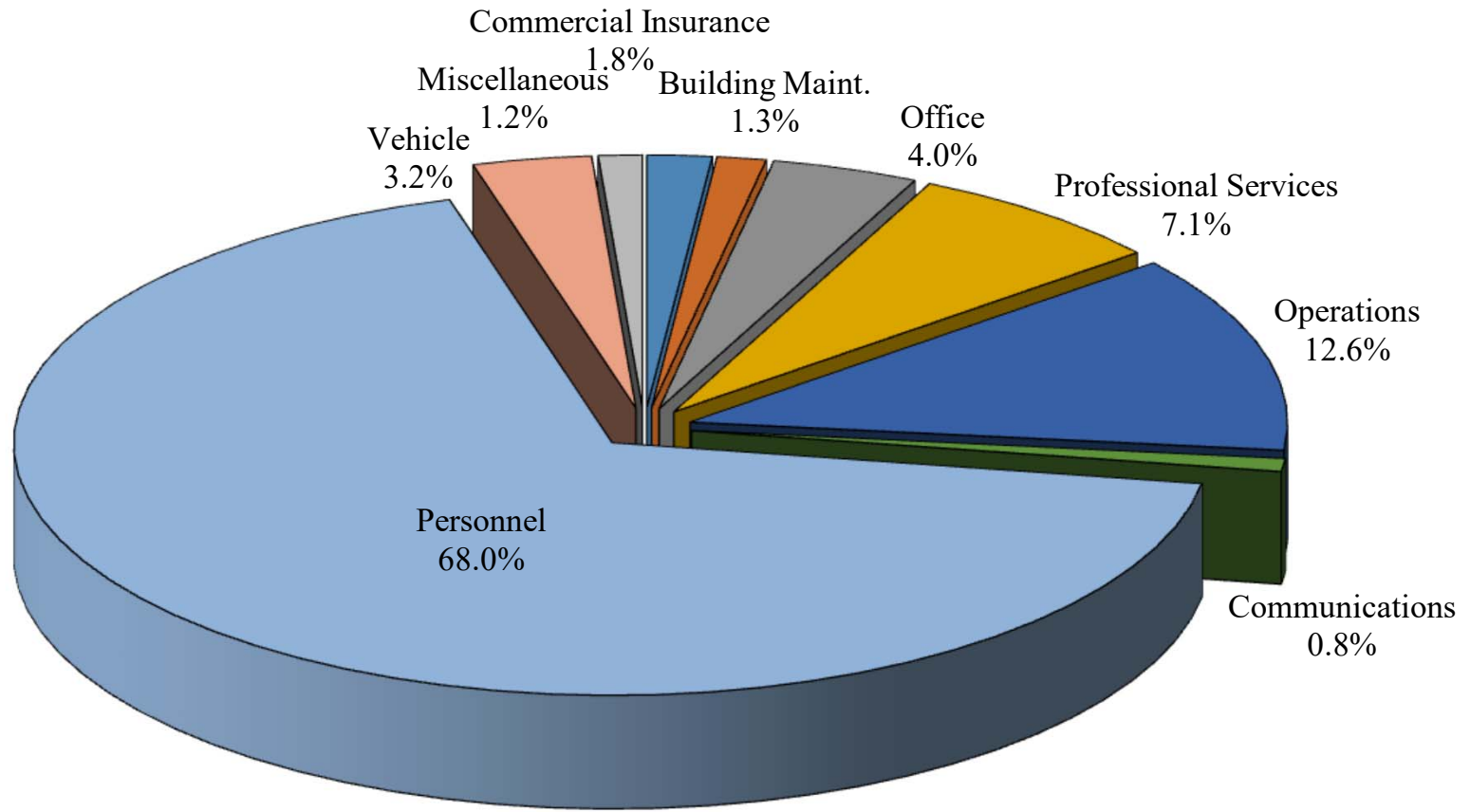
PLATTE CANYON WATER AND SANITATION DISTRICT

2020 BUDGET

EXPENDITURES

	ACTUAL 2017	ACTUAL 2018	BUDGET 2019	ESTIMATED 2019	BUDGET 2020	CHANGE FROM 2019 BUDGET
OPERATING EXPENDITURES (cont.)						
PROFESSIONAL & CONSULTING FEES						
Audit	7,000	7,200	7,200	7,400	7,400	200
Engineering - General	0	1,536	10,000	14,981	60,000	50,000
Engineering - GIS	24,158	22,952	25,000	9,550	15,000	(10,000)
Legal - General	41,757	34,131	37,000	31,600	37,000	0
Software Management / Tech. Support	49,259	51,941	93,250	74,060	78,450	(14,800)
Technical Advisory Committee (TAC)	3,516	0	3,550	0	1,760	(1,790)
Other	10,500	0	3,000	0	3,000	0
SUB-TOTAL	136,190	117,760	179,000	137,591	202,610	23,610
INSURANCE						
General Liability	17,510	17,990	18,900	15,060	18,900	0
Automobile	12,406	13,212	16,500	13,080	16,500	0
Inland marine	977	943	1,000	865	1,000	0
Property	1,604	2,941	3,000	4,815	3,000	0
Directors & Officers Liability	4,400	4,580	4,600	4,130	4,600	0
Commercial Crime	5,920	5,891	6,000	5,885	6,000	0
SUB-TOTAL	42,817	45,557	50,000	43,835	50,000	0
MISCELLANEOUS						
Directors fees	5,800	5,900	6,000	5,300	6,000	0
Treasurers fees	22,275	24,179	24,760	24,714	27,720	2,960
Other	65	132	0	105	0	0
SUB-TOTAL	28,140	30,211	30,760	30,119	33,720	2,960
SUB-TOTAL GENERAL EXPENDITURES	2,356,383	2,532,614	2,555,052	2,510,392	2,854,770	299,718

2020 Operating Expenses



- Commercial Insurance
- Professional Services
- Personnel
- Building Maint.
- Operations
- Vehicle
- Office
- Communications
- Miscellaneous

PLATTE CANYON WATER AND SANITATION DISTRICT

2020 BUDGET

EXPENDITURES

	ACTUAL 2017	ACTUAL 2018	BUDGET 2019	ESTIMATED 2019	BUDGET 2020	CHANGE FROM 2019 BUDGET
CAPITAL EXPENDITURES						
WATER FACILITIES						
W. Canyon Dr. Replacement (CIP 17-1W)	159,173					
S. Morning Glory Ln. Replacement (CIP 17-2W)	213,537					
W. Frost Dr. Replacement (CIP 17-3W)	32,210					
S. Sheridan Blvd. Replacement (CIP 18-1W)	14,248	181,608				
S. Sheridan Blvd. Replacement (CIP 18-2W) ~ Developer						
W. Geddes Cir. Replacement (CIP 18-3W)	2,470	282,754				
S Jay Ct. Replacement (CIP 19-1W)			284,234	235,134		
S Jay Dr. Replacement (CIP 19-2W)			133,094	170,404		
W Rowland Ave. Replacement (CIP 19-3W)			289,035	293,085		
W. Leawood Dr. Replacement (CIP 19-4W)			537,868	701,658		
Geddes Ave. Replacement (CIP 20-1W)				17,982	274,292	
Kendall Blvd Replacement (CIP 20-2W)				15,318	312,600	
Alder Ave. Replacement (CIP 20-3W)				7,992	118,613	
Canyon Tr. Replacement (CIP 20-4W)				11,988	282,426	
Canyon Ave. Replacement (CIP 20-5W)				13,320	239,034	
Engineering Design (2021)					73,160	
SUB-TOTAL	421,638	464,362	1,244,231	1,466,881	1,300,125	55,894
SEWER FACILITIES						
Normandy Estates Concrete Rehab. Phase I (CIP 15-1S)						
S. Depew St. Rehabilitation (CIP 17-1S)	135,393					
W. Plymouth Dr. Rehabilitation (CIP 17-2S)	103,326					
S. Gray Ct. Rehabilitation (CIP 17-3S)	117,578					
S. Sheridan Blvd. (Leawood) Rehab. (CIP 18-1S)		8,950				
S. Sheridan Blvd. Rehabilitation (CIP 19-1S)			287,418	180,350		
Sewer Rehabilitation (CIPP)			25,000	0	25,000	
SUB-TOTAL	356,297	8,950	312,418	180,350	25,000	(287,418)

PLATTE CANYON WATER AND SANITATION DISTRICT

2020 BUDGET

EXPENDITURES

	ACTUAL 2017	ACTUAL 2018	BUDGET 2019	ESTIMATED 2019	BUDGET 2020	CHANGE FROM 2019 BUDGET
CAPITAL EXPENDITURES (cont)						
VEHICLES						
Pickup (1/2 ton, 4WD)			36,000	35,492	37,000	
Flatbed Truck with Air Compressor					89,000	
Sewer Television Inspection Truck		271,554				
SUB-TOTAL	0	271,554	36,000	35,492	126,000	90,000
BUILDING FACILITIES						
Scott J. Morse Pump Station Improvements	25,170	310,247		3,620	12,000	
Property Purchase from DWD		35,200				
SUB-TOTAL	25,170	345,447	0	3,620	12,000	12,000
CAPITAL EQUIPMENT - MAINTENANCE						
Computer Hardware	7,690	12,031	0		9,000	
Milling/Grinding Tool			0		12,000	
Blade Cutter			6,000	6,000		
Trailer-mounted Arrow Board			6,500	5,410		
Wireless Video View system			5,000	4,677		
CCTV Inspection Boat			0	0	15,000	
Trailer-Mounted Message Board					28,000	
Other	17,373	15,549	8,000	6,725	2,500	
SUB-TOTAL	25,063	27,580	25,500	22,812	66,500	41,000
CAPITAL EQUIPMENT - OFFICE						
Computer Hardware (network/workstation)	4,200	3,893	2,500	2,762	15,000	
Computer Software				6,000	51,500	
Copier (office)					10,000	
Furniture	20,097	4,675	0	0	0	
Other	0	0	5,000	4,439	5,000	
SUB-TOTAL	24,297	8,568	7,500	13,201	81,500	74,000

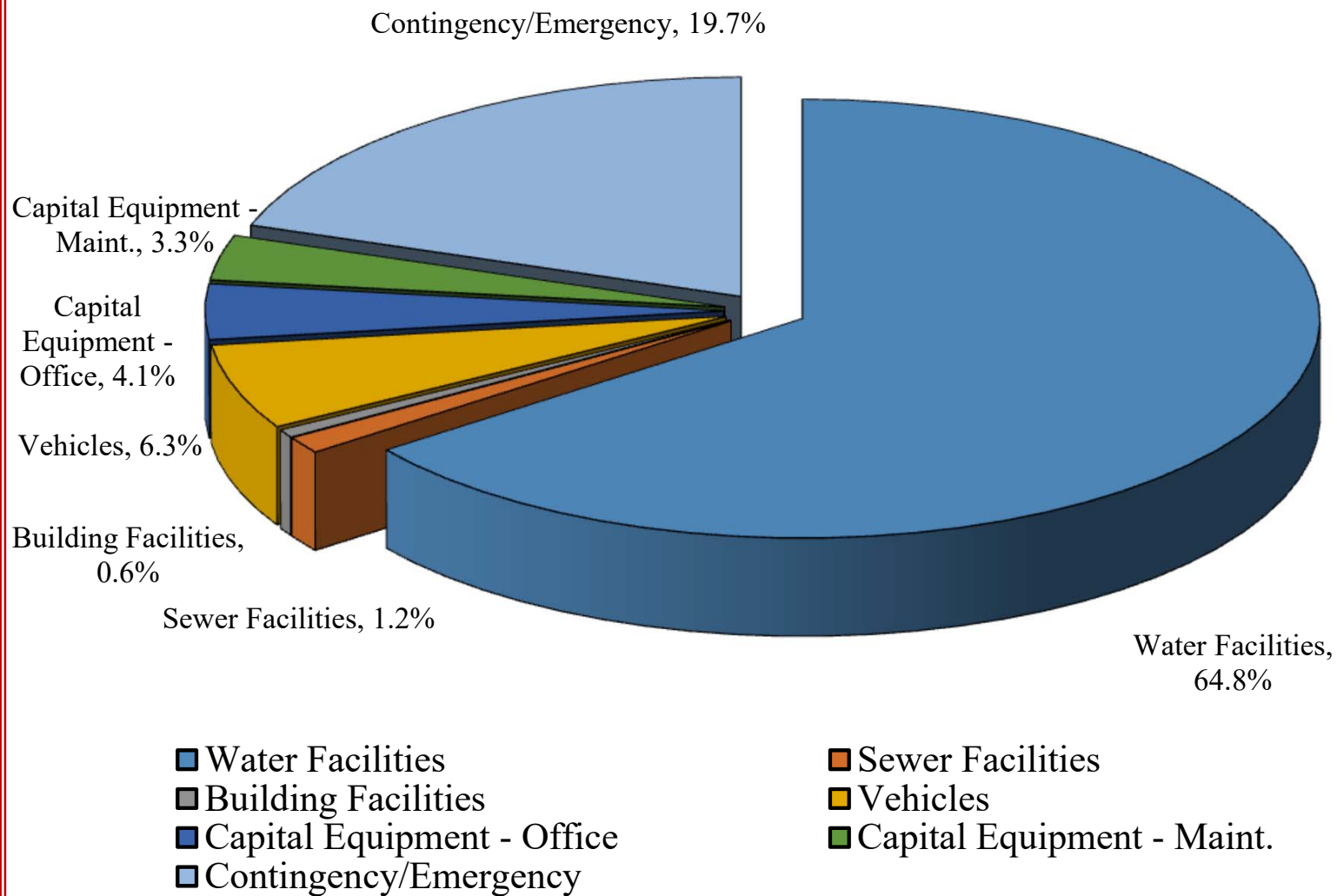
PLATTE CANYON WATER AND SANITATION DISTRICT

2020 BUDGET

EXPENDITURES

	ACTUAL 2017	ACTUAL 2018	BUDGET 2019	ESTIMATED 2019	BUDGET 2020	CHANGE FROM 2019 BUDGET
CAPITAL EXPENDITURES (cont)						
CONTINGENCY/EMERGENCY						
Emergency Reserve			100,365		120,458	
Contingency			155,665		275,385	
SUB-TOTAL			256,030		395,843	139,813
SUB-TOTAL CAPITAL EXPENDITURES	852,465	1,126,461	1,881,679	1,722,356	2,006,968	125,289
TOTAL EXPENDITURES	3,208,848	3,659,075	4,436,731	4,232,748	4,861,738	425,006
ENDING FUNDS AVAILABLE	10,134,090	9,794,576	8,379,871	9,235,602	8,389,115	

2020 Capital Expenses



PLATTE CANYON WATER AND SANITATION DISTRICT

2020 BUDGET

PROPERTY TAXES

	TAX YEAR 2016	TAX YEAR 2017	TAX YEAR 2018	TAX YEAR 2019
MILL LEVY				
General Operations	7.104	7.104	7.104	7.104
Abatements	0.022	0.000	0.053	0.017
TOTAL MILL LEVY	7.126	7.104	7.157	7.121
ASSESSED VALUATION				
Jefferson County	163,160,892	181,469,575	181,879,298	204,202,253
Arapahoe County	44,636,824	47,782,132	48,331,438	55,279,371
TOTAL	207,797,716	229,251,707	230,210,736	259,481,624
PROPERTY TAX REVENUE				
ASSESSED				
General Operations	1,476,195	1,628,604	1,635,417	1,843,357
Abatements	4,572	0	12,138	4,346
Total	1,480,767	1,628,604	1,647,555	1,847,703

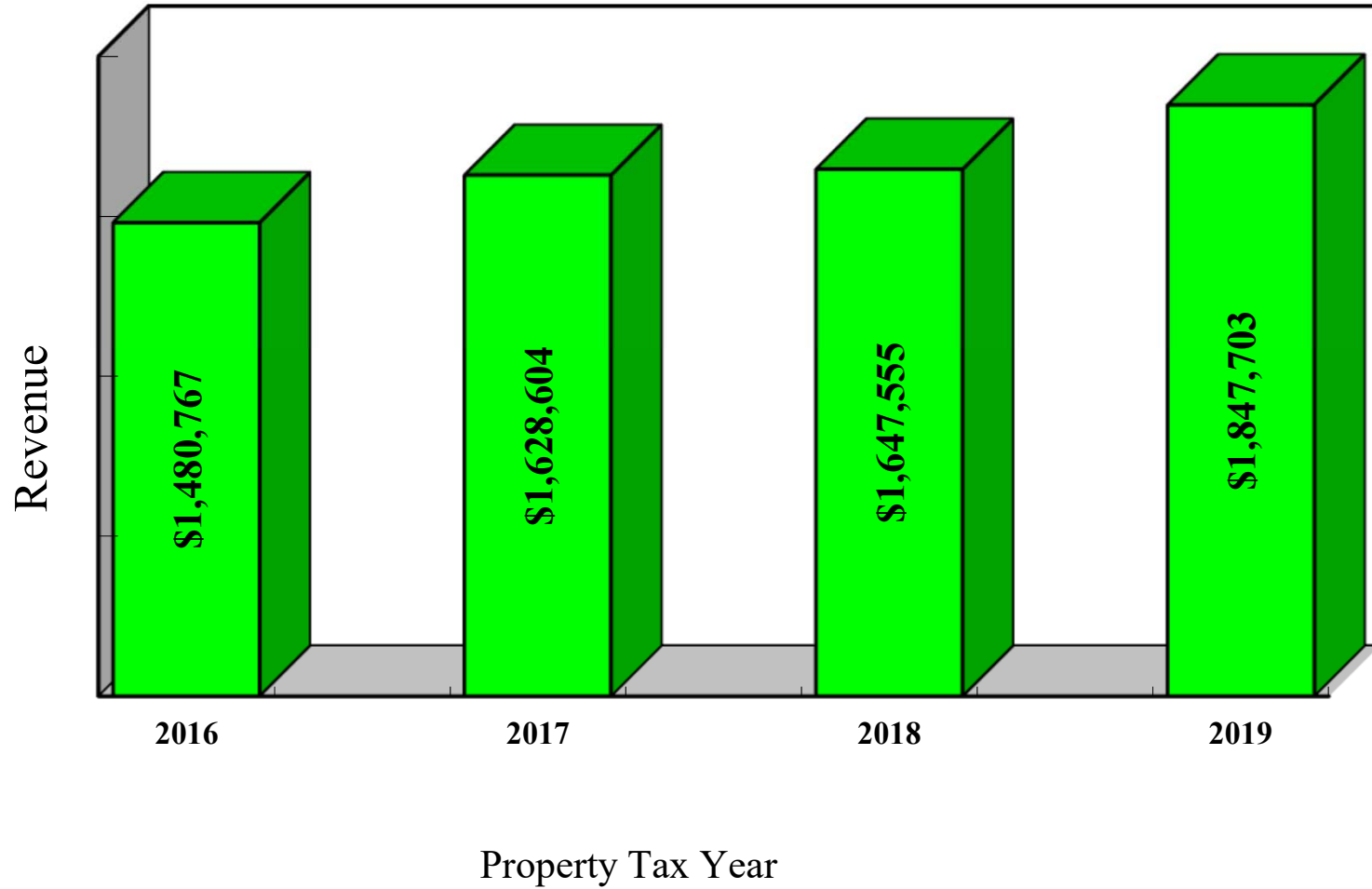
PLATTE CANYON WATER AND SANITATION DISTRICT

2020 BUDGET

PROPERTY TAXES

	TAX YEAR 2016	TAX YEAR 2017	TAX YEAR 2018	TAX YEAR 2019
Jefferson County				
General Operations	1,159,095	1,289,160	1,292,071	1,450,653
Abatements	3,590	0	9,590	4,228
Total	1,162,685	1,289,160	1,301,660	1,454,881
Arapahoe County				
General Operations	317,100	339,444	343,347	392,705
Abatements	982	0	2,548	118
Total	318,082	339,444	345,895	392,823

Property Tax Revenue



PLATTE CANYON WATER AND SANITATION DISTRICT

2020 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

2020 BUDGET EXHIBIT B PERSONNEL SUMMARY

	Current FTE's 2019	Authorize FTE's 2020
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**

2020 BUDGET

	ACTUAL 2017	ACTUAL 2018	BUDGET 2019	ESTIMATED 2019	BUDGET 2020	CHANGE FROM 2019 BUDGET
BEGINNING FUNDS AVAILABLE	23,240	25,973	28,666	28,935	31,332	
REVENUE						
Property taxes	28,524	28,525	28,525	28,525	28,525	0
Specific ownership	2,787	2,642	2,139	2,100	2,139	0
Investment income	375	748	570	725	625	55
TOTAL REVENUE	31,686	31,915	31,234	31,350	31,289	55
EXPENDITURES						
Debt Service						
Principal	19,858	20,609	21,389	21,389	22,199	810
Interest	8,667	7,916	7,136	7,136	6,326	-810
Miscellaneous						
Treasurer fees	428	428	430	428	430	0
TOTAL EXPENDITURES	28,953	28,953	28,955	28,953	28,955	0
ENDING FUNDS AVAILABLE	25,973	28,935	30,945	31,332	33,666	

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

2020 BUDGET

PROPERTY TAXES

	TAX YEAR 2016	TAX YEAR 2017	TAX YEAR 2018	TAX YEAR 2019
MILL LEVY				
Debt Service	29.895	23.052	22.986	19.489
Abatements	0.000	0.000	0.000	0.000
TOTAL MILL LEVY	29.895	23.052	22.986	19.489
ASSESSED VALUATION				
Jefferson County	954,152	1,237,435	1,240,946	1,463,614
TOTAL	954,152	1,237,435	1,240,946	1,463,614
PROPERTY TAX REVENUE				
ASSESSED				
Debt Service	28,524	28,525	28,525	28,525
Abatements	0	0	0	0
Total	28,524	28,525	28,525	28,525

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

2020 BUDGET

	ACTUAL 2017	ACTUAL 2018	BUDGET 2019	ESTIMATED 2019	BUDGET 2020	CHANGE FROM 2019 BUDGET
BEGINNING FUNDS AVAILABLE	18,353	21,092	23,313	24,037	26,428	
REVENUE						
Property taxes	29,084	29,085	29,085	29,085	29,085	0
Specific ownership	2,841	2,694	2,181	2,181	2,181	0
Investment income	336	689	465	650	525	60
TOTAL REVENUE	32,261	32,468	31,731	31,916	31,791	60
EXPENDITURES						
Debt Service						
Principal	19,347	20,031	20,738	20,738	21,470	732
Interest	9,738	9,054	8,347	8,347	7,615	-732
Miscellaneous						
Treasurer fees	437	438	440	440	440	0
TOTAL EXPENDITURES	29,522	29,523	29,525	29,525	29,525	0
ENDING FUNDS AVAILABLE	21,092	24,037	25,519	26,428	28,694	

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

2020 BUDGET

PROPERTY TAXES

	TAX YEAR 2016	TAX YEAR 2017	TAX YEAR 2018	TAX YEAR 2019
MILL LEVY				
Debt Service	28.336	22.439	21.719	18.650
Abatements	0.000	0.000	0.000	0.000
TOTAL MILL LEVY	28.336	22.439	21.719	18.650
ASSESSED VALUATION				
Jefferson County	1,026,394	1,296,177	1,339,140	1,559,492
TOTAL	1,026,394	1,296,177	1,339,140	1,559,492
PROPERTY TAX REVENUE				
ASSESSED				
Debt Service	29,084	29,085	29,085	29,085
Abatements	0	0	0	0
Total	29,084	29,085	29,085	29,085

PLATTE CANYON WATER AND SANITATION DISTRICT
Ten Year Financial Plan (2020-2029)

Summary

	ACTUAL	ESTIMATED	BUDGETED									
	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
BEGINNING FUNDS AVAILABLE	\$10,134,090	\$9,794,576	\$9,235,602	\$8,389,115	\$8,934,282	\$8,401,647	\$8,958,444	\$9,486,372	\$9,796,385	\$10,282,993	\$9,141,636	\$9,573,993
REVENUES												
Property taxes General Revenue (Exhibit 1)	1,612,744	1,647,556	1,847,703	1,844,167	1,925,310	1,925,310	2,010,024	2,010,024	2,098,465	2,098,465	2,190,798	2,190,798
Property taxes Debt Service (Exhibit 1)	0	0	0	0	0	0	0	0	0	0	0	0
Specific ownership taxes	144,034	141,701	138,578	138,313	144,398	144,398	150,752	150,752	157,385	157,385	164,310	164,310
Infrastructure fee (service fee)		88,170	352,920	706,200	706,200	1,059,300	1,059,300	1,271,160	1,271,160	1,271,160	1,412,400	1,412,400
Investment income (2020 @2.0%, +25%/yr max 3.0%)	182,757	202,000	184,710	188,755	223,357	231,045	268,753	284,591	293,892	308,490	274,249	287,220
Contract maintenance (2021-2029 @ 3.1%)	1,356,579	1,403,567	1,474,760	1,520,478	1,567,612	1,616,208	1,666,311	1,717,966	1,771,223	1,826,131	1,882,741	1,941,106
Other	17,447	186,780	13,580	13,906	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500
System Development Fee	6,000	4,000	3,000	3,000	0	0	0	0	0	0	0	0
Contingency Addback				395,843								
Bond proceeds	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL REVENUE	3,319,561	3,673,774	4,015,251	4,810,661	4,579,378	4,988,762	5,167,640	5,446,993	5,604,625	5,674,131	5,936,998	6,008,334
EXPENSES												
Operations (2021 @ 2.9%)												
Water Operations	287,677	195,867	178,950	184,140	189,480	194,975	200,629	206,447	212,434	218,595	224,934	231,457
Water - Remedial Projects	38,813	33,370	105,600	108,662	111,814	115,056	118,393	121,826	125,359	128,995	132,735	136,585
Sewer Operations	18,081	33,224	51,000	52,479	54,001	55,567	57,178	58,837	60,543	62,299	64,105	65,964
Sewer - Remedial Projects	1,734	13,000	25,000	25,725	26,471	27,239	28,029	28,841	29,678	30,538	31,424	32,335
Vehicle & Equipment	72,181	79,695	91,500	94,154	96,884	99,694	102,585	105,560	108,621	111,771	115,012	118,348
Communication	23,900	23,565	23,300	23,976	24,671	25,386	26,123	26,880	27,660	28,462	29,287	30,137
Building Maintenance	56,910	34,360	37,950	39,051	40,183	41,348	42,547	43,781	45,051	46,357	47,702	49,085
Personnel	1,710,931	1,772,866	1,941,890	1,998,205	2,056,153	2,115,781	2,177,139	2,240,276	2,305,244	2,372,096	2,440,887	2,511,672
Administrative	128,538	112,900	113,250	116,534	119,914	123,391	126,970	130,652	134,441	138,339	142,351	146,479
Professional & Consulting	117,760	137,591	202,610	208,486	214,532	220,753	227,155	233,743	240,521	247,496	254,674	262,059
Commercial Insurance	45,557	43,835	50,000	51,450	52,942	54,477	56,057	57,683	59,356	61,077	62,848	64,671
Miscellaneous	30,532	30,119	33,720	34,698	35,704	36,740	37,805	38,901	40,029	41,190	42,385	43,614
Total Operating Expenses:	2,532,614	2,510,392	2,854,770	2,937,558	3,022,748	3,110,407	3,200,609	3,293,427	3,388,936	3,487,215	3,588,344	3,692,406
Short Term Capital Outlay Expenditures (Exhibit 2)												
Vehicles & Equipment	292,121	58,304	192,500	375,964	196,759	139,408	380,710	45,292	46,137	539,046	110,492	82,558
Office Equipment	15,581	13,201	81,500	34,423	43,041	52,988	43,484	46,505	47,659	45,883	46,682	46,741
Building Facilities	345,447	3,620	12,000	0	0	0	0	0	0	0	0	0
Contingency/Emergency			395,843									
Total Short Term Capital Expense:	653,149	75,125	681,843	410,387	239,800	192,396	424,194	91,797	93,796	584,929	157,174	129,299
Total Expenses + Short Term Capital Expense	3,185,763	2,585,517	3,536,613	3,347,945	3,262,548	3,302,803	3,624,803	3,385,223	3,482,732	4,072,144	3,745,518	3,821,706
Long Term Capital Outlay Expenditures (Exhibit 2)												
Water	464,362	1,466,881	1,300,125	892,548	1,824,466	1,104,163	989,909	1,726,757	1,610,285	2,718,345	1,734,122	2,045,910
Sewer	8,950	180,350	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Total Long Term Capital Expense:	473,312	1,647,231	1,325,125	917,548	1,849,466	1,129,163	1,014,909	1,751,757	1,635,285	2,743,345	1,759,122	2,070,910
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	3,659,075	4,232,748	4,861,738	4,265,493	5,112,013	4,431,966	4,639,712	5,136,980	5,118,017	6,815,489	5,504,640	5,892,616
Annual Surplus/(Deficit)	-339,514	-558,974	-846,487	545,167	-532,635	556,797	527,928	310,013	486,608	-1,141,358	432,357	115,718
ENDING FUNDS AVAILABLE	9,794,576	9,235,602	8,389,115	8,934,282	8,401,647	8,958,444	9,486,372	9,796,385	10,282,993	9,141,636	9,573,993	9,689,711
Cash Reserve Per Policy			6,673,864	6,710,935	6,748,989	6,788,053	8,435,206	8,549,110	9,062,492	8,946,662	10,815,200	10,167,985
Surplus / (Shortfall)			1,715,251	2,223,347	1,652,658	2,170,391	1,051,166	1,247,275	1,220,502	194,974	-1,241,207	-478,274

**PLATTE CANYON WATER AND SANITATION DISTRICT
Ten Year Financial Plan (2020-2029)**

EXHIBIT 1 PROPERTY TAX REVENUE

	ACTUAL	ESTIMATED										
	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Assessed Valuation												
Taps Sold	6	4	3	0	0	0	0	0	0	0	0	0
Total Taps	6,821	6,827	6,831	6,834	6,834	6,834	6,834	6,834	6,834	6,834	6,834	6,834
Assessed Value per Tap (+0% - 2021, then 4.4% every even year)	33,610	33,721	37,986	37,986	39,657	39,657	41,402	41,402	43,224	43,224	45,126	45,126
New Assessed Value	201,658	134,883	113,958	0	0	0	0	0	0	0	0	0
Assessed Value	229,251,707	230,210,736	259,481,624	259,595,582	271,017,787	271,017,787	282,942,570	282,942,570	295,392,043	295,392,043	308,389,293	308,389,293
General Operations												
Assessed Valuation	229,251,707	230,210,736	259,481,624	259,595,582	271,017,787	271,017,787	282,942,570	282,942,570	295,392,043	295,392,043	308,389,293	308,389,293
General Operating Mill Levy+Abatements	7.104	7.126	7.121	7.104	7.104	7.104	7.104	7.104	7.104	7.104	7.104	7.104
General Operating Property Tax	1,628,604	1,640,482	1,847,704	1,844,167	1,925,310	1,925,310	2,010,024	2,010,024	2,098,465	2,098,465	2,190,798	2,190,798
Debt Service												
Assessed Value	229,251,707	230,210,736	259,481,624	259,595,582	271,017,787	271,017,787	282,942,570	282,942,570	295,392,043	295,392,043	308,389,293	308,389,293
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	1,628,604	1,640,482	1,847,704	1,844,167	1,925,310	1,925,310	2,010,024	2,010,024	2,098,465	2,098,465	2,190,798	2,190,798
Total Mill Levy	7.104	7.126	7.121	7.104	7.104	7.104	7.104	7.104	7.104	7.104	7.104	7.104
Service Fees												
Water Taps	5,877	5,878	5,882	5,885	5,885	5,885	5,885	5,885	5,885	5,885	5,885	5,885
Service Fee		10.00	60.00	120.00	120.00	180.00	180.00	216.00	216.00	216.00	240.00	240.00
	0	58,780	352,920	706,200	706,200	1,059,300	1,059,300	1,271,160	1,271,160	1,271,160	1,412,400	1,412,400

**PLATTE CANYON WATER AND SANITATION DISTRICT
Ten Year Financial Plan (2020-2029)**

EXHIBIT 2 CAPITAL EXPENDITURES - DISTRICT CAPITAL IMPROVEMENTS

	ACTUAL	ESTIMATED										
	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
WATER												
S. Sheridan Blvd. Rehabilitation - 18-1W	181,608											
S. Sheridan Blvd. Rehabilitation - 18-2W	0											
W. Geddes Cir. Replacement - 18-3W	282,754											
S. Jay Ct. Replacement - 19-1W		235,134										
S. Jay Dr. Replacement - 19-2W		170,404										
W. Rowland Ave. Replacement - 19-3W		293,085										
W. Leawood Dr. Replacement - 19-4W		701,658										
Geddes Ave. Replacement - 20-1W		17,982	274,292									
Kendall Blvd Replacement - 20-2W		15,318	312,600									
Alder Ave. Replacement - 20-3W		7,992	118,613									
Canyon Tr. Replacement - 20-4W		11,988	282,426									
Canyon Ave. Replacement - 20-5W		13,320	239,034									
Elmhurst Ave. Replacement - 21-1W			55,564	677,877								
Chestnut Dr. Replacement - 21-2W			17,596	214,671								
Depew St. Replacement - 22-1W					1,598,517							
Alder Wy. Replacement - 22-2W					225,948							
Coal Mine Ave. Replacement - 23-1W						1,104,163						
Pierce St. - 24-1W							989,909					
Blue Sage Dr. Replacement - 25-1W								898,346				
Marigold Ln. Replacement - 25-2W								319,734				
Newland Ct. Replacement - 25-3W								372,090				
Caryl Pl. Replacement - 25-4W								136,587				
Caley Ave. & Ingalls St. Replacement - 26-1W									554,247			
Newland Cr. Replacement - 26-2W									559,988			
Snowberry Pl. Replacement - 26-3W									267,226			
Laureld Pl. Replacement - 26-4W									228,825			
Rowland Ave. Replacement - 27-1W										194,703		
Roxbury Pl. Replacement - 27-2W										446,395		
Lamar St. Replacement - 27-3W										1,429,842		
Portland Ave. Replacement - 27-4W										164,706		
Kendall Blvd. Replacement - 27-5W										482,699		
Ken Caryl Ave. Replacement - 28-1W											230,662	
Ontario Ave. Replacement - 28-2W											467,559	
Plymouth Dr. Replacement - 28-3W											293,003	
Lamar Dr. Replacement - 28-4W											337,681	
Depew St. Replacement - 28-5W											405,218	
Monticello Ave. Replacement - 29-1W												149,468
Kendall Blvd. Replacement - 29-2W												304,470
Chestnut Ave. Replacement - 29-3W												191,624
Ames Wy. Replacement - 29-4W												291,269
Kendall Blvd. Replacement - 29-5W												564,227
Teller Ct. Replacement - 29-6W												106,458
Roxbury Pl. Replacement - 29-7W												207,167
Otis Ct. Replacement - 29-8W												116,252
Nixon Ct. Replacement - 29-9W												114,975
Additional Capital Water Projects												
TOTAL WATER	464,362	1,466,881	1,300,125	892,548	1,824,466	1,104,163	989,909	1,726,757	1,610,285	2,718,345	1,734,122	2,045,910