

PLATTE CANYON WATER AND SANITATION DISTRICT

2021 BUDGET REPORT

HIGHLIGHTS

- Revenue of \$3,855,697 and expenses totaling \$5,129,199 will result in a deficit of \$1,273,502 and a reduction in the District's reserves from \$8,958,247 to \$7,684,745.
- 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 Valley Sanitation Districts. Revenue received from these services is projected to be \$1,430,820 which is 37.1 percent of total District revenue.
- Labor and equipment billing rates charged for intergovernmental services will be adjusted and implemented by February 1, 2021 based on actual District costs. No increase in the margin applied to actual costs is proposed.
- The infrastructure fee implemented by the Board of Directors in October of 2019 of \$5.00 per month per ¾" equivalent service connection will continue to be imposed on all District customers. The fee was scheduled to increase to \$10.00 per month beginning in 2021 to maintain adequate reserves and mitigate the impact of the significant water replacements required in the ten-year planning period. Due to shifts in the timing of replacements and adjusted cost projections in the current ten-year financial plan it was determined that the scheduled increases could be delayed a year. Infrastructure fee revenue projected for 2021 is \$400,440 based on 6,674 ¾" equivalent taps.
- Investment income revenue is proposed to be \$148,880 less than the amount budgeted in 2020 of \$184,710. Recent economic conditions have significantly impacted market yields resulting in the decline in investment revenue. Investment yield is estimated to be .4 percent on District invested funds.

HIGHLIGHTS

- The 2021 water operating expense budget increased a total of \$23,000 compared to the 2020 budget. This increase is a result of several planned remedial repairs required on the water system and annual maintenance of the of new water pressure and flow monitoring equipment purchased and installed during 2020.
- Platte Canyon is contractually obligated to pay 30% of all building costs to Southwest Metropolitan. The budget for the 2021 office lease expense exceeds the 2020 budget by \$25,500. The increase is attributable to the need for a roof replacement on the building projected to cost \$90,000 in which Platte Canyon's share will be \$27,000.
- Personnel costs for 2021 are projected to be \$1,881,446, 3.1 percent less than the 2020 budget of \$1,941,890 This decrease is attributed to the anticipated turnover in the Manager position during 2021.
- Software management and technical support services is projected to increase \$17,650 from the 2020 budget of \$78,450 to \$96,100 in 2021. This increase is due to incorporating utility locate ticket processing and pressure monitoring modules into the Sedaru utility management software platform. These enhancements will simplify access and streamline visibility of information.
- Capital expenditures for 2021 (\$2,253,993) are \$247,025 more than \$2,006,968 budgeted in 2020, and \$824,493 more than the average actual 2018-2020 costs (\$1,429,500).
- Three water projects totaling \$1,225,922 are budgeted for 2021. Two projects replace 2,400 feet of 6-inch cast iron pipe and one project replaces 1,900 feet of 8-inch cast iron pipe that have experienced instances of both electrolysis and beam breaks.
- 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 \$7.7 million at year end 2021 to \$11.4 million at year end 2030. Steady increases in the infrastructure fee are scheduled between 2022 and 2029 to maintain an adequate level of reserves with the funding of significant capital water projects anticipated over the planning period.

SUMMARY

The 2021 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 2021 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 2021 are described in greater detail in a separate document titled *2021 Maintenance Goals*.

Total revenue from all sources is projected to be \$3,855,697 in 2021. Total expenditures are budgeted at \$5,129,199 \$267,461 or 5.5 percent more than budgeted in 2020. General fund expenditures are budgeted at \$2,875,206, .7 percent more than 2020 budgeted expenses amounting to \$2,854,770. Capital expenses for 2021 are budgeted at \$2,253,993, 12.3 percent more than budgeted in 2020.

Beginning funds available in 2021 are estimated to be \$8,958,247 The reserve fund balance is projected to decrease \$1,273,502 to \$7,684,745 at year end 2021.

REVENUE

- Total Revenue in 2021 is projected to be \$3,855,697, \$159,554 less than the amount budgeted in 2020.
- The largest single source of revenue is proposed to be property and specific ownership tax revenue amounting to \$1,984,027 51.5 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.
- No water or sewer tap fee revenue is expected in 2021. No changes in tap fee amounts are proposed for 2021. 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 \$1,341.
- 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 2021 is \$400,400 based on 6,674 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 2021.
- Contract maintenance revenue is projected to be \$1,430,820 in 2021; \$43,940 less than 2020 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 2021 budget projects \$1,175,910 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 Valley Sanitation Districts. 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 \$254,910 in 2021.
- Investment income in 2021 is projected to be \$35,830, a decrease of \$70,170 from estimated 2020 revenue of \$106,000. The average between District investments in 2021 is projected to be .4 percent.
- The District no longer sells vehicles at auction, but instead receives the trade-in value toward new vehicle purchases.

Therefore, no proceeds are recognized and the budget for 2021 is \$0.

OPERATING EXPENSES

- Total expenses for 2021 are budgeted at \$5,129,199, \$2,875,206 for operations and \$2,253,993 for capital expenditures.
- Water related operating and maintenance expenses for 2021 are budgeted at \$307,550; \$61,079 more than estimated 2020 expenses of \$246,471, and \$23,000 more than budgeted in 2020. Contract maintenance for system failures is budgeted at \$100,000; consistent with the amount budgeted in 2020. Several remedial repairs required to system components have been identified and are budgeted at \$141,000, which is \$35,400 more than the 2020 budgeted amount of \$105,600. The 2021 budget includes annual maintenance of the of new water pressure and flow monitoring equipment purchased and installed during 2020.

The Scott J. Morse Water Pump Station costs for general maintenance, telemetry and utilities are budgeted at \$23,400, \$9,800 less than the amount budgeted in 2020. The decrease is related to potential service maintenance required on the SCADA system being less than previously considered.

Maintenance supplies include small tools, water quality monitoring equipment and materials, and fire hydrant paint. Maintenance supplies is budgeted at \$15,900, \$10,100 less than the amount budgeted in 2020. During 2020, the District acquired a maintenance tool kit that provides for efficient and cost effective valve nut replacements.

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 2021, therefore the budget for water related utility notification costs will remain at \$3,000.

- Sanitary sewer related operating and maintenance costs are budgeted at \$79,200, \$3,200 more than the 2020 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 2021 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 \$18,200, \$770 more than estimated

2020 expenses, and \$3,200 more than budgeted in 2020.

As described above, the amount budgeted for sewer utility locations will remain the same at \$3,000 for 2021.

- Vehicle maintenance costs are budgeted at \$21,500 in 2021, the same amount budgeted in 2020.

Equipment maintenance includes scheduled maintenance and repairs to equipment such as valve operators, mobile pumping equipment, video inspection equipment, and sewer cleaning equipment. The 2021 budget for equipment maintenance is \$45,000, the same as budgeted in 2020.

The 2021 budget for fuel is \$25,000, the same as budgeted in 2020.

- 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. Beginning in 2021, the District may move to a wireless office phone system for an annual cost of \$4,500. Communication costs are budgeted at \$27,950 in 2021, \$4,650 more than the amount budgeted in 2020.
- 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 2021 of \$58,950 consists of Platte Canyon's share of routine annual operating, maintenance, and repair costs as well as planned capital improvements.

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 2021 budget for repair and maintenance to the pump station is \$2,000, \$2,500 less than the amount budgeted in 2020.

- Personnel costs budgeted at \$1,881,446 for 2021 represent 65.4 percent of total operating expenditures. The proposed budget for all personnel costs is 3.1 percent less than the 2020 budget of \$1,941,890. A compensation adjustment for the anticipated turnover in the Manager position has been reflected in the 2021 budget.

The budget for regular wages for 2021 is \$1,252,480, \$90,060 or 6.7 percent less than the 2020 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 2021 budget for overtime wages, \$21,920, \$1,570 less than the 2020 budget. The budget for on-call wage premiums in 2021 is \$30,330, \$18,330 more than the 2020 budget. The on-call compensation was modified during 2020 increasing the primary rate to two times the hourly pay rate and a secondary coverage was added at one time the hourly rate.

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 2021 for District contributions to the 401k plan assumes all employees contributing at the maximum 10% contribution level. Currently, eleven of the District's 15 eligible employees contribute 10% while the remaining employees contribute lesser amounts. The 2021 budget for District contributions to the CCOERA retirement plan is \$131,650, a decrease of \$2,604 over the 2020 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 2021 is \$103,306.

The District pays 0.3% of gross wages to the state unemployment insurance fund. The 2021 budget has been decreased to \$3,910 from \$4,130 budgeted in 2020.

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 2021 budget amount is \$22,000, the same as the 2020 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 2021 is \$315,850, \$13,304 more than \$302,546 budgeted in 2020.

- The budget for administrative expenses for 2021 is \$118,570, \$5,320 more than \$113,250 budgeted in 2020.

Bank service charges consist of fees charged by Wells Fargo for various services provided by the bank. The 2021 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 2021 is \$6,900, the same as the 2020 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 2021 budget for membership dues is \$19,040, \$320 more than budgeted in 2020. The budget does not include membership in any new organizations.

The 2021 budget includes \$12,000 for newsletters and web site maintenance which is the same as the amount budgeted in 2020. The costs for the newsletters include printing, postage, and mailing for quarterly newsletters or postcards in 2021.

Office equipment maintenance includes repairs to, and maintenance of office copiers and printers and computer hardware. The amount budgeted in 2021 is \$7,000, the same as the amount budgeted in 2020.

Office furniture includes non-capital furniture expenditures and is budgeted at \$2,500, consistent with the 2020 budget.

Office supplies include filing, printing and stationary type items. The amount budgeted in 2021 is \$25,000, \$3,000 more than the amount budgeted in 2020.

Legal notices, budgeted at \$250 in 2021, include annual special district compliance notices such as the budget notice and advertisements for construction project bids.

There is no district board member election or special election proposed for 2021 so the budget amount is \$0.

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 2021 budget for professional development is \$27,500, the same as the amount budgeted in 2020.

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 2021 are budgeted at \$218,260 an increase of \$15,650 over the 2020 budget.

Audit expenditures are budgeted at \$7,400, equal to the budgeted amount for 2020.

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 Risk and Resilience Assessment was initiated as mandated by the America's Water Infrastructure Act which will lead to the completion of an emergency response plan in early 2021. A condition assessment study budgeted for 2020 was delayed until 2021 and will be performed to provide a more detailed analysis of the condition of the District's high priority water mains. The 2021 budget for general engineering is \$60,000, the same as the amount budgeted in 2020.

Engineering for mapping and geographical information related services is budgeted at \$10,000 in 2021, \$5,000 less than the amount budgeted in 2020. This budget expense covers updates and enhancements to the District's GIS and asset management programs.

- 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 2021, \$8,920 more than the estimated amount for 2020. This increase is due to planned enhancements that will be applied to the Sedaru utility management software platform.

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 and 2021 of \$.30 per customer account was necessary to protect the reserve funds and increase revenue to participate in ongoing discussions with Denver Water.

Other consulting costs are budgeted at \$8,000, \$5,000 more than the amount budgeted in 2020. The budgeted funds in 2021 are to produce training videos for the maintenance of the Scott J. Morse Pump Station and new pressure monitoring equipment.

- 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 2021 is \$61,000, \$6,100 more than the amount budgeted in 2020 to account for increases in the commercial crime coverage and additional property insurance required for the drone which was acquired in 2019.

- 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 2021 are budgeted at \$2,253,993, \$247,025 more than \$2,006,968, budgeted in 2020.
- Three capital water projects are budgeted for 2021 and involve the replacement of cast iron pipe with PVC pipe. Capital project CIP 21-1W proposes the replacement of 1,900 feet of 8-inch pipe in S. Depew St. between S. Platte Canyon Rd. and W. Canyon Trail in the Columbine Knolls Subdivision at an estimated cost of \$658,180. Project CIP 21-2W calls for the replacement of 700 feet of 6-inch pipe in W. Alder Wy between S. Depew St. and W. Alder Ave. in the Columbine Hills Subdivision at an estimated cost of \$165,334. Project CIP 21-3W calls for the replacement of 1,700 feet of 6-inch pipe in the S. Newland Cir. Loop on W. Leawood Dr. in the Leawood Subdivision at an estimated cost of \$402,408. Projected engineering design costs anticipated to be incurred on these 2021 projects have been estimated for 2020 expenditure. Additionally, engineering costs estimated for the 2022 projects have been budgeted for 2021 so that the design may be completed to meet desired project timelines in 2022. A detailed explanation of all these projects are included in the District's *Capital Master Plan for 2021-2030*.
- The 2021 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 \$464,000 consists of the purchase of a ½ ton four-wheel drive pickup at an estimated cost of \$38,000, the replacement of a utility vehicle estimated at a cost of \$44,000, and a sewer cleaner unit with an estimated cost of \$300,000. Vehicle and equipment purchases are listed in the District's *Capital Master Plan for 2021-2030*.
- Maintenance related capital equipment is budgeted at \$27,500, \$39,000 less than 66,500 budgeted in 2020.

The 2021 maintenance capital equipment includes \$20,000 for a pipe ranger camera transporter and \$7,500 for a 1,500 foot multi-conductor CCTV cable.

- Office related capital equipment is budgeted at \$60,095, \$21,405 less than budgeted in 2020. In addition to new computer equipment budgeted at \$9,500 and a copier budgeted at \$10,000 the District will implement various software systems at an estimated cost of \$40,595 during 2021.

Sedaru software enhancements amounting to \$18,300 include utility locate ticket processing and pressure monitoring modules that will simplify access and streamline visibility of information for decision making both from an administrative planning perspective and for real-time activities in the field. Additionally, the District has budgeted \$22,295 for the purchase and implementation of software to be used during sewer television inspections that will allow operators to capture and record field observations directly into the GIS mapping system. This data collection will further improve staff's ability to assess the condition of sewer mains.

- The 2021 capital expense budget includes an emergency reserve in the amount of \$115,671 as required by the TABOR Amendment.
- The 2021 capital expense budget includes a 20 percent contingency for all scheduled water and sewer capital projects in the amount of \$237,434.

PROPERTY TAXES

- The general operations mill levy for Platte Canyon Water and Sanitation District in 2021 (tax year 2020) is proposed to remain the same as the levy certified in tax years 2005 through 2020; 7.104 mills.
- Assessed values increased slightly from \$259,543,062 in last year's reassessment to \$259,724,266 this year. Assessed values in Jefferson County increased from \$204,198,164 to \$204,365,053 while assessments in Arapahoe County rose from \$55,344,898 to \$55,359,213. Seventy-nine percent of the District assessed value is in Jefferson County and twenty-one percent in Arapahoe County.
- Total property tax revenue projected for 2021 is \$1,845,081 an increase of \$1,724 from 2020 property tax revenue. Revenue from Jefferson County is expected to be \$1,451,809, and revenue from Arapahoe County is expected to be \$393,272.

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 2021.

PERSONNEL SUMMARY

- The personnel summary, Exhibit B, compares the number of full time and seasonal employment positions authorized in 2020 to the positions proposed for 2021. There was some turnover in Operator positions and the Board authorized the addition of a maintenance employee during 2020. The District maintenance staff now consists of two Operator I employees and four Operator II employees.

SUBDISTRICT NO. 1

- The 2021 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 2021 is \$30,744; \$30,664 from property and specific ownership tax revenue and \$80 from investment income. A mill levy of 19.379 mills is proposed for assessment by Jefferson County to property owners within the boundaries of the Subdistrict. The mill levy has been reduced from 19.489 mills assessed in 2020 as a result of an increase in assessed values from \$1,463,614 in 2020 to \$1,471,971 in 2021. 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 2021 are budgeted at \$28,955.
- Expenditures budgeted in 2021 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 2021 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 2021 is \$31,336; \$31,266 from property and specific ownership tax revenue and \$70 from investment income. A mill levy of 18.603 mills is proposed for assessment by Jefferson County to property owners within the boundaries of the Subdistrict. The mill levy has been reduced from 18.65 mills assessed in 2020 as a result of an increase in assessed values from \$1,559,492 in 2020 to \$1,563,468 in 2021. 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 2021 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 \$8,958,247 at year end 2020. The fund balance is projected to decrease (including emergency reserve expenditures) to \$7,684,745 at year end 2021. Over the ten-year planning period, the reserve fund balance is projected to increase to \$11,358,329. 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 .4 percent in 2021, and then increase to .5% in 2022 and increase by 0.5% per year thereafter to a maximum 3.0 percent. Investment revenue is projected to produce approximately 3.55 percent of total District revenue over the ten-year planning period.
- Income from intergovernmental operating agreements with Southwest Metropolitan, Bow Mar, Columbine, and Valley Sanitation District is expected to produce approximately 31.2 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 2021 is based on an assessment of \$5.00 per month per ¾” equivalent and is expected to produce revenue amounting to \$400,440. For planning purposes, the fee is projected to be \$10.00 in 2022 and 2023, \$15.00 for the years 2024 and 2025, \$18.00 for the years 2026 through 2028, and be increased to \$20.00 for 2029 and 2030. 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 \$11,933,112 or 22.6 percent of total District revenue over the ten-year planning period.
- Property taxes will produce the largest amount of District revenues between 2021 and 2030 with a total of \$20,591,280 or 38.9 percent of total revenue.
- Operating expenses are projected to increase 2.5 percent per year between 2021 and 2030.
- Capital expenditures (Short-term and Long-term) are projected to be \$19,201,066 between 2021 and 2030, and operating expenses are projected to total \$31,293,726 or 62.0 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 2021-2030*.

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PLATTE CANYON WATER AND SANITATION DISTRICT

2021 BUDGET

REVENUE

	ACTUAL 2018	ACTUAL 2019	BUDGET 2020	ESTIMATED 2020	BUDGET 2021	CHANGE FROM 2020 BUDGET
BEGINNING FUNDS AVAILABLE	9,773,844	9,434,330	9,235,602	9,001,751	8,958,247	
SYSTEM DEVELOPMENT FEES						
Water Tap Fees	0	0	0	0	0	0
Sewer Tap Fees	6,000	4,000	3,000	5,364	0	-3,000
Annexation Fees	0	0	0	80,500	0	0
SUB-TOTAL	6,000	4,000	3,000	85,864	0	-3,000
SERVICE CHARGES						
Infrastructure fee	0	92,047	352,920	396,000	400,440	47,520
Bow Mar service	2,580	2,580	2,580	2,580	2,580	0
Hydrant use	1,200	750	1,500	900	1,500	0
Plan review/inspection fees	0	0	0	5,465	0	0
SUB-TOTAL	3,780	95,377	357,000	404,945	404,520	47,520
CONTRACT MAINTENANCE						
Southwest Metropolitan	1,019,128	1,152,531	1,141,660	1,158,000	1,175,910	34,250
Bow Mar	78,318	45,281	85,970	74,100	71,500	-14,470
Columbine	86,049	73,776	67,180	78,500	65,330	-1,850
Lochmoor	7,403	25,493	0	480	0	0
Valley	165,681	152,101	179,950	189,350	118,080	-61,870
SUB-TOTAL	1,356,579	1,449,182	1,474,760	1,500,430	1,430,820	-43,940

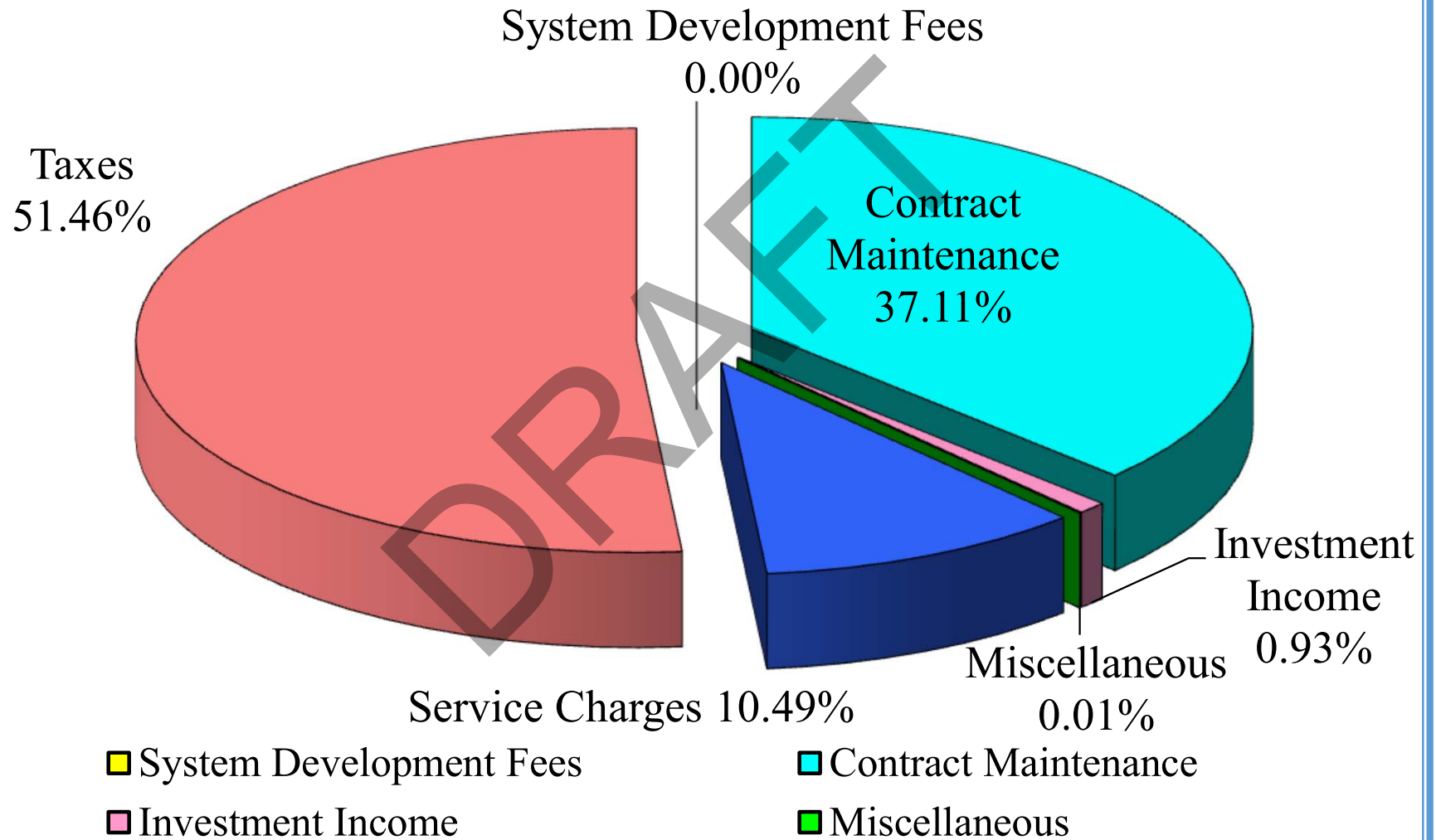
PLATTE CANYON WATER AND SANITATION DISTRICT

2021 BUDGET

REVENUE

	ACTUAL 2018	ACTUAL 2019	BUDGET 2020	ESTIMATED 2020	BUDGET 2021	CHANGE FROM 2020 BUDGET
INVESTMENT INCOME						
Net Investment income	182,757	280,395	184,710	106,000	35,830	-148,880
SUB-TOTAL	182,757	280,395	184,710	106,000	35,830	-148,880
TAXES						
Property - Operations	1,612,744	1,645,849	1,843,357	1,843,794	1,845,081	1,724
Property - Abatements	0	0	4,346	4,412	525	-3,821
Specific Ownership	144,034	137,991	138,578	131,700	138,421	-158
SUB-TOTAL	1,756,778	1,783,840	1,986,281	1,979,906	1,984,027	-2,254
MISCELLANEOUS						
Proceeds from asset disposal	0	0	9,000	0	0	-9,000
Other	13,667	184,936	500	6,240	500	0
SUB-TOTAL	13,667	184,936	9,500	6,240	500	-9,000
TOTAL REVENUE	3,319,561	3,797,730	4,015,251	4,083,385	3,855,697	-159,554

2020 Revenue



PLATTE CANYON WATER AND SANITATION DISTRICT

2021 BUDGET

EXPENDITURES

	ACTUAL 2018	ACTUAL 2019	BUDGET 2020	ESTIMATED 2020	BUDGET 2021	CHANGE FROM 2020 BUDGET
OPERATING EXPENDITURES						
OPERATIONS & MAINTENANCE						
WATER						
General O & M	16,347	21,299	16,750	16,250	16,750	0
Contract Maintenance						
Emergency	240,306	138,783	100,000	73,350	100,000	0
Remedial	38,813	37,858	105,600	104,900	141,000	35,400
Water Pressure Monitoring	0	0	0	8,170	7,500	7,500
Scott J. Morse Pump Station						
General	0	0	1,000	1,200	3,000	2,000
Telemetry/SCADA	4,039	4,215	19,000	4,220	7,200	(11,800)
Utilities	13,507	12,787	13,200	11,745	13,200	0
Maintenance Supplies	11,219	10,431	26,000	24,740	15,900	(10,100)
Utility Notification	2,259	2,038	3,000	1,896	3,000	0
SUB-TOTAL	326,490	227,411	284,550	246,471	307,550	23,000
SEWER						
General O & M	6,228	10,612	18,000	8,440	18,000	0
Contract Maintenance						
Emergency	0	0	15,000	2,550	15,000	0
Remedial	1,733	14,045	25,000	0	25,000	0
Maintenance Supplies	9,595	18,176	15,000	17,430	18,200	3,200
Utility Notification	2,259	2,038	3,000	1,896	3,000	0
SUB-TOTAL	19,815	44,871	76,000	30,316	79,200	3,200

PLATTE CANYON WATER AND SANITATION DISTRICT

2021 BUDGET

EXPENDITURES

	ACTUAL 2018	ACTUAL 2019	BUDGET 2020	ESTIMATED 2020	BUDGET 2021	CHANGE FROM 2020 BUDGET
OPERATING EXPENDITURES (cont.)						
VEHICLES & EQUIPMENT						
Vehicle maintenance	15,737	21,274	21,500	21,700	21,500	0
Equipment maintenance	32,497	28,518	45,000	46,600	45,000	0
Fuel	23,947	22,311	25,000	21,500	25,000	0
SUB-TOTAL	72,181	72,103	91,500	89,800	91,500	0
COMMUNICATIONS						
Answering service	1,318	1,175	1,300	1,430	1,450	150
Mobile phones	22,582	23,250	22,000	19,800	26,500	4,500
SUB-TOTAL	23,900	24,425	23,300	21,230	27,950	4,650
BUILDING MAINTENANCE						
Office Lease	56,910	31,279	33,450	32,950	58,950	25,500
Scott J. Morse Pump Station Maintenance	0	0	4,500	2,500	2,000	(2,500)
SUB-TOTAL	56,910	31,279	37,950	35,450	60,950	23,000
PERSONNEL						
Wages - Regular	1,222,311	1,257,688	1,342,540	1,324,255	1,252,480	(90,060)
Wages - Overtime	20,523	24,209	23,490	17,300	21,920	(1,570)
Wages - Premiums	11,159	11,464	12,030	29,445	30,330	18,300
CCOERA - (retirement)	79,007	109,173	134,254	125,945	131,650	(2,604)
Social security/Medicare	87,272	91,565	100,900	100,232	103,306	2,406
Unemployment insurance	3,648	3,816	4,130	4,110	3,910	(220)
Workman's comp. insurance	20,868	19,908	22,000	14,014	22,000	0
Medical insurance	227,928	234,767	260,529	256,925	274,170	13,641
Life insurance	1,907	3,488	4,350	4,295	4,565	215
Disability insurance	12,871	12,075	13,340	12,945	13,660	320
Dental insurance	19,370	18,956	20,257	19,640	19,540	(717)
Vision insurance	4,067	3,842	4,070	3,945	3,915	(155)
SUB-TOTAL	1,710,931	1,790,951	1,941,890	1,913,051	1,881,446	(60,444)

PLATTE CANYON WATER AND SANITATION DISTRICT

2021 BUDGET

EXPENDITURES

	ACTUAL 2018	ACTUAL 2019	BUDGET 2020	ESTIMATED 2020	BUDGET 2021	CHANGE FROM 2020 BUDGET
OPERATING EXPENDITURES (cont.)						
ADMINISTRATIVE						
Bank service charges	3,053	2,624	3,600	3,100	3,600	0
Books & Magazines	4,139	6,671	6,900	6,615	6,900	0
Dues						
American Water Works Assoc.	2,581	2,625	2,800	2,610	2,800	0
Employer Council Services, Inc.	2,855	2,905	3,420	3,400	3,240	(180)
Special District Assoc.	1,238	1,238	1,250	1,240	1,250	0
Colorado Water Congress	1,400	1,535	1,500	1,500	1,500	0
NACWA	1,230	750	1,250	750	1,250	0
Other	9,378	9,783	8,500	8,950	9,000	500
Public Relations						
Newsletter						
Layout & Printing	6,814	5,380	5,500	5,360	5,500	0
Postage	5,809	5,870	6,000	6,000	6,000	0
Web Site & Other	22,071	155	500	210	500	0
Office Equipment Maintenance.	7,178	6,984	7,000	6,250	7,000	0
Office Furniture	4,738	0	2,500	0	2,500	0
Office supplies	21,086	33,079	22,000	20,100	25,000	3,000
Postage	1,178	1,214	1,500	1,320	1,500	0
Printing - Legal Notice	245	122	250	150	250	0
Election	75	0	2,000	45	2,000	0
Professional Development	24,521	25,210	27,500	7,920	27,500	0
DWD collection fee	0	1,332	1,780	890	1,780	0
Other	9,270	9,757	7,500	9,250	9,500	2,000
SUB-TOTAL	128,859	117,234	113,250	85,660	118,570	5,320

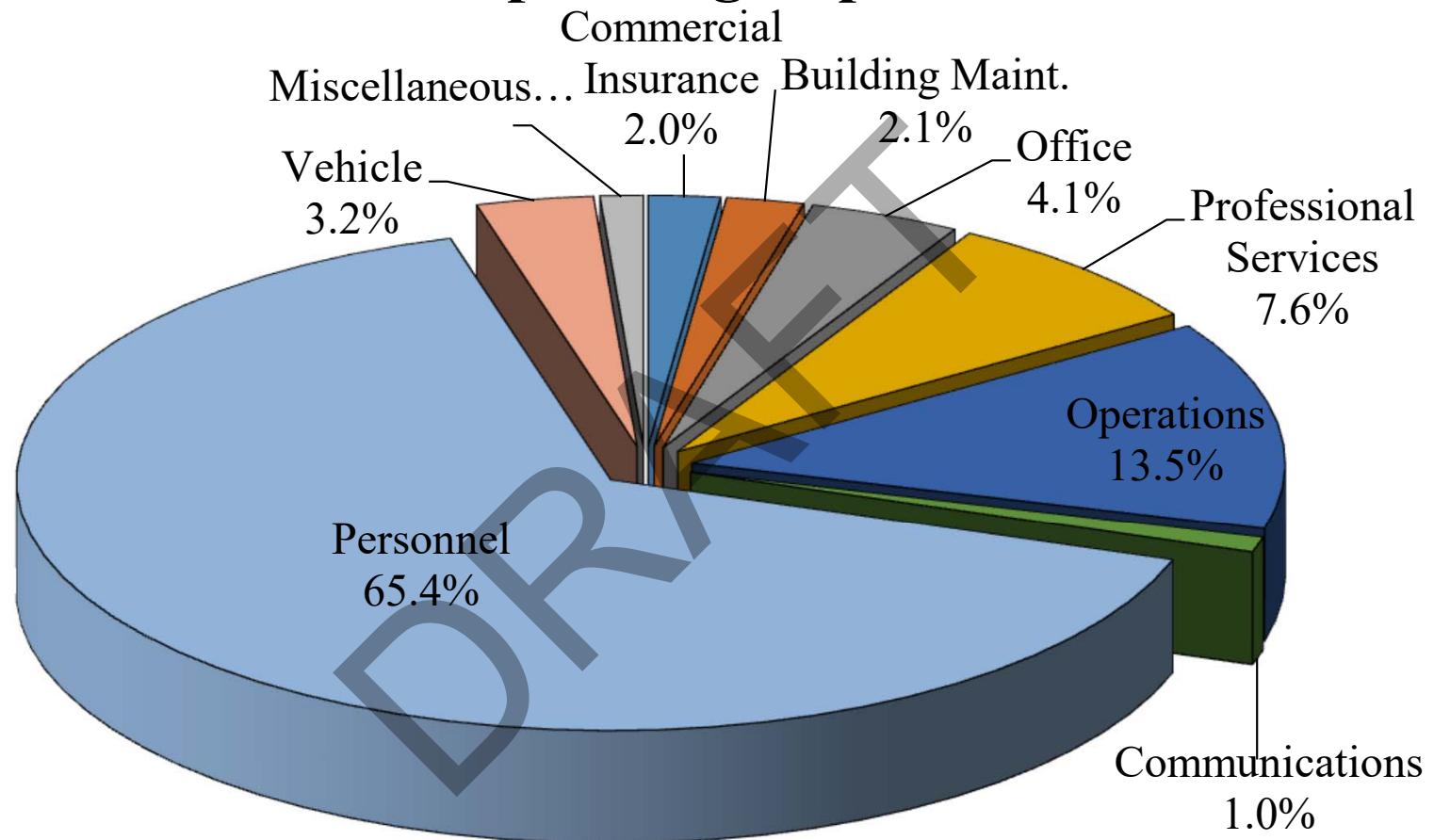
PLATTE CANYON WATER AND SANITATION DISTRICT

2021 BUDGET

EXPENDITURES

	ACTUAL 2018	ACTUAL 2019	BUDGET 2020	ESTIMATED 2020	BUDGET 2021	CHANGE FROM 2020 BUDGET
OPERATING EXPENDITURES (cont.)						
PROFESSIONAL & CONSULTING FEES						
Audit	7,200	7,400	7,400	7,400	7,400	0
Engineering - General	1,536	9,617	60,000	37,350	60,000	0
Engineering - GIS	22,952	9,547	15,000	1,340	10,000	(5,000)
Legal - General	34,131	31,019	37,000	29,950	35,000	(2,000)
Software Management / Tech. Support	51,941	83,792	78,450	87,180	96,100	17,650
Technical Advisory Committee (TAC)	0	0	1,760	1,760	1,760	0
Other	0	0	3,000	0	8,000	5,000
SUB-TOTAL	117,760	141,375	202,610	164,980	218,260	15,650
INSURANCE						
General Liability	17,990	15,060	18,900	19,200	19,500	600
Automobile	13,212	13,210	16,500	13,200	16,500	0
Inland marine	943	865	1,000	620	1,000	0
Property	2,941	4,155	3,000	5,325	5,500	2,500
Directors & Officers Liability	4,580	4,130	4,600	3,905	4,600	0
Commercial Crime	5,891	5,885	6,000	8,940	9,000	3,000
SUB-TOTAL	45,557	43,305	50,000	51,190	56,100	6,100
MISCELLANEOUS						
Directors fees	5,900	5,300	6,000	5,900	6,000	0
Treasurers fees	24,179	24,710	27,720	27,725	27,680	(40)
Other	132	316	0	105	0	0
SUB-TOTAL	30,211	30,326	33,720	33,730	33,680	(40)
SUB-TOTAL GENERAL EXPENDITURES	2,532,614	2,523,280	2,854,770	2,671,878	2,875,206	20,436

2020 Operating Expenses



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

PLATTE CANYON WATER AND SANITATION DISTRICT

2021 BUDGET

EXPENDITURES

	ACTUAL 2018	ACTUAL 2019	BUDGET 2020	ESTIMATED 2020	BUDGET 2021	CHANGE FROM 2020 BUDGET
CAPITAL EXPENDITURES						
WATER FACILITIES						
S. Sheridan Blvd. Replacement (CIP 18-1W)	181,608					
S. Sheridan Blvd. Replacement (CIP 18-2W) ~ Developer						
W. Geddes Cir. Replacement (CIP 18-3W)	282,754					
S Jay Ct. Replacement (CIP 19-1W)		233,380				
S Jay Dr. Replacement (CIP 19-2W)		169,624				
W Rowland Ave. Replacement (CIP 19-3W)		297,411				
W. Leawood Dr. Replacement (CIP 19-4W)		700,004				
Geddes Ave. Replacement (CIP 20-1W)		12,590	274,292	267,143		
Kendall Blvd Replacement (CIP 20-2W)		10,725	312,600	304,373		
Alder Ave. Replacement (CIP 20-3W)		5,596	118,613	101,575		
Canyon Tr. Replacement (CIP 20-4W)		8,394	282,426	195,560		
Canyon Ave. Replacement (CIP 20-5W)		9,326	239,034	257,251		
S. Depew St. Replacement (CIP 21-1W)			42,433	36,730	658,180	
W. Alder Wy. Replacement (CIP 21-2W)			8,779	7,875	165,334	
S. Newland Cir. Replacement (CIP 21-3W)			21,948	19,165	402,408	
Engineering Design (2022)					98,371	
SUB-TOTAL	464,362	1,447,050	1,300,125	1,189,672	1,324,293	24,168
SEWER FACILITIES						
Normandy Estates Concrete Rehab. Phase I (CIP 15-1S)						
S. Depew St. Rehabilitation (CIP 17-1S)						
W. Plymouth Dr. Rehabilitation (CIP 17-2S)						
S. Gray Ct. Rehabilitation (CIP 17-3S)						
S. Sheridan Blvd. (Leawood) Rehab. (CIP 18-1S)	8,950					
S. Sheridan Blvd. Rehabilitation (CIP 19-1S)		177,190				
Sewer Rehabilitation (CIPP)			25,000	0	25,000	
SUB-TOTAL	8,950	177,190	25,000	0	25,000	0

PLATTE CANYON WATER AND SANITATION DISTRICT

2021 BUDGET

EXPENDITURES

	ACTUAL 2018	ACTUAL 2019	BUDGET 2020	ESTIMATED 2020	BUDGET 2021	CHANGE FROM 2020 BUDGET
CAPITAL EXPENDITURES (cont)						
VEHICLES						
Pickup (1/2 ton, 4WD)		35,492	37,000	28,170	38,000	
Flatbed Truck with Air Compressor			89,000	89,000		
Utility Vehicle					44,000	
Sewer Cleaner					382,000	
Sewer Television Inspection Truck	271,554					
SUB-TOTAL	271,554	35,492	126,000	117,170	464,000	338,000
BUILDING FACILITIES						
Scott J. Morse Pump Station Improvements	310,247	3,620	12,000	17,000	0	
Property Purchase from DWD	35,200	0				
SUB-TOTAL	345,447	3,620	12,000	17,000	0	(12,000)
CAPITAL EQUIPMENT - MAINTENANCE						
Computer Hardware	12,031		9,000	11,620		
Milling/Grinding Tool			12,000	12,000		
Pressure Monitoring Equipment				20,624		
Trailer-mounted Arrow Board		5,200				
Pipe Ranger Camera Transporter					20,000	
CCTV Inspection Boat			15,000	13,360		
Trailer-Mounted Message Board			28,000	26,200		
Other	15,549	11,401	2,500	4,000	7,500	
SUB-TOTAL	27,580	16,601	66,500	87,804	27,500	(39,000)
CAPITAL EQUIPMENT - OFFICE						
Computer Hardware (network/workstation)	3,893	2,762	15,000	7,150	9,500	
Computer Software		19,875	51,500	36,215	40,595	
Copier (office)			10,000	0	10,000	
Furniture	4,675		0	0	0	
Other	0	4,439	5,000			
SUB-TOTAL	8,568	27,076	81,500	43,365	60,095	(21,405)

PLATTE CANYON WATER AND SANITATION DISTRICT

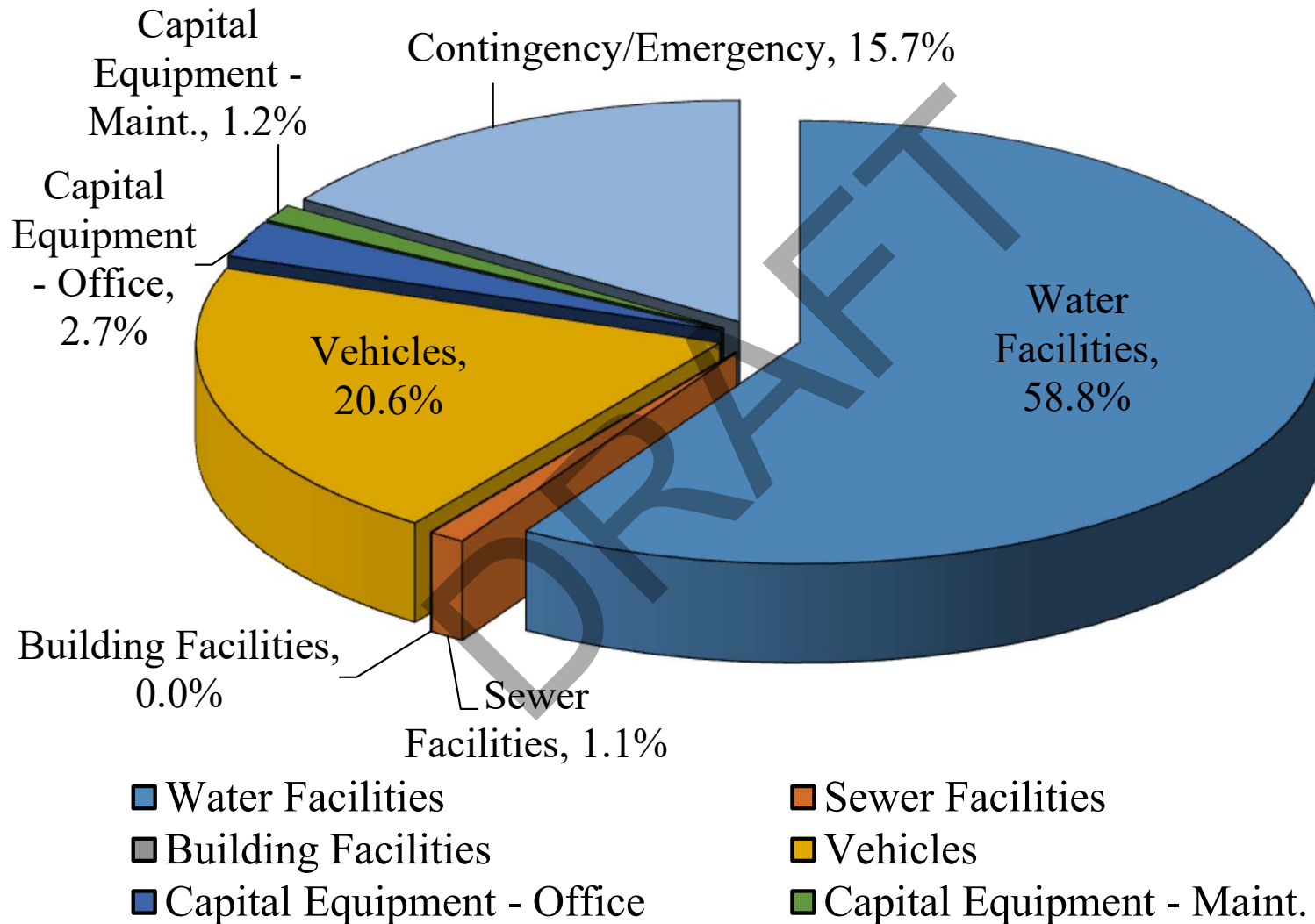
2021 BUDGET

EXPENDITURES

	ACTUAL 2018	ACTUAL 2019	BUDGET 2020	ESTIMATED 2020	BUDGET 2021	CHANGE FROM 2020 BUDGET
CAPITAL EXPENDITURES (cont)						
CONTINGENCY/EMERGENCY						
Emergency Reserve			120,458		115,671	
Contingency			275,385		237,434	
SUB-TOTAL			395,843		353,105	(42,738)
SUB-TOTAL CAPITAL EXPENDITURES	1,126,461	1,707,029	2,006,968	1,455,011	2,253,993	247,025
TOTAL EXPENDITURES	3,659,075	4,230,309	4,861,738	4,126,889	5,129,199	267,461
ENDING FUNDS AVAILABLE	9,434,330	9,001,751	8,389,115	8,958,247	7,684,745	

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2020 Capital Expenses



PLATTE CANYON WATER AND SANITATION DISTRICT

2021 BUDGET

PROPERTY TAXES

	TAX YEAR 2017	TAX YEAR 2018	TAX YEAR 2019	TAX YEAR 2020
MILL LEVY				
General Operations	7.104	7.104	7.104	7.104
Abatements	0.000	0.053	0.017	0.002
TOTAL MILL LEVY	7.104	7.157	7.121	7.106
ASSESSED VALUATION				
Jefferson County	181,469,575	181,879,298	204,198,164	204,365,053
Arapahoe County	47,782,132	48,331,438	55,344,898	55,359,213
TOTAL	229,251,707	230,210,736	259,543,062	259,724,266
PROPERTY TAX REVENUE				
ASSESSED				
General Operations	1,628,604	1,635,417	1,843,794	1,845,081
Abatements	0	12,138	4,412	525
Total	1,628,604	1,647,555	1,848,206	1,845,606

PLATTE CANYON WATER AND SANITATION DISTRICT

2021 BUDGET

PROPERTY TAXES

	TAX YEAR 2017	TAX YEAR 2018	TAX YEAR 2019	TAX YEAR 2020
Jefferson County				
General Operations	1,289,160	1,292,071	1,450,624	1,451,809
Abatements	0	9,590	3,471	407
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Total	1,289,160	1,301,660	1,454,095	1,452,216
Arapahoe County				
General Operations	339,444	343,347	393,170	393,272
Abatements	0	2,548	941	118
	<hr/>			
Total	339,444	345,895	394,111	393,390

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PLATTE CANYON WATER AND SANITATION DISTRICT

2021 BUDGET

SCHEDULE I

LEASE - PURCHASE SUPPLEMENTAL SCHEDULE

(29-1-103(3)(d), C.R.S)

I. Real Property Lease - Purchase Agreements:

Total Amount to be expended for all Real Property Lease - Purchase Agreements in 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

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PLATTE CANYON WATER AND SANITATION DISTRICT

**2021 BUDGET
EXHIBIT B
PERSONNEL SUMMARY**

	Current FTE's 2020	Authorize FTE's 2021
Maintenance Employees		
Supervisor	1.0	1.0
Foreman	1.0	1.0
Operator I		2.0
Operator II	5.0	4.0
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	15.0
Total Temporary / Seasonal Employees	0.0	0.0
Total Employees	14.0	15.0

* Equivalent full time employees

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

2021 BUDGET

	ACTUAL 2018	ACTUAL 2019	BUDGET 2020	ESTIMATED 2020	BUDGET 2021	CHANGE FROM 2020 BUDGET
BEGINNING FUNDS AVAILABLE	25,973	28,935	31,332	31,812	33,742	
REVENUE						
Property taxes	28,525	28,525	28,525	28,525	28,525	0
Specific ownership	2,642	2,434	2,139	2,100	2,139	0
Investment income	748	871	625	260	80	-545
TOTAL REVENUE	31,915	31,830	31,289	30,885	30,744	-545
EXPENDITURES						
Debt Service						
Principal	20,609	21,389	22,199	22,199	23,039	840
Interest	7,916	7,136	6,326	6,326	5,486	-840
Miscellaneous						
Treasurer fees	428	428	430	430	430	0
TOTAL EXPENDITURES	28,953	28,953	28,955	28,955	28,955	0
ENDING FUNDS AVAILABLE	28,935	31,812	33,666	33,742	35,532	

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

2021 BUDGET

PROPERTY TAXES

	TAX YEAR 2017	TAX YEAR 2018	TAX YEAR 2019	TAX YEAR 2020
MILL LEVY				
Debt Service	23.052	22.986	19.489	19.379
Abatements	0.000	0.000	0.000	0.000
TOTAL MILL LEVY	23.052	22.986	19.489	19.379
ASSESSED VALUATION				
Jefferson County	1,237,435	1,240,946	1,463,614	1,471,971
TOTAL	1,237,435	1,240,946	1,463,614	1,471,971
PROPERTY TAX REVENUE				
ASSESSED				
Debt Service	28,525	28,525	28,525	28,525
Abatements	0	0	0	0
Total	28,525	28,525	28,525	28,525

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

2021 BUDGET

	ACTUAL 2018	ACTUAL 2019	BUDGET 2020	ESTIMATED 2020	BUDGET 2021	CHANGE FROM 2020 BUDGET
BEGINNING FUNDS AVAILABLE	21,092	24,037	26,428	26,851	28,822	
REVENUE						
Property taxes	29,085	29,085	29,085	29,085	29,085	0
Specific ownership	2,694	2,474	2,181	2,181	2,181	0
Investment income	689	777	525	230	70	-455
TOTAL REVENUE	32,468	32,336	31,791	31,496	31,336	-455
EXPENDITURES						
Debt Service						
Principal	20,031	20,738	21,470	21,470	22,228	758
Interest	9,054	8,347	7,615	7,615	6,857	-758
Miscellaneous						
Treasurer fees	438	437	440	440	440	0
TOTAL EXPENDITURES	29,523	29,522	29,525	29,525	29,525	0
ENDING FUNDS AVAILABLE	24,037	26,851	28,694	28,822	30,633	

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

2021 BUDGET

PROPERTY TAXES

	TAX YEAR 2017	TAX YEAR 2018	TAX YEAR 2019	TAX YEAR 2020
MILL LEVY				
Debt Service	22.439	21.719	18.650	18.603
Abatements	0.000	0.000	0.000	0.000
TOTAL MILL LEVY	22.439	21.719	18.650	18.603
ASSESSED VALUATION				
Jefferson County	1,296,177	1,339,140	1,559,492	1,563,468
TOTAL	1,296,177	1,339,140	1,559,492	1,563,468
PROPERTY TAX REVENUE				
ASSESSED				
Debt Service	29,085	29,085	29,085	29,085
Abatements	0	0	0	0
Total	29,085	29,085	29,085	29,085

PLATTE CANYON WATER AND SANITATION DISTRICT
Ten Year Financial Plan (2021-2030)

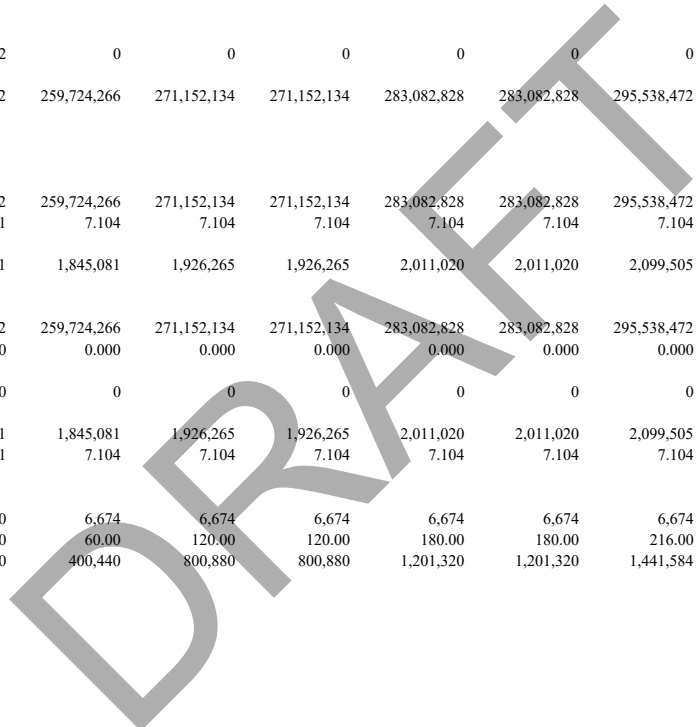
Summary

	ACTUAL	ESTIMATED	BUDGETED									
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
BEGINNING FUNDS AVAILABLE	\$9,434,330	\$9,001,751	\$8,958,247	\$7,684,745	\$7,823,679	\$8,454,409	\$9,076,417	\$9,021,296	\$9,559,148	\$9,613,664	\$9,915,851	\$10,614,496
REVENUES												
Property taxes General Revenue (Exhibit 1)	1,645,849	1,848,206	1,845,606	1,926,265	1,926,265	2,011,020	2,011,020	2,099,505	2,099,505	2,191,884	2,191,884	2,288,326
Property taxes Debt Service (Exhibit 1)	0	0	0	0	0	0	0	0	0	0	0	0
Specific ownership taxes	137,991	131,700	138,421	144,470	144,470	150,827	150,827	157,463	157,463	164,391	164,391	171,624
Infrastructure fee (service fee)	92,047	396,000	400,440	800,880	800,880	1,201,320	1,201,320	1,441,584	1,441,584	1,441,584	1,601,760	1,601,760
Investment income (4% .5 2022, +.50%/yr max 3.0%)	280,395	106,000	35,830	38,424	78,237	126,816	181,528	225,532	286,774	288,410	297,476	318,435
Contract maintenance (2022-2030 @ 3.1%)	1,449,182	1,500,430	1,430,820	1,475,175	1,520,906	1,568,054	1,616,664	1,666,780	1,718,450	1,771,722	1,826,646	1,883,272
Other	188,266	95,685	4,580	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500
System Development/Annexation Fee	4,000	5,364	0	0	0	0	0	0	0	0	0	0
Contingency Addback				353,105								
Bond proceeds	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL REVENUE	3,797,730	4,083,385	3,855,697	4,750,819	4,483,257	5,070,537	5,173,859	5,603,365	5,716,277	5,870,491	6,094,656	6,275,918
EXPENSES												
Operations (2022 @ 2.5%)												
Water Operations	192,300	141,571	166,550	170,714	174,982	179,356	183,840	188,436	193,147	197,976	202,925	207,998
Water - Remedial Projects	37,858	104,900	141,000	52,275	53,582	54,921	56,294	57,702	59,144	60,623	62,139	63,692
Sewer Operations	28,078	30,316	54,200	55,555	56,944	58,367	59,827	61,322	62,855	64,427	66,037	67,688
Sewer - Remedial Projects	14,046	0	25,000	25,625	26,266	26,922	27,595	28,285	28,992	29,717	30,460	31,222
Vehicle & Equipment	72,103	89,800	91,500	93,788	96,132	98,535	100,999	103,524	106,112	108,765	111,484	114,271
Communication:	24,425	21,230	27,950	28,649	29,365	30,099	30,852	31,623	32,413	33,224	34,054	34,906
Building Maintenance	31,279	35,450	60,950	62,474	64,036	65,636	67,277	68,959	70,683	72,450	74,262	76,118
Personnel	1,790,950	1,913,051	1,881,446	1,928,482	1,976,694	2,026,112	2,076,764	2,128,683	2,181,901	2,236,448	2,292,359	2,349,668
Administrative	115,779	85,660	118,570	121,534	124,573	127,687	130,879	134,151	137,505	140,942	144,466	148,078
Professional & Consulting	141,375	164,980	218,260	223,717	229,309	235,042	240,918	246,941	253,115	259,443	265,929	272,577
Commercial Insurance	43,305	51,190	56,100	57,503	58,940	60,414	61,924	63,472	65,059	66,685	68,352	70,061
Miscellaneous	31,782	33,730	33,680	34,522	35,385	36,270	37,176	38,106	39,058	40,035	41,036	42,062
Total Operating Expenses:	2,523,280	2,671,878	2,875,206	2,854,836	2,926,207	2,999,362	3,074,346	3,151,205	3,229,985	3,310,735	3,393,503	3,478,341
Short Term Capital Outlay Expenditures (Exhibit 2)												
Vehicles & Equipment	52,093	204,974	491,500	491,500	133,652	80,576	380,576	47,601	44,251	542,809	83,554	126,872
Office Equipment	27,076	43,365	60,095	60,095	43,512	48,991	50,866	47,790	49,215	49,290	48,765	49,090
Building Facilities	3,620	17,000	0	0	0	0	0	0	0	0	0	0
Contingency/Emergency:			353,105									
Total Short Term Capital Expense:	82,789	265,339	904,700	551,595	177,164	129,567	431,442	95,391	93,466	592,100	132,319	175,962
Total Expenses + Short Term Capital Expense	2,606,069	2,937,217	3,779,906	3,406,431	3,103,371	3,128,929	3,505,788	3,246,596	3,323,452	3,902,834	3,525,822	3,654,302
Long Term Capital Outlay Expenditures (Exhibit 2)												
Water	1,447,050	1,189,672	1,324,293	1,180,453	724,156	1,294,600	1,698,192	1,793,917	2,313,310	1,640,469	1,845,189	1,852,782
Sewer	177,190	0	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:	1,624,240	1,189,672	1,349,293	1,205,453	749,156	1,319,600	1,723,192	1,818,917	2,338,310	1,665,469	1,870,189	1,877,782
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	4,230,309	4,126,889	5,129,199	4,611,884	3,852,527	4,448,529	5,228,980	5,065,513	5,661,762	5,568,303	5,396,011	5,532,084
Annual Surplus/(Deficit)	-432,579	-43,504	-1,273,502	138,935	630,730	622,008	-55,121	537,852	54,515	302,188	698,645	743,833
ENDING FUNDS AVAILABLE	9,001,751	8,958,247	7,684,745	7,823,679	8,454,409	9,076,417	9,021,296	9,559,148	9,613,664	9,915,851	10,614,496	11,358,329
Cash Reserve Per Policy			8,443,504	8,378,778	8,404,419	8,430,426	8,456,800	8,483,542	8,510,652	8,538,130	8,565,975	8,594,187
Surplus / (Shortfall)			-758,759	-555,099	49,990	645,992	564,496	1,075,606	1,103,011	1,377,721	2,048,521	2,764,143

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

EXHIBIT 1 PROPERTY TAX REVENUE

	<u>ACTUAL</u>	<u>ESTIMATED</u>										
	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>
Assessed Valuation												
Taps Sold	4	4	0	0	0	0	0	0	0	0	0	0
Total Taps	6,844	6,848	6,852	6,852	6,852	6,852	6,852	6,852	6,852	6,852	6,852	6,852
Assessed Value per Tap (+0% - 2021, then 4.4% every even year)	33,637	37,901	37,905	39,573	39,573	41,314	41,314	43,132	43,132	45,030	45,030	47,011
New Assessed Value	134,547	151,602	0	0	0	0	0	0	0	0	0	0
Assessed Value	230,210,736	259,543,062	259,724,266	271,152,134	271,152,134	283,082,828	283,082,828	295,538,472	295,538,472	308,542,165	308,542,165	322,118,020
General Operations												
Assessed Valuation	230,210,736	259,543,062	259,724,266	271,152,134	271,152,134	283,082,828	283,082,828	295,538,472	295,538,472	308,542,165	308,542,165	322,118,020
General Operating Mill Levy+Abatements	7.104	7.121	7.104	7.104	7.104	7.104	7.104	7.104	7.104	7.104	7.104	7.104
General Operating Property Tax	1,635,417	1,848,141	1,845,081	1,926,265	1,926,265	2,011,020	2,011,020	2,099,505	2,099,505	2,191,884	2,191,884	2,288,326
Debt Service												
Assessed Value	230,210,736	259,543,062	259,724,266	271,152,134	271,152,134	283,082,828	283,082,828	295,538,472	295,538,472	308,542,165	308,542,165	322,118,020
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	1,635,417	1,848,141	1,845,081	1,926,265	1,926,265	2,011,020	2,011,020	2,099,505	2,099,505	2,191,884	2,191,884	2,288,326
Total Mill Levy	7.104	7.121	7.104	7.104	7.104	7.104	7.104	7.104	7.104	7.104	7.104	7.104
Service Fees												
Water Taps	6,666	6,670	6,674	6,674	6,674	6,674	6,674	6,674	6,674	6,674	6,674	6,674
Service Fee	15.00	60.00	60.00	120.00	120.00	180.00	180.00	216.00	216.00	216.00	240.00	240.00
	99,990	400,200	400,440	800,880	800,880	1,201,320	1,201,320	1,441,584	1,441,584	1,441,584	1,601,760	1,601,760



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

EXHIBIT 2 CAPITAL EXPENDITURES - DISTRICT CAPITAL IMPROVEMENTS

	ACTUAL	ESTIMATED										
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
WATER												
S. Jay Ct. Replacement - 19-1W	233,380											
S. Jay Dr. Replacement - 19-2W	169,624											
W. Rowland Ave. Replacement - 19-3W	297,411											
W. Leawood Dr. Replacement - 19-4W	70,004											
Geddes Ave. Replacement - 20-1W	12,590	267,143										
Kendall Blvd Replacement - 20-2W	10,725	304,373										
Alder Ave. Replacement - 20-3W	5,596	101,575										
Canyon Tr. Replacement - 20-4W	8,394	195,560										
Canyon Ave. Replacement - 20-5W	9,326	257,251										
S. Depew St. Replacement - 21-1W		36,730	658,180									
W. Alder Wy. Replacement - 21-2W		7,875	165,334									
S. Newland Cir. Replacement - 21-3W		19,165	402,408									
W. Elmhurst Ave. Replacement - 22-1W			72,698	872,378								
W. Chestnut Dr. Replacement - 22-2W			25,673	308,075								
S. Depew St. Replacement - 23-1W					599,828							
W. Caryl Pl. Replacement - 23-2W					124,328							
S. Depew St. Replacement - 24-1W						310,433						
S. Lamar Dr. Replacement - 24-2W						319,496						
S. Marshall Dr. Replacement - 24-3W						664,671						
S. Laureld Pl. Replacement - 25-1W							244,880					
S. Snowberry Dr. Replacement - 25-2W							281,032					
Marigold Ln. Replacement - 25-3W							332,243					
Blue Sage Dr. Replacement - 25-4W							840,037					
W. Rowland Pl. Replacement - 26-1W								538,500				
W. Roxbury Pl. Replacement - 26-2W								318,271				
W. Portland Ave. Replacement - 26-3W								134,665				
S. Chase Ct. Replacement - 26-4W								392,990				
S. Marshall St. Replacement - 26-5W								409,491				
S. Lamar St. Replacement - 27-1W									1,529,597			
W. Burgandy Dr. St. Replacement - 27-2W									290,724			
W. Chestnut Ave. Replacement - 27-3W									492,989			
W. Glasgow Pl. - 28-1W										110,843		
S. Depew St. - 28-2W										482,516		
W. Plymouth Dr. Replacement - 28-3W										482,265		
Ontario Ave. Replacement - 28-4W										440,210		
W. Ontario Cir. Replacement - 28-5W										124,635		
W. Rowland Ave. Replacement - 29-1W											433,238	
W. Coal Mine Ave. Replacement - 29-2W											1,411,951	
Webster St. Replacement - 30-1W												527,881
S. Kendall Blvd. Replacement - 30-2W												576,921
W. Rowland Ave. Replacement - 30-3W												256,074
W. Roxbury Pl. Replacement - 30-4W												491,906
Additional Capital Water Projects												
TOTAL WATER	1,447,050	1,189,672	1,324,293	1,180,453	724,156	1,294,600	1,698,192	1,793,917	2,313,310	1,640,469	1,845,189	1,852,782

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