

# PLATTE CANYON WATER AND SANITATION DISTRICT 2023 BUDGET REPORT

## HIGHLIGHTS

- Revenue of \$4,895,673 and expenses totaling \$4,676,303 will result in a surplus of \$219,370 and an increase in the District's reserves from \$8,752,632 to \$8,972,002.
- The property tax mill levy will remain at 7.104 mills, the same levy assessed since 2005. Revenue from property and specific ownership tax is projected to be \$2,140,413 and represents 43.7 percent of total District revenue.
- 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 \$1,646,470 which is 33.6 percent of total District revenue.
- Labor and equipment billing rates charged for intergovernmental services will be adjusted and implemented by February 1, 2023 based on actual District costs. No increase in the margin applied to actual costs is proposed.
- The infrastructure fee will remain \$12.00 per month per ¾" equivalent. Infrastructure fee revenue projected for 2023 is \$966,800 based on 6,714 ¾" equivalent taps.
- 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.
- Investment income revenue is proposed to be \$109,410. Recent economic conditions have significantly impacted market yields. Investment yield is estimated to be 1.25 percent on District invested funds.

## HIGHLIGHTS

- Total operating expenses for 2023 are budgeted at \$3,338,083, \$364,966 or 12.3% more than the amount budgeted in 2022.
- The 2023 water operating expense budget increased a total of \$140,500 compared to the 2022 budget. This increase is attributed to several remedial repairs required to components of the water system.
- Platte Canyon is contractually obligated to pay 30% of all building costs to Southwest Metropolitan. The budget for 2023 of \$68,670 consists of Platte Canyon's share of routine annual operating, maintenance, and repair costs as well as planned capital improvements
- Personnel costs for 2023 are projected to be \$2,123,108, 63.6% of total operating expenditures.
- Software management and technical support services is projected to decrease \$36,000 from the 2022 budget of \$129,000 to \$93,000 in 2023. This change is due to reductions in required annual software subscription renewals and accounting for the annual software management of the sewer flow monitoring SmartCover Systems in sewer operations and maintenance.
- Insurance costs for 2023 are projected to be \$88,300, \$27,200 more than budgeted in 2022. Premium increases for general liability and property coverage are anticipated to be 15% while the premium for cyber liability is expected to double from 2022 cost levels.
- Capital expenditures for 2023 (\$1,338,220) are \$1,313,444 less than \$2,651,664 budgeted in 2022.
- One water project totaling \$684,964 is budgeted for 2023 replacing 1,785 feet of 8-inch cast iron pipe.
- The District reserve fund is projected to decrease from \$8.9 million at year end 2023 to \$4.8 million at year end 2032. Despite steady increases to the infrastructure fee, significant cost increases in the construction industry over the last year has negatively impacted the District's ability to fund capital water projects scheduled for replacement in the ten-year planning period. These projects average \$2.3 million per year. The Board will be pursuing financing options during 2023 for the replacement of these capital water projects.

## SUMMARY

The 2023 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 2023 budget include operation, maintenance and repair of Platte Canyon's 77.5 miles of water distribution mains, 76.0 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, and Columbine Water and Sanitation Districts and Valley Sanitation District. Proposed facility maintenance objectives for 2023 are described in greater detail in a separate document titled *2023 Maintenance Goals*.

Total revenue from all sources is projected to be \$4,895,673 in 2023. Total expenditures are budgeted at \$4,676,303, \$965,223 or 16.9 percent less than budgeted in 2022. General fund expenditures are budgeted at \$3,338,083 12.3 percent more than 2022 budgeted expenses amounting to \$2,973,117. Capital expenses for 2023 are budgeted at \$1,338,220, 49.5 percent less than budgeted in 2022.

Beginning funds available in 2022 are estimated to be \$8,752,632 The reserve fund balance is projected to increase \$228,035 to \$8,972,002 at year end 2023.

## REVENUE

- Total Revenue in 2023 is projected to be \$4,895,673, \$207,780 more than the amount budgeted in 2022.
- The largest single source of revenue is proposed to be property and specific ownership tax revenue amounting to \$2,140,413 43.7 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 2023. No changes in tap fee amounts are proposed for 2023. 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 current fee is \$12.00 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 2023 is \$966,800 based on 6,714 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 2023. Plan review and inspection fees are charged by the District to recover costs incurred by District staff and engineering consultants to review developments in planning stages and provide field inspections as they progress through the construction phase. Active developments in the District include Millstone @ Columbine and Ken Caryl Center Filing 2.
- Contract maintenance revenue is projected to be \$1,646,470 in 2023; \$134,535 more than 2022 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 2023 budget projects \$1,356,980 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 \$289,490 in 2023.
- Investment income in 2023 is projected to be \$109,410, an increase of \$33,510 from estimated 2022 revenue of \$75,900. The

average between District investments in 2023 is projected to be 1.25 percent.

- Proceeds from asset disposal includes the sale of vehicles according to the District vehicle replacement schedule. During 2022, the District sold the 2008 Flatbed which was replaced in 2021 and anticipates the sale of two pickups that will be replaced by the end of the year. In 2023, the District anticipates replacing two pickups and has scheduled proceeds of \$24,000, \$11,500 per pickup.

### **OPERATING EXPENSES**

- Total expenses for 2023 are budgeted at \$4,676,303, \$3,338,083 for operations and \$1,338,220 for capital expenditures.
- Water related operating and maintenance expenses for 2023 are budgeted at \$491,600; \$204,799 more than estimated 2022 expenses of \$286,801, and \$140,500 more than budgeted in 2022. The contract maintenance for system failures budgeted amount remains \$180,000, which represents an average failure rate of one per month. Several remedial repairs required to system components have been identified and are budgeted at \$232,500, which is \$132,500 more than the 2022 budgeted amount. In addition to leaking valve repairs, the replacement of several fire hydrant nozzle sections is required due to severe leakage and/or safety concerns. The 2023 budget includes \$8,200 for annual maintenance of water pressure and flow monitoring equipment.

The Scott J. Morse Water Pump Station costs for general maintenance, telemetry and utilities are budgeted at \$26,200, \$1,500 more than the amount budgeted in 2022. The increase is related to projected increases in gas and electricity.

Maintenance supplies include small tools, water quality monitoring equipment and materials, and fire hydrant paint. Maintenance supplies is budgeted at \$21,700, \$455 more than estimated 2022 expenses, and \$5,800 more than budgeted in 2022. In addition to routine supplies, the 2023 budget includes \$4,500 for the replacement of fourteen valve box cleaners.

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 2023, therefore the budget for water related utility notification costs will remain at \$3,000.

- Sanitary sewer related operating and maintenance costs are budgeted at \$95,230, \$16,030 more than the amount budgeted in 2022. The general operation and maintenance budget of \$27,830 covers root treatment chemical, annual subscriptions for

seven SmartCover Systems installed during 2022 and materials for overlay. Overlay projects performed by the counties were minimal during 2022. 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 annual budget for sewer point repairs that may need 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 \$24,400, \$2,295 less than estimated 2022 expenses, and \$6,200 more than the amount budgeted in 2022. During 2023, twelve T.V. down poles used regularly during sewer maintenance will be replaced at a cost of \$2,000.

As described above, the amount budgeted for sewer utility locations will remain the same at \$3,000 for 2023.

- Vehicle maintenance costs are budgeted at \$40,500 in 2023, \$10,500 more than amount budgeted in 2022. Included in this increase is the GPS device upgrade for all fifteen vehicles in the District fleet totaling \$8,500.

Equipment maintenance includes scheduled maintenance and repairs to equipment such as valve operators, mobile pumping equipment, video inspection equipment, and sewer cleaning equipment. The 2023 budget for equipment maintenance is \$45,000, the same as budgeted in 2022.

The 2023 budget for fuel is \$35,000, \$2,200 more than estimated 2022 expenses, and \$8,500 more than the amount budgeted in 2022. The budget increase is due to the higher gasoline and diesel fuel costs experienced and predicted in the current economic environment.

- Communications expenditures include payments for wireless office and mobile communication service plans as well as for the answering service. Mobile communications include the mobile phones for all operations staff and administrative staff, iPads for all Board members, senior staff and selected consultants, and cellular based pressure monitoring equipment. Communication costs are budgeted at \$31,325 in 2023, \$4,000 more than the amount budgeted in 2022 due to more devices being covered under the wireless communication plan provided by Verizon Wireless.
- 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 2023 of \$68,670 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 2023 budget for repair and maintenance to the pump station is \$2,000, the same as the amount budgeted in 2022. Estimated expenses in 2022 include the repair of the building roof and siding as well as upgraded interior lighting.

- Personnel costs budgeted at \$2,123,108 for 2023 represent 63.6 percent of total operating expenditures. The proposed budget for all personnel costs is 7.9 percent more than the estimated amount for 2022 of \$1,968,257. The 2023 budget includes 15 FTE's and accounts for a full year of operator incentive pay increases and hourly rate adjustments effective in September of 2022 as well as a 8.0 percent compensation increase from current levels.

The budget for regular wages for 2023 is \$1,435,868, \$104,726 or 7.9 percent more than the estimated amount for 2022. 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 2023 budget for overtime wages, \$37,700, \$10,740 more than the 2022 budget and \$3,880 less than the estimated amount for 2022. As significant overtime incurred during 2022 was due to abnormal circumstances the budgeted amount for 2023 was calculated based on average annual overtime hours. The budget for on-call wage premiums in 2023 is \$40,900, 7.1 percent more than the estimated amount for 2022.

Colorado 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 2023 for District contributions to the 401k plan assumes all employees contributing at the maximum 10% contribution level. Currently, 11 of the District's 15 eligible employees contribute 10% while the remaining employees contribute lesser amounts. The 2023 budget for District contributions to the CRA retirement plan is \$143,590.

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 2023 is \$113,380.

The District pays a percentage of gross wages to the state unemployment insurance fund. The rate is calculated on an annual basis and decreased to 0.2% from 0.3% for 2022. The 2023 budget amount of \$4,540 is based on a rate of 0.3%.

Platte Canyon purchases worker's compensation insurance from Colorado Special District Property and Liability Pool. Premiums are based on employee wages within various class codes and adjusted based on claim experience. The 2023 budget

amount is \$22,000, the same as the 2022 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 2023 is \$325,130, \$1,513 or 0.4 percent more than \$323,617 budgeted in 2022.

- The budget for administrative expenses for 2022 is \$115,640, \$40 less than \$115,680 budgeted in 2022.

Bank service charges consist of fees charged by Wells Fargo for various services provided by the bank. The 2023 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 was reduced from \$3,500 in 2022 to \$2,000 in 2023 based on actual expenses incurred.

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 2023 budget for membership dues is \$17,600, \$1,200 less than budgeted in 2022.

The 2023 budget includes \$15,410 for newsletters and web site maintenance. The costs for the newsletters include printing, postage, and mailing for quarterly newsletters or postcards in 2023.

Office equipment maintenance includes repairs to, and maintenance of office copiers and printers and computer hardware. The amount budgeted in 2023 is \$7,000, the same as the amount budgeted in 2022.

Office furniture includes non-capital furniture expenditures and is budgeted at \$2,500, consistent with the 2022 budget.

Office supplies include filing, printing and stationary type items. The amount budgeted in 2023 is \$25,000, the same as the amount budgeted in 2022.

Legal notices, budgeted at \$250 in 2023, include annual special district compliance notices such as the budget notice and advertisements for construction project bids.

The 2023 budget includes \$2,000 for legal and administrative costs associated with the regular bi-annual director election. Beginning in 2023, the regular bi-annual elections will change from even years to odd years.



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 2023 budget for professional development is \$27,500, the same as the amount budgeted in 2022.

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 2023 are budgeted at \$165,560 a decrease of \$40,600 over the 2022 budget.

Audit expenditures are budgeted at \$7,800, equal to the estimated amount for 2022.

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. The amount budgeted in 2023 is \$15,000, the same as the amount budgeted in 2022.

Engineering for mapping and geographical information related services covers updates and enhancements to the District's GIS and asset management programs. The budget amount has been reduced to \$5,000 as there are no specific projects planned.

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 2023 is \$36,000 less than the amount budgeted for 2022 and \$2,550 less than the estimated amount for 2022. In 2022, annual software subscriptions for sewer flow monitoring provided by SmartCover Systems were budgeted at \$20,000. The actual subscription was \$9,200 and was included in sewer operations and maintenance. Additionally, components of the Sedaru utility management software platform are no longer being supported resulting in a \$13,000 reduction in annual software subscriptions.

The Rates and Fees Technical Advisory Committee (TAC) costs are budgeted at \$1,760. 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. There was no assessment in 2022. The 2023 budget assumes a dues

assessment consistent with previous years.

Other consulting costs were budgeted in 2022 to produce training videos for the maintenance of the Scott J. Morse Pump Station and new pressure monitoring equipment. The videos were not produced as planned but will be scheduled during 2023 so the budget amount of \$8,000 remains the same.

- Insurance coverage for general liability, automobile, inland marine, property (Scott J. Morse 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 2023 is \$88,300, \$27,200 more than the amount budgeted in 2022 and \$19,327 more than the estimated amount for 2022. Premiums for general liability and property coverage are anticipated to increase by 15% and cyber liability is expected to double from 2022 cost levels.
- 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 2023 are budgeted at \$1,338,220, \$1,313,444 less than \$2,651,664, budgeted in 2022.
- One capital water project is budgeted for 2023 and involves the replacement of 1,785 feet of 8-inch cast iron pipe with PVC pipe in the Columbine Hills Subdivision. Projected engineering design costs anticipated to be incurred on these 2023 projects have been estimated for 2022 expenditure. Additionally, engineering costs estimated for the planned 2024 projects have been budgeted for in 2023 so that the design may be completed to meet desired project timelines in 2024. A detailed explanation of all these projects is included in the District's *Capital Master Plan for 2023-2032*.
- The 2023 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 \$80,000 consists of the purchase of two ½ ton four-wheel drive pickups. Vehicle and equipment purchases are listed in the District's *Capital Master Plan for 2023-2031*.

- No improvements to the Scott J. Morse Pump Station are anticipated in 2022.
- Maintenance related capital equipment is budgeted at \$87,000, \$4,000 more than budgeted in 2022.

The 2023 maintenance capital equipment includes \$40,000 for a trailer-mounted trash pump, \$35,000 for a new upgraded GPS device used in field surveying to obtain coordinates of new water and sewer assets, \$5,000 for two hydraulic-driven trash pumps, and \$7,000 for two sewer cleaning hoses.

- Office related capital equipment is budgeted at \$37,000, \$54,700 less than budgeted in 2022. In addition to new computer equipment budgeted at \$2,000 and a copier budgeted at \$5,000, the purchase of a new tap permitting software amounting to \$30,000 is planned. This software will streamline and digitalize the tap permitting process and provide for more reliable recordkeeping.
- The 2023 capital expense budget includes an emergency reserve in the amount of \$146,628 as required by the TABOR Amendment.
- The 2023 capital expense budget includes a 20 percent contingency for all scheduled water and sewer capital projects in the amount of \$138,650.

### **PROPERTY TAXES**

- The general operations mill levy for Platte Canyon Water and Sanitation District in 2023 (tax year 2022) is proposed to remain the same as the levy certified in tax years 2005 through 2022; 7.104 mills.
- Assessed values decreased slightly from \$284,846,927 in last year's reassessment to \$279,248,133 this year. Assessed values in Jefferson County decreased from \$223,630,817 to \$218,903,174 while assessments in Arapahoe County dropped from \$61,216,110 to \$60,344,959. Seventy-eight percent of the District assessed value is in Jefferson County and twenty-two percent in Arapahoe County.
- Total property tax revenue projected for 2023 is \$2,009,777 a decrease of \$14,916 from 2022 property tax revenue. Revenue from Jefferson County is expected to be \$1,580,885, and revenue from Arapahoe County is expected to be \$428,892.

## **LEASE - PURCHASE AGREEMENTS**

- As required by *C.R.S. 29-1-103(3)(d)*, the 2023 budget includes a schedule for lease-purchase agreements. Platte Canyon does not have any lease-purchase agreements requiring expenditure of funds in 2023.

## **PERSONNEL SUMMARY**

- The personnel summary, Exhibit B, compares the number of full time and seasonal employment positions authorized in 2022 to the positions proposed for 2023. No increase in the number of employees or personnel hours is proposed for 2023.

## **SUBDISTRICT NO. 1**

- The 2023 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 2023 is \$31,134; \$30,664 from property and specific ownership tax revenue and \$470 from investment income. A mill levy of 17.777 mills is proposed for assessment by Jefferson County to property owners within the boundaries of the Subdistrict. The mill levy has been increased from 17.245 mills assessed in 2022 as a result of a decrease in assessed values from \$1,654,083 in 2022 to \$1,604,623 in 2023. 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 2023 are budgeted at \$28,955.
- Expenditures budgeted in 2023 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 2023 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 2023 is \$31,676; \$31,266 from property and specific ownership tax revenue and \$410 from investment income. A mill levy of 17.502 mills is proposed for assessment by Jefferson County to property owners within the boundaries of the Subdistrict. The mill levy has been increased from 17.030 mills assessed in 2022 as a result of a decrease in assessed values from \$1,707,876 in 2022 to \$1,661,838 in 2023. 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 2023 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 \$8,752,632 at year end 2022. The fund balance is projected to increase (including emergency reserve expenditures) to \$8,872,002 at year end 2023. Over the ten-year planning period, the reserve fund balance is projected to decrease to \$4,776,737. 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. Significant cost increases in the construction industry over the last year has negatively impacted the District's ability to fund capital water projects scheduled for replacement in the ten-year planning period. The Board will be pursuing financing options during 2023 for the replacement of these capital water projects. One favored option is to obtain a loan from the State Revolving Fund (SRF) and accelerate the completion of the projects.
- Property taxes will produce the largest amount of District revenues between 2023 and 2032 with a total of \$21,688,028 or 37.2 percent of total revenue.
- Infrastructure fee revenue for 2023 is based on an assessment of 12.00 per month per ¾" equivalent and is expected to produce revenue amounting to \$966,800. For planning purposes, the fee is projected to increase to \$15.00 for the years 2024 and 2025, \$18.00 for the years 2026 through 2028, and be increased to \$20.00 for the years 2029 through 2032. Even more aggressive increases in the infrastructure fee may be necessary to maintain adequate reserves and mitigate the impact of the significant capital outlay that is required over the planning period. As mentioned above, financing options will be explored during 2023. Infrastructure fee revenue is projected to produce approximately \$14,179,952 or 24.3 percent of total District revenue over the ten-year planning period.
- The average yield on District investments is assumed to be 1.25 percent in 2023 and increase by 0.5 percent per year thereafter to a maximum 3.0 percent. Investment revenue is projected to produce approximately 3.0 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 31.7 percent of all future District revenue. Intergovernmental agreement revenue is assumed to grow at a rate of 2.54 percent per year throughout the ten-year planning period.
- As there are few buildable residential lots within the District no system development fees have been scheduled in the ten-year planning period.
- Operating expenses are projected to increase 2.54 percent per year between 2023 and 2032 and are expected to total

\$35,787,733 or 57.4 percent of all District expenditures.

- The District has identified specific manufactured hydrants in the system that may require nozzle replacement. The cost for these replacements is estimated to be approximately \$585,000 and has been scheduled as water remedial projects between 2023 and 2026.
- Personnel costs are projected to be \$23,829,695 between 2023 and 2032 and represent 66.6 percent of total operating expenditures.
- Capital expenditures (Short-term and Long-term) are projected to be \$26,542,765 between 2023 and 2032. The average annual expenditure projected for capital water replacements is \$2.3 million. A detailed report of capital expenses over the 10-year planning period is presented in the *Capital Improvement Plan for 2023-2032*.

**PLATTE CANYON WATER AND SANITATION DISTRICT**

**2023 BUDGET**

**REVENUE**

	<b>ACTUAL</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ESTIMATED</b>	<b>BUDGET</b>	<b>CHANGE</b>
	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2022</b>	<b>2023</b>	<b>FROM</b>
						<b>2022 BUDGET</b>
<b>BEGINNING FUNDS AVAILABLE</b>	\$ 9,001,751	\$ 8,987,398	\$ 8,721,096	\$ 8,710,242	\$ 8,752,632	
<b>SYSTEM DEVELOPMENT FEES</b>						
Water Tap Fees	-	17,400	-	-	-	-
Sewer Tap Fees	20,115	6,282	-	2,682	-	-
Annexation Fees	80,500	11,500	-	4,600	-	-
<b>SUB-TOTAL</b>	<b>100,615</b>	<b>35,182</b>	<b>-</b>	<b>7,282</b>	<b>-</b>	<b>-</b>
<b>SERVICE CHARGES</b>						
Infrastructure fee	397,772	406,039	960,048	958,100	966,800	6,752
Bow Mar service	2,580	2,580	2,580	2,580	2,580	-
Hydrant use	1,050	700	1,500	200	500	(1,000)
Plan review/inspection fees	7,073	21,256	-	11,600	5,000	5,000
<b>SUB-TOTAL</b>	<b>408,475</b>	<b>430,575</b>	<b>964,128</b>	<b>972,480</b>	<b>974,880</b>	<b>10,752</b>
<b>CONTRACT MAINTENANCE</b>						
Southwest Metropolitan	1,206,681	1,320,332	1,203,500	1,252,000	1,356,980	153,480
Bow Mar	83,876	91,203	76,335	83,600	54,530	(21,805)
Columbine	84,379	67,411	77,650	75,070	65,810	(11,840)
Lochmoor	480	-	-	-	-	-
Valley	217,094	149,844	154,450	158,900	169,150	14,700
<b>SUB-TOTAL</b>	<b>1,592,510</b>	<b>1,628,790</b>	<b>1,511,935</b>	<b>1,569,570</b>	<b>1,646,470</b>	<b>134,535</b>



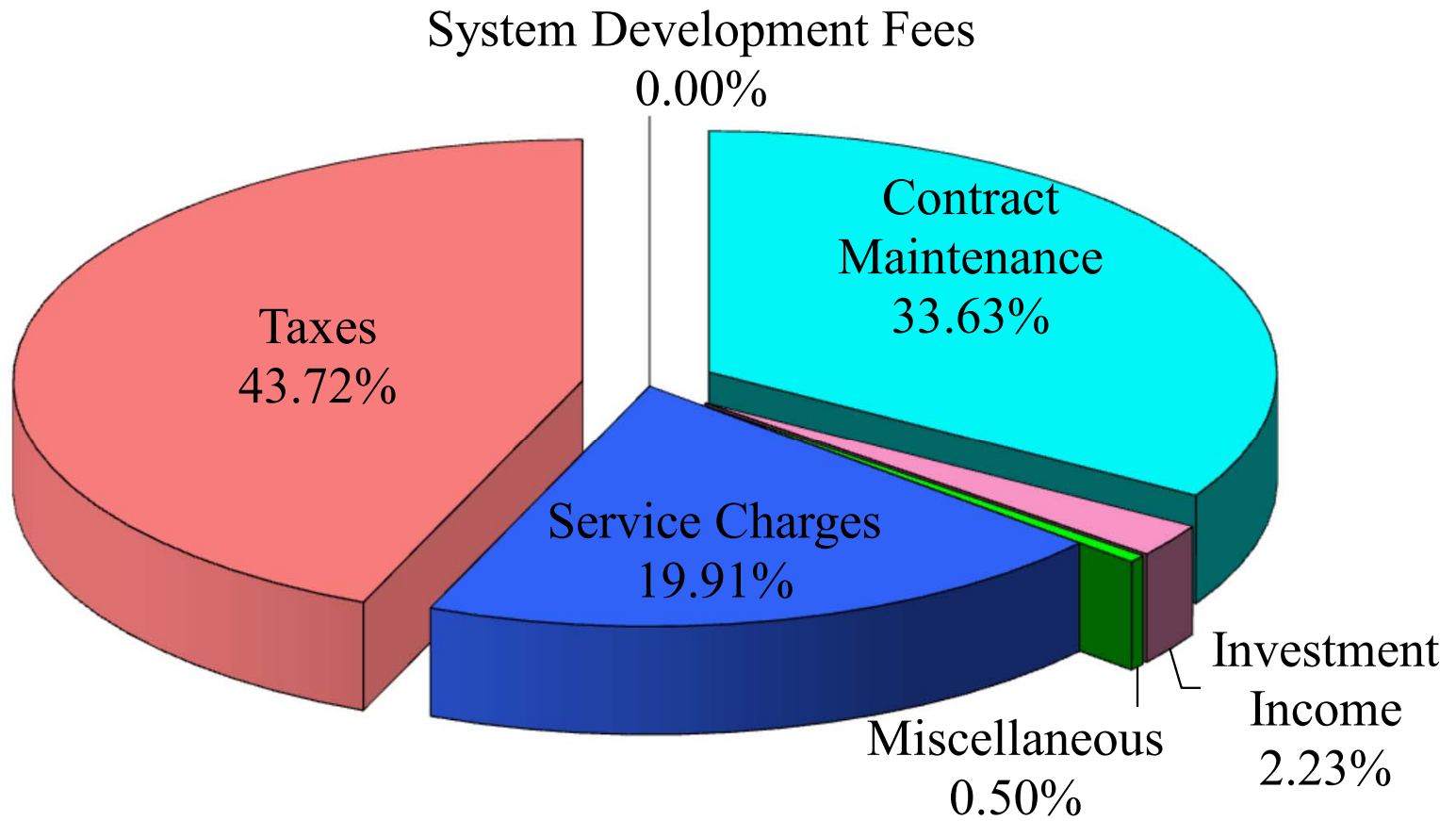
**PLATTE CANYON WATER AND SANITATION DISTRICT**

**2023 BUDGET**

**REVENUE**

	<b>ACTUAL 2020</b>	<b>ACTUAL 2021</b>	<b>BUDGET 2022</b>	<b>ESTIMATED 2022</b>	<b>BUDGET 2023</b>	<b>CHANGE FROM 2022 BUDGET</b>
<b>INVESTMENT INCOME</b>						
Net Investment income	134,256	(40,052)	34,880	75,900	109,410	74,530
<b>SUB-TOTAL</b>	<b>134,256</b>	<b>(40,052)</b>	<b>34,880</b>	<b>75,900</b>	<b>109,410</b>	<b>74,530</b>
<b>TAXES</b>						
Property - Operations	1,827,871	1,819,078	2,023,546	2,023,553	1,983,779	(39,767)
Property - Abatements	-	-	1,059	1,140	25,998	24,939
Specific Ownership	136,614	138,163	151,845	133,920	130,636	(21,209)
<b>SUB-TOTAL</b>	<b>1,964,485</b>	<b>1,957,241</b>	<b>2,176,450</b>	<b>2,158,613</b>	<b>2,140,413</b>	<b>(36,037)</b>
<b>MISCELLANEOUS</b>						
Proceeds from asset disposal	-	12,500	-	34,000	24,000	24,000
Other	6,521	35,465	500	11,025	500	-
<b>SUB-TOTAL</b>	<b>6,521</b>	<b>47,965</b>	<b>500</b>	<b>45,025</b>	<b>24,500</b>	<b>24,000</b>
<b>TOTAL REVENUE</b>	<b>\$ 4,206,862</b>	<b>\$ 4,059,701</b>	<b>\$ 4,687,893</b>	<b>\$ 4,828,870</b>	<b>\$ 4,895,673</b>	<b>\$ 207,780</b>

# 2023 Revenue



■ System Development Fees

■ Investment Income

■ Contract Maintenance

■ Miscellaneous

**PLATTE CANYON WATER AND SANITATION DISTRICT**

**2023 BUDGET**

**EXPENDITURES**

	<b>ACTUAL</b>		<b>ACTUAL</b>		<b>BUDGET</b>		<b>ESTIMATED</b>		<b>BUDGET</b>	<b>CHANGE</b>
	<b>2020</b>		<b>2021</b>		<b>2022</b>		<b>2022</b>		<b>2023</b>	<b>FROM</b>
										<b>2022 BUDGET</b>
<b>OPERATING EXPENDITURES</b>										
<b>OPERATIONS &amp; MAINTENANCE</b>										
<b>WATER</b>										
General O & M	\$ 54,636	\$	20,346	\$	20,000	\$	9,600	\$	20,000	\$ -
Contract Maintenance										
Emergency	133,110		170,848		180,000		108,150		180,000	-
Remedial	83,544		145,827		100,000		112,200		232,500	132,500
Water Pressure Monitoring	9,223		5,938		7,500		7,875		8,200	700
Scott J. Morse Pump Station										
General	1,190		1,859		3,000		5,250		3,000	-
Telemetry/SCADA	4,269		4,497		7,200		4,585		7,200	-
Utilities	13,016		14,503		14,500		15,396		16,000	1,500
Maintenance Supplies	22,487		17,109		15,900		21,245		21,700	5,800
Utility Notification	1,882		2,197		3,000		2,500		3,000	-
<b>SUB-TOTAL</b>	<b>323,357</b>		<b>383,124</b>		<b>351,100</b>		<b>286,801</b>		<b>491,600</b>	<b>140,500</b>
<b>SEWER</b>										
General O & M	7,072		2,142		18,000		18,420		27,830	9,830
Contract Maintenance										
Emergency	27,343		500		15,000		-		15,000	-
Remedial	-		-		25,000		-		25,000	-
Maintenance Supplies	18,498		14,602		18,200		26,695		24,400	6,200
Utility Notification	1,882		2,197		3,000		2,500		3,000	-
<b>SUB-TOTAL</b>	<b>54,795</b>		<b>19,441</b>		<b>79,200</b>		<b>47,615</b>		<b>95,230</b>	<b>16,030</b>

**PLATTE CANYON WATER AND SANITATION DISTRICT**

**2023 BUDGET**

**EXPENDITURES**

	<b>ACTUAL 2020</b>	<b>ACTUAL 2021</b>	<b>BUDGET 2022</b>	<b>ESTIMATED 2022</b>	<b>BUDGET 2023</b>	<b>CHANGE FROM 2022 BUDGET</b>
<b>OPERATING EXPENDITURES (cont.)</b>						
<b>VEHICLES &amp; EQUIPMENT</b>						
Vehicle maintenance	26,177	49,171	30,000	29,945	40,500	10,500
Equipment maintenance	43,191	32,819	45,000	46,370	45,000	-
Fuel	21,104	27,996	26,500	32,800	35,000	8,500
<b>SUB-TOTAL</b>	<b>90,472</b>	<b>109,986</b>	<b>101,500</b>	<b>109,115</b>	<b>120,500</b>	<b>19,000</b>
<b>COMMUNICATIONS</b>						
Answering service	1,221	1,085	825	810	825	-
Mobile phones	19,634	26,524	26,500	29,505	30,500	4,000
<b>SUB-TOTAL</b>	<b>20,855</b>	<b>27,609</b>	<b>27,325</b>	<b>30,315</b>	<b>31,325</b>	<b>4,000</b>
<b>BUILDING MAINTENANCE</b>						
Office Lease	33,689	59,771	37,900	40,790	68,670	30,770
Scott J. Morse Pump Station Maintenance	1,425	-	2,000	4,725	2,000	-
<b>SUB-TOTAL</b>	<b>35,114</b>	<b>59,771</b>	<b>39,900</b>	<b>45,515</b>	<b>70,670</b>	<b>30,770</b>
<b>PERSONNEL</b>						
Wages - Regular	1,368,301	1,320,407	1,307,280	1,331,142	1,435,868	128,588
Wages - Overtime	24,432	29,480	26,960	41,580	37,700	10,740
Wages - Premiums	29,506	36,677	37,100	38,172	40,900	3,800
CRA - (retirement)	126,850	129,428	130,730	124,500	143,590	12,860
Social security/Medicare	101,368	107,243	102,985	106,011	113,380	10,395
Unemployment insurance	4,219	4,670	4,110	2,800	4,540	430
Workman's comp. insurance	14,014	16,249	22,000	16,500	22,000	-
Medical insurance	249,491	242,396	282,323	268,930	285,960	3,637
Life insurance	4,292	4,162	4,265	4,390	4,600	335
Disability insurance	12,946	12,779	13,365	12,075	14,385	1,020
Dental insurance	19,632	18,864	20,256	19,065	17,065	(3,191)
Vision insurance	3,944	3,786	3,408	3,092	3,120	(288)
<b>SUB-TOTAL</b>	<b>1,958,995</b>	<b>1,926,141</b>	<b>1,954,782</b>	<b>1,968,257</b>	<b>2,123,108</b>	<b>168,326</b>

**PLATTE CANYON WATER AND SANITATION DISTRICT**

**2023 BUDGET**

**EXPENDITURES**

	<b>ACTUAL 2020</b>	<b>ACTUAL 2021</b>	<b>BUDGET 2022</b>	<b>ESTIMATED 2022</b>	<b>BUDGET 2023</b>	<b>CHANGE FROM 2022 BUDGET</b>
<b>OPERATING EXPENDITURES (cont.)</b>						
<b>ADMINISTRATIVE</b>						
Bank service charges	3,131	3,172	3,600	3,260	3,600	-
Books & Magazines	6,373	3,087	3,500	1,761	2,000	(1,500)
Dues						
American Water Works Assoc.	2,610	2,670	2,800	2,828	3,000	200
Employer Council Services, Inc.	3,400	5,904	3,300	3,300	3,750	450
Special District Assoc.	1,240	1,240	1,250	1,240	1,250	-
Colorado Water Congress	1,615	1,697	1,650	1,750	1,800	150
NACWA	750	750	800	750	800	-
Other	10,205	8,810	9,000	5,645	7,000	(2,000)
Public Relations						
Newsletter						
Layout & Printing	5,380	5,657	5,750	6,335	7,680	1,930
Postage	6,000	6,242	6,500	6,675	7,230	730
Web Site & Other	210	450	500	1,241	500	-
Office Equipment Maintenance.	3,905	5,052	7,000	2,575	7,000	-
Office Furniture	-	4,080	2,500	-	2,500	-
Office supplies	21,596	23,272	25,000	21,050	25,000	-
Postage	1,573	550	1,500	800	1,500	-
Printing - Legal Notice	58	139	250	150	250	-
Election	45	-	2,000	50	2,000	-
Professional Development	11,356	14,459	27,500	19,485	27,500	-
DWD collection fee	888	1,777	1,780	1,780	1,780	-
Other	7,713	12,105	9,500	9,475	9,500	-
<b>SUB-TOTAL</b>	<b>88,048</b>	<b>101,113</b>	<b>115,680</b>	<b>90,150</b>	<b>115,640</b>	<b>(40)</b>

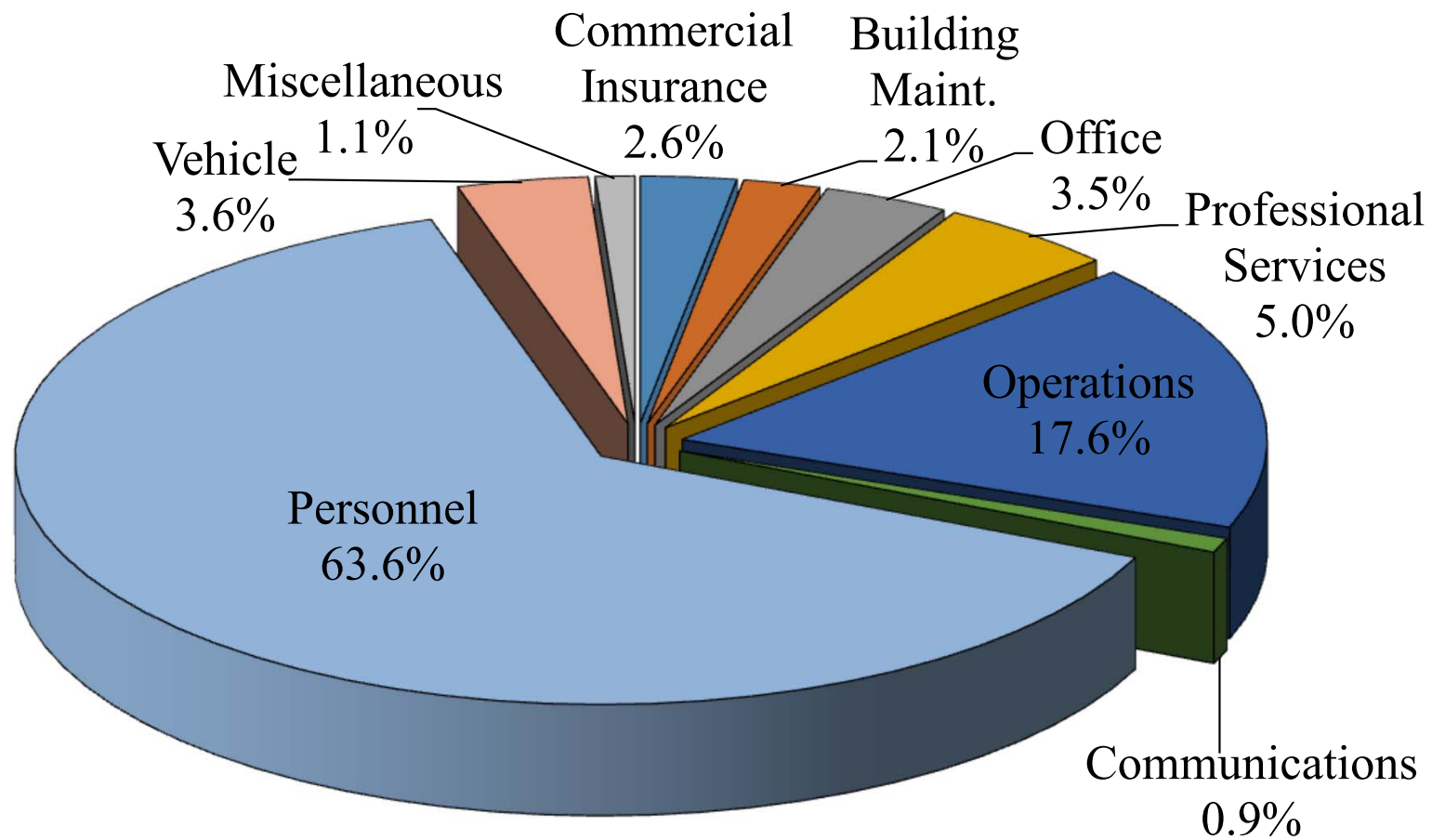
**PLATTE CANYON WATER AND SANITATION DISTRICT**

**2023 BUDGET**

**EXPENDITURES**

	<b>ACTUAL 2020</b>	<b>ACTUAL 2021</b>	<b>BUDGET 2022</b>	<b>ESTIMATED 2022</b>	<b>BUDGET 2023</b>	<b>CHANGE FROM 2022 BUDGET</b>
<b>OPERATING EXPENDITURES (cont.)</b>						
<b>PROFESSIONAL &amp; CONSULTING FEES</b>						
Audit	7,400	7,400	7,400	7,800	7,800	400
Engineering - General	30,901	50,914	15,000	8,910	15,000	-
Engineering - GIS	1,319	-	10,000	1,905	5,000	(5,000)
Legal - General	31,583	33,133	35,000	30,500	35,000	-
Software Management / Tech. Support	88,135	83,769	129,000	95,550	93,000	(36,000)
Technical Advisory Committee (TAC)	1,758	1,758	1,760	-	1,760	-
Other	-	-	8,000	-	8,000	-
<b>SUB-TOTAL</b>	<b>161,096</b>	<b>176,974</b>	<b>206,160</b>	<b>144,665</b>	<b>165,560</b>	<b>(40,600)</b>
<b>INSURANCE</b>						
General Liability	19,188	22,066	23,000	26,636	30,000	7,000
Automobile	13,208	13,925	16,500	14,475	17,500	1,000
Inland marine	610	620	1,000	603	1,000	-
Property	5,612	5,612	6,500	6,207	7,100	600
Directors & Officers Liability	3,905	4,040	4,600	3,485	4,600	-
Commercial Crime	8,935	9,160	9,500	17,567	28,100	18,600
<b>SUB-TOTAL</b>	<b>51,458</b>	<b>55,423</b>	<b>61,100</b>	<b>68,973</b>	<b>88,300</b>	<b>27,200</b>
<b>MISCELLANEOUS</b>						
Directors fees	5,800	5,500	6,000	5,900	6,000	-
Treasurers fees	27,438	27,303	30,370	30,375	30,150	(220)
Other	-	640	-	225	-	-
<b>SUB-TOTAL</b>	<b>33,238</b>	<b>33,443</b>	<b>36,370</b>	<b>36,500</b>	<b>36,150</b>	<b>(220)</b>
<b>SUB-TOTAL GENERAL EXPENDITURES</b>	<b>\$ 2,817,428</b>	<b>\$ 2,893,025</b>	<b>\$ 2,973,117</b>	<b>\$ 2,827,906</b>	<b>\$ 3,338,083</b>	<b>\$ 364,966</b>

# 2023 Operating Expenses



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

**PLATTE CANYON WATER AND SANITATION DISTRICT**

**2023 BUDGET**

**EXPENDITURES**

	<b>ACTUAL 2020</b>	<b>ACTUAL 2021</b>	<b>BUDGET 2022</b>	<b>ESTIMATED 2022</b>	<b>BUDGET 2023</b>	<b>CHANGE FROM 2022 BUDGET</b>
<b>CAPITAL EXPENDITURES</b>						
<b>WATER FACILITIES</b>						
Geddes Ave. Replacement (CIP 20-1W)	280,155		-	-	-	
Kendall Blvd Replacement (CIP 20-2W)	307,792		-	-	-	
Alder Ave. Replacement (CIP 20-3W)	103,358		-	-	-	
Canyon Tr. Replacement (CIP 20-4W)	198,236		-	-	-	
Canyon Ave. Replacement (CIP 20-5W)	260,223		-	-	-	
S. Depew St. Replacement (CIP 21-1W)	53,533	598,053	-	-	-	
W. Alder Wy. Replacement (CIP 21-2W)	11,076	160,950	-	-	-	
S. Newland Cir. Replacement (CIP 21-3W)	27,690	335,128	-	-	-	
W. Elmhurst Ave. Replacement (CIP 22-1W)	-	44,089	848,457	804,355	-	
W. Chestnut Dr. Replacement (CIP 22-2W)	-	15,793	299,716	191,838	-	
W. Caryl Pl. Replacement (CIP 22-3W)	-	5,922	109,041	88,819	-	
S. Depew St. Replacement (CIP 23-1W)	-	-	52,258	50,120	684,964	
Engineering Design - 2024	-	-	-	-	138,736	
<b>SUB-TOTAL</b>	<b>1,242,063</b>	<b>1,159,935</b>	<b>1,309,472</b>	<b>1,135,132</b>	<b>823,700</b>	<b>(485,772)</b>
<b>SEWER FACILITIES</b>						
Sewer Rehabilitation (CIPP)	-	-	25,000	-	25,000	
<b>SUB-TOTAL</b>	<b>-</b>	<b>-</b>	<b>25,000</b>	<b>-</b>	<b>25,000</b>	<b>-</b>



**PLATTE CANYON WATER AND SANITATION DISTRICT**

**2023 BUDGET**

**EXPENDITURES**

	<b>ACTUAL 2020</b>	<b>ACTUAL 2021</b>	<b>BUDGET 2022</b>	<b>ESTIMATED 2022</b>	<b>BUDGET 2023</b>	<b>CHANGE FROM 2022 BUDGET</b>
<b>CAPITAL EXPENDITURES (cont)</b>						
<b>VEHICLES</b>						
Pickup (1/2 ton, 4WD) - 2	28,170	25,340	76,000	81,970	80,000	
Flatbed Truck with Air Compressor	-	113,551	-	-	-	
Utility Vehicle	-	43,538	-	-	-	
Sewer Cleaner	-	-	296,825	296,825	-	
Sewer Television Inspection Truck	-	-	360,000	295,400	-	
<b>SUB-TOTAL</b>	<b>28,170</b>	<b>182,429</b>	<b>732,825</b>	<b>674,195</b>	<b>80,000</b>	<b>(652,825)</b>
<b>BUILDING FACILITIES</b>						
Scott J. Morse Pump Station Improvements	16,175	-	17,800	6,450	-	
<b>SUB-TOTAL</b>	<b>16,175</b>	<b>-</b>	<b>17,800</b>	<b>6,450</b>	<b>-</b>	<b>(17,800)</b>
<b>CAPITAL EQUIPMENT - MAINTENANCE</b>						
Computer Hardware	11,618	2,565	-	-	-	
Trailer-Mounted Valve Operator	-	-	30,000	25,438	-	
Trailer-Mounted Trash Pump	-	-	-	-	40,000	
Trailer-Mounted Message Board	26,200	-	-	-	-	
Pressure Monitoring Equipment	18,845	-	-	-	-	
Trailer-mounted Arrow Board	-	-	-	-	-	
Pipe Ranger Camera Transporter	-	16,339	-	-	-	
GPS Unit	-	-	-	-	35,000	
Milling Tool for Combo Cleaner (2)	-	-	22,000	12,900	-	
SmartCover Systems	-	-	22,000	16,060	-	
Other	17,360	7,222	9,000	6,200	12,000	
<b>SUB-TOTAL</b>	<b>74,023</b>	<b>26,126</b>	<b>83,000</b>	<b>60,598</b>	<b>87,000</b>	<b>4,000</b>
<b>CAPITAL EQUIPMENT - OFFICE</b>						
Computer Hardware (network/workstation)	7,145	5,980	9,500	7,540	2,000	
Computer Software	36,211	62,417	82,200	74,659	30,000	
Copier (office)	-	6,945	-	-	5,000	
<b>SUB-TOTAL</b>	<b>43,356</b>	<b>75,342</b>	<b>91,700</b>	<b>82,199</b>	<b>37,000</b>	<b>(54,700)</b>

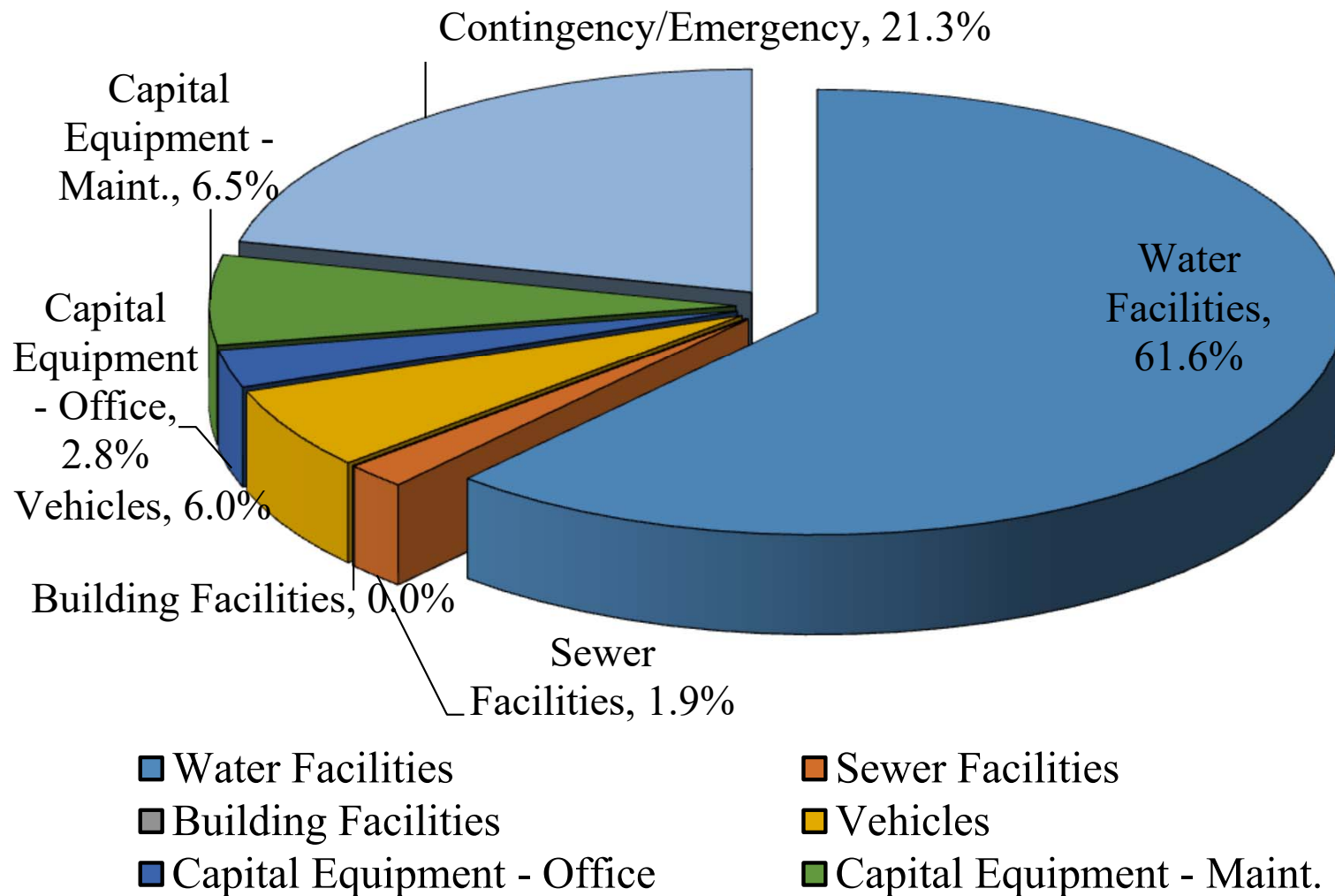
**PLATTE CANYON WATER AND SANITATION DISTRICT**

**2023 BUDGET**

**EXPENDITURES**

	<b>ACTUAL 2020</b>	<b>ACTUAL 2021</b>	<b>BUDGET 2022</b>	<b>ESTIMATED 2022</b>	<b>BUDGET 2023</b>	<b>CHANGE FROM 2022 BUDGET</b>
<b>CAPITAL EXPENDITURES (cont)</b>						
<b>CONTINGENCY/EMERGENCY</b>						
Emergency Reserve	-	-	140,637	-	146,870	
Contingency	-	-	251,230	-	138,650	
<b>SUB-TOTAL</b>	-	-	<b>391,867</b>	-	<b>285,520</b>	<b>(106,347)</b>
<b>SUB-TOTAL CAPITAL EXPENDITURES</b>	<b>1,403,787</b>	<b>1,443,832</b>	<b>2,651,664</b>	<b>1,958,574</b>	<b>1,338,220</b>	<b>(1,313,444)</b>
<b>TOTAL EXPENDITURES</b>	<b>4,221,215</b>	<b>4,336,857</b>	<b>5,624,781</b>	<b>4,786,480</b>	<b>4,676,303</b>	<b>(948,478)</b>
<b>ENDING FUNDS AVAILABLE</b>	<b>\$ 8,987,398</b>	<b>\$ 8,710,242</b>	<b>\$ 7,784,208</b>	<b>\$ 8,752,632</b>	<b>\$ 8,972,002</b>	

# 2023 Capital Expenses



**PLATTE CANYON WATER AND SANITATION DISTRICT**

**2023 BUDGET**

**PROPERTY TAXES**

	<b>TAX YEAR 2019</b>	<b>TAX YEAR 2020</b>	<b>TAX YEAR 2021</b>	<b>TAX YEAR 2022</b>
<b>MILL LEVY</b>				
General Operations	7.104	7.104	7.104	7.104
Abatements	0.017	0.002	0.004	0.093
<b>TOTAL MILL LEVY</b>	<b>7.121</b>	<b>7.106</b>	<b>7.108</b>	<b>7.197</b>
<b>ASSESSED VALUATION</b>				
Jefferson County	\$ 204,198,164	\$ 204,244,359	\$ 223,630,817	\$ 218,903,174
Arapahoe County	55,344,898	55,367,814	61,216,110	60,344,959
<b>TOTAL</b>	<b>259,543,062</b>	<b>259,612,173</b>	<b>284,846,927</b>	<b>279,248,133</b>
<b>PROPERTY TAX REVENUE</b>				
<b>ASSESSED</b>				
General Operations	1,843,794	1,844,285	2,023,553	1,983,779
Abatements	4,412	518	1,140	25,998
<b>Total</b>	<b>\$ 1,848,206</b>	<b>\$ 1,844,803</b>	<b>\$ 2,024,693</b>	<b>\$ 2,009,777</b>

**PLATTE CANYON WATER AND SANITATION DISTRICT**

**2023 BUDGET**

**PROPERTY TAXES**

	<b>TAX YEAR 2019</b>	<b>TAX YEAR 2020</b>	<b>TAX YEAR 2021</b>	<b>TAX YEAR 2022</b>
<b>Jefferson County</b>				
General Operations	\$ 1,450,624	\$ 1,450,952	\$ 1,588,673	\$ 1,555,088
Abatements	3,471	407	895	25,797
	-----	-----	-----	-----
<b>Total</b>	<b>1,454,095</b>	<b>1,451,359</b>	<b>1,589,568</b>	<b>1,580,885</b>
<b>Arapahoe County</b>				
General Operations	393,170	393,333	434,879	428,691
Abatements	941	111	245	201
	-----	-----	-----	-----
<b>Total</b>	<b>\$ 394,111</b>	<b>\$ 393,444</b>	<b>\$ 435,124</b>	<b>\$ 428,892</b>

# Property Tax Revenue



**PLATTE CANYON WATER AND SANITATION DISTRICT**

**2023 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 2023

\$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 2023

\$0.00

# PLATTE CANYON WATER AND SANITATION DISTRICT

## 2023 BUDGET EXHIBIT B PERSONNEL SUMMARY

	Current FTE's 2022	Authorize FTE's 2023
<b>Maintenance Employees</b>		
Supervisor	1.0	1.0
Foreman	1.0	1.0
Operator I	3.0	3.0
Operator II	4.0	4.0
Temporary / Seasonal *		
<b>Administrative Employees</b>		
Manager	1.0	1.0
Assistant Manager	1.0	1.0
Construction Coordinator/Inspector	1.0	1.0
Financial Officer	1.0	1.0
Communications & Admin Services Coordinator	1.0	1.0
Project/Information Technology Technician	1.0	1.0
<b>Total Permanent Employees</b>	15.0	15.0
<b>Total Temporary / Seasonal Employees</b>	0.0	0.0
<b>Total Employees</b>	15.0	15.0

\* Equivalent full time employees



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

**2023 BUDGET**

	<b>ACTUAL</b>		<b>ACTUAL</b>		<b>BUDGET</b>		<b>ESTIMATED</b>		<b>BUDGET</b>	<b>CHANGE</b>
	<b>2020</b>		<b>2021</b>		<b>2022</b>		<b>2022</b>		<b>2023</b>	<b>FROM</b>
										<b>2022 BUDGET</b>
<b>BEGINNING FUNDS AVAILABLE</b>	\$ 31,812	\$	\$ 33,810	\$	\$ 35,530	\$	\$ 35,808	\$	\$ 37,528	
<b>REVENUE</b>										
Property taxes	28,525		28,525		28,525		28,525		28,525	-
Specific ownership	2,127		2,127		2,139		2,100		2,139	-
Investment income	299		299		40		50		470	430
<b>TOTAL REVENUE</b>	<b>30,951</b>		<b>30,951</b>		<b>30,704</b>		<b>30,675</b>		<b>31,134</b>	<b>430</b>
<b>EXPENDITURES</b>										
<b>Debt Service</b>										
Principal	22,199		22,199		23,911		23,039		24,816	905
Interest	6,326		6,326		4,614		5,486		3,709	(905)
<b>Miscellaneous</b>										
Treasurer fees	428		428		430		430		430	-
<b>TOTAL EXPENDITURES</b>	<b>28,953</b>		<b>28,953</b>		<b>28,955</b>		<b>28,955</b>		<b>28,955</b>	<b>-</b>
<b>ENDING FUNDS AVAILABLE</b>	\$ 33,810	\$	\$ 35,808	\$	\$ 37,280	\$	\$ 37,528	\$	\$ 39,708	

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

**2023 BUDGET**

**PROPERTY TAXES**

	<b>TAX YEAR 2019</b>	<b>TAX YEAR 2020</b>	<b>TAX YEAR 2021</b>	<b>TAX YEAR 2022</b>
<b>MILL LEVY</b>				
Debt Service	19.489	19.379	17.245	17.777
Abatements	0.000	0.000	0.000	0.000
<b>TOTAL MILL LEVY</b>	<b>19.489</b>	<b>19.379</b>	<b>17.245</b>	<b>17.777</b>
<b>ASSESSED VALUATION</b>				
Jefferson County	1,463,614	1,471,971	1,654,083	1,604,623
<b>TOTAL</b>	<b>1,463,614</b>	<b>1,471,971</b>	<b>1,654,083</b>	<b>1,604,623</b>
<b>PROPERTY TAX REVENUE</b>				
<b>ASSESSED</b>				
Debt Service	28,525	28,525	28,525	28,525
Abatements	0	0	0	0
<b>Total</b>	<b>28,525</b>	<b>28,525</b>	<b>28,525</b>	<b>28,525</b>

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

**2023 BUDGET**

	<b>ACTUAL</b>		<b>ACTUAL</b>		<b>BUDGET</b>		<b>ESTIMATED</b>		<b>BUDGET</b>	<b>CHANGE</b>
	<b>2020</b>		<b>2021</b>		<b>2022</b>		<b>2022</b>		<b>2023</b>	<b>FROM</b>
										<b>2022 BUDGET</b>
<b>BEGINNING FUNDS AVAILABLE</b>	\$ 26,851	\$	28,834	\$	30,806	\$	30,818	\$	32,789	
<b>REVENUE</b>										
Property taxes	29,085		29,085		29,085		29,085		29,085	-
Specific ownership	2,178		2,178		2,181		2,181		2,181	-
Investment income	242		242		30		230		410	380
<b>TOTAL REVENUE</b>	<b>31,505</b>		<b>31,505</b>		<b>31,296</b>		<b>31,496</b>		<b>31,676</b>	<b>380</b>
<b>EXPENDITURES</b>										
<b>Debt Service</b>										
Principal	21,470		21,470		23,013		21,470		23,825	812
Interest	7,615		7,615		6,072		7,615		5,260	(812)
<b>Miscellaneous</b>										
Treasurer fees	436		436		440		440		440	-
<b>TOTAL EXPENDITURES</b>	<b>29,522</b>		<b>29,521</b>		<b>29,525</b>		<b>29,525</b>		<b>29,525</b>	<b>-</b>
<b>ENDING FUNDS AVAILABLE</b>	\$ 28,834	\$	30,818	\$	32,577	\$	32,789	\$	34,940	

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

**2023 BUDGET**

**PROPERTY TAXES**

	<b>TAX YEAR 2019</b>	<b>TAX YEAR 2020</b>	<b>TAX YEAR 2021</b>	<b>TAX YEAR 2022</b>
<b>MILL LEVY</b>				
Debt Service	18.650	18.603	17.030	17.502
Abatements	0.000	0.000	0.000	0.000
<b>TOTAL MILL LEVY</b>	<b>18.650</b>	<b>18.603</b>	<b>17.030</b>	<b>17.502</b>
<b>ASSESSED VALUATION</b>				
Jefferson County	1,559,492	1,563,468	1,707,876	1,661,838
<b>TOTAL</b>	<b>1,559,492</b>	<b>1,563,468</b>	<b>1,707,876</b>	<b>1,661,838</b>
<b>PROPERTY TAX REVENUE</b>				
<b>ASSESSED</b>				
Debt Service	29,085	29,085	29,085	29,085
Abatements	0	0	0	0
<b>Total</b>	<b>29,085</b>	<b>29,085</b>	<b>29,085</b>	<b>29,085</b>

**PLATTE CANYON WATER AND SANITATION DISTRICT**  
**Ten Year Financial Plan (2023-2032)**  
**Summary**

	ACTUAL	ESTIMATED	BUDGET									
	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
BEGINNING FUNDS AVAILABLE	\$8,987,398	\$8,710,242	\$8,752,632	\$8,972,002	\$8,450,253	\$7,295,396	\$7,435,963	\$6,522,746	\$5,308,917	\$5,977,761	\$5,769,910	\$5,378,747
REVENUES												
Property taxes General Revenue (Exhibit 1)	1,819,078	2,024,693	2,009,777	1,983,779	2,071,065	2,071,065	2,162,192	2,162,192	2,257,328	2,257,328	2,356,651	2,356,651
Property taxes Debt Service (Exhibit 1)	0	0	0	0	0	0	0	0	0	0	0	0
Specific ownership taxes	138,163	133,920	130,636	148,783	155,330	155,330	162,164	162,164	169,300	169,300	176,749	176,749
Infrastructure fee (service fee)	406,039	958,100	966,800	1,208,520	1,208,520	1,450,224	1,450,224	1,450,224	1,611,360	1,611,360	1,611,360	1,611,360
Investment income (1.25%: 2023, 2024 +.50%/yr max 3.0%)	-40,052	75,900	109,410	157,010	190,131	200,623	223,079	195,682	159,268	179,333	173,097	161,362
Contract maintenance (2024-2032 @ 2.54%)	1,628,790	1,569,570	1,646,470	1,688,290	1,731,173	1,775,145	1,820,233	1,866,467	1,913,876	1,962,488	2,012,335	2,063,449
Other (2024-2032 @ 2.54%)	72,501	59,405	32,580	33,408	34,256	35,126	36,018	36,933	37,871	38,833	39,820	40,831
System Development/Annexation Fee:	35,182	7,282	0	0	0	0	0	0	0	0	0	0
Contingency Addback				285,520								
Bond proceeds	0	0	0	0	0	0	0	0	0	0	0	0
<b>TOTAL REVENUE</b>	<b>4,059,701</b>	<b>4,828,870</b>	<b>4,895,673</b>	<b>5,505,310</b>	<b>5,390,475</b>	<b>5,687,513</b>	<b>5,853,911</b>	<b>5,873,663</b>	<b>6,149,002</b>	<b>6,218,642</b>	<b>6,370,012</b>	<b>6,410,402</b>
EXPENSES												
Operations (Inflation: 2.54%/yr)												
Water Operations	237,297	174,601	259,100	265,681	272,429	279,349	286,445	293,720	301,181	308,831	316,675	324,719
Water - Remedial Projects	145,827	112,200	232,500	238,406	244,366	250,573	77,492	79,460	81,479	83,548	85,670	87,846
Sewer Operations	19,441	47,615	70,230	72,014	73,843	75,719	77,642	79,614	81,636	83,710	85,836	88,016
Sewer - Remedial Projects	0	0	25,000	0	26,286	0	27,638	0	29,060	0	30,555	0
Vehicle & Equipment	109,986	109,115	120,500	123,561	126,699	129,917	133,217	136,601	140,071	143,628	147,277	151,017
Communications	27,609	30,315	31,325	32,121	32,937	33,773	34,631	35,511	36,413	37,337	38,286	39,258
Building Maintenance	59,771	45,515	70,670	33,500	34,351	35,223	36,118	37,035	37,976	38,941	39,930	40,944
Personnel	1,926,141	1,968,257	2,123,108	2,177,035	2,232,332	2,289,033	2,347,174	2,406,793	2,467,925	2,530,610	2,594,888	2,660,798
Administrative	99,197	90,150	115,640	118,577	121,589	124,677	127,844	131,092	134,421	137,836	141,337	144,927
Professional & Consulting	176,974	144,665	165,560	169,765	174,077	178,499	183,033	187,682	192,449	197,337	202,349	207,489
Commercial Insurance	55,423	68,973	88,300	90,543	92,843	95,201	97,619	100,098	102,641	105,248	107,921	110,663
Miscellaneous	35,359	36,500	36,150	37,068	38,010	38,975	39,965	40,980	42,021	43,089	44,183	45,305
Total Operating Expenses	<b>2,893,025</b>	<b>2,827,906</b>	<b>3,338,083</b>	<b>3,358,270</b>	<b>3,469,761</b>	<b>3,530,939</b>	<b>3,468,818</b>	<b>3,528,586</b>	<b>3,647,272</b>	<b>3,710,115</b>	<b>3,834,907</b>	<b>3,900,982</b>
Short Term Capital Outlay Expenditures (Exhibit 2)												
Vehicles & Equipment	205,990	734,793	167,000	204,192	606,763	42,638	98,961	567,970	148,075	180,260	339,900	314,451
Office Equipment	77,907	82,199	37,000	34,847	32,145	35,544	35,047	35,115	36,131	36,331	36,770	37,747
Building Facilities	0	6,450	0	0	0	0	0	0	0	0	0	0
Contingency/Emergency:			285,520									
Total Short Term Capital Expenses	<b>283,897</b>	<b>823,442</b>	<b>489,520</b>	<b>239,039</b>	<b>638,908</b>	<b>78,182</b>	<b>134,008</b>	<b>603,085</b>	<b>184,205</b>	<b>216,591</b>	<b>376,670</b>	<b>352,198</b>
Total Expenses + Short Term Capital Expenses	<b>3,176,922</b>	<b>3,651,348</b>	<b>3,827,603</b>	<b>3,597,309</b>	<b>4,108,669</b>	<b>3,609,121</b>	<b>3,602,826</b>	<b>4,131,671</b>	<b>3,831,478</b>	<b>3,926,705</b>	<b>4,211,577</b>	<b>4,253,180</b>
Long Term Capital Outlay Expenditures (Exhibit 2)												
Water	1,159,935	1,135,132	823,700	2,404,750	2,411,662	1,912,825	3,139,302	2,930,821	1,623,681	2,474,788	2,524,598	2,734,232
Sewer	0	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 Expenses	<b>1,159,935</b>	<b>1,135,132</b>	<b>848,700</b>	<b>2,429,750</b>	<b>2,436,662</b>	<b>1,937,825</b>	<b>3,164,302</b>	<b>2,955,821</b>	<b>1,648,681</b>	<b>2,499,788</b>	<b>2,549,598</b>	<b>2,759,232</b>
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	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL EXPENSES</b>	<b>4,336,857</b>	<b>4,786,480</b>	<b>4,676,303</b>	<b>6,027,059</b>	<b>6,545,331</b>	<b>5,546,946</b>	<b>6,767,128</b>	<b>7,087,492</b>	<b>5,480,159</b>	<b>6,426,493</b>	<b>6,761,175</b>	<b>7,012,412</b>
Annual Surplus/(Deficit)	-277,156	42,390	219,370	-521,749	-1,154,856	140,567	-913,217	-1,213,829	668,844	-207,851	-391,163	-602,010
ENDING FUNDS AVAILABLE	<b>8,710,242</b>	<b>8,752,632</b>	<b>8,972,002</b>	<b>8,450,253</b>	<b>7,295,396</b>	<b>7,435,963</b>	<b>6,522,746</b>	<b>5,308,917</b>	<b>5,977,761</b>	<b>5,769,910</b>	<b>5,378,747</b>	<b>4,776,737</b>
Cash Reserve Per Policy			9,451,979	10,059,867	10,611,812	10,445,897	9,756,756	9,899,628	10,487,473	10,907,262	11,195,379	12,558,496
Surplus / (Shortfall)			-479,977	-1,609,614	-3,316,415	-3,009,934	-3,234,010	-4,590,711	-4,509,712	-5,137,352	-5,816,632	-7,781,760

**PLATTE CANYON WATER AND SANITATION DISTRICT**  
**Ten Year Financial Plan (2023-2032)**

**EXHIBIT 1 PROPERTY TAX REVENUE**

	ACTUAL	ESTIMATED										
	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
<b>Assessed Valuation</b>												
Taps Sold	5	2	0	0	0	0	0	0	0	0	0	0
Total Taps	6,852	6,857	6,859	6,859	6,859	6,859	6,859	6,859	6,859	6,859	6,859	6,859
Assessed Value per Tap (+0% - 2024, then 4.4% every odd year)	37,889	41,541	40,713	40,713	42,504	42,504	44,374	44,374	46,327	46,327	48,365	48,365
New Assessed Value	189,443	83,082	0	0	0	0	0	0	0	0	0	0
Assessed Value	259,612,173	284,846,927	279,248,133	279,248,133	291,535,051	291,535,051	304,362,593	304,362,593	317,754,547	317,754,547	331,735,747	331,735,747
<b>General Operations</b>												
Assessed Valuation	259,612,173	284,846,927	279,248,133	279,248,133	291,535,051	291,535,051	304,362,593	304,362,593	317,754,547	317,754,547	331,735,747	331,735,747
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	1,844,285	2,028,324	1,983,779	1,983,779	2,071,065	2,071,065	2,162,192	2,162,192	2,257,328	2,257,328	2,356,651	2,356,651
<b>Debt Service</b>												
Assessed Value	259,612,173	284,846,927	279,248,133	279,248,133	291,535,051	291,535,051	304,362,593	304,362,593	317,754,547	317,754,547	331,735,747	331,735,747
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
<b>Total Property Tax Revenue</b>	1,844,285	2,028,324	1,983,779	1,983,779	2,071,065	2,071,065	2,162,192	2,162,192	2,257,328	2,257,328	2,356,651	2,356,651
<b>Total Mill Levy</b>	7.104	7.121	7.104	7.104	7.104	7.104	7.104	7.104	7.104	7.104	7.104	7.104
<b>Service Fees</b>												
Water Taps	6,712	6,712	6,714	6,714	6,714	6,714	6,714	6,714	6,714	6,714	6,714	6,714
Service Fee	60.00	144.00	144.00	180.00	180.00	216.00	216.00	216.00	240.00	240.00	240.00	240.00
	402,720	966,528	966,816	1,208,520	1,208,520	1,450,224	1,450,224	1,450,224	1,611,360	1,611,360	1,611,360	1,611,360

**PLATTE CANYON WATER AND SANITATION DISTRICT  
Ten Year Financial Plan (2023-2032)**

**EXHIBIT 2 CAPITAL EXPENDITURES - DISTRICT CAPITAL IMPROVEMENTS**

	ACTUAL		ESTIMATED									
	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
<b>WATER</b>												
S. Depew St. Replacement - 21-1W	598,053											
W. Alder Wy. Replacement - 21-2W	160,950											
S. Newland Cir. Replacement - 21-3W	335,128											
W. Elmhurst Ave. Upsize - 22-1W	44,089	804,355										
W. Chestnut Dr. Replacement - 22-2W	15,793	191,838										
W. Caryl Pl. Replacement - 22-3W	5,922	88,819										
S. Depew St. Replacement - 23-1W		50,120	684,964									
S. Laurel Pl. Replacement - 24-1W			20,002	346,695								
S. Snowberry Dr. Upsize- 24-2W			22,943	397,683								
Marigold Ln. Replacement - 24-3W			27,137	470,379								
Blue Sage Dr. Replacement - 24-4W			68,654	1,189,993								
S. Depew St. Replacement - 25-1W					526,528							
S. Depew St. Upsize - 25-2W					650,913							
W. Chestnut Ave. Replacement - 25-3W					583,820							
W. Plymouth Dr. Replacement - 25-4W					650,401							
S. Lamar Dr. Replacement - 26-1W						487,304						
S. Marshall Dr. Replacement - 26-3W						1,013,280						
W. Burgandy Dr. St. Replacement - 26-2W						412,241						
S. Lamar St. Replacement - 27-1W							2,225,331					
W. Portland Ave. Replacement - 27-2W							200,523					
Webster St. Replacement - 27-3W							713,448					
W. Rowland Pl. Upsize- 28-1W								768,575				
W. Roxbury Pl. Replacement - 28-2W								486,193				
W. Glasgow Pl. Replacement - 28-3W								713,448				
S. Chase Ct. Replacement - 28-4W								161,385				
S. Marshall St. Replacement - 28-5W								625,238				
S. Newland St. Replacement - 28-6W								175,982				
S. Kendall Blvd. Replacement - 29-1W									820,456			
S. Salisbury Ct. Replacement - 29-2W									123,590			
S. Reed Ct. Replacement - 29-3W									165,456			
S. Vance St. Replacement - 29-4W									146,264			
W. Quatro Pl. Replacement - 29-5W									224,735			
S. Teller St. Replacement - 29-6W									143,180			
W. Ontario Ave. Replacement - 30-1W										673,192		
W. Ontario Cir. Replacement - 30-2W										190,802		
W. Monticello Ave. Replacement - 30-3W										641,993		
W. Alder Ave. Replacement - 30-4W										968,801		
W. Rowland Ave. Replacement - 31-1W											663,368	
W. Rowland Ave. Replacement - 31-2W											382,684	
W. Roxbury Pl. Replacement - 31-5W											735,118	
S. Marshall Ct. Replacement - 31-3W											127,653	
S. Jay Dr. Replacement - 31-4W											463,867	
S. Upham St. Replacement - 31-6W											151,908	
S. Ames Wy. Replacement - 32-1W												493,693
W. Coal Mine Ave. Replacement - 32-2W												169,299
W. Caryl Ave. Replacement - 32-3W												2,071,240
Additional Capital Water Projects												
<b>TOTAL WATER</b>	<b>1,159,935</b>	<b>1,135,132</b>	<b>823,700</b>	<b>2,404,750</b>	<b>2,411,662</b>	<b>1,912,825</b>	<b>3,139,302</b>	<b>2,930,821</b>	<b>1,623,681</b>	<b>2,474,788</b>	<b>2,524,598</b>	<b>2,734,232</b>
W. Rowland Pl. Replacement - 26-1W												
<b>SEWER</b>												
Sewer Rehabilitation (CIPP)		0	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Additional Capital Sewer Projects												
<b>TOTAL SEWER</b>	<b>0</b>	<b>0</b>	<b>25,000</b>	<b>25,000</b>	<b>25,000</b>	<b>25,000</b>	<b>25,000</b>	<b>25,000</b>	<b>25,000</b>	<b>25,000</b>	<b>25,000</b>	<b>25,000</b>
<b>VEHICLES AND EQUIPMENT</b>												
Vehicles	182,429	699,633	120,000	167,180	566,030	0	57,814	525,410	104,890	136,888	295,768	654,110
Maintenance Equipment	26,126	35,160	47,000	37,012	40,733	42,638	41,147	42,560	43,185	43,372	44,132	44,669
Office Equipment	75,342	82,199	37,000	34,847	32,145	35,544	35,047	35,115	36,131	36,331	36,770	37,335
<b>TOTAL VEHICLES &amp; EQUIP.</b>	<b>283,897</b>	<b>816,992</b>	<b>204,000</b>	<b>239,039</b>	<b>638,908</b>	<b>78,182</b>	<b>134,008</b>	<b>603,085</b>	<b>184,205</b>	<b>216,591</b>	<b>376,670</b>	<b>736,114</b>
<b>OFFICE EXPANSION / BUILDING FACILITIES</b>												
	0	6,450	0									
<b>CONTINGENCY/EMERGENCY</b>												
	0	0	285,520									
<b>TOTAL CAPITAL</b>	<b>1,443,832</b>	<b>1,958,574</b>	<b>1,338,220</b>	<b>2,668,789</b>	<b>3,075,570</b>	<b>2,016,007</b>	<b>3,298,310</b>	<b>3,558,906</b>	<b>1,832,886</b>	<b>2,716,379</b>	<b>2,926,268</b>	<b>3,495,346</b>