

**HIDDEN VALLEY WATER DISTRICT
2022 BUDGET**

				11/9/2021	
				PROPOSED	
				BUDGET	
				2022	
		ACTUAL 2020	APPROVED BUDGET 2021	ESTIMATED ACTUAL 2021	
FUNDS AVAILABLE					
BEGINNING OF YEAR:		\$ 31,131	\$ 65,281	\$ 62,324	\$ 85,223
OPERATING REVENUES					
1	Water Service Fees	80,704	65,000	73,800	83,520
2	Property Taxes	86,696	75,000	75,000	110,000
3	Specific Ownership Taxes	6,502	4,500	4,500	8,250
4	Late Fees/Misc. Income	1,430	2,000	1,000	1,000
TOTAL OPERATING REVENUES		<u>\$ 175,332</u>	<u>\$ 146,500</u>	<u>\$ 154,300</u>	<u>\$ 202,770</u>
EXPENDITURES					
Administration					
5	Administrative/Office/Election Expenses	3,812	4,000	4,000	4,000
6	Insurance	1,889	3,200	3,750	4,500
Professional Services					
7	Audit/Audit Exemption	5,800	5,300	5,300	1,000
8	Engineering	-	2,500	1,000	1,000
9	Legal	2,465	2,500	2,500	2,000
10	Management	49,932	25,000	32,000	28,000
11	Other Professional Services - Survey	800		500	500
12	County Treasurer Fees	1,300	2,800	2,800	1,700
Water Treatment and Operations					
13	Treatment, Resin Disposal	8,106	6,000	48,500	-
14	Water Accounting	2,742	500	1,300	500
15	Water Lease	3,058	-	-	-
16	ORC, Water Testing, Misc. R&M	14,459	5,000	9,000	8,000
17	Utilities	3,372	1,200	1,300	1,200
18	EMD Master Meter Charges	18,533	38,300	35,000	37,835
19	EMD/Other Water Costs - Storage, Excess Use	75	5,000	100	5,000
20	Miscellaneous	206	1,000	200	1,000
TOTAL OPERATING EXPENDITURES		<u>\$ 116,549</u>	<u>\$ 102,300</u>	<u>\$ 147,250</u>	<u>\$ 96,235</u>
20	Contingency		25,000		25,000
TOTAL EXPENDITURES		<u>\$ 116,549</u>	<u>\$ 127,300</u>	<u>\$ 147,250</u>	<u>\$ 121,235</u>
EXCESS (DEFICIENCY) OF OPERATING REVENUES OVER EXPENDITURES		<u>\$ 58,783</u>	<u>\$ 19,200</u>	<u>\$ 7,050</u>	<u>\$ 81,535</u>
NON-OPERATING REVENUES					
21	Property Taxes - Debt Service		76,515	76,515	35,475
	Net Investment Income	61		60	50
	Water Company Contributions	3,981	-	-	-
22	CDPHE Grant Funding	84,027	50,000	38,130	-
23	CWCB Loan Draws	1,366,682	150,000	50,000	100,000
TOTAL NON-OPERATING REVENUES		<u>\$ 1,454,751</u>	<u>\$ 276,515</u>	<u>\$ 164,705</u>	<u>\$ 135,525</u>

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		ACTUAL 2020	APPROVED BUDGET 2021	ESTIMATED ACTUAL 2021	PROPOSED BUDGET 2022
NON-OPERATING EXPENDITURES					
24	USDA Loan Principal	5,875	6,000	6,600	7,000
24	USDA Loan Interest	11,375	11,300	10,700	10,300
25	CWCB Loan Accrued Interest	22,131	66,500	44,657	45,200
26	County Treasurer Fees	-	1,915	1,900	500
Capital Projects					
	Water Meters	38,843	-	-	
27	Fencing	-	10,000	-	15,000
28	Water Storage Rights Acquisition	84,658	110,000	9,000	100,000
29	Water Court Costs		70,000	76,000	50,000
	EMD Capital Participation Fee	360,000	-	-	
28	EMD Master Meter Connection Project	959,459	20,000	-	
TOTAL NON-OPERATING EXPENDITURES		\$ 1,482,341	\$ 295,715	\$ 148,857	\$ 228,000
EXCESS (DEFICIENCY) OF NON-OPERATING REVENUES OVER EXPENDITURES		\$ (27,590)	\$ (19,200)	\$ 15,848	\$ (92,475)
EXCESS (DEFICIENCY) OF OPERATING AND NON-OPERATING REVENUES OVER EXPENDITURES AND OTHER USES		\$ 31,193	\$ 0	\$ 22,898	\$ (10,940)
FUNDS AVAILABLE*					
END OF YEAR:		\$ 62,324	\$ 65,281	\$ 85,223	\$ 74,283

* As required by Section 20 of Article X of the Colorado Constitution ("TABOR"), 3% of the District's total fiscal year spending, or \$9,740, will be reserved from the ending funds available for the District's Emergency Reserve.

BUDGET RECAP:

Estimated Expenditures are as Follows:

Operating Expenditures	\$ 121,235
Non-Operating Expenditures	228,000
Total Estimated Expenditures	\$ 349,235

Estimated Revenues are as Follows:

From Property Taxes	145,475
From Sources Other Than Property Tax:	
Estimated Operating Revenues	\$ 84,520
Estimated Specific Ownership Tax	\$ 8,250
Estimated Non-Operating Revenues	100,050
Total Sources Other Than Property Tax	\$ 192,820
Unappropriated Surpluses	85,223
Total Estimated General Fund Revenues	\$ 423,518

MILL LEVY CALCULATIONS

Operating Revenue from Taxes	\$ 110,000		
2021 Assessed Valuation	\$ 2,287,011		
Mills		=	48.098
Debt Service Revenue from Taxes	\$ 35,475		
2021 Assessed Valuation	\$ 2,287,011		
Mills		=	15.512
Total Taxes	\$ 145,475		

30 **Total Mills 63.610 2021 mill levy was 67.798**

2022 Budget Assumptions

Line	Assumptions
1	Monthly base rate increased to \$90 per month (\$23 of which is for the USDA Loan Pmt) = \$69,120 plus \$14,400 estimated overage charges
2	Amount to cover operating expenditures and come capital project costs
3	7.5% of Property Taxes
4	Based on actuals for last year.
5	Same as budgeted in 2021 and estimated actual
6	Actual for 2021 with estimated CSDL Pool rate increase
7	Audit exemption long form costs, full audit not required
8	General estimate, no specifics
9	General estimate, no specifics
10	2021 budget exceeded due to special projects including boundary dispute, park access negotiations, additional audit work for construction project, grant closeout, 2022 assumed normal
11	General estimate, no specifics
12	Fee based on 1.5% of property taxes assessed.
13	Water treatment no longer needed with EMD water
14	Only annual accounting report need to state now that wells are inactive
15	Water lease terminated in 2020
16	Based on ORC contract rate of \$350 month plus estimated lab costs of \$250 per month, \$60 per month for Triton Wireless and \$40 per month for Gateway wireless
17	Includes only main building plus minor montly fees to keep well electricity active
18	Per EMD IGA, Assume \$30 monthly fee x 64 homes for 12 months plus water usage fee increase to \$3.46 per 1,000 gallons times max. gallons of 344,000 for 12 months
19	Per EMD IGA, \$131 per acre ft. for 34.01 acre feet of estimated water storage plus estimated SWSP renewal charges and Harriman Ditch Co. annual assessment charge of \$5 per share
20	Contingencies
21	Property tax income needed to fund the accrued interest on the CWCB loan for 2022 less estimated excess debt service restricted funds of \$10,000 remaining from 2021 taxes collected.
22	CDPHE Grant closed
23	Additional CWCB loan draws in 2022 to fund water rights legal negotiations and possible water rights purchase or lease
24	USDA loan debt service payments (to be funded from monthly water fees, not taxes)
25	Estimated accrued interest on loan draw balance for 2022 to be paid with debt service taxes. Loan may not close until end of 2022
26	Fee based on 1.5% of property taxes assessed.
27	Estimated cost to fence district property
28	Acquisition costs for 34.1 acre feet of water storage rights required by EMD agreement or long term lease payment
29	Estimated EMD water court costs to be paid through water fees and property taxes
30	Estimated total 2022 mill levy at 63.610 compared to 2021 mill levy of 67.798, a reduction of 4.188 mills