

**HIDDEN VALLEY WATER DISTRICT
2023 BUDGET**

				11/15/2022
				PROPOSED
				BUDGET
				2023
	ACTUAL 2021	APPROVED BUDGET 2022	ESTIMATED ACTUAL 2022	
FUNDS AVAILABLE				
BEGINNING OF YEAR:	\$ 62,324	\$ 85,223	\$ 114,296	\$ 141,017
OPERATING REVENUES				
1 Water Service Fees	73,787	83,520	83,520	83,520
2 Property Taxes	74,993	110,000	110,000	90,000
3 Specific Ownership Taxes	11,592	8,250	8,250	6,750
4 Late Fees/Misc. Income	1,050	1,000	600	580
TOTAL OPERATING REVENUES	<u>\$ 161,422</u>	<u>\$ 202,770</u>	<u>\$ 202,370</u>	<u>\$ 180,850</u>
EXPENDITURES				
Administration				
5 Administrative/Office/Election Expenses	2,091	4,000	4,000	5,000
6 Insurance	3,733	4,500	7,450	8,000
Professional Services				
7 Audit/Audit Exemption	5,300	1,000	1,700	1,500
8 Engineering & Other Professional Serv.	712	1,500	1,500	1,000
9 Legal	1,688	2,000	1,500	1,000
10 Management	35,702	28,000	28,000	28,000
12 County Treasurer Fees	2,277	2,200	2,200	2,050
Water Treatment and Operations				
13 Treatment, Resin Disposal	48,485	-	-	-
14 Water Accounting	1,219	500	600	800
16 ORC, Water Testing, Misc. R&M	10,708	8,000	12,500	15,000
17 Utilities	1,366	1,200	1,400	1,700
18 EMD Master Meter Charges	33,780	37,835	37,000	39,000
19 EMD/Other Water Costs - Storage, Excess Use	75	5,000	1,000	5,000
20 Miscellaneous	-	1,000	500	600
TOTAL OPERATING EXPENDITURES	<u>\$ 147,135</u>	<u>\$ 96,235</u>	<u>\$ 99,350</u>	<u>\$ 108,650</u>
20 Contingency	-	25,000	-	25,000
TOTAL EXPENDITURES	<u>\$ 147,135</u>	<u>\$ 121,235</u>	<u>\$ 99,350</u>	<u>\$ 133,650</u>
EXCESS (DEFICIENCY) OF OPERATING REVENUES OVER EXPENDITURES	<u>\$ 14,287</u>	<u>\$ 81,535</u>	<u>\$ 103,020</u>	<u>\$ 47,200</u>
NON-OPERATING REVENUES				
21 Property Taxes - Debt Service	76,508	35,475	35,475	45,500
Net Investment Income	305	50	725	800
22 CDPHE Grant Funding	38,129	-	-	-
23 CWCB Loan Draws	51,477	100,000	10,000	100,000
TOTAL NON-OPERATING REVENUES	<u>\$ 166,419</u>	<u>\$ 135,525</u>	<u>\$ 46,200</u>	<u>\$ 146,300</u>

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	ACTUAL 2021	APPROVED BUDGET 2022	ESTIMATED ACTUAL 2022	
NON-OPERATING EXPENDITURES				
24	USDA Loan Principal	6,076	7,000	6,600
24	USDA Loan Interest	11,235	10,300	10,700
25	CWCB Loan Accrued Interest	44,657	45,200	45,500
Capital Projects				
27	Fencing	-	15,000	-
28	Water Storage Rights Acquisition	59,818	100,000	10,000
29	Water Court Costs	6,948	50,000	50,000
TOTAL NON-OPERATING EXPENDITURES		\$ 128,734	\$ 228,000	\$ 122,500
EXCESS (DEFICIENCY) OF NON-OPERATING REVENUES OVER EXPENDITURES		\$ 37,685	\$ (92,475)	\$ (76,300)
EXCESS (DEFICIENCY) OF OPERATING AND NON-OPERATING REVENUES OVER EXPENDITURES AND OTHER USES		\$ 51,972	\$ (10,940)	\$ 26,720
FUNDS AVAILABLE* END OF YEAR:		\$ 114,296	\$ 74,283	\$ 141,017
		\$ 232,800	\$ 232,800	\$ 232,800

* As required by Section 20 of Article X of the Colorado Constitution ("TABOR"), 3% of the District's total fiscal year spending, excluding bonded debt service, \$9,860, will be reserved from the ending funds available for the District's Emergency Reserve. Reserve funds totaling \$17,292 are also required for the District's USDA Loan. Excluding these reserve requirements, and if the District does not have to use its budgeted contingency, the available reserves at year end are projected to be: **\$ 100,316**

BUDGET RECAP:

Estimated Expenditures are as Follows:

Operating Expenditures	\$ 133,650
Non-Operating Expenditures	232,800
Total Estimated Expenditures	\$ 366,450

Estimated Revenues are as Follows:

From Property Taxes	135,500
From Sources Other Than Property Tax:	
Estimated Operating Revenues	\$ 84,100
Estimated Specific Ownership Tax	\$ 6,750
Estimated Non-Operating Revenues	100,800
Total Sources Other Than Property Tax	\$ 191,650
Unappropriated Surpluses	141,017
Total Estimated General Fund Revenues	\$ 468,167

MILL LEVY CALCULATIONS

Operating Revenue from Taxes	\$ 90,000	
2022 Assessed Valuation	\$ 2,196,660	
Mills	=	40.971
Debt Service Revenue from Taxes	\$ 45,500	
2022 Assessed Valuation	\$ 2,196,660	
Mills	=	20.713
Total Taxes	\$ 135,500	
Total Mills		61.686