



ACCOUNTANTS' COMPILATION REPORT

Board of Directors
Pleasant View Water and Sanitation District
Jefferson County, Colorado

Management is responsible for the accompanying budget of revenues, expenditures, and fund balances of Pleasant View Water and Sanitation District for the year ending December 31, 2024, including the estimate of comparative information for the year ending December 31, 2023, and the actual comparative information for the year ending December 31, 2022, in the format prescribed by Colorado Revised Statutes (C.R.S.) 29-1-105 and the related summary of significant assumptions in accordance with guidelines for the presentation of a budget established by the American Institute of Certified Public Accountants (AICPA). We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the budget nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the accompanying budget. Furthermore, the budgeted results may not be achieved as there will usually be differences between the budgeted and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material. We assume no responsibility to update this report for events and circumstances occurring after the date of this report.

We draw attention to the summary of significant assumptions which describe that the budget is presented in accordance with the requirements of C.R.S. 29-1-105, and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Greenwood Village, Colorado
January 8, 2024

PLEASANT VIEW WATER AND SANITATION DISTRICT

SUMMARY

2024 BUDGET AS PROPOSED

WITH 2022 ACTUAL AND 2023 ESTIMATED

Years Ended and Ending December 31,		
2022	2023	2024
Actual	Estimated	Adopted

BEGINNING FUNDS AVAILABLE	\$ 5,413,478	\$ 6,163,924	\$ 6,821,510
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REVENUE

Property taxes	154,626	152,700	171,650
Specific ownership taxes	9,790	12,000	14,000
Sewer tap fees	121,518	46,080	402,960
Sewer service charges	1,585,834	1,588,200	1,580,000
Surcharges - Metro Denver	121,518	46,080	402,960
Interest income	24,294	87,385	70,000
Miscellaneous revenue	19,378	1,100	42,000
	<u>2,036,958</u>	<u>1,933,545</u>	<u>2,683,570</u>

Total funds available	7,450,436	8,097,469	9,505,080
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EXPENDITURES (PAGE 3)	<u>1,286,512</u>	<u>1,275,959</u>	<u>2,163,977</u>
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ENDING FUNDS AVAILABLE	<u>\$ 6,163,924</u>	<u>\$ 6,821,510</u>	<u>\$ 7,341,103</u>
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RESERVES

Emergency Reserves (Page 9)	\$ 4,932	\$ 4,941	\$ 5,570
Enterprise Operations (Page 6)	6,158,992	6,816,569	7,335,533

ENDING RESERVES	<u>\$ 6,163,924</u>	<u>\$ 6,821,510</u>	<u>\$ 7,341,103</u>
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ESTIMATED TAPS SOLD

Sewer	25	9	73
Fee	\$ 4,710	\$ 5,120	\$ 5,520

This financial information should be read only in connection with the accompanying accountant's compilation report and the summary of significant assumptions.

PLEASANT VIEW WATER AND SANITATION DISTRICT

SUMMARY

2024 BUDGET AS PROPOSED

WITH 2022 ACTUAL AND 2023 ESTIMATED

Years Ended and Ending December 31,		
2022	2023	2024
Actual	Estimated	Adopted

EXPENDITURES

County treasurer's collection fees	\$ 2,280	\$ 2,300	\$ 2,600
Accounting and audit	26,525	29,000	32,000
Directors' fees	4,700	5,000	6,000
Seminars and meetings	3,309	1,714	2,500
Legal	5,769	6,000	26,000
Legal publication & election	-	-	-
Office	9,212	11,400	17,000
Fire lines	-	-	-
Miscellaneous	541	719	3,000
Bank charges	1,777	1,668	2,100
Auto and truck expense	8,077	5,528	9,500
Dues	1,988	2,462	2,600
Telephone	6,739	3,271	6,000
Salaries	190,128	212,015	267,000
Health insurance	19,089	19,000	30,000
Unemployment insurance	1,550	354	1,000
Payroll taxes	14,590	21,000	20,426
Retirement plan	9,842	15,003	21,360
Insurance	13,735	21,000	21,000
Computer expenses	754	5,000	3,000
Engineering	-	-	10,000
Repairs and maintenance - Sewer	87,393	84,968	180,000
Repairs and maintenance - Other	-	-	-
Administration building operations	13,794	14,400	25,000
Sewage treatment fees	724,636	747,441	1,022,931
Metro Denver sewage tap surcharge	121,518	46,080	402,960
Capital outlay - Sewer	18,566	-	10,000
Capital outlay - Office	-	-	20,000
Refunds	-	636	-
Bond interest	-	-	-
Bond principal	-	-	-
Paying agent fee	-	-	-
Contingency	-	20,000	20,000
Total expenditures	\$ 1,286,512	\$ 1,275,959	\$ 2,163,977

This financial information should be read only in connection with the accompanying accountant's compilation report and the summary of significant assumptions.

PLEASANT VIEW WATER AND SANITATION DISTRICT

SUMMARY

2024 BUDGET AS PROPOSED
WITH 2022 ACTUAL AND 2023 ESTIMATED

Years Ended and Ending December 31,		
2022	2023	2024
Actual	Estimated	Adopted

ASSESSED VALUATION

Jefferson County -

Vacant land	\$ 5,998,070	\$ 6,812,067	\$ 8,106,490
Commercial and other	189,859,887	187,427,113	205,814,711
Residential	62,548,615	60,909,211	73,223,388
State assessed	3,645,246	109,026	104,391
Personal property	18,571,999	21,475,237	23,685,721
	<u>280,623,817</u>	<u>276,732,654</u>	<u>310,934,701</u>

Adjustment	-	-	-
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Certified Assessed Value	<u>\$ 280,623,817</u>	<u>\$ 276,732,654</u>	<u>\$ 310,934,701</u>
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MILL LEVY

General	0.552	0.552	0.552
Debt Service	-	-	-
	<u>0.552</u>	<u>0.552</u>	<u>0.552</u>

PROPERTY TAXES

General	\$ 154,904	\$ 152,756	\$ 171,636
Debt Service	-	-	-
	<u>154,904</u>	<u>152,756</u>	<u>171,636</u>

Adjustments to actual	(278)	-	-
Adjustments for known abatements	-	-	-
Rounding Reconciliation	-	(56)	14

Property Taxes per Summary (Page 2)	<u>\$ 154,626</u>	<u>\$ 152,700</u>	<u>\$ 171,650</u>
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This financial information should be read only in connection with the accompanying accountant's compilation report and the summary of significant assumptions.

PLEASANT VIEW WATER AND SANITATION DISTRICT
GOVERNMENTAL GENERAL FUND
2024 BUDGET AS PROPOSED
WITH 2022 ACTUAL AND 2023 ESTIMATED

	Years Ended and Ending December 31,		
	2022 Actual	2023 Estimated	2024 Adopted
BEGINNING FUNDS AVAILABLE	\$ -	\$ -	\$ -
REVENUE			
Property taxes	154,626	152,700	171,650
Specific ownership taxes	9,790	12,000	14,000
Total revenue	<u>164,416</u>	<u>164,700</u>	<u>185,650</u>
Total funds available	<u>164,416</u>	<u>164,700</u>	<u>185,650</u>
EXPENDITURES			
Increase (Decrease) in Emergency Reserves	177	9	629
County treasurer's collection fees	2,280	2,300	2,600
Accounting and audit	26,525	29,000	32,000
Legal	1,731	998	7,800
Legal publication & election	-	-	-
Directors' fees	4,700	5,000	6,000
Seminars and meetings	3,309	1,714	2,500
Salaries	125,694	125,679	134,121
Total expenditures	<u>164,416</u>	<u>164,700</u>	<u>185,650</u>
ENDING FUNDS AVAILABLE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

This financial information should be read only in connection with the accompanying accountant's compilation report and the summary of significant assumptions.

PLEASANT VIEW WATER AND SANITATION DISTRICT
ENTERPRISE OPERATIONS FUND
2024 BUDGET AS PROPOSED
WITH 2022 ACTUAL AND 2023 ESTIMATED

	Years Ended and Ending December 31,		
	2022 Actual	2023 Estimated	2024 Adopted
BEGINNING FUNDS AVAILABLE	\$ 5,408,723	\$ 6,158,992	\$ 6,816,569
REVENUE			
Operating revenue			
Sewer revenue			
Sewer service charges	1,585,834	1,588,200	1,580,000
Total operating revenue	1,585,834	1,588,200	1,580,000
Nonoperating revenue			
Interest income	24,294	87,385	70,000
Miscellaneous	19,378	1,100	42,000
	43,672	88,485	112,000
Sewer nonoperating revenue			
Sewer tap fees	121,518	46,080	402,960
Metro Denver surcharges	121,518	46,080	402,960
Total sewer revenue	243,036	92,160	805,920
Total revenue	1,872,542	1,768,845	2,497,920
Total funds available	7,281,265	7,927,837	9,314,489
EXPENDITURES (PAGE 8)	1,122,273	1,111,268	1,978,956
ENDING FUNDS AVAILABLE	\$ 6,158,992	\$ 6,816,569	\$ 7,335,533

This financial information should be read only in connection with the accompanying accountant's compilation report and the summary of significant assumptions.

PLEASANT VIEW WATER AND SANITATION DISTRICT
ENTERPRISE OPERATIONS FUND
2024 BUDGET AS PROPOSED
WITH 2022 ACTUAL AND 2023 ESTIMATED

Years Ended and Ending December 31,		
2022	2023	2024
Actual	Estimated	Adopted

EXPENDITURES

Operating

Sewer related expenditures

Sewage treatment fees	\$	724,636	\$	747,441	\$	1,022,931
Repairs and maintenance		87,393		84,968		180,000
Refunds		-		636		-
Tap payment Metro Denver		121,518		46,080		402,960
Capital outlay - Construction		18,566		-		10,000
Total sewer expenditures		952,113		879,125		1,615,891

Total operating expenditures		952,113		879,125		1,615,891
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Contingency		-		20,000		20,000
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Debt service:

Bond interest		-		-		-
Bond principal		-		-		-
Paying agent fee		-		-		-
Total debt service	\$	-	\$	-	\$	-

This financial information should be read only in connection with the accompanying accountant's compilation report and the summary of significant assumptions.

PLEASANT VIEW WATER AND SANITATION DISTRICT
ENTERPRISE OPERATIONS FUND
2024 BUDGET AS PROPOSED
WITH 2022 ACTUAL AND 2023 ESTIMATED

Years Ended and Ending December 31,		
2022	2023	2024
Actual	Estimated	Adopted

EXPENDITURES (Continued)

Administrative expenses:

Legal	\$ 4,038	\$ 5,002	\$ 18,200
Insurance	13,735	21,000	21,000
Auto and truck expense	8,077	5,528	9,500
Computer expenses	754	5,000	3,000
Dues - SDA	1,988	2,462	2,600
Telephone	6,739	3,271	6,000
Engineering	-	-	10,000
Repairs and maintenance	-	-	-
Administration building operations	13,794	14,400	25,000
Health insurance	19,089	19,000	30,000
Unemployment insurance	1,550	354	1,000
Payroll taxes	14,590	21,000	20,426
Salaries	64,434	86,336	132,879
Retirement plan	9,842	15,003	21,360
Capital outlay - Office	-	-	20,000
Office	9,212	11,400	17,000
Miscellaneous	541	719	3,000
Bank Charges	1,777	1,668	2,100
	170,160	212,143	343,065
 Total expenditures	 \$ 1,122,273	 \$ 1,111,268	 \$ 1,978,956

This financial information should be read only in connection with the accompanying accountant's compilation report and the summary of significant assumptions.

PLEASANT VIEW WATER AND SANITATION DISTRICT
RESERVES
2024 BUDGET AS PROPOSED
WITH 2022 ACTUAL AND 2023 ESTIMATED

Years Ended and Ending December 31,		
2022	2023	2024
Actual	Estimated	Adopted

EMERGENCY RESERVES

BEGINNING FUNDS AVAILABLE	\$	4,755	\$	4,932	\$	4,941
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INCREASE (DECREASE)						
TO RESERVES						
From General Fund		177		9		629
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ENDING FUNDS AVAILABLE	\$	4,932	\$	4,941	\$	5,570
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This financial information should be read only in connection with the accompanying accountant's compilation report and the summary of significant assumptions.

**PLEASANT VIEW WATER AND SANITATION DISTRICT
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Significant Assumptions

The assumptions disclosed below are those that the District believed significant at the date of this report and are based on the judgement of the District. Actual results could differ from budget/assumptions below.

Services Provided

The District collects sewage in its service area located in Jefferson County. No significant change in the level of sewer collection service is anticipated during 2024.

The District has prepared its 2024 budget based on the considered assumption that the District's sewer operations meet all of the components of any "Enterprise Fund" as defined in Article X, Section 20 (2)(d) of the Colorado Constitution (TABOR). In addition, the 2024 budget was prepared based upon an election held May 2, 2000, where a majority of the District's voters authorized the District to collect, retain and spend all revenue from all sources, including property taxes collected from the District's existing property tax rate of .552 mills, commencing January 1, 2000 and continuing thereafter, without regard to any limitations under TABOR or the limitation on property taxes under Section 29-1-301, C.R.S. Emergency reserves have been provided for in 2022 through 2024.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of C.R.S. 29-1-105. For financial statement reporting under generally accepted accounting principles (GAAP), the District uses the full accrual basis of accounting. Consequently, the terminology of "Funds Available" is used in the budget to distinguish the difference from GAAP accounting for Fund Equity. Funds Available represents each fund's current assets less its current liabilities except for the current portion of long-term debt. In addition, the budget separates individual funds which are included as one entity in the GAAP presentation.

Revenue

Property Taxes

The calculation of the taxes levied is displayed on page 4 at the adopted mill levy of .552.

Sewer Service Charges

Sewer service charges will remain at \$21 per month. Residential customers and commercial customers are billed on a quarterly and monthly basis, respectively.

Tap Fees

Tap fee revenue has been estimated at approximately 73 sewer taps at the tap fee rate of \$5,520, per single family equivalent.

Surcharges imposed by Metro Wastewater Reclamation District (Metro) are also collected by the District and remitted to Metro.

**PLEASANT VIEW WATER AND SANITATION DISTRICT
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

(CONTINUED)

Expenditures

Debt Service

The District does not expect to have any outstanding debt, capital leases, or operating leases for the year-ended December 31, 2024.

Sewage Treatment Fees

Sewage treatment fees are provided based upon projections of required fees determined by Metro Wastewater Reclamation District.

Administrative Expenses

Administrative expenses have been assumed to be at approximately the same levels since no significant changes are anticipated in the level or scope of sewer collection service.

Capital Outlay

The District anticipates certain line projects will be completed in 2024.

Reserve Funds

Emergency Reserve

The District has provided for an emergency reserve equal to at least 3% of the District's fiscal year spending for 2024, as defined under TABOR.

General Reserve

The District has also provided for a general reserve for future replacement of the sewer system which had an original cost of approximately \$4,800,000 as well as other future contingencies and improvements to the system.

This information is an integral part of the accompanying budget.