



## ACCOUNTANT'S 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, 2022, including the estimate of comparative information for the year ending December 31, 2021 and the actual comparative information for the year ending December 31, 2020, 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.

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 these 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  
December 8, 2021





**PLEASANT VIEW WATER AND SANITATION DISTRICT**

SUMMARY

2022 BUDGET AS PROPOSED  
WITH 2020 ACTUAL AND 2021 ESTIMATED

<b>Years Ended and Ending December 31,</b>		
<b>2020</b>	<b>2021</b>	<b>2022</b>
<b>Actual</b>	<b>Estimated</b>	<b>Adopted</b>

**EXPENDITURES**

County treasurer's collection fees	\$ 2,225	\$ 3,500	\$ 2,300
Accounting and audit	18,953	19,850	20,000
Directors' fees	3,600	5,000	6,000
Seminars and meetings	2,300	2,500	3,500
Legal	5,689	1,500	26,000
Legal publication & election	17	-	25,000
Office	17,551	12,000	12,000
Fire lines	-	-	-
Miscellaneous	1,825	250	5,000
Bank charges	3,211	1,700	2,000
Auto and truck expense	4,010	7,100	8,000
Dues	2,515	2,000	2,000
Telephone	1,936	2,000	8,000
Salaries	176,621	177,000	220,000
Health insurance	25,214	21,000	28,300
Unemployment insurance	932	700	900
Payroll taxes	13,049	13,500	16,830
Retirement plan	8,556	8,900	11,000
Insurance	17,812	18,900	20,000
Computer expenses	186	750	4,000
Engineering	12,364	16,000	5,000
Repairs and maintenance - Sewer	51,203	60,000	200,000
Repairs and maintenance - Other	547	-	-
Administration building operations	13,689	14,203	25,000
Sewage treatment fees	1,021,171	924,702	724,636
Metro Denver sewage tap surcharge	130,200	63,700	546,360
Capital outlay - Sewer	-	10,000	15,000
Capital outlay - Office	-	9,450	15,000
Refunds	-	-	-
Bond interest	9,637	4,675	-
Bond principal	165,000	170,000	-
Paying agent fee	303	303	-
Contingency	-	20,022	20,000
<b>Total expenditures</b>	<b>\$ 1,710,316</b>	<b>\$ 1,591,205</b>	<b>\$ 1,971,826</b>

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

2022 BUDGET AS PROPOSED  
WITH 2020 ACTUAL AND 2021 ESTIMATED

<b>Years Ended and Ending December 31,</b>		
<b>2020</b>	<b>2021</b>	<b>2022</b>
<b>Actual</b>	<b>Estimated</b>	<b>Adopted</b>

**ASSESSED VALUATION**

Jefferson County -

Vacant land	\$ 5,494,381	\$ 5,570,373	\$ 5,998,070
Commercial and other	193,552,629	186,177,680	189,859,887
Residential	55,019,341	55,736,327	62,548,615
State assessed	3,415,337	3,406,114	3,645,246
Personal property	19,723,137	20,238,121	18,571,999
	<u>277,204,825</u>	<u>271,128,615</u>	<u>280,623,817</u>

Adjustment	-	-	-
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Certified Assessed Value	<u>\$ 277,204,825</u>	<u>\$ 271,128,615</u>	<u>\$ 280,623,817</u>
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**MILL LEVY**

General	0.552	0.552	0.552
Debt Service	<u>0</u>	<u>0</u>	<u>0</u>
	<u>0.552</u>	<u>0.552</u>	<u>0.552</u>

**PROPERTY TAXES**

General	\$ 153,017	\$ 149,663	\$ 154,904
Debt Service	-	-	-
	<u>153,017</u>	<u>149,663</u>	<u>154,904</u>

Adjustments to actual	(5,439)	-	-
Adjustments for known abatements	-	-	-
Rounding Reconciliation	-	(63)	(4)

Property Taxes per Summary (Page 2)	<u>\$ 147,578</u>	<u>\$ 149,600</u>	<u>\$ 154,900</u>
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**PLEASANT VIEW WATER AND SANITATION DISTRICT**  
**GOVERNMENTAL GENERAL FUND**  
**2022 BUDGET AS PROPOSED**  
**WITH 2020 ACTUAL AND 2021 ESTIMATED**

<b>Years Ended and Ending December 31,</b>		
<b>2020</b>	<b>2021</b>	<b>2022</b>
<b>Actual</b>	<b>Estimated</b>	<b>Adopted</b>

<b>BEGINNING FUNDS AVAILABLE</b>	\$	-	\$	-	\$	-
<b>REVENUE</b>						
Property taxes		147,578		149,600		154,900
Specific ownership taxes		11,382		11,700		12,100
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Total revenue		158,960		161,300		167,000
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Total funds available		158,960		161,300		167,000
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<b>EXPENDITURES</b>						
Increase in Emergency Reserves		540		70		171
County treasurer's collection fees		2,225		3,500		2,300
Accounting and audit		18,953		19,850		20,000
Legal		1,707		450		7,800
Legal publication & election		17		-		25,000
Directors' fees		3,600		5,000		6,000
Seminars and meetings		2,300		2,500		3,500
Salaries		129,618		129,930		102,229
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Total expenditures		158,960		161,300		167,000
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<b>ENDING FUNDS AVAILABLE</b>	\$	-	\$	-	\$	-

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**PLEASANT VIEW WATER AND SANITATION DISTRICT**  
**ENTERPRISE OPERATIONS FUND**  
**2022 BUDGET AS PROPOSED**  
**WITH 2020 ACTUAL AND 2021 ESTIMATED**

	<b>Years Ended and Ending December 31,</b>		
	<b>2020</b>	<b>2021</b>	<b>2022</b>
	<b>Actual</b>	<b>Estimated</b>	<b>Adopted</b>
<b>BEGINNING FUNDS AVAILABLE</b>	\$ 4,645,975	\$ 4,977,423	\$ 5,277,798
<b>REVENUE</b>			
<b>Operating revenue</b>			
<b>Sewer revenue</b>			
Sewer service charges	1,608,582	1,600,000	1,603,000
Total operating revenue	1,608,582	1,600,000	1,603,000
<b>Nonoperating revenue</b>			
Interest income	11,496	2,200	2,400
Miscellaneous	2,866	750	24,000
	14,362	2,950	26,400
<b>Sewer nonoperating revenue</b>			
Sewer tap fees	130,200	63,700	546,360
Metro Denver surcharges	130,200	63,700	546,360
Total sewer revenue	260,400	127,400	1,092,720
Total revenue	1,883,344	1,730,350	2,722,120
Total funds available	6,529,319	6,707,773	7,999,918
<b>EXPENDITURES (PAGE 8)</b>	1,551,896	1,429,975	1,804,997
<b>ENDING FUNDS AVAILABLE</b>	\$ 4,977,423	\$ 5,277,798	\$ 6,194,921

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**PLEASANT VIEW WATER AND SANITATION DISTRICT**  
**ENTERPRISE OPERATIONS FUND**  
**2022 BUDGET AS PROPOSED**  
**WITH 2020 ACTUAL AND 2021 ESTIMATED**

<b>Years Ended and Ending December 31,</b>		
<b>2020</b>	<b>2021</b>	<b>2022</b>
<b>Actual</b>	<b>Estimated</b>	<b>Adopted</b>

**EXPENDITURES**

**Operating**

**Sewer related expenditures**

Sewage treatment fees	\$ 1,021,171	\$ 924,702	\$ 724,636
Repairs and maintenance	51,203	60,000	200,000
Refunds	-	-	-
Tap payment Metro Denver	130,200	63,700	546,360
Capital outlay - Construction	-	10,000	15,000
Total sewer expenditures	1,202,574	1,058,402	1,485,996

Total operating expenditures	1,202,574	1,058,402	1,485,996
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Contingency	-	20,022	20,000
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**Debt service:**

Bond interest	9,637	4,675	-
Bond principal	165,000	170,000	-
Paying agent fee	303	303	-
Total debt service	174,940	174,978	-

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**  
**2022 BUDGET AS PROPOSED**  
**WITH 2020 ACTUAL AND 2021 ESTIMATED**

<b>Years Ended and Ending December 31,</b>		
<b>2020</b>	<b>2021</b>	<b>2022</b>
<b>Actual</b>	<b>Estimated</b>	<b>Adopted</b>

**EXPENDITURES (Continued)**

Administrative expenses:

Legal	\$ 3,982	\$ 1,050	\$ 18,200
Insurance	17,812	18,900	20,000
Auto and truck expense	4,010	7,100	8,000
Computer expenses	186	750	4,000
Dues - SDA	2,515	2,000	2,000
Telephone	1,936	2,000	8,000
Engineering	12,364	16,000	5,000
Repairs and maintenance	547	-	-
Administration building operations	13,689	14,203	25,000
Health insurance	25,214	21,000	28,300
Unemployment insurance	932	700	900
Payroll taxes	13,049	13,500	16,830
Salaries	47,003	47,070	117,771
Retirement plan	8,556	8,900	11,000
Capital outlay - Office	-	9,450	15,000
Office	17,551	12,000	12,000
Miscellaneous	1,825	250	5,000
Bank Charges	3,211	1,700	2,000
	174,382	176,573	299,001

Total expenditures	\$ 1,551,896	\$ 1,429,975	\$ 1,804,997
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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**  
**RESERVES**  
**2022 BUDGET AS PROPOSED**  
**WITH 2020 ACTUAL AND 2021 ESTIMATED**

<b>Years Ended and Ending December 31,</b>		
<b>2020</b>	<b>2021</b>	<b>2022</b>
<b>Actual</b>	<b>Estimated</b>	<b>Adopted</b>

**EMERGENCY RESERVES**

<b>BEGINNING FUNDS AVAILABLE</b>	\$	4,229	\$	4,769	\$	4,839
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<b>INCREASE (DECREASE)</b>						
<b>TO RESERVES</b>						
From General Fund		540		70		171
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<b>ENDING FUNDS AVAILABLE</b>	\$	4,769	\$	4,839	\$	5,010
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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**

**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 2022.

The District has prepared its 2022 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 2022 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 2020 through 2022.

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. Customers are billed on a quarterly basis for a total of \$63 per quarter.

**Tap Fees**

Tap fee revenue has been estimated at approximately 186 sewer taps at the tap fee rate of \$4,710, 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 June 30, 2022.

**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 2022.

**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 2022, 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.**