

HAVANA WATER AND SANITATION DISTRICT

Annual Budget

For the Year Ending December 31, 2025

**HAVANA WATER & SANITATION DISTRICT
SUMMARY
BUDGET 2025
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/30/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES/AVAILABLE	\$ 2,026,805	\$ 2,148,699	\$ 2,264,960
REVENUE			
Property taxes	665,448	699,617	738,110
Specific ownership taxes	43,664	40,100	44,287
Senate Bill Reimbursement	-	-	-
Interest Income	122,158	134,000	61,000
Other revenue	-	33,731	-
Lease income	22,923	22,923	24,723
Sewer service fees	850,579	876,308	919,201
Reimbursed expenditures - Castlewood W&SD	26,845	28,210	29,596
Total revenue	<u>1,731,617</u>	<u>1,834,889</u>	<u>1,816,917</u>
TRANSFERS IN	-	-	1,331,491
Total funds available	<u>3,758,422</u>	<u>3,983,588</u>	<u>5,413,368</u>
EXPENDITURES			
General Fund	892,556	1,126,200	2,598,000
Enterprise Fund	717,167	592,428	584,350
Total expenditures	<u>1,609,723</u>	<u>1,718,628</u>	<u>3,182,350</u>
TRANSFERS OUT	-	-	1,331,491
Total expenditures and transfers out requiring appropriation	<u>1,609,723</u>	<u>1,718,628</u>	<u>4,513,841</u>
ENDING FUND BALANCES/AVAILABLE	<u>\$ 2,148,699</u>	<u>\$ 2,264,960</u>	<u>\$ 899,528</u>

No assurance provided. See summary of significant assumptions.

**HAVANA WATER & SANITATION DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/30/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
ASSESSED VALUATION - Arapahoe County			
Residential	\$ 134,678,355	\$ 169,827,603	\$ 169,836,736
Commercial	14,738,764	16,112,288	16,112,232
State assessed	19,380	19,600	21,460
Vacant land	3,150,002	3,800,873	3,677,747
Personal property	4,264,931	4,038,333	3,978,770
Natural resources	1,238	1,191	1,191
	156,852,670	193,799,888	193,628,136
Certified Assessed Value	\$ 156,852,670	\$ 193,799,888	\$ 193,628,136
MILL LEVY			
General	4.227	4.227	4.227
Temporary Mill Levy Reduction	0.000	(0.617)	(0.415)
Total mill levy	4.227	3.610	3.812
PROPERTY TAXES			
General	\$ 663,016	\$ 819,192	\$ 818,466
Temporary Mill Levy Reduction	-	(119,575)	(80,356)
Levied property taxes	663,016	699,617	738,110
Adjustments to actual/rounding	2,432	-	-
Budgeted property taxes	\$ 665,448	\$ 699,617	\$ 738,110
BUDGETED PROPERTY TAXES			
General	\$ 665,448	\$ 699,617	\$ 738,110
	\$ 665,448	\$ 699,617	\$ 738,110

No assurance provided. See summary of significant assumptions.

**HAVANA WATER & SANITATION DISTRICT
GENERAL FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/30/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCE	\$ 1,556,472	\$ 1,485,882	\$ 1,243,053
REVENUE			
Property taxes	665,448	699,617	738,110
Specific ownership taxes	43,664	40,100	44,287
Interest Income	89,931	87,000	40,000
Other revenue	-	33,731	-
Lease income	22,923	22,923	24,723
Total revenue	<u>821,966</u>	<u>883,371</u>	<u>847,120</u>
TRANSFERS IN			
Transfer from other funds	<u>-</u>	<u>-</u>	<u>1,331,491</u>
Total funds available	<u>2,378,438</u>	<u>2,369,253</u>	<u>3,421,664</u>
EXPENDITURES			
General and administrative			
Accounting	25,500	30,000	33,000
Auditing	7,250	7,500	7,750
County Treasurer's fee	10,020	10,900	11,072
Customer Billing	35,875	37,600	55,000
Director's fees	2,900	3,000	3,000
District Management	45,601	59,500	62,370
Dues and Membership	725	1,258	1,500
Election	3,631	-	5,000
Engineering	97,286	85,000	98,000
Insurance	24,059	35,721	28,170
Landscape Maintenance	1,450	3,000	3,000
Legal	23,298	44,000	50,000
Miscellaneous/Contingency	9,531	13,390	15,538
Postage	6,709	8,000	10,000
Repairs and maintenance	206,558	223,000	277,000
Storage Rent	4,064	5,104	5,100
Utilities	61,669	68,000	75,000
Website	-	-	7,500
Capital projects			
Engineering - Capital	57,536	160,000	200,000
Major Repairs/Capital Improvements	268,894	331,227	1,650,000
Total expenditures	<u>892,556</u>	<u>1,126,200</u>	<u>2,598,000</u>
Total expenditures and transfers out requiring appropriation	<u>892,556</u>	<u>1,126,200</u>	<u>2,598,000</u>
ENDING FUND BALANCE	<u>\$ 1,485,882</u>	<u>\$ 1,243,053</u>	<u>\$ 823,665</u>
EMERGENCY RESERVE	\$ 24,700	\$ 26,500	\$ 25,400
RESERVE FOR FUTURE EXPENDITURES	1,461,182	1,216,553	798,265
TOTAL RESERVE	<u>\$ 1,485,882</u>	<u>\$ 1,243,053</u>	<u>\$ 823,665</u>

No assurance provided. See summary of significant assumptions.

**HAVANA WATER & SANITATION DISTRICT
ENTERPRISE FUND
BUDGET 2025
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/30/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUNDS AVAILABLE	\$ 470,333	\$ 662,817	\$ 1,021,907
REVENUE			
Interest income	32,227	47,000	21,000
Sewer service fees	850,579	876,308	919,201
Reimbursed expenditures - Castlewood W&SD	26,845	28,210	29,596
Total revenue	<u>909,651</u>	<u>951,518</u>	<u>969,797</u>
Total funds available	<u>1,379,984</u>	<u>1,614,335</u>	<u>1,991,704</u>
EXPENDITURES			
Operations and maintenance			
Sewer Treatment	502,053	525,114	584,350
Debt Service			
Note Interest	4,114	914	-
Note Principal	211,000	66,400	-
Total expenditures	<u>717,167</u>	<u>592,428</u>	<u>584,350</u>
TRANSFERS OUT			
Transfer to other fund	<u>-</u>	<u>-</u>	<u>1,331,491</u>
Total expenditures and transfers out requiring appropriation	<u>717,167</u>	<u>592,428</u>	<u>1,915,841</u>
ENDING FUNDS AVAILABLE	<u>\$ 662,817</u>	<u>\$ 1,021,907</u>	<u>\$ 75,863</u>
RESERVE FOR FUTURE EXPENDITURES	<u>\$ 662,817</u>	<u>\$ 1,021,907</u>	<u>\$ 75,863</u>
TOTAL RESERVE	<u>\$ 662,817</u>	<u>\$ 1,021,907</u>	<u>\$ 75,863</u>

No assurance provided. See summary of significant assumptions.

**HAVANA WATER AND SANITATION DISTRICT
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District, a quasi-municipal corporation, is governed pursuant to provisions of the Colorado Special District Act. The District's service area is located in Arapahoe County, Colorado. The District provides sewer services to its residents. The City and County of Denver provide water services.

The District has no employees and all operations and administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-1058 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material. For financial statement reporting under generally accepted accounting principles (GAAP), the District uses the full accrual basis of accounting.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August, and generally, sale of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the mill levy adopted by the District.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 6% of the property taxes collected.

Interest Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 4%.

**HAVANA WATER AND SANITATION DISTRICT
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (continued)

Sewer Service Fees

The District bills its customers for wastewater services at a semi-annual rate of \$155.00 per single-family tap equivalent for residential and nonresidential units and \$170.50 for schools. A rate adjustment is anticipated for 2025, increasing the semi-annual rate to \$163.00 per single-family tap equivalent for residential and nonresidential units and \$179.00 for schools.

Lease Income

In 2025, the District will receive \$2,060.25 monthly from AT&T pursuant to a Lease Agreement.

Reimbursed Expenditures

The District anticipates collecting \$29,596 from Castlewood Water and Sanitation District for its share in the costs of sewage treatment.

Expenditures

General and Administrative

General and administrative expenditures include the estimated costs of services necessary to maintain the District's administrative viability such as legal, management, accounting, billing, insurance, meeting and other expenditures. Certain engineering fees and routine maintenance costs are also included in the budget.

Operations and Maintenance

The District pays Metro Wastewater Reclamation District for the treatment of sewage collected within the District.

The District has no operating or capital lease.

Debt and Leases

The District has no debt. This District has no operating or capital leases.

Reserves

Emergency Reserve

The District has provided for an emergency reserve fund equal to at least 3% of General Fund's fiscal year spending for 2025, as defined under TABOR.

**HAVANA WATER AND SANITATION DISTRICT
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Reserves – (continued)

Reserve for future expenditures

The District has also provided a reserve for future operating contingencies and improvements. Such reserve is an integral part of Ending Fund Balance/Funds Available.

This information is an integral part of the accompanying budget.