



Pagosa Springs Sanitation General Improvement District Proposed Budget 2020

Fiscal Year January 1, 2020 to December 31, 2020

Presented December 3, 2019

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PAGOSA SPRINGS SANITATION GENERAL IMPROVEMENT DISTRICT 2020 BUDGET MESSAGE

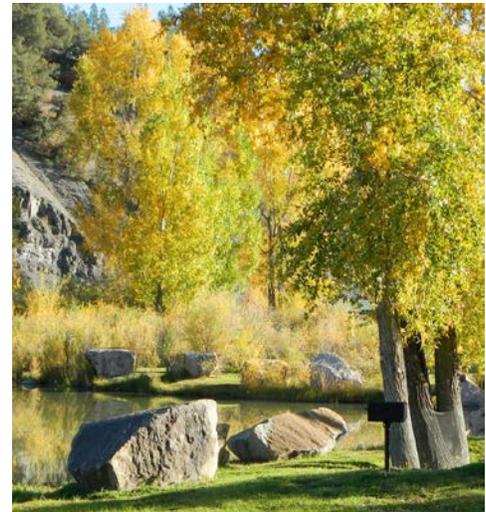
Andrea K. Phillips
District Executive Director

Introduction

The Pagosa Springs Sanitation General Improvement District (GID or District) provides sewer collection services to residents and businesses within a defined district. The District has its own adopted rules and regulations and serves as a separate enterprise fund and utility. However, for reporting purposes, the staff of the Sanitation District serves within the Town's Utility Division and report to the Public Works Director. Staff includes a Utilities Supervisor and a Utilities Operator. The Town Council serves as the ex-officio board for the District and the Town Manager serves as the Executive Director of the District. Over time, the District has evolved to serve as a wastewater collection utility only and no longer treats the sewage. In 2016, the GID and the Pagosa Area Water and Sanitation District (PAWSD) entered into an Intergovernmental Agreement (IGA) to pump the town's sewage to the PAWSD Vista Treatment Plant. The GID uses an accounting method called the modified accrual accounting method for its budget and fiscal administration. The details of the proposed 2020 budget are as follows:

Revenues

From a revenue standpoint, in 2020 the District is anticipated to collect \$1,034,771, which consists of \$838,370 in Taxes and Assessments, \$73,000 in Charges for Services, and \$123,401 in grant revenues. This includes \$783,000 in monthly charges, which assumes that the District Board increases the monthly charge per the recommendations of the 2018 rate study to \$43.00/month. Also assumed is that the District receives 10 new taps and customers for sewer service in 2020. Approximately \$41,570 in property tax revenues and \$13,800 in Specific Ownership and PAWSD Pump Station Two revenue is expected. Including other miscellaneous charges, total revenue for Charges for Services is \$73,000. This includes an estimated \$45,500 in Capital Investment Fees (taps). A grant through the Colorado Department of Health and Environment to assist the GID in SCADA and internet upgrades is anticipated. Combined with the estimated 2019 carryover of \$1,119,772 the total resources available in the District fund in 2020 is \$2,154,543.



Expenditures

Total expenditures in all categories for the District are expected to be about \$1,225,636, which includes spending into reserves by \$190,865. Expenditures are categorized as in the other Town departments: Personnel, Contractual, Commodities, Capital Improvements and Treatment Plant Upgrades. The two District employees manage the day to day maintenance and monitoring of the sewer collection system.



Both employees will also spend a portion of their time on maintenance and monitoring of the Town's Geothermal System. This is a separate fund and the revenue into and costs from the Sanitation Fund are accounted for in their time spent on the other utility. Additional expenses for odor control associated with the new pipeline and lift stations project will occur in 2020, although the exact equipment solution is unknown at this time. The District Board approved a pilot project involving the use of digesters at Pump Stations One and Two in 2018. To date, the pilot is not as successful as hoped, and the District will need to consider a different

approach in 2020. At this time \$75,000 is budgeted towards some type of odor control and corrosion solution. An assessment of the condition of the District's collection lines will begin in the fall of 2019 and be completed in spring of 2020. This assessment will provide guidance for a phased approach to replacing and fortifying aging pipes; \$35,000 is slated for this purpose.

Loan payments to PAWSD and CWRPA will continue in 2020 for the pipeline project at \$174,940 and \$112,717, respectively. The cost for treatment of the sewage by PAWSD is estimated at \$1.38 per 1,000 gallons, or approximately \$163,000 in 2020. The pipe at the collection area at the First Street Bridge is in need of replacement and movement. In order to move the pipe so that it is not a hazard to boaters floating under the bridge, a lift station will need to be built. Initial engineering for the project began in 2019. Due to the anticipated cost of this solution, the GID will put the project on hold pending grant or other funding assistance. Depending on the cost to the GID of the project, as well as timing, a budget amendment may be necessary in 2020. Finally, the District is sharing in the cost of a lease purchase agreement for a new vacuum truck. This cost is split between the Geothermal Fund, Sanitation District, and the Public Works Department (Capital Fund). A five year lease purchase agreement was negotiated and the 2020 cost to the District will be \$67,961.

Summary

When adding prior year carryover reserve from 2019 of \$1.12 million to the estimated annual revenue of \$1.035 million, total resources are estimated at \$2.155 million. With expenditures anticipated to total \$1,225,636 in 2020, it leaves the District with an estimated year end reserve of approximately \$928,907 going into 2021. While this fund balance is healthy compared to the minimum required balance of three months of operating expenditures, or \$306,409, (per Town financial policies), it is concerning that each year the District must spend into reserves in order to fund capital projects, and in some cases, operational costs. Large capital projects such as the First Street Bridge lift station project, if the GID were to fully fund it at an estimated cost of \$800,000, would nearly wipe out the entire fund balance of the GID in one year. Therefore, extensive capital projects are typically only possible with outside funding.

Upon completion in the spring of 2020, the audit of the District's 2019 revenues and expenditures will be made available for public review.



PSSGID SUMMARY OF REVENUES AND EXPENDITURES

	2017 ACTUAL	2018 ACTUAL	2019 BUDGET	2019 AMENDED BUDGET	2019 ESTIMATE	2020 BUDGET
REVENUES						
TAXES AND ASSESSMENTS	701,452	727,774	760,930	760,930	765,130	838,370
CHARGES FOR SERVICE	66,274	117,276	101,250	101,250	62,000	73,000
INTERGOVERNMENTAL REVENUE	444,104	0	0	0	0	123,401
TOTAL ALL REVENUES	1,211,830	845,050	862,180	862,180	827,130	1,034,771
PRIOR YEAR CARRY OVER	1,531,254	1,272,205	1,142,877	1,142,877	1,337,187	1,119,772
TOTAL AVAILABLE	2,743,084	2,117,255	2,005,057	2,005,057	2,164,317	2,154,543

EXPENDITURES						
PERSONNEL	75,703	79,388	151,873	151,873	126,368	148,013
CONTRACTUAL	298,021	330,693	280,500	297,510	327,347	242,500
COMMODITIES	158,960	159,403	184,212	184,212	190,212	369,504
CAPITAL IMPROVEMENTS	712,324	117,527	210,000	210,000	45,000	110,000
PIPELINE	287,657	287,657	355,618	355,618	355,618	355,618
TOTAL EXPENDITURES	1,532,665	974,668	1,182,203	1,199,213	1,044,545	1,225,636
YEAR END CASH RESERVES	1,210,419	1,142,587	822,854	805,844	1,119,772	928,907



DEPARTMENTAL SUMMARY



Downtown Pagosa Springs Geothermal Greenhouse Trail

Public Works – Utilities Division

Martin Schmidt, Public Works Director
Eugene Tautges, Utility Supervisor

Overview:

The Pagosa Springs Sanitation General Improvement District (PSSGID) mission is to protect the environment and public health by providing efficient and economical wastewater collection services for the Town of Pagosa Springs and properties within its service area. These services are managed by the Utility Supervisor, who is licensed to the appropriate level by the Colorado Water and Wastewater Operators Certification Board. The sanitation system includes 190,000 feet of collection main sewer lines with 475 manholes and five lift stations, which includes the newly constructed pumping stations that transport the town’s wastewater to the Vista Wastewater Treatment Plant at Pagosa Area Water and Sanitation District (PAWSD). There are approximately 835 customers using approximately 1425 equivalent units that make up the collection system. The Utilities Division also manages the town-owned Geothermal Heating System in partnership with the Facilities Division and the Streets Division.

Core Services:

The division’s primary service is to provide the rate payers with a quality utility service that includes operating and maintaining the lift stations and inspecting, cleaning, and repairing the collection system. The division staff responds to emergency calls 24 hours per day, year-round and responds to customer questions and concerns on a timely basis. For the geothermal system, the division will assist with making new taps, repairing leaks, interfacing with customers, and monitoring the geothermal wells.

All Funds Expense Summary

All Funds	Fund	2017 Actual	2018 Actual	2019 Amended Budget	2019 Estimate	2020 Budget
	Sanitation Fund	\$1,532,665	\$974,668	\$1,199,213	\$1,044,545	\$1,225,636
	Geothermal Fund	\$30,660	\$43,341	\$69,590	\$43,092	\$87,490

All Funds	Use of Funds	2017 Actual	2018 Actual	2019 Amended Budget	2019 Estimate	2020 Budget
	Personnel	\$75,703	\$79,388	\$151,873	\$126,368	\$148,013
	Commodities	\$169,389	\$177,688	\$198,562	\$204,562	\$383,254
	Contractual	\$318,252	\$355,750	\$321,010	\$347,847	\$284,500
	Capital Improvements	\$712,324	\$117,527	\$241,740	\$53,242	\$141,740
	Debt Service	\$287,657	\$287,657	\$355,618	\$355,618	\$355,618

* 2019 amended budget includes engineering for sewer line assessment

Personnel:

The following table displays total personnel in the division.

Personnel	Position Title	2017 Actual	2018 Actual	2019 Budget	2019 Estimate	2020 Budget
	Utility Supervisor	1	1	1	1	1
	Utility Operator	0	0	1	1	1
	Total Personnel	1	1	2	2	2

2019 Accomplishments:

- Continued to work on odor control options through pilot project at pump stations 1 and 2.
- Second full time employee has made a positive impact on repairs and response by the GID and the tasks accomplished in the Geothermal system.
- All collection lines, manholes, and lift stations have been imported into iWorQ in order to track location, repairs, damage and associated costs.
- New GID Rules and Regulations and rates were adopted by the GID board.
- A major property inclusion was assessed and accepted by the GID board into the service area boundaries.
- Awarded a contract for design and engineering for the 1st street lift station.
- Received and began using the new vacuum truck to better maintain the collections system
- Awarded a contract for a phased replacement plan for the existing infrastructure in the GID.

2020 Goals and Objectives:

- Create training redundancy with the Supervisor and Operator positions in order to be prepared for any situation.
- Implement an odor control program that meets the needs and expectations of the GID and the public.
- Utilize the digitization of district data and iWorQ to manage and track GID workflow.
- Continue work on the capital improvement plan, specifically the 2020 scheduled projects that may include the 1st Street bridge lift station and collection line replacement projects through a phased approach.
- Continue to improve processes with other town departments for review of sanitation usage and capacity within the development review process.
- Council Objective 1A: Build a New Maintenance Facility for Public Works, Facilities, Utilities and Parks Maintenance
- Council Objective 1D: Develop and Implement Plans for Purchasing/Leasing and Maintaining Necessary Vehicles and Equipment
- Council Objective 3B: Develop Plan for Decommissioned Sewer Lagoon Property with Community
- Council Objective 3E: Develop a Geothermal Heating Plan/Assessment
- Council Objective 4B: Develop Better Online Presence to Provide Clear and Up-to-Date Information to the Public
- Council Objective 6F: Explore the Town’s Role in Providing Sanitation Collection Services

FUNDS DETAILS



Treasure Falls

PAGOSA SPRINGS SANITATION GENERAL IMPROVEMENT DISTRICT ENTERPRISE

REVENUES

ACCOUNT	DESCRIPTION	2017 ACTUAL	2018 ACTUAL	2019 BUDGET	2019 AMENDED BUDGET	2019 ESTIMATE	2020 BUDGET
TAXES AND ASSESSMENTS							
53-38-100	SANT MONTHLY COLLECTIONS	663,628	686,175	720,000	720,000	720,000	783,000
53-38-310	PROPERTY TAX	33,678	35,400	35,730	35,730	35,730	41,570
53-38-320	SPEC OWNERSHIP/MVL	4,146	4,129	4,200	4,200	4,200	4,200
53-38-325	PUMP STATION 2 PAWSD RATE	0	2,070	1,000	1,000	5,200	9,600
	SUBTOTAL	701,452	727,774	760,930	760,930	765,130	838,370
CHARGES FOR SERVICES							
53-38-200	CAPITAL INVESTMENT FEES	41,100	96,833	68,250	68,250	35,000	45,500
53-38-250	GEO THERMAL CONTRACT	0	0	9,500	9,500	9,500	9,500
53-38-600	MISC INTEREST	2,619	2,115	2,500	2,500	1,500	2,500
53-38-610	MISC RECEIPTS	12,905	10,668	13,000	13,000	9,000	7,500
53-38-900	PENALTY	9,650	7,660	8,000	8,000	7,000	8,000
	SUBTOTAL	66,274	117,276	101,250	101,250	62,000	73,000
	TOTAL TAXES/CHARGES FOR SERVICE	767,726	845,050	862,180	862,180	827,130	911,370
INTERGOVERNMENTAL/GRANT REVENUE							
53-38-510	SMALL COMMUNITY GRANT	434,104	0	0	0	0	0
53-38-	CDPHE - WQIF GRANT	0	0	0	0	0	123,401
53-38-550	CWRPA PIPELINE LOAN	10,000	0	0	0	0	0
	SUBTOTAL	444,104	0	0	0	0	123,401
	TOTAL ANNUAL REVENUE	1,211,830	845,050	862,180	862,180	827,130	1,034,771
	PRIOR YEAR CASH RESERVES	1,531,254	1,272,205	1,142,877	1,142,877	1,337,187	1,119,772
	TOTAL REVENUE	2,743,084	2,117,255	2,005,057	2,005,057	2,164,317	2,154,543

a New rate beginning 2020

b Based on 10 new sewer connections

c SCADA and internet upgrades project; grant for 80% of cost

PAGOSA SPRINGS SANITATION GENERAL IMPROVEMENT DISTRICT ENTERPRISE

EXPENDITURES

ACCOUNT	DESCRIPTION	2017 ACTUAL	2018 ACTUAL	2019 BUDGET	2019 AMENDED BUDGET	2019 ESTIMATE	2020 BUDGET
PERSONNEL							
53-40-110	SALARIES	52,317	54,813	100,003	100,003	87,488	99,901
53-40-111	TRAINING/TRAVEL	640	1,522	1,500	1,500	1,500	2,700
53-40-131	FICA	3,492	3,647	7,650	7,650	6,415	7,642
53-40-132	INSURANCE	15,666	15,745	35,720	35,720	24,474	30,575
53-40-134	PENSION	2,616	2,741	5,000	5,000	4,291	4,995
53-40-436	UNIFORMS	972	920	2,000	2,000	2,200	2,200
	SUBTOTAL	75,703	79,388	151,873	151,873	126,368	148,013
COMMODITIES							
53-40-202	OFFICE SUPPLIES	197	645	500	500	500	400
53-40-220	VEHICLE EXPENSES/MILEAGE	2,686	4,971	5,000	5,000	7,500	7,500
53-40-222	CDPHE STATE PERMITS	372	0	0	0	0	0
53-40-219	COUNTY TREASURER ABATEMENT FEE	118	96	200	200	200	200
53-40-223	COUNTY TREASURER FEE	671	706	1,072	1,072	1,072	1,000
53-40-281	TECHNOLOGY	627	0	500	500	500	161,604
53-40-402	POSTAGE	3,066	2,941	3,500	3,500	3,500	3,500
53-40-404	TELEPHONE	2,717	3,494	3,440	3,440	3,440	3,300
53-40-408	MAINTENANCE LIFT STATION	12,225	31,396	38,000	38,000	38,000	48,000
53-40-409	MAINTENANCE COLLECTION SYSTEM	32,233	11,623	5,000	5,000	8,500	24,000
53-40-411	PUMP STATION 2 UTILITIES/MAINT	0	47,010	70,000	70,000	70,000	65,000
53-40-434	UTILITIES, WATER/ELECTRICITY	104,048	56,520	57,000	57,000	57,000	55,000
	SUBTOTAL	158,960	159,403	184,212	184,212	190,212	369,504
CONTRACTUAL							
53-40-221	BOOKKEEPING	25,000	25,000	25,000	25,000	25,000	25,000
53-40-224	AUDIT	3,000	3,000	3,000	3,000	3,000	3,000
53-40-226	ATTORNEY/LEGAL	47,029	48,490	15,000	15,000	20,000	15,000
53-40-227	SUB CONTRACT LICENSED OPERTR	4,352	0	0	0	0	0
53-40-228	CONTRACT MAINT/REPAIR SERVICE	41,325	31,826	20,000	20,000	22,837	2,000
53-40-229	RATE STUDY 2018	0	14,612	0	0	0	0
53-40-230	UTILITY BILLING/HOSTING	11,351	12,363	12,000	12,000	12,000	12,000
53-40-300	PAWSD SEWAGE TREATMENT	147,964	168,558	183,000	183,000	205,000	163,000
53-40-438	ENGINEERING	500	9,345	5,000	22,010	22,010	5,000
53-40-460	PROJECT/INSURANCE	17,500	17,500	17,500	17,500	17,500	17,500
	SUBTOTAL	298,021	330,693	280,500	297,510	327,347	242,500
CAPITAL IMPROVEMENTS							
53-40-451	PIPELINE/ODOR SYSTEM	689,129	117,527	90,000	90,000	30,000	75,000
53-40-	LINE REPLACEMENT/UPGRADES	0	0	0	0	0	35,000
53-40-500	SEWER PIPELINE CONSTRUCTION	23,195	0	0	0	0	0
53-40-501	FIRST STREET BRIDGE LIFT STATN	0	0	120,000	120,000	15,000	0
	SUBTOTAL	712,324	117,527	210,000	210,000	45,000	110,000
DEBT SERVICE							
53-40-490	CWRPA LOAN 2MIL REPAYMENT	112,717	112,717	112,717	112,717	112,717	112,717
53-40-497	PAWSD PIPELINE LOAN PAYMENT	174,940	174,940	174,940	174,940	174,940	174,940
53-40-502	VACUUM TRUCK LEASE/PURCHASE	0	0	67,961	67,961	67,961	67,961
	SUBTOTAL	287,657	287,657	355,618	355,618	355,618	355,618
	TOTAL SANITATION EXPENDITURES	1,532,665	974,668	1,182,203	1,199,213	1,044,545	1,225,636

	ANNUAL REVENUES	1,211,830	845,050	862,180	862,180	827,130	1,034,771
	ANNUAL EXPENDITURES	1,532,665	974,668	1,182,203	1,199,213	1,044,545	1,225,636
	DIFFERENCE	-320,835	-129,618	-320,023	-337,033	-217,415	-190,865
	PRIOR YEAR CASH RESERVES	1,531,254	1,272,205	1,142,877	1,142,877	1,337,187	1,119,772
	ENDING FUND BALANCE	1,210,419	1,142,587	822,854	805,844	1,119,772	928,907
	RECOMMENDED 3 MONTHS RESERVES	383,166	243,667	295,551	299,803	261,136	306,409
	UNRESTRICTED RESERVES	827,252	898,919	527,303	506,041	858,636	622,499

c Upgrades to the SCADA system with CDPHE grant

d New tools and camera

e Treatment rate of \$1.38 per 1,000 gallons

f Odor control program

g Line replacement according to assessment

** Budget amended for engineering of line replacement plan



Pagosa Springs Sanitation General Improvement District
P.O. Box 1859
Pagosa Springs, CO 81147
Phone 970.264.4151
Fax 970.264.4634

ASSESSED VALUATION AND MILL LEVIES

YEAR	2018	2019	2020
ASSESSED VALUATION	39,289,521	39,480,791	45,984,349
MILL LEVY	.9 Mills	.905 Mills	.904 Mills
TOTAL REVENUES	\$35,360	\$35,730	\$41,570

I, Donald Volger, the duly qualified President, in and for the Pagosa Springs Sanitation General Improvement District, do hereby certify that the above and foregoing is a true, complete and accurate copy of the adopted budget for the year 2020, regularly introduced, read and adopted at the Regular Meeting of the Board of Directors of said District, held therein on the 3rd day of December 2019.

ATTEST:

BY:

April Hessman, Secretary

Donald Volger, President
Pagosa Springs Sanitation General
Improvement District

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Archuleta County, Colorado.

On behalf of the Pagosa Springs Sanitation General Improvement District,
(taxing entity)^A

the Board of Directors
(governing body)^B

of the Town of Pagosa Springs
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 45,984,349 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ _____ (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/03/2019 for budget/fiscal year 2020.
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY²	REVENUE²
1. General Operating Expenses ^H	.9 mills	\$ 41,386
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	.9 mills	\$ 41,386
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	.004 mills	\$ 184
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	.904 mills	\$ 41,570

Contact person: April Hessman Daytime phone: (970) 264-4151 ext 237
(print)
Signed: _____ Title: Secretary

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 866-2156.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's final certification of valuation).

CERTIFICATION OF VALUES

Name of Jurisdiction: **TOWN OF PAGOSA SPRINGS GEN IMP**

New District:

**USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT)
ONLY**

In accordance with 39-5-121(2)(a) and 39-5-128(1), C.R.S. The total Assessed Valuations for taxable year 2019
In Archuleta County, CO On 11/13/2019 Are:

Previous Year's Net Total Assessed Valuation:	\$39,480,791
Current Year's Gross Total Assessed Valuation:	\$45,984,349
(-) Less TIF district increment, if any:	\$0
Current Year's Net Total Assessed Valuation:	\$45,984,349
New Construction*:	\$547,820
Increased Production of Producing Mines**:	\$0
ANNEXATIONS/INCLUSIONS:	\$0
Previously Exempt Federal Property**:	\$0
New Primary Oil or Gas production from any Oil and Gas leasehold or land (29-1-301(1)(b) C.R.S.)***:	\$0
Taxes collected last year on omitted property as of August 1 (29-1-301(1)(a) C.R.S.):	\$0.00
Taxes Abated or Refunded as of August 1 (39-10-114(1)(a)(I)(B) C.R.S.):	\$192.57

This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution

* New Construction is defined as: Taxable real property structures and the personal property connected with the structure.

** Jurisdiction must submit a certification to the Division of Local Government in order for a value to be accrued (DLG52 & 52A)

*** Jurisdiction must submit an application to the Division of Local Government in order for a value to be accrued. (DLG 52B)

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

In accordance with the Art. X, Sec. 20, Colorado Constitution and 39-5-121(2)(b), C.R.S. The Actual Valuations for the taxable year 2019
In Archuleta County, CO On 11/13/2019 Are:

Current Year's Total Actual Value of All Real Property*:	\$305,386,247
ADDITIONS TO TAXABLE REAL PROPERTY:	
Construction of taxable real property improvements**:	\$5,540,126
ANNEXATIONS/INCLUSIONS:	\$0
Increased Mining Production***:	\$0
Previously exempt property:	\$0
Oil or Gas production from a new well:	\$0
Taxable real property omitted from the previous year's tax warrant. (Only the most current year value can be reported):	\$59,110
DELETIONS FROM TAXABLE REAL PROPERTY IMPROVEMENTS:	
Destruction of taxable property improvements.	\$208,181
Disconnections/Exclusions:	\$0
Previously Taxable Property:	\$891,290

* This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

** Construction is defined as newly constructed taxable real property structures.

*** Includes production from a new mine and increase in production of a producing mine.

NOTE: All levies must be certified to the Board of County Commissioners no later than December 15, 2019

DEBT SERVICE



Main Street in Winter



Debt Service List

<u>Name</u>	<u>2020 Payment</u>	<u>Year End Balance</u>
CWRPA Lease/Purchase	\$112,717.26	\$1,525,740.35
PAWSD Lease/Purchase	\$174,940.10	\$2,339,921.96
Kois Bros Vacuum Truck Lease/Purchase	\$ 67,961.29	\$ 196,628.04

**EXHIBIT C
WATER POLLUTION CONTROL REVOLVING FUND
LOAN REPAYMENT SCHEDULE**

**TOWN OF PAGOSA SPRINGS SANITATION GENERAL IMPROVEMENT DISTRICT, ACTING BY AND THROUGH ITS WASTEWATER ACTIVITY
ENTERPRISE**

Loan Number: #W14F322

On or before the first of each date, commencing on November 1, 2015 the
Governmental Agency shall pay the amount set forth below:

LOAN DATE:	2/4/14
LOAN AMOUNT:	\$2,000,000
INTEREST RATE:	1.000%
TERM (YEARS):	20

INTEREST DATE: 09/01/15

PAYMENT DATES	PAYMENT	PRINCIPAL	REMAINING PRINCIPAL	CALCULATED INTEREST	INTEREST ALLOCATION FOR AUTHORITY PURPOSES ONLY	
					INTEREST	ADMIN. FEE
			\$2,000,000.00			
11/1/2015	\$9,215.17	\$7,548.50	\$1,992,451.50	\$1,666.67	0.00	1,666.67
5/1/2016	\$56,358.63	\$46,396.37	\$1,946,055.13	\$9,962.26	0.00	9,962.26
11/1/2016	\$56,358.63	\$46,628.35	\$1,899,426.78	\$9,730.28	0.00	9,730.28
5/1/2017	\$56,358.63	\$46,861.50	\$1,852,565.28	\$9,497.13	0.00	9,497.13
11/1/2017	\$56,358.63	\$47,095.80	\$1,805,469.48	\$9,262.83	0.00	9,262.83
5/1/2018	\$56,358.63	\$47,331.28	\$1,758,138.20	\$9,027.35	0.00	9,027.35
11/1/2018	\$56,358.63	\$47,567.94	\$1,710,570.26	\$8,790.69	0.00	8,790.69
5/1/2019	\$56,358.63	\$47,805.78	\$1,662,764.48	\$8,552.85	0.00	8,552.85
11/1/2019	\$56,358.63	\$48,044.81	\$1,614,719.67	\$8,313.82	0.00	8,313.82
5/1/2020	\$56,358.63	\$48,285.03	\$1,566,434.64	\$8,073.60	0.00	8,073.60
11/1/2020	\$56,358.63	\$48,526.46	\$1,517,908.18	\$7,832.17	0.00	7,832.17
5/1/2021	\$56,358.63	\$48,769.09	\$1,469,139.09	\$7,589.54	0.00	7,589.54
11/1/2021	\$56,358.63	\$49,012.93	\$1,420,126.16	\$7,345.70	0.00	7,345.70
5/1/2022	\$56,358.63	\$49,258.00	\$1,370,868.16	\$7,100.63	0.00	7,100.63
11/1/2022	\$56,358.63	\$49,504.29	\$1,321,363.87	\$6,854.34	0.00	6,854.34
5/1/2023	\$56,358.63	\$49,751.81	\$1,271,612.06	\$6,606.82	0.00	6,606.82
11/1/2023	\$56,358.63	\$50,000.57	\$1,221,611.49	\$6,358.06	0.00	6,358.06
5/1/2024	\$56,358.63	\$50,250.57	\$1,171,360.92	\$6,108.06	0.00	6,108.06
11/1/2024	\$56,358.63	\$50,501.83	\$1,120,859.09	\$5,856.80	0.00	5,856.80
5/1/2025	\$56,358.63	\$50,754.33	\$1,070,104.76	\$5,604.30	0.00	5,604.30
11/1/2025	\$56,358.63	\$51,008.11	\$1,019,096.65	\$5,350.52	0.00	5,350.52
5/1/2026	\$56,358.63	\$51,263.15	\$967,833.50	\$5,095.48	0.00	5,095.48
11/1/2026	\$56,358.63	\$51,519.46	\$916,314.04	\$4,839.17	0.00	4,839.17
5/1/2027	\$56,358.63	\$51,777.06	\$864,536.98	\$4,581.57	0.00	4,581.57
11/1/2027	\$56,358.63	\$52,035.95	\$812,501.03	\$4,322.68	0.00	4,322.68
5/1/2028	\$56,358.63	\$52,296.12	\$760,204.91	\$4,062.51	0.00	4,062.51
11/1/2028	\$56,358.63	\$52,557.61	\$707,647.30	\$3,801.02	0.00	3,801.02
5/1/2029	\$56,358.63	\$52,820.39	\$654,826.91	\$3,538.24	0.00	3,538.24
11/1/2029	\$56,358.63	\$53,084.50	\$601,742.41	\$3,274.13	0.00	3,274.13
5/1/2030	\$56,358.63	\$53,349.92	\$548,392.49	\$3,008.71	0.00	3,008.71
11/1/2030	\$56,358.63	\$53,616.67	\$494,775.82	\$2,741.96	0.00	2,741.96
5/1/2031	\$56,358.63	\$53,884.75	\$440,891.07	\$2,473.88	0.00	2,473.88
11/1/2031	\$56,358.63	\$54,154.17	\$386,736.90	\$2,204.46	0.00	2,204.46
5/1/2032	\$56,358.63	\$54,424.95	\$332,311.95	\$1,933.68	0.00	1,933.68
11/1/2032	\$56,358.63	\$54,697.07	\$277,614.88	\$1,661.56	0.00	1,661.56
5/1/2033	\$56,358.63	\$54,970.56	\$222,644.32	\$1,388.07	0.00	1,388.07
11/1/2033	\$56,358.63	\$55,245.41	\$167,398.91	\$1,113.22	0.00	1,113.22
5/1/2034	\$56,358.63	\$55,521.64	\$111,877.27	\$836.99	0.00	836.99
11/1/2034	\$56,358.63	\$55,799.24	\$56,078.03	\$559.39	0.00	559.39
5/1/2035	\$56,358.42	\$56,078.03	\$0.00	\$280.39	0.00	280.39
Total	\$2,207,201.53	\$2,000,000.00		\$207,201.53	\$0.00	\$207,201.53

EXHIBIT A

Debt Amortization Schedule

PSSGID/PAWSD						
AMMORTIZATION TABLE						
DISPERSAL AMOUNT PLUS INTEREST				\$2,976,258.39		
LESS ACCUMULATED INTEREST PAYMENT 11-30-2016				\$163,000.00		
LESS CONSTRUCTION/DESIGN ALLOWANCE FOR PS 2				\$4,500.00		
BALANCE TO BE AMORTIZED				\$2,808,758.39		
Annual Interest Rate				2.190%		
Years				20		
Payments Per Year				1		
Principal				\$2,808,758.39		
Payment No.	Payment	Principal	Interest	Balance		
1	(\$174,940.10)	(\$113,428.29)	(\$61,511.81)	\$2,695,330.10	11/30/2017	
2	(\$174,940.10)	(\$115,912.37)	(\$59,027.73)	\$2,579,417.73	2018	
3	(\$174,940.10)	(\$118,450.85)	(\$56,489.25)	\$2,460,966.88	2019	
4	(\$174,940.10)	(\$121,044.92)	(\$53,895.17)	\$2,339,921.96	2020	
5	(\$174,940.10)	(\$123,695.81)	(\$51,244.29)	\$2,216,226.15	2021	
6	(\$174,940.10)	(\$126,404.75)	(\$48,535.35)	\$2,089,821.40	2022	
7	(\$174,940.10)	(\$129,173.01)	(\$45,767.09)	\$1,960,648.39	2023	
8	(\$174,940.10)	(\$132,001.90)	(\$42,938.20)	\$1,828,646.50	2024	
9	(\$174,940.10)	(\$134,892.74)	(\$40,047.36)	\$1,693,753.76	2025	
10	(\$174,940.10)	(\$137,846.89)	(\$37,093.21)	\$1,555,906.86	2026	
11	(\$174,940.10)	(\$140,865.74)	(\$34,074.36)	\$1,415,041.13	2027	
12	(\$174,940.10)	(\$143,950.70)	(\$30,989.40)	\$1,271,090.43	2028	
13	(\$174,940.10)	(\$147,103.22)	(\$27,836.88)	\$1,123,987.21	2029	
14	(\$174,940.10)	(\$150,324.78)	(\$24,615.32)	\$973,662.43	2030	
15	(\$174,940.10)	(\$153,616.89)	(\$21,323.21)	\$820,045.54	2031	
16	(\$174,940.10)	(\$156,981.10)	(\$17,959.00)	\$663,064.44	2032	
17	(\$174,940.10)	(\$160,418.99)	(\$14,521.11)	\$502,645.45	2033	
18	(\$174,940.10)	(\$163,932.16)	(\$11,007.94)	\$338,713.29	2034	
19	(\$174,940.10)	(\$167,522.28)	(\$7,417.82)	\$171,191.01	2035	
20	(\$174,940.10)	(\$171,191.01)	(\$3,749.08)	\$0.00	2036	
	(\$3,498,801.96)	(\$2,808,758.39)	(\$690,043.58)			

**Schedule No. 01
EXHIBIT B**

SCHEDULE OF PAYMENTS

Rate: 3.78%

Payment Number	Payment Date	Payment	Interest	Principal	Purchase Option Price*
1	8/15/2019	\$ 108,736 29	\$ 18,411 66	\$ 90,324 63	\$ 408,659 06
2	8/15/2020	\$ 108,736 29	\$ 14,997 39	\$ 93,738 90	\$ 312,107 99
3	8/15/2021	\$ 108,736 29	\$ 11,454 06	\$ 97,282 23	\$ 211,907 30
4	8/15/2022	\$ 108,736 29	\$ 7,776 79	\$ 100,959 50	\$ 107,919 01
5	8/15/2023	\$ 108,736 29	\$ 3,960 55	\$ 104,775 74	\$ -
Totals		\$ 543,681.45	\$ 56,600.45	\$ 487,081.00	

**Assumes that all rental payments and additional rentals due on and prior to that date have been paid*

Lessee: Town of Pagosa Springs

Signature

Printed Name and Title

Date


 Don Volger, Mayor
 9/5/18