

Todd Creek Village Metropolitan District

Approved 2019 BUDGET

Operating Fund

	Actual 2017	Approved Budget 2018	Actual To date 31-Oct-2018	2018 Projected	Approved Budget 2019
		12/14/2017			12/13/2018
<b>Beginning Fund Balance</b>	\$ 896,545	\$ 1,001,961	\$ 1,271,556	\$ 1,271,556	\$ 1,059,037
<b>Revenues:</b>					
Service Charges - Potable Water	412,657	535,962	417,644	501,172	610,929
Service Charges - Irrigation Water	1,017,404	1,285,514	1,291,019	1,291,019	1,488,022
Service Charges - Golf Course	127,090	154,836	135,209	141,209	144,033
Facility Fees	1,414,286	1,568,188	1,264,141	1,516,969	1,571,891
Conservation Fees	183,243	225,658	197,020	236,424	244,984
Failure To Connect Fees	305,090	250,565	219,310	264,075	247,450
Availability of Service Fees	7,574	7,800	8,211	9,853	8,831
Inspection Fees	32,850	46,900	17,200	27,850	39,000
Construction Water	6,150	6,250	2,950	3,540	4,250
Water Tap Fees	2,123,801	3,080,875	1,235,726	1,355,833	3,207,155
Water Meters	109,860	145,350	58,650	68,425	132,600
Interest Income	6,798	6,000	12,900	15,480	15,790
Penalty and Delinquent Account Income	19,287	20,923	251,770	19,499	19,889
Lease of Water	801,669	650,000	1,146,334	1,375,601	2,297,000
Misc. Income	723,543	682,625	506,097	530,021	122,400
Sewer Reimbursements	490,351	133,900	0	83,200	0
Water Resource Fees	0	0	0	0	344,750
<b>Total Revenues</b>	<b>\$ 7,781,652</b>	<b>\$ 8,801,346</b>	<b>\$ 6,764,180</b>	<b>\$ 7,440,170</b>	<b>\$ 10,498,974</b>
<b>Total Funds Available</b>	<b>\$ 8,678,197</b>	<b>\$ 9,803,306</b>	<b>\$ 8,035,736</b>	<b>\$ 8,711,726</b>	<b>\$ 11,558,011</b>
<b>Expenditures:</b>					
Legal - General	110,471	125,000	105,398	126,478	130,272
Legal - Special	115,568	125,000	43,686	52,424	53,997
Legal - Other		1,000	159	191	197
Audit	32,184	26,667	21,262	21,262	21,900
District Management	1,061,208	1,135,493	946,244	1,135,493	1,169,558
Insurance	50,940	24,958	665	24,958	25,707
Community Relations	9,687	6,587	10,858	11,382	35,000
Administrative Costs	153,877	150,565	101,762	136,941	105,960
Office Lease Expense	106,592	105,000	88,314	105,976	109,155
Vehicle Expense	12,466	4,000	19,900	22,680	23,360
Misc. Expense	67,020	40,000	0	0	0
	<b>1,720,012</b>	<b>1,744,270</b>	<b>1,338,248</b>	<b>1,637,785</b>	<b>1,675,106</b>
<b>Potable Water Costs</b>					
Repair & Maintenance	185,711	245,000	111,509	133,811	209,850
Utilities	179,115	80,000	105,773	126,928	120,000
Water Treatment	111,012	152,700	106,615	127,939	131,500
MXU System	59,689	88,000	53,188	63,826	83,500
Engineering	37,014	10,000	15,594	18,713	5,000
	<b>572,541</b>	<b>575,700</b>	<b>392,680</b>	<b>471,215</b>	<b>549,850</b>
<b>Irrigation Water Costs</b>					
Repair & Maintenance	337,281	339,000	302,232	362,679	362,500
Utilities	213,894	205,000	107,774	129,329	200,000
Water Treatment	0	0	0	0	65,000
MXU System	64,425	88,000	43,419	52,102	83,500
Engineering	66,034	10,000	13,955	16,746	5,000
	<b>681,634</b>	<b>642,000</b>	<b>467,380</b>	<b>560,856</b>	<b>716,000</b>
<b>Raw Water Costs</b>					
Repair & Maintenance	0	0	304,966	333,432	295,000
Utilities	0	192,000	588,695	706,434	655,000
	<b>0</b>	<b>192,000</b>	<b>893,662</b>	<b>1,039,866</b>	<b>950,000</b>
<b>Water Rights</b>					
Water Acquisition Summary	704,327	540,000	956,835	1,055,755	1,440,000
Water Rights Legal & Professional	595,416	688,085	227,746	273,295	281,494
	<b>1,299,743</b>	<b>1,228,085</b>	<b>1,184,581</b>	<b>1,329,051</b>	<b>1,721,494</b>
<b>Total expenditures before transfers</b>	<b>\$ 4,273,930</b>	<b>\$ 4,382,054</b>	<b>\$ 4,276,551</b>	<b>\$ 5,038,773</b>	<b>\$ 5,612,450</b>
<b>Net Operations and Maintenance Revenue</b>	<b>\$ 4,404,267</b>	<b>\$ 5,421,252</b>	<b>\$ 3,759,185</b>	<b>\$ 3,672,953</b>	<b>\$ 5,945,562</b>
<b>(Debt Service Coverage Ratio)</b>		<b>2.52</b>		<b>1.73</b>	<b>3.19</b>
<b>Transfer to Other Funds</b>					
Transfer to Capital Projects Fund	1,154,562	2,264,971	326,578	496,375	3,144,380
Transfer to Debt Service Fund	1,978,149	2,154,320	1,792,304	2,117,540	1,864,842
<b>Ending fund balance</b>	<b>\$ 1,271,556</b>	<b>\$ 1,001,961</b>	<b>\$ 1,640,303</b>	<b>\$ 1,059,037</b>	<b>\$ 936,340</b>

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Capital Projects Fund					
	Actual 2017	Approved Budget 2018 12/14/2017	Actual To date 31-Oct-2018	Estimated 2018 Actual	Approved Budget 2019 12/13/2018
<b>Beginning fund balance</b>	\$ 3,378,218	\$ 1,630,950	\$ 611,268	611,268	\$ 0
Revenues:					
Transfer from Operating Fund	1,154,562	2,264,971	326,578	496,375	3,144,380
Facility Development Fee	747,971	0			
Interest income	16,492	3,000	5,959	7,151	0
Other income	0	0	11,266	11,266	0
<b>Total revenues</b>	\$ 1,919,025	\$ 2,267,971	\$ 343,804	\$ 514,793	\$ 3,144,380
<b>Total funds available</b>	\$ 5,297,242	\$ 3,898,921	\$ 955,072	\$ 1,126,061	\$ 3,144,380
Expenditures:					
Mann Lakes	460,765	2,515,000	708,997	803,451	2,839,380
Treatment Plant Upgrades	1,192,854	850,842	266,085	266,085	30,000
River Diversion Pipeline	2,867,391	169,800	17,077	17,077	
Gravity Line	128,076	19,250	300	300	125,000
Signal Reservoir No 1	0	0	21,686	21,686	
Capital Improvement Preliminary	0	200,000			
Other Capital Improvements	36,887	0	17,463	17,463	150,000
<b>Total expenditures</b>	<b>4,685,974</b>	<b>3,754,892</b>	<b>1,031,607</b>	<b>1,126,061</b>	<b>3,144,380</b>
<b>Ending fund balance</b>	\$ 611,268	\$ 144,028	\$ (76,535)	\$ 0	\$ 0

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Debt Service Fund					
	Actual 2017	Adopted Budget 2018 12/14/2017	Actual To date 31-Oct-2018	Estimated 2018 Actual	Approved Budget 2019 12/13/2018
<b>Beginning fund balance</b>	\$ 2,258,405	\$ 2,282,939	\$ 2,144,551	\$ 2,144,551	\$ 2,193,421
Revenues:					
Interest income	25,470	24,000	40,725	48,870	49,984
Transfer from operating fund	1,978,149	2,154,320	1,792,304	2,117,540	1,864,842
<b>Total revenues</b>	\$ 2,003,619	\$ 2,178,320	\$ 1,833,029	\$ 2,166,410	\$ 1,914,826
<b>Total funds available</b>	\$ 4,262,025	\$ 4,461,259	\$ 3,977,580	\$ 4,310,961	\$ 4,108,246
Expenditures:					
Debt Service - Interest Series 2015	1,771,974	1,740,240	873,520	1,747,040	
Bond Principal - Series 2015 - Scheduled	340,000	365,000		365,000	
Bond Principal - Series 2015 - Turbo	0	49,080			
Debt Service - Interest Series 2018					1,359,342
Bond Principal - Series 2018 Scheduled					500,000
Trustee Administration Fee	5,500	0		5,500	5,500
<b>Total expenditures</b>	\$ 2,117,474	\$ 2,154,320	\$ 873,520	\$ 2,117,540	\$ 1,864,842
<b>Ending fund balance</b>	\$ 2,144,551	\$ 2,306,939	\$ 3,104,060	\$ 2,193,421	\$ 2,243,404