

Todd Creek Village Metropolitan District
APPROVED 2017 BUDGET
Operating Fund

	Actual <u>2015</u>	Adopted Budget <u>2016</u> 12/10/2016	Actual To date <u>30-Nov-2016</u>	2016 <u>Actual</u>	Draft Budget <u>2017</u> 12/15/2016
Beginning fund balance	\$ (635,238)	\$ 0	\$ 427,431	\$ 427,431	\$ 985,790
Revenues:					
Service charges - Potable Water	295,163	342,796	307,000	332,664	472,893
Service charges - Irrigation Water	747,169	1,015,574	907,300	909,357	1,643,382
Service charges - Golf Course	102,137	157,500	130,708	136,906	163,221
Facility Fee	1,014,232	1,165,685	1,018,434	1,114,763	1,439,209
Conservation Fee	157,357	166,989	183,649	186,858	228,876
Failure To Connect Fee	499,706	463,104	385,006	415,706	402,610
Availability of Service Fee		30,000	13,361	13,824	13,116
Inspection fee	37,300	55,081	40,050	43,550	49,317
Construction Water	5,000	7,915	5,600	6,050	6,595
Water tap fees	240,000	5,299,766	3,830,777	4,049,260	3,856,500
Water meters	123,250	181,820	133,475	145,375	147,053
Interest Income	6,646	33,054	35,561	35,902	4,902
Penalty and Delinquent Account Income	23,676	21,935	19,889	21,430	24,407
Lease of Water	223,891	196,950	356,852	356,852	313,371
Misc. Income	88,750	100,869	136,015	142,568	168,698
Sewer Reimbursements		691,467	185,294	185,294	0
Bond Refinance	5,746,602	0	0	0	0
Transfer from Debt Service Fund	292,554	0	0	0	0
Total revenues	\$ 9,603,432	\$ 9,930,505	\$ 7,688,972	\$ 8,096,360	\$ 8,934,152
Total funds available	\$ 8,968,194	\$ 9,930,505	\$ 8,116,402	\$ 8,523,791	\$ 9,919,942
Expenditures:					
Legal - General	146,038	100,000	94,689	113,462	120,000
Legal - Special	208,934	50,000	31,227	44,098	60,000
Legal - Publications	1,867	200			200
Audit	31,841	16,830	16,319	16,330	9,500
District management	1,020,000	1,040,400	953,700	1,040,400	1,061,208
Bond Issuance Costs	1,000	0	0		0
Insurance	23,183	19,380	23,768	23,768	23,768
Interest Expense	260,844	0	0		0
Community Relations	3,428	1,800	4,875	8,825	3,000
Administrative costs	76,926	84,000	58,890	69,236	67,487
Office Expense	53,028	55,698	57,101	72,682	138,018
Vehicle Expense	4,624	500	712	712	837
Misc. Expense	477	500	1,780	2,162	2,112
Potable water costs					
Repair & maintenance	281,803	154,050	146,960	160,684	247,100
Utilities	160,161	141,475	159,789	174,926	185,000
Water treatment	32,795	141,385	67,236	74,351	116,600
MXU System	87,706	90,000	54,499	54,499	53,000
Engineering	114,453	42,000	40,729	46,034	43,000
Irrigation water costs					
Repair & maintenance	223,581	121,350	222,700	240,676	337,500
Utilities	95,455	79,557	113,078	119,830	125,000
MXU System	75,175	156,785	54,499	54,499	54,000
Engineering	120,430	62,500	35,729	41,034	65,000
Water Rights					
Coors	0	65,000	32,500	32,500	32,500
Consolidated Mutual	53,333	55,000	53,884	53,884	54,962
H3O, LLC	305,292	0	360,521	393,295	441,277
Raw water acquisition	1,236,758	561,000	497,610	487,935	428,892
Total expenditures before transfers	\$ 4,619,129	\$ 3,039,410	\$ 3,082,796	\$ 3,325,826	\$ 4,098,853
Net Operations and Maintenance Revenue	\$ 4,349,065	\$ 6,891,095	\$ 5,033,606	\$ 5,197,965	\$ 5,821,089
(Debt Service Coverage Ratio)		3.15		8.89	4.74
Transfer to Other Funds					
Transfer to Capital Projects Fund	3,921,634	2,702,050	1,709,612	1,627,754	1,962,951
Transfer to Debt Service Fund	0	4,189,045	1,893,741	2,584,421	3,228,138
Ending fund balance	\$ 427,431	\$ 0	\$ 1,430,253	\$ 985,790	\$ 630,000

**Todd Creek Village Metropolitan District
APPROVED 2017 BUDGET**

Capital Projects Fund

	<u>Actual 2015</u>	<u>Adopted Budget 2016 12/10/2016</u>	<u>Actual To date 30-Nov-2016</u>	<u>Estimated 2016 Actual</u>	<u>Draft Budget 2017 12/15/2016</u>
Beginning fund balance	\$ 0	\$ 3,004,474	\$ 3,055,840	3,055,840	\$ 3,375,696
Revenues:					
Transfer from Operating Fund	3,921,634	2,702,050	1,709,612	1,627,754	1,962,951
Facility Development Fee	0	2,500,000	1,188,414	1,188,414	569,353
Interest income	835	0	11,558	13,339	
Other income					500,000
Total revenues	\$ 3,922,469	\$ 5,202,050	\$ 2,909,584	\$ 2,829,506	\$ 3,032,304
Total funds available	\$ 3,922,469	\$ 8,206,524	\$ 5,965,424	\$ 5,885,346	\$ 6,408,000
Expenditures:					
Mann Lakes	15,821	1,550,000	129,480	142,301	2,025,000
Treatment Plant Upgrades	0	160,000	135,836	157,718	1,411,000
River Diversion Pipeline	0	320,000	45,863	426,473	2,797,000
Gravity Line	0	0	0	0	175,000
Other Capital Improvements	850,808	3,608,000	1,772,556	1,783,158	0
Total expenditures	866,630	5,638,000	2,083,735	2,509,650	6,408,000
Ending fund balance	\$ 3,055,840	\$ 2,568,524	\$ 3,881,689	\$ 3,375,696	\$ (0)

**Todd Creek Village Metropolitan District
APPROVED 2017 BUDGET
Debt Service Fund**

	<u>Actual 2015</u>	<u>Adopted Budget 2016 12/10/2016</u>	<u>Actual To date 30-Nov-2016</u>	<u>Estimated 2016 Actual</u>	<u>Draft Budget 2017 12/15/2016</u>
Beginning fund balance	\$ 974,334	\$ 2,652,428	\$ 2,416,323	\$ 2,416,323	\$ 2,252,931
Revenues:					
System Development Fee	0	0	0	0	0
Tap fees - Paired Water Service	3,106,824	0	0	0	0
Tap fee - Sanitary Sewer	157,170	0	0	0	0
Availability of Service Charges	50,615	0	0	0	0
Interest income	53,636	0	12,074	13,324	13,324
Miscellaneous Income	0	0	0	0	0
Transfer from operating fund	0	4,189,045	1,893,741	2,584,421	3,228,138
Transfer from Capital Project Fund					
Total revenues	\$ 3,368,245	\$ 4,189,045	\$ 1,905,815	\$ 2,597,745	\$ 3,241,462
Total funds available	\$ 4,342,579	\$ 6,841,473	\$ 4,322,138	\$ 5,014,068	\$ 5,494,393
Expenditures:					
Debt Service - Interest Series 2004	1,139,726	0	0	0	0
Bond Principal Series 2004	0	0	0	0	0
Debt Service - Interest Series 2015		1,906,444	986,444	1,906,444	1,776,640
Bond Principal - Series 2015		2,277,601		825,267	1,496,142
Trustee Administration Fee	493,875	5,000	23,925	29,425	0
Miscellaneous Expense	100	0	0	0	0
Transfer to Operating Fund	292,554	0	0	0	0
Total expenditures	\$ 1,926,256	\$ 4,189,045	\$ 1,010,370	\$ 2,761,137	\$ 3,272,782
Ending fund balance	\$ 2,416,323	\$ 2,652,427	\$ 3,311,768	\$ 2,252,931	\$ 2,221,611