

Todd Creek Village Metropolitan District

Approved 2020 BUDGET

Operating Fund

	Actual 2018	Approved Budget 2019	Actual To date 30-Sep-2019	2019 Projected	Approved Budget 2020
		12/13/2018			11/14/2019
Beginning Fund Balance	\$ 1,271,556	\$ 1,059,037	\$ 1,305,635	\$ 1,305,635	\$ 982,429
Revenues:					
Service Charges - Potable Water	501,096	610,929	435,556	580,741	602,925
Service Charges - Irrigation Water	1,307,900	1,488,022	1,117,869	1,304,180	1,354,000
Service Charges - Golf Course	141,546	144,033	90,281	128,972	133,899
Facility Fees	1,524,798	1,571,891	1,181,487	1,575,316	1,635,493
Conservation Fees	206,848	244,984	160,396	213,861	222,031
Failure To Connect Fees	262,990	247,450	187,110	249,480	239,950
Availability of Service Fees	9,651	8,831	4,906	6,542	6,292
Inspection Fees	21,450	39,000	9,000	12,000	43,250
Construction Water	3,150	4,250	1,000	1,333	8,650
Water Tap Fees	1,649,274	3,207,155	723,740	920,697	4,070,682
Water Meters	73,100	132,600	30,600	40,800	147,050
Interest Income	15,845	15,790	10,581	14,108	10,615
Penalty and Delinquent Account Income	255,646	19,889	10,238	13,651	14,173
Lease of Water	1,289,202	2,297,000	865,136	1,153,515	1,600,000
Misc. Income	1,150,116	122,400	46,727	62,302	64,682
Sewer Reimbursements		0	55,991	55,991	
Water Resource Fees	0	344,750	0	0	
Total Revenues	\$ 8,412,612	\$ 10,498,974	\$ 4,930,617	\$ 6,333,490	\$ 10,153,692
Total Funds Available	\$ 9,684,168	\$ 11,558,011	\$ 6,236,252	\$ 7,639,125	\$ 11,136,121
Expenditures:					
Legal - General	131,989	130,272	93,594	124,792	128,536
Legal - Special	50,491	53,997	36,907	49,209	50,686
Legal - Other	159	197	195	260	268
Audit	21,262	21,900	23,370	23,370	24,071
District Management	1,135,493	1,169,558	877,168	1,169,558	1,204,645
Insurance	37,178	25,707	100	37,178	38,293
Community Relations	13,322	35,000	15,702	20,936	21,565
Administrative Costs	136,237	105,960	74,253	99,004	101,974
Office Lease Expense	105,912	109,155	89,532	119,377	122,958
Vehicle Expense	25,279	23,360	18,472	24,629	72,580
Misc. Expense	121,598	0	270,598	270,598	12,000
	1,778,920	1,675,106	1,499,892	1,938,911	1,777,575
Potable Water Costs					
Repair & Maintenance	124,999	209,850	132,984	177,312	317,860
Utilities	125,979	120,000	84,581	112,775	132,000
Water Treatment	121,941	131,500	62,988	83,984	286,044
MXU System	74,842	83,500	14,641	19,522	30,000
Engineering	18,080	5,000	37,076	49,434	35,000
	465,840	549,850	332,270	443,027	800,904
Irrigation Water Costs					
Repair & Maintenance	337,927	362,500	197,295	263,060	376,340
Utilities	162,578	200,000	88,633	118,178	200,000
Water Treatment		65,000		0	
MXU System	65,072	83,500	14,154	18,871	30,000
Engineering	16,441	5,000	15,826	21,102	35,000
	582,018	716,000	315,909	421,211	641,340
Raw Water Costs					
Repair & Maintenance	186,712	295,000	329,100	398,800	368,000
Utilities	645,811	655,000	653,698	871,597	1,075,000
	832,523	950,000	982,798	1,270,398	1,443,000
Water Rights					
Water Acquisition Summary	1,215,391	1,440,000	421,257	561,676	779,081
Water Rights Legal & Professional	262,090	281,494	146,601	195,468	202,935
	1,477,481	1,721,494	567,858	757,144	982,016
Total expenditures before transfers	\$ 5,136,782	\$ 5,612,450	\$ 3,698,727	\$ 4,830,692	\$ 5,644,835
Net Operations and Maintenance Revenue	\$ 4,547,386	\$ 5,945,562	\$ 2,537,525	\$ 2,808,433	\$ 5,491,286
(Debt Service Coverage Ratio)		3.19		1.54	2.98
Transfer to Other Funds					
Transfer to Capital Projects Fund	1,250,815	3,144,380	116,071		3,016,979
Transfer to Debt Service Fund	1,990,936	1,864,842	1,049,524	1,826,004	1,844,307
Ending fund balance	\$ 1,305,635	\$ 936,340	\$ 1,371,931	\$ 982,429	\$ 630,000

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Capital Projects Fund

	<u>Actual 2018</u>	<u>Approved Budget 2019 12/13/2018</u>	<u>Actual To date 30-Sep-2019</u>	<u>Estimated 2019 Actual</u>	<u>Approved Budget 2020 11/14/2019</u>
Beginning fund balance	\$ 611,268	\$ 0	\$ (318,544)	(318,544)	\$ 0
Revenues:					
Transfer from Operating Fund	1,250,815	3,144,380	116,071	0	3,016,979
Capital Contributions			1,780,169	2,042,841	
Interest income	5,998	0	0	0	0
Other income	11,266	0	0	0	0
Total revenues	\$ 1,268,079	\$ 3,144,380	\$ 1,896,240	\$ 2,042,841	\$ 3,016,979
Total funds available	\$ 1,879,348	\$ 3,144,380	\$ 1,577,696	\$ 1,724,297	\$ 3,016,979
Expenditures:					
Mann Lakes	1,661,119	2,839,380	1,509,466	1,509,466	
Treatment Plant Upgrades	266,085	30,000	11,092	11,092	
River Diversion Pipeline	17,077				
Gravity Line		125,000			
Signal Reservoir No 1	34,201				
Other Capital Improvements	219,411	150,000	203,740	203,740	852,000
Total expenditures	2,197,892	3,144,380	1,724,297	1,724,297	852,000
Ending fund balance	\$ (318,544)	\$ 0	\$ (146,602)	\$ (0)	\$ 2,164,979

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Debt Service Fund

	<u>Actual 2018</u>	<u>Adopted Budget 2019 12/13/2018</u>	<u>Actual To date 30-Sep-2019</u>	<u>Estimated 2019 Actual</u>	<u>Approved Budget 2020 11/14/2019</u>
Beginning fund balance	\$ 2,144,551	\$ 2,193,421	\$ 2,090,326	\$ 2,090,326	\$ 2,141,561
Revenues:					
Interest income	50,740	49,984	38,427	51,236	52,491
Transfer from operating fund	1,990,936	1,864,842	1,049,524	1,826,004	1,844,307
Total revenues	\$ 2,041,676	\$ 1,914,826	\$ 1,087,950	\$ 1,877,240	\$ 1,896,798
Total funds available	\$ 4,186,227	\$ 4,108,246	\$ 3,178,276	\$ 3,967,565	\$ 4,038,359
Expenditures:					
Debt Service - Interest Series 2015	1,730,901				
Bond Principal - Series 2015 - Scheduled	365,000				
Debt Service - Interest Series 2018		1,359,342	660,252	1,320,504	1,368,807
Bond Principal - Series 2018 Scheduled		500,000		500,000	470,000
Trustee Administration Fee		5,500		5,500	5,500
Total expenditures	\$ 2,095,901	\$ 1,864,842	\$ 660,252	\$ 1,826,004	\$ 1,844,307
Ending fund balance	\$ 2,090,326	\$ 2,243,404	\$ 2,518,024	\$ 2,141,561	\$ 2,194,052