

**Todd Creek Village Metropolitan District
Approved 2024 Budget**

Operating Fund

	Actual 2022	Approved Budget 2023 11/29/2022	Actual To date 8/31/2023	2023 Projected	Approved Budget 2024 11/9/2023
Beginning Fund Balance	\$ 1,881,235	\$ 1,081,930	\$ 1,501,395	\$ 1,501,395	\$ 96,312
Revenues:					
Service Charges - Potable Water	736,548	827,564	523,141	784,712	848,666
Service Charges - Irrigation Water	1,695,622	1,920,610	719,276	1,078,915	2,077,140
Service Charges - Golf Course	136,009	168,743	68,738	103,106	173,805
Monthly Base Fee	1,809,290	1,919,781	1,271,353	1,907,029	1,964,240
Conservation Fees	272,958	443,151	172,697	259,046	406,690
Failure To Connect Fees	183,260	33,120	20,100	20,100	
Availability of Service Fees	-			-	
Inspection Fees	35,700	31,500	35,000	36,750	
Construction Water	2,900	2,250	2,450	2,550	
Water Tap Fees	1,921,946	4,035,000	1,178,063	1,280,063	3,000,000
Prepaid Tap Fees	1,184,000		2,700,000	2,700,000	
Water Meters	65,450	49,500	55,000	57,750	
Interest Income	29,429	6,777	44,087	66,131	4,242
Penalty and Delinquent Account Income	25,948	24,000	10,634	17,724	26,727
Lease of Water	1,107,760	1,320,000	499,688	558,840	545,600
Misc. Income	71,866	175,000	39,337	59,006	65,436
Sewer Reimbursements	115,629	-		0	
Total Revenues	\$ 9,394,315	\$ 10,956,997	\$ 7,339,565	\$ 8,931,721	\$ 9,112,546
Total Funds Available	\$ 11,275,550	\$ 12,038,927	\$ 8,840,960	\$ 10,433,117	\$ 9,208,857
Expenditures:					
<u>Overhead and Administration</u>					
District Management	1,346,400	1,413,720	942,480	1,413,720	1,456,140
Accounting/Audit	26,556	27,884		27,884	28,721
Insurance & Bonds	50,692	53,947	34,502	51,753	53,306
Legal General Counsel	85,417	78,503	55,285	82,927	85,415
Legal Litigation	27,438	29,850	41,319	61,979	63,838
Public Relations	15,439	16,371	10,660	15,990	16,611
Bennt Creek Regional Water Authority	24,000	35,000	24,000	24,000	20,000
Miscellaneous Expense	94,005	50,000	137,785	137,928	50,000
Administration and Overhead Costs	204,052	146,521	103,799	155,699	179,149
Education and Exams	5,558	10,850	11,691	17,536	11,150
Office Rental Costs	153,344	115,119	74,344	111,516	115,119
Vehicle Lease and Maintenance - Admin	13,507	12,420	8,208	12,312	2,160
Fuel-Admin Vehicles		4,000	2,615	3,923	6,000
Uniforms	6,889	6,100	4,278	6,418	7,000
Engineering - Collections	32,750	42,000	15,316	50,974	80,000
Bad Debt Expense	62,173	-		0	
Total Overhead and Administration	2,148,219	2,042,285	1,466,283	2,174,558	2,174,609

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Expenditures (continued) :					
<u>Raw Water Operations</u>					
Lease Payment - River 1 Pump	204,000	204,000	136,000	204,000	204,000
Reservoir Lease	120,000	120,000	120,350	120,350	120,000
Vehicle Lease and Maintenance - Raw Water	22,851	13,400	3,831	5,746	41,700
Fuel-Raw Water Vehicles	119	13,017	7,483	11,225	11,300
Fuel - Backhoe		3,400	696	1,043	3,400
Utilities - Raw Water Operations	138,503	175,000	74,040	111,060	121,900
Diesel Pump Rentals	255,828	279,000	177,455	266,183	215,373
Diesel Pump Maintenance	17,744	19,800	14,119	21,178	15,700
River 1 Pump Maintenance		67,500	32,009	48,014	30,500
Diesel Pump - Diesel	140,222	122,000	91,782	137,672	127,750
SCADA - Raw Water		10,800	1,807	2,711	70,732
Repairs and Maintenance - Backhoe	17,332	21,500	5,412	8,118	11,200
Repairs and Maintenance - Raw Water System	93,912	25,400	26,597	39,896	20,300
Repairs and Maintenance - Reservoirs	20,080		778	1,167	8,250
Contract - Raw Water Maintenance		82,700	25,461	38,192	58,300
Tools & Supplies - Raw Water	7,240	5,450	5,071	7,606	7,100
Equipment Rental - Raw Water		13,500	2,398	3,598	9,400
Safety - Raw Water		3,630	1,664	2,496	3,280
Testing - Colorado Analytical - Raw Water		525			600
Engineering - Raw Water System	5,921	4,600	7,020	10,530	14,000
Reimbursed Overtime - Raw Water		26,167	17,472	26,209	37,525
Raw Water Administration					17,655
Contingency					106,300
Total Raw Water Operations	1,043,752	1,211,389	751,445	1,066,993	1,256,265
<u>Water Treatment</u>					
Treatment Facility Overhead and Utility Costs	21,282	118,600	58,530	87,794	122,800
Vehicle Lease and Maintenance - Treatment	15,991	12,155	8,391	12,587	30,006
Fuel-Treatment Vehicles	46	6,500	3,756	5,634	10,000
Utilities - Treatment	114,275	54,000	48,699	73,048	110,000
SCADA - Treatment	80,232	133,370	49,990	74,984	25,700
Repairs and Maintenance - Treatment	155,178	132,700	237,785	279,178	165,000
Contract - Treatment Maintenance	3,479	26,500	169,008	202,512	121,500
Tools & Supplies - Treatment	16,900	21,500	26,104	39,156	24,000
Equipment Rental - Treatment	2,295	500		0	500
Safety - Treatment	9,792	12,850	1,920	2,880	22,300
Water Treatment - Chemicals and Other	52,982	51,470	27,200	40,799	81,362
Testing - Colorado Analytical - Treatment	27,361	35,836	15,538	23,307	24,634
Engineering - Treatment	5,125	50,000	57,751	86,626	60,000
Reimbursed Overtime - Treatment		6,223	9,201	13,802	5,500
Contingency					125,000
Total Water Treatment Operations	504,939	662,204	713,871	942,307	928,302

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Expenditures (continued) :					
<u>Water Distribution</u>					
Locate - Overhead & Supplies - Distribution		22,450	4,192	6,288	23,200
Vehicle Lease and Maintenance - Distribution	28,242	25,600	12,468	18,702	25,600
Fuel-Distribution Vehicles		13,000	6,224	9,336	10,000
Utilities - Distribution Potable	2,815	30,000	25,406	38,110	3,000
Utilities - Distribution Irrigation	82,733	135,050	46,244	69,366	59,000
SCADA - Potable		10,000		0	15,000
SCADA - Irrigation		10,000		0	15,000
Meters and MXU System	160,142	130,250	147,681	221,522	158,850
Repairs and Maintenance - Irrigation System	669,753	151,700	13,589	20,383	100,200
Repairs and Maintenance - Potable System	47,792	95,000	72,827	109,240	70,500
Contract - Distribution Maintenance	90	92,765	18,789	28,184	71,250
Contract - Irrigation Maintenance		148,000	8,098	12,147	70,000
Tools & Supplies - Distribution	17,538	21,600	14,595	21,892	35,200
Equipment Rental - Potable		14,000	1,405	2,108	17,500
Equipment Rental - Irrigation		13,250	912	1,367	17,500
Safety-Distribution	79	7,675	765	1,147	19,000
Testing - Colorado Analytical - Potable		9,295	7,124	10,685	10,000
Testing - Colorado Analytical - Irrigation		7,150		0	4,008
Water Treatment - Irrigation	5,602	23,500	5,775	8,663	27,000
Engineering - Potable Water System	14,277	14,000	32,076	48,114	10,000
Engineering - Irrigation Water System	25,258	10,000	29,608	44,411	10,000
Reimbursed Overtime - Distribution		24,667	6,308	9,462	11,300
Contingency					150,350
Total Water Distribution Operations	1,054,322	1,008,952	454,083	681,125	933,458
<u>Water Rights</u>					
Water Acquisition	2,109,179	396,240	298,862	403,118	393,567
Water Rights Legal & Professional	164,885	185,935	118,067	177,101	182,414
Total Water Rights Operations	2,274,064	582,175	416,929	580,219	575,981
Total expenditures	\$ 7,025,297	\$ 5,507,006	\$ 3,802,612	\$ 5,445,201	\$ 5,868,615
Net Operations and Maintenance Revenue	\$ 2,369,018	\$ 5,449,991	\$ 3,536,953	\$ 3,486,520	\$ 3,243,930
(Debt Service Coverage Ratio)	1.29	2.95	5.49	1.89	1.77
Net Funds Available for Transfer	\$ 4,250,253	\$ 6,531,921	\$ 5,038,349	\$ 4,987,915	\$ 3,340,242
Transfer to Other Funds					
Transfer to Capital Projects Fund	1,404,498	4,134,253	2,890,142	3,176,654	366,548
Transfer to Debt Service Fund	1,344,360	1,852,238	1,408,039	1,714,950	1,699,762
Ending fund balance	\$ 1,501,395	\$ 545,431	\$ 740,168	\$ 96,312	\$ 1,273,932

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Capital Projects Fund

	<u>Actual</u> <u>2022</u>	<u>Approved</u> <u>Budget</u> <u>2023</u> <u>11/29/2022</u>	<u>Actual</u> <u>To date</u> <u>31-Aug-2023</u>	<u>2023</u> <u>Projected</u>	<u>Approved</u> <u>Budget</u> <u>2024</u> <u>11/9/2023</u>
Beginning fund balance	\$ (101,064)	\$ 1,167,624	\$ (120,764)	\$ (120,764)	\$ 0
Revenues:					
Transfer from Operating Fund	1,404,498	4,134,253	2,890,142	3,176,654	366,548
Capital Contributions	209,832	3,420,168	0	0	3,420,168
Grant Proceeds	0	1,960,784	0	0	1,960,784
Other Income	88,442		0	0	
Total revenues	\$ 1,702,772	\$ 9,515,205	\$ 2,890,142	\$ 3,176,654	\$ 5,747,500
Expenditures:					
Mann Lakes	16,712	3,000,000	315	473	3,000,000
Alluvial Well #5				0	200,000
Signal Reservoir Complex	773			0	
Pipeline Improvements	201,377			0	
Water Share Acquisition	1,468,235		2,752,920	2,752,920	
Northglenn Line Extension	7,200	2,500,000	134,998	302,497	2,500,000
Leak Repair Equipment					47,500
Other Capital Improvements	28,175	5,182,829		0	
Total expenditures	1,722,472	10,682,829	2,888,233	3,055,890	5,747,500
Net Capital Improvements Revenue	(19,700)	(1,167,624)	1,909	120,764	0
Ending fund balance	\$ (120,764)	\$ (0)	\$ (118,855)	\$ 0	\$ 0

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Debt Service Fund

	<u>Actual</u> <u>2022</u>	<u>Approved</u> <u>Budget</u> <u>2023</u> 11/29/2022	<u>Actual</u> <u>To date</u> <u>31-Aug-2023</u>	<u>2023</u> <u>Projected</u>	<u>Approved</u> <u>Budget</u> <u>2024</u> 11/9/2023
Beginning fund balance	\$ 2,512,629	\$ 2,317,481	\$ 2,063,274	\$ 2,063,274	\$ 2,063,274
Revenues:					
Interest income	46,444	19,871	96,067	144,100	144,100
Transfer from operating fund	1,344,360	1,852,238	1,408,039	1,714,950	1,699,762
Total revenues	\$ 1,390,804	\$ 1,872,109	\$ 1,504,105	\$ 1,859,050	\$ 1,843,862
Expenditures:					
Debt Service - Interest Series 2018	1,313,956	1,288,238	644,119	1,288,238	1,258,050
Bond Principal - Series 2018 Scheduled	520,000	560,000		560,000	575,000
Principal Payment - WSPWR					
Trustee Administration Fee	4,000	4,000		4,000	4,000
Debt Administration Costs	2,203		4,541	6,812	6,812
Total expenditures	\$ 1,840,158	\$ 1,852,238	\$ 648,660	\$ 1,859,050	\$ 1,843,862
Net Revenue from Debt Service	(449,355)	19,871	855,445	0	0
Ending fund balance	\$ 2,063,274	\$ 2,337,352	\$ 2,918,720	\$ 2,063,274	\$ 2,063,274

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Reserve Fund

	<u>Actual 2022</u>	<u>Approved Budget 2023 11/29/2022</u>	<u>Actual To date 31-Aug-2023</u>	<u>2023 Projected</u>	<u>Approved Budget 2024 11/9/2023</u>
Beginning fund balance	\$ 0	\$ 0	\$ 0	\$ 0	\$ 492,419
Revenues:					
Interest income	0	0	0	0	0
Reserve Fee	-	498,644	328,279	492,419	507,191
Total revenues	\$ 0	\$ 498,644	\$ 328,279	\$ 492,419	\$ 507,191
Expenditures:					
Repairs and Maintenance	0	0	0	0	0
Rehab Alluvial Well #1	0	0	0	0	150,000
Replace Backhoe	0	0	0	0	85,000
Reserve Administration Costs	0	0	0	0	0
Total expenditures	\$ 0	\$ 0	\$ 0	\$ 0	\$ 235,000
Net Revenue from Debt Service	0	498,644	328,279	492,419	272,191
Ending fund balance	\$ 0	\$ 498,644	\$ 328,279	\$ 492,419	\$ 764,610