

Todd Creek Village Metropolitan District
Approved 2023 Budget
Operating Fund

	Actual 2021	Approved Budget 2022 12/16/2021	Actual To date 31-Aug-2022	2022 Projected	Approved Budget 2023 11/29/2022
Beginning Fund Balance	\$ 1,422,856	\$ 1,180,832	\$ 1,881,235	\$ 1,881,235	\$ 1,081,930
Revenues:					
Service Charges - Potable Water	684,584	739,361	494,476	741,714	827,564
Service Charges - Irrigation Water	1,438,194	1,674,019	1,128,147	1,692,220	1,920,610
Service Charges - Golf Course	109,643	128,652	107,138	160,708	168,743
Monthly Base Fee	1,698,895	1,719,046	1,196,796	1,795,194	1,919,781
Reserve Fee					498,644
Conservation Fees	253,849	274,644	184,174	276,262	443,151
Failure To Connect Fees	222,600	107,428	151,010	226,515	33,120
Availability of Service Fees	1,135	1,635			
Inspection Fees	71,800	70,800	34,800	52,200	31,500
Construction Water	5,200	5,900	2,900	4,350	2,250
Water Tap Fees	2,721,248	7,933,666	965,446	2,632,169	4,035,000
Water Meters	135,350	129,800	63,800	95,700	49,500
Interest Income	1,051	1,112	7,856	11,784	6,777
Penalty and Delinquent Account Income	465	15,000	16,364	24,547	24,000
Lease of Water	390,854	1,320,000	686,368	1,029,552	1,320,000
Misc. Income	173,540	175,000	54,910	82,365	175,000
Sewer Reimbursements	46,378	-	115,629	115,629	-
Total Revenues	\$ 7,954,787	\$ 14,296,063	\$ 5,209,815	\$ 8,940,908	\$ 11,455,641
Total Funds Available	\$ 9,377,642	\$ 15,476,895	\$ 7,091,050	\$ 10,822,143	\$ 12,537,571
Expenditures:					
<u>Overhead and Administration</u>					
Legal - General	106,799	123,306	49,843	74,765	78,503
Legal - Special	65,162	55,403	18,952	28,428	29,850
Audit	25,174	25,677	26,556	26,556	27,884
District Management	1,320,000	1,346,400	897,600	1,346,400	1,413,720
Insurance	42,774	49,321	34,252	51,378	53,947
Community Relations	15,760	17,242	11,516	17,274	16,371
Administrative Costs	223,366	232,831	199,547	299,321	161,271
Office Lease Expense	98,620	101,520	79,299	118,948	115,119
Vehicle	97,806		8,679	13,019	16,420
Engineering	44,020	52,469	35,744	53,616	42,000
BennT Creek Regional	22,500	15,000	24,000	24,000	35,000
Misc. Expense	9,623		72,142	77,127	50,000
	2,071,605	2,019,168	1,458,131	2,130,832	2,040,085
<u>Raw Water Operations</u>					
Equipment Lease	204,000	204,000	136,000	204,000	204,000
Repair & Maintenance	253,384	276,750	256,207	384,310	530,992
Reservoir Lease		120,000	120,000	120,000	120,000
Tools & Supplies		12,900	3,438	5,157	9,080
Utilities	459,053	424,000	198,778	298,166	297,000
Vehicle		32,444	34,790	52,185	51,317
	916,437	1,070,094	749,212	1,063,818	1,212,389

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Expenditures (continued) :					
<u>Water Treatment</u>					
Treatment Facility Operations	15,759	8,039	10,295	15,442	91,500
Repair & Maintenance	52,400	205,450	112,143	168,215	416,823
Utilities	96,815	81,000	77,949	116,923	50,000
Water Treatment and Testing	119,641	147,935	52,665	78,997	87,726
Vehicle		35,925	8,367	12,551	16,155
	<u>284,615</u>	<u>478,349</u>	<u>261,419</u>	<u>392,129</u>	<u>662,204</u>
<u>Water Distribution</u>					
Repair & Maintenance	94,813	634,913	688,023	862,034	564,382
Tools & Supplies		41,785	10,244	15,366	51,725
Utilities	84,878	165,050	62,153	93,229	165,050
Water Treatment & Testing	5,500	-	5,602	8,403	46,445
Meters and MXU System	222,574	120,315	109,523	164,285	130,250
Vehicle		46,825	21,150	31,724	38,600
	<u>407,764</u>	<u>1,008,888</u>	<u>896,694</u>	<u>1,345,041</u>	<u>996,452</u>
<u>Water Rights</u>					
Water Acquisition Summary	1,125,605	333,716	206,035	309,053	396,240
Water Rights Legal & Professional	241,805	275,323	121,526	182,289	185,935
	<u>1,367,411</u>	<u>609,039</u>	<u>327,561</u>	<u>491,342</u>	<u>582,175</u>
Total expenditures	\$ 5,047,833	\$ 5,185,539	\$ 3,693,018	\$ 5,423,163	\$ 5,493,306
Net Operations and Maintenance Revenue	\$ 2,906,954	\$ 9,110,524	\$ 1,516,797	\$ 3,517,745	\$ 5,962,335
(Debt Service Coverage Ratio)	1.57	4.96		1.92	3.23
Net Funds Available for Transfer	\$ 4,329,809	\$ 10,291,356	\$ 3,398,032	\$ 5,398,980	\$ 7,044,265
Transfer to Other Funds					
Transfer to Capital Projects Fund	32,635	7,320,645	(78,722)	2,693,448	4,134,253
Transfer to Debt Service Fund	2,415,939	1,841,794	753,052	1,623,602	1,852,238
Ending fund balance	\$ 1,881,235	\$ 1,128,917	\$ 2,723,702	\$ 1,081,930	\$ 1,057,775

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Capital Projects Fund

	Actual 2021	Approved Budget 2022 12/16/2021	Actual To date 31-Aug-2022	Estimated 2022 Actual	Approved Budget 2023 11/29/2022
Beginning fund balance	\$ (103,045)	\$ 344,492	\$ (101,064)	(101,064)	\$ 1,167,624
Revenues:					
Transfer from Operating Fund	32,635	7,320,645	(78,722)	2,693,448	4,134,253
Capital Contributions	0	420,168	120,000	209,000	3,420,168
Grant Proceeds	0	1,960,784	0	0	1,960,784
Other Income			88,442	88,442	
Total revenues	\$ 32,635	\$ 9,701,597	\$ 129,720	\$ 2,990,890	\$ 9,515,205
Expenditures:					
Mann Lakes	3,457	3,901,120	667	25,000	3,000,000
Treatment Plant Upgrades		250,000			
Signal Reservoir Complex	23,618	200,000	773	1,159	
SS Pipeline		155,000			
Pipeline Improvements		2,000,000	111,545	200,545	2,500,000
Water Share Acquisition				1,468,235	
Other Capital Improvements	3,579	0	18,175	27,263	5,182,829
Total expenditures	30,655	6,506,120	131,159	1,722,202	10,682,829
Net Capital Improvements Revenue	1,981	3,195,477	(1,439)	1,268,688	(1,167,624)
Ending fund balance	\$ (101,064)	\$ 3,539,969	\$ (102,503)	\$ 1,167,624	\$ (0)

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Debt Service Fund

	Actual 2021	Adopted Budget 2022 12/16/2021	Actual To date 31-Aug-2022	Estimated 2022 Actual	Approved Budget 2023 11/29/2022
Beginning fund balance	\$ 2,156,071	\$ 2,157,094	\$ 2,512,629	\$ 2,512,629	\$ 2,317,481
Revenues:					
Interest income	823	1,023	14,363	21,544	19,871
Transfer from operating fund	2,415,939	1,841,794	753,052	1,623,602	1,852,238
Total revenues	\$ 2,416,762	\$ 1,842,817	\$ 767,414	\$ 1,645,146	\$ 1,872,109
Expenditures:					
Debt Service - Interest Series 2018	1,341,204	1,316,294	658,147	1,316,294	1,288,238
Bond Principal - Series 2018 Scheduled	505,000	520,000		520,000	560,000
Principal Payment - WSPWR	210,000	0			
Trustee Administration Fee	4,000	5,500		4,000	4,000
Total expenditures	\$ 2,060,204	\$ 1,841,794	\$ 658,147	\$ 1,840,294	\$ 1,852,238
Net Revenue from Debt Service	356,558	1,023	109,267	(195,148)	19,871
Ending fund balance	\$ 2,512,629	\$ 2,158,116	\$ 2,621,897	\$ 2,317,481	\$ 2,337,352