

**Todd Creek Village Metropolitan District  
APPROVED 2018 BUDGET**

**Operating Fund**

	<u>Actual 2016</u>	<u>Adopted Budget 2017</u>	<u>Actual To date 31-Oct-2017</u>	<u>2017 Projected</u>	<u>Approved Budget 2018</u>
<b>Beginning Fund Balance</b>	<b>\$ 427,431</b>	<b>\$ 985,790</b>	<b>\$ 896,545</b>	<b>\$ 896,545</b>	<b>\$ 1,001,961</b>
<b>Revenues:</b>					
Service Charges - Potable Water	332,664	472,893	345,279	414,335	535,962
Service Charges - Irrigation Water	909,357	1,643,382	1,001,639	1,025,639	1,285,514
Service Charges - Golf Course	136,906	163,221	123,036	147,644	154,836
Facility Fees	1,114,763	1,439,209	1,170,242	1,404,290	1,568,188
Conservation Fees	186,858	228,876	174,119	208,943	225,658
Failure To Connect Fees	415,706	402,610	281,920	338,304	250,565
Availability of Service Fees	13,824	13,116	7,194	8,632	7,800
Inspection Fees	43,550	49,317	28,850	34,620	46,900
Construction Water	6,050	6,595	5,350	6,420	6,250
Water Tap Fees	4,049,260	3,856,500	1,867,409	2,155,891	3,080,875
Water Meters	145,375	147,053	96,260	115,512	145,350
Interest Income	35,902	4,902	5,395	6,475	6,000
Penalty and Delinquent Account Income	21,430	24,407	16,144	19,373	20,923
Lease of Water	359,852	313,371	641,258	411,851	650,000
Misc. Income	142,568	168,698	717,086	742,346	682,625
Sewer Reimbursements	185,294	0	410,133	490,133	133,900
<b>Total Revenues</b>	<b>\$ 8,099,360</b>	<b>\$ 8,934,152</b>	<b>\$ 6,891,314</b>	<b>\$ 7,530,407</b>	<b>\$ 8,801,346</b>
<b>Total Funds Available</b>	<b>\$ 8,526,791</b>	<b>\$ 9,919,942</b>	<b>\$ 7,787,859</b>	<b>\$ 8,426,952</b>	<b>\$ 9,803,306</b>
<b>Expenditures:</b>					
Legal - General	113,462	120,000	100,915	121,099	125,000
Legal - Special	44,098	60,000	113,236	135,883	125,000
Legal - Other	0	200		200	1,000
Audit	17,830	9,500	32,184	32,184	26,667
District Management	1,040,400	1,061,208	884,340	1,061,208	1,135,493
Insurance	23,768	23,768	24,469	24,469	24,958
Community Relations	8,825	3,000	6,616	7,939	6,587
Administrative Costs	74,154	67,487	135,824	162,989	150,565
Office Lease Expense	72,898	138,018	88,210	105,852	105,000
Vehicle Expense	712	837	1,403	1,684	4,000
Misc. Expense	2,162	2,112	35,187	42,225	40,000
	<b>1,398,310</b>	<b>1,486,131</b>	<b>1,422,385</b>	<b>1,695,731</b>	<b>1,744,270</b>
<b>Potable Water Costs</b>					
Repair & Maintenance	240,757	247,100	122,883	147,460	245,000
Utilities	174,926	185,000	145,490	174,588	80,000
Water Treatment	74,351	116,600	93,605	112,326	152,700
MXU System	54,499	53,000	49,691	59,629	88,000
Engineering	46,162	43,000	33,083	39,699	10,000
	<b>590,695</b>	<b>644,700</b>	<b>444,752</b>	<b>533,702</b>	<b>575,700</b>
<b>Irrigation Water Costs</b>					
Repair & Maintenance	161,246	337,500	298,362	358,035	339,000
Utilities	119,830	125,000	178,671	214,405	205,000
MXU System	54,499	54,000	61,601	73,921	88,000
Engineering	41,162	65,000	51,715	62,058	10,000
	<b>376,738</b>	<b>581,500</b>	<b>590,349</b>	<b>708,419</b>	<b>642,000</b>
<b>Raw Water Costs</b>					
Repair & Maintenance	0	0	0	0	0
Utilities	0	0	0	0	192,000
	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>192,000</b>
<b>Water Rights</b>					
Brighton Farms	5,523	0	0	0	0
City of Aurora	82,800	0	0	0	0
Coors	32,500	32,500	150,000	150,000	150,000
Consolidated Mutual	53,884	54,962	54,531	54,531	55,620
Fulton Irrigating Ditch	392	0	392	392	400
H3O, LLC/WSP	280,499	441,277	238,254	285,905	301,317
Signal Ditch Company	25,313	0	25,313	25,313	25,313
South Adams County Water	109,072	0	47,362	47,362	0
The Brantner Ditch Company	7,470	0	7,350	7,350	7,350
Water Rights Legal & Professional	452,353	428,892	534,100	640,920	688,085
	<b>1,049,805</b>	<b>957,631</b>	<b>1,057,301</b>	<b>1,211,772</b>	<b>1,228,085</b>
<b>Total expenditures before transfers</b>	<b>\$ 3,415,548</b>	<b>\$ 3,669,961</b>	<b>\$ 3,514,787</b>	<b>\$ 4,149,624</b>	<b>\$ 4,382,054</b>
<b>Net Operations and Maintenance Revenue (Debt Service Coverage Ratio)</b>	<b>\$ 5,111,242</b>	<b>\$ 6,249,980</b>	<b>\$ 4,273,072</b>	<b>\$ 4,277,328</b>	<b>\$ 5,421,252</b>
		<b>1.71</b>		<b>2.02</b>	<b>2.52</b>
<b>Transfer to Other Funds</b>					
Transfer to Capital Projects Fund	1,630,276	1,962,951	1,144,156	1,161,127	2,264,971
Transfer to Debt Service Fund	2,584,421	3,657,029	1,718,034	2,114,240	2,154,320
<b>Ending fund balance</b>	<b>\$ 896,545</b>	<b>\$ 630,000</b>	<b>\$ 1,410,882</b>	<b>\$ 1,001,961</b>	<b>\$ 1,001,961</b>

**Todd Creek Village Metropolitan District  
APPROVED 2018 BUDGET**

<b>Capital Projects Fund</b>					
	<b>Actual 2016</b>	<b>Adopted Budget 2017</b>	<b>Actual To date 31-Oct-2017</b>	<b>Estimated 2017 Actual</b>	<b>Approved Budget 2018</b>
<b>Beginning fund balance</b>	\$ 3,055,840	\$ 3,375,696	\$ 3,378,218	3,378,218	\$ 1,630,950
Revenues:					
Transfer from Operating Fund	1,630,276	1,962,951	1,144,156	1,161,127	2,264,971
Facility Development Fee	1,188,414	569,353	737,890	737,890	0
Interest income	13,339	0	13,125	15,750	3,000
Other income	0	500,000	0	0	0
<b>Total revenues</b>	<b>\$ 2,832,028</b>	<b>\$ 3,032,304</b>	<b>\$ 1,895,171</b>	<b>\$ 1,914,767</b>	<b>\$ 2,267,971</b>
<b>Total funds available</b>	<b>\$ 5,887,868</b>	<b>\$ 6,408,000</b>	<b>\$ 5,273,389</b>	<b>\$ 5,292,985</b>	<b>\$ 3,898,921</b>
Expenditures:					
Mann Lakes	142,301	2,025,000	240,685	245,516	2,515,000
Treatment Plant Upgrades	157,718	1,411,000	525,561	580,238	850,842
River Diversion Pipeline	426,473	2,797,000	2,684,511	2,700,514	169,800
Gravity Line	0	175,000	18,917	98,881	19,250
Signal Reservoir No 1	0	0	0	0	0
Capital Improvement Preliminary	0	0	0	0	200,000
Other Capital Improvements	1,783,158	0	0	36,887	0
<b>Total expenditures</b>	<b>2,509,650</b>	<b>6,408,000</b>	<b>3,469,674</b>	<b>3,662,036</b>	<b>3,754,892</b>
<b>Ending fund balance</b>	<b>\$ 3,378,218</b>	<b>\$ (0)</b>	<b>\$ 1,803,715</b>	<b>\$ 1,630,950</b>	<b>\$ 144,028</b>

**Todd Creek Village Metropolitan District  
APPROVED 2018 BUDGET**

<b>Debt Service Fund</b>					
	<b>Actual 2016</b>	<b>Adopted Budget 2017</b>	<b>Actual To date 31-Oct-2017</b>	<b>Estimated 2017 Actual</b>	<b>Approved Budget 2018</b>
<b>Beginning fund balance</b>	\$ 2,416,323	\$ 2,252,931	\$ 2,258,405	\$ 2,258,405	\$ 2,282,939
Revenues:					
Interest income	13,324	13,324	20,445	24,534	24,000
Transfer from operating fund	2,584,421	3,657,029	1,718,034	2,114,240	2,154,320
<b>Total revenues</b>	<b>\$ 2,597,745</b>	<b>\$ 3,670,353</b>	<b>\$ 1,738,479</b>	<b>\$ 2,138,774</b>	<b>\$ 2,178,320</b>
<b>Total funds available</b>	<b>\$ 5,014,068</b>	<b>\$ 5,923,284</b>	<b>\$ 3,996,884</b>	<b>\$ 4,397,179</b>	<b>\$ 4,461,259</b>
Expenditures:					
Debt Service - Interest Series 2015	1,900,970	1,776,640	887,120	1,774,240	1,740,240
Bond Principal - Series 2015 - Scheduled	315,000	340,000	0	340,000	365,000
Bond Principal - Series 2015 - Turbo	510,267	1,585,033	0	0	49,080
Trustee Administration Fee	29,425	0	0	0	0
<b>Total expenditures</b>	<b>\$ 2,755,663</b>	<b>\$ 3,701,673</b>	<b>\$ 887,120</b>	<b>\$ 2,114,240</b>	<b>\$ 2,154,320</b>
<b>Ending fund balance</b>	<b>\$ 2,258,405</b>	<b>\$ 2,221,611</b>	<b>\$ 3,109,764</b>	<b>\$ 2,282,939</b>	<b>\$ 2,306,939</b>