

**Todd Creek Village Metropolitan District
Approved 2025 Budget**

Operating Fund

	Actual 2023	Approved Budget 2024 4/11/2024	Actual To date 9/30/2024	2024 Projected	Approved Budget 2025 11/14/2024
Beginning Fund Balance	\$ 1,363,895	\$ 96,312	\$ 232,303	\$ 232,303	\$ 2,704,594
Revenues:					
Service Charges - Potable Water	796,117	848,666	662,528	883,370	1,121,567
Service Charges - Irrigation Water	1,294,583	2,077,140	1,632,461	1,904,538	1,599,561
Service Charges - Golf Course	116,286	173,805	150,770	188,463	152,374
Monthly Base Fee	1,914,958	1,964,240	1,450,285	1,933,713	1,991,724
Conservation Fees	292,276	406,690	332,349	403,731	370,353
Failure To Connect Fees	20,100		1,170	1,560	1,560
Inspection Fees	35,950		700	700	
Construction Water	2,450				
Water Resource Fee			252,000	252,000	252,000
Water Tap Fees	1,415,063	3,000,000	6,077,000	6,077,000	2,128,000
Prepaid Tap Fees	2,700,000			1,800,000	
Water Meters	57,050		3,487	3,487	
Interest Income	59,572	4,242	34,031	45,375	135,230
Penalty and Delinquent Account Income	24,067	26,727	13,296	17,728	24,789
Lease of Water	563,652	545,600	519,532	692,709	800,000
Misc. Income	66,201	65,436	135,153	168,918	117,559
Sewer Reimbursements			230,493	230,493	
Total Revenues	\$ 9,358,324	\$ 9,112,546	\$ 11,495,255	\$ 14,603,786	\$ 8,694,717
Total Funds Available	\$ 10,722,220	\$ 9,208,857	\$ 11,727,558	\$ 14,836,089	\$ 11,399,311
Expenditures:					
<u>Overhead and Administration</u>					
District Management	1,413,720	1,456,140	1,092,105	1,456,140	1,499,824
Accounting/Audit		28,721	37,000	37,000	20,000
Insurance & Bonds	51,530	53,306	39,475	52,633	53,306
Legal General Counsel	87,281	85,415	51,551	68,734	81,421
Legal Litigation	60,360	63,838	6,251	8,335	24,000
Public Relations	13,958	16,611	19,742	26,323	19,266
Bennt Creek Regional Water Authority	24,000	20,000	20,000	20,000	27,000
Miscellaneous Expense	64,740	50,000	3,800	5,067	50,000
Administration and Overhead Costs	168,322	179,149	157,973	210,630	189,741
Education and Exams	14,740	11,150	6,824	9,099	18,400
Office Rental Costs	112,472	115,119	92,201	122,935	115,119
Vehicle Lease and Maintenance - Admin	14,040	2,160	2,468	3,291	2,960
Fuel-Admin Vehicles	3,858	6,000	1,714	2,286	6,000
Uniforms	6,279	7,000	4,216	5,621	9,000
Engineering - Collections	50,998	-			
Bad Debt Expense		0			
Total Overhead and Administration	2,086,300	2,094,609	1,535,320	2,028,093	2,116,037

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Expenditures (continued) :					
<u>Raw Water Operations</u>					
Lease Payment - River 1 Pump	204,000	204,000	153,000	204,000	204,000
Reservoir Lease	120,350	120,000		120,000	120,000
Vehicle Lease and Maintenance - Raw Water	8,190	41,700	20,956	27,942	31,430
Fuel-Raw Water Vehicles	10,180	11,300	6,402	8,536	10,500
Fuel - Backhoe	1,014	3,400	822	1,096	1,450
Utilities - Raw Water Operations	98,380	121,900	107,227	142,969	140,000
Diesel Pump Rentals	270,713	215,373	154,557	206,076	187,516
Diesel Pump Maintenance	15,816	15,700	10,759	14,346	28,200
River 1 Pump Maintenance	45,187	30,500	30,250	40,333	33,800
Diesel Pump - Diesel	134,677	127,750	83,314	111,085	134,000
SCADA - Raw Water	4,046	70,732	39,375	52,500	71,560
Repairs and Maintenance - Backhoe	5,705	11,200	3,594	4,792	7,500
Repairs and Maintenance - Raw Water System	28,137	20,300	15,301	20,401	22,600
Repairs and Maintenance - Reservoirs	778	8,250	6,021	8,028	4,250
Contract - Raw Water Maintenance	40,838	58,300	29,860	39,813	31,400
Tools & Supplies - Raw Water	5,533	7,100	4,042	5,390	7,200
Equipment Rental - Raw Water	9,418	9,400	2,903	3,871	7,400
Safety - Raw Water	2,094	3,280	1,138	1,518	1,755
Testing - Colorado Analytical - Raw Water		600		0	600
Engineering - Raw Water System	7,020	14,000	420	560	14,800
Reimbursed Overtime - Raw Water	23,445	37,525	12,315	16,419	25,500
Raw Water Administration		17,655	245	327	14,875
Contingency		106,300	12,035	16,047	199,900
Total Raw Water Operations	1,035,519	1,256,265	694,535	1,046,047	1,300,236
<u>Water Treatment</u>					
Treatment Facility Overhead and Utility Costs	99,179	122,800	30,617	40,822	75,361
Vehicle Lease and Maintenance - Treatment	13,099	30,006	6,852	9,136	23,572
Fuel-Treatment Vehicles	5,950	10,000	4,969	6,625	15,000
Utilities - Treatment	108,919	110,000	91,254	121,672	174,000
SCADA - Treatment	71,582	25,700	12,557	16,742	100,900
Repairs and Maintenance - Treatment	249,995	165,000	60,902	81,202	186,000
Contract - Treatment Maintenance	177,567	121,500	104,085	138,780	36,750
Tools & Supplies - Treatment	37,934	24,000	13,488	17,984	26,500
Equipment Rental - Treatment		500	68	90	1,500
Safety - Treatment	1,920	22,300	8,398	11,198	3,800
Water Treatment - Chemicals and Other	42,029	81,362	36,118	48,157	86,637
Testing - Colorado Analytical - Treatment	21,714	24,634	17,413	23,217	50,884
Engineering - Treatment	72,736	60,000	19,530	26,040	60,000
Reimbursed Overtime - Treatment	9,397	5,500	846	1,128	5,500
Contingency		125,000	12,259	16,345	0
Total Water Treatment Operations	912,019	928,302	419,356	559,141	846,404

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Expenditures (continued) :					
<u>Water Distribution</u>					
Locate - Overhead & Supplies - Distribution	4,192	23,200	7,919	10,559	14,700
Vehicle Lease and Maintenance - Distribution	18,925	25,600	13,269	17,692	34,000
Fuel-Distribution Vehicles	9,101	10,000	5,283	7,044	10,000
Utilities - Distribution Potable	2,440	3,000	3,968	5,291	6,000
Utilities - Distribution Irrigation	67,929	59,000	87,719	116,959	90,000
SCADA - Potable		15,000	6,818	9,090	15,500
SCADA - Irrigation		15,000	6,071	8,094	15,500
Meters and MXU System	171,312	158,850	36,584	48,779	104,500
Repairs and Maintenance - Irrigation System	13,971	100,200	74,865	99,820	90,200
Repairs and Maintenance - Potable System	117,550	70,500	11,203	14,937	65,000
Contract - Distribution Maintenance	18,789	71,250		0	71,250
Contract - Irrigation Maintenance	10,972	70,000	108,865	115,853	75,000
Tools & Supplies - Distribution	22,656	35,200	32,624	43,499	22,500
Equipment Rental - Potable	1,642	17,500	2,065	2,753	15,000
Equipment Rental - Irrigation	2,209	17,500	704	939	15,000
Safety-Distribution	1,487	19,000	12,358	16,477	19,000
Testing - Colorado Analytical - Potable	8,569	10,000	5,266	7,022	10,000
Testing - Colorado Analytical - Irrigation		4,008		0	4,008
Water Treatment - Irrigation	5,775	27,000	18,093	24,125	21,000
Engineering - Potable Water System	32,758	10,000		0	10,000
Engineering - Irrigation Water System	29,608	10,000	3,045	4,060	10,000
Reimbursed Overtime - Distribution	7,540	11,300	1,091	1,454	11,300
Contingency		150,350	14,270	19,026	60,000
Total Water Distribution Operations	547,426	933,458	452,080	573,473	789,458
<u>Water Rights</u>					
Water Acquisition	397,160	393,567	401,567	455,734	469,406
Water Rights Legal & Professional	188,959	182,414	141,291	188,388	194,040
Total Water Rights Operations	586,119	575,981	542,859	644,122	663,446
Total expenditures	\$ 5,167,384	\$ 5,788,615	\$ 3,644,150	\$ 4,850,876	\$ 5,715,581
Net Operations and Maintenance Revenue	\$ 4,190,940	\$ 3,323,930	\$ 7,851,105	\$ 9,752,909	\$ 2,979,136
(Debt Service Coverage Ratio)	2.27	1.81	12.48	4.55	1.22
Net Funds Available for Transfer	\$ 5,554,836	\$ 3,420,242	\$ 8,083,408	\$ 9,985,212	\$ 5,683,730
Transfer to Other Funds					
Transfer to Capital Projects Fund	3,267,198	0	2,222,255	4,286,961	2,024,488
Transfer to Debt Service Fund	2,055,335	3,025,731	2,513,429	2,922,624	2,281,314
Transfer to Sewer Enterprise		100,000	47,355	71,033	80,000
Ending fund balance	\$ 232,303	\$ 294,511	\$ 3,300,369	\$ 2,704,594	\$ 1,297,928

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Capital Projects Fund

	<u>Actual</u> <u>2023</u>	<u>Approved</u> <u>Budget</u> <u>2024</u> <u>4/11/2024</u>	<u>Actual</u> <u>To date</u> <u>30-Sep-2024</u>	<u>2024</u> <u>Projected</u>	<u>Approved</u> <u>Budget</u> <u>2025</u> <u>11/14/2024</u>
Beginning fund balance	\$ 55,300	\$ 0	\$ 58,568	58,568	\$ 6,387,956
Revenues:					
Transfer from Operating Fund	3,267,198	0	2,222,255	4,286,961	2,024,488
Transfer from Debt Service Fund	0	8,004,210	8,220,073	8,220,073	
Capital Contributions	0	3,420,168	0	0	420,168
Grant Proceeds	0	1,960,784	0	0	1,960,784
Other Income	0		139,707	209,560	
Total revenues	\$ 3,267,198	\$ 13,385,162	\$ 10,582,035	\$ 12,716,594	\$ 4,405,440
Expenditures:					
Mann Lakes	812	3,000,000			3,000,000
Alluvial Well Improvements		200,000		500,000	
Signal Reservoir Complex	735	230,000			850,000
Pipeline Improvements		240,000	1,155	360,000	
Water Share Acquisition	2,752,920	0		2,064,706	
Northglenn Line Extension	378,453	3,000,000	3,313,092	3,415,000	
Leak Repair Equipment		47,500	18,885	47,500	
Treatment Plant Upgrades		1,075,000			2,200,000
Water Tank					2,400,000
IPS Improvements					350,000
Other Capital Improvements	131,010	0			
Total expenditures	3,263,930	7,792,500	3,333,132	6,387,206	8,800,000
Net Capital Improvements Revenue	3,268	5,592,662	7,248,903	6,329,388	(4,394,560)
Ending fund balance	\$ 58,568	\$ 5,592,662	\$ 7,307,471	\$ 6,387,956	\$ 1,993,396

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Debt Service Fund

	<u>Actual</u> <u>2023</u>	<u>Approved</u> <u>Budget</u> <u>2024</u> 4/11/2024	<u>Actual</u> <u>To date</u> <u>30-Sep-2024</u>	<u>2024</u> <u>Projected</u>	<u>Approved</u> <u>Budget</u> <u>2025</u> 11/14/2024
Beginning fund balance	\$ 2,063,274	\$ 2,063,274	\$ 2,415,771	\$ 2,415,771	\$ 2,587,588
Revenues:					
Interest income	154,216	144,100	109,409	164,114	164,114
Transfer from operating fund	2,055,335	3,025,731	2,513,429	2,922,624	2,281,314
2024 Bond Proceeds		8,470,000	8,700,000	8,700,000	
Total revenues	\$ 2,209,551	\$ 11,639,831	\$ 11,322,838	\$ 11,786,738	\$ 2,445,428
Expenditures:					
Debt Service - Interest Series 2018	1,285,722	1,258,050	629,025	1,258,050	1,226,981
Debt Service - Interest Series 2024		270,800		212,272	397,200
Bond Principal - Series 2018 Scheduled	560,000	575,000		575,000	615,000
Bond Principal - Series 2024 Scheduled		125,000		100,000	195,000
2024 Bond Issue Premium			(208,647)	(208,647)	
2024 Bond Issue Discount		138,740	61,283	61,283	
2024 Bond Issue Costs		327,050	455,475	455,475	
Principal Payment - WSPWR		930,169	930,169	930,169	
Transfer to Capital Projects Fund		8,004,210	8,220,073	8,220,073	
Trustee Administration Fee	4,000	4,000		4,000	4,000
Debt Administration Costs	7,332	6,812	4,831	7,247	7,247
Total expenditures	\$ 1,857,054	\$ 11,639,831	\$ 10,092,208	\$ 11,614,921	\$ 2,445,428
Net Revenue from Debt Service	352,497	0	1,230,630	171,817	0
Ending fund balance	\$ 2,415,771	\$ 2,063,274	\$ 3,646,401	\$ 2,587,588	\$ 2,587,588

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Reserve Fund

	<u>Actual</u> <u>2023</u>	<u>Approved</u> <u>Budget</u> <u>2024</u> 4/11/2024	<u>Actual</u> <u>To date</u> <u>30-Sep-2024</u>	<u>2024</u> <u>Projected</u>	<u>Approved</u> <u>Budget</u> <u>2025</u> 11/14/2024
Beginning fund balance	\$ 0	\$ 492,419	\$ 494,557	\$ 494,557	\$ 1,056,338
Revenues:					
Interest income		0	0	0	0
Reserve Fee	494,557	507,191	374,521	561,781	578,634
Total revenues	\$ 494,557	\$ 507,191	\$ 374,521	\$ 561,781	\$ 578,634
Expenditures:					
Repairs and Maintenance		0	0	0	0
Rehab Alluvial Well #1		150,000	0	0	150,000
Replace Backhoe		85,000	0	0	85,000
Reserve Administration Costs		0	0	0	0
Total expenditures	\$ 0	\$ 235,000	\$ 0	\$ 0	\$ 235,000
Net Revenue from Debt Service	494,557	272,191	374,521	561,781	343,634
Ending fund balance	\$ 494,557	\$ 764,610	\$ 869,077	\$ 1,056,338	\$ 1,399,972

Total Revenues
Approved 2025 Budget
Sewer Enterprise Fund

	<u>Actual</u> <u>2023</u>	<u>Approved</u> <u>Budget</u> <u>2024</u> <u>4/11/2024</u>	<u>Actual</u> <u>To date</u> <u>30-Sep-2024</u>	<u>2024</u> <u>Projected</u>	<u>Approved</u> <u>Budget</u> <u>2025</u> <u>11/14/2024</u>
Beginning fund balance	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Revenues:					
Interest income	0	0	0	0	0
Transfer from Water Enterprise	0	100,000	47,355	71,033	80,000
Total revenues	\$ 0	\$ 100,000	\$ 47,355	\$ 71,033	\$ 80,000
Expenditures:					
Engineering	0	100,000	47,355	71,033	80,000
Total expenditures	\$ 0	\$ 100,000	\$ 47,355	\$ 71,033	\$ 80,000
Net Revenue from Debt Service	0	0	0	0	0
Ending fund balance	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0