

Eagle Bend Metropolitan District #2
Proposed Budget
General Fund
For the Year Ended December 31, 2014

	Actual 2012	Adopted Budget 2013	Actual 6/30/2013	Estimate 2013	Proposed Budget 2014
Beginning balance	\$ 1,604,152	\$ 1,666,581	\$ 1,998,840	\$ 1,998,840	\$ 2,006,771
Revenues:					
Property taxes	690,295	692,382	669,656	692,382	672,483
Specific ownership taxes	44,584	48,467	23,666	47,000	47,074
Interest income	3,830	135	25	50	135
Potential abatements	-	-	-	-	-
Other reimbursements	828	-	-	850	-
Total revenues	<u>739,537</u>	<u>740,984</u>	<u>693,347</u>	<u>740,282</u>	<u>719,692</u>
Total funds available	<u>2,343,689</u>	<u>2,407,565</u>	<u>2,692,187</u>	<u>2,739,122</u>	<u>2,726,463</u>
Expenditures:					
Governmental Activities					
Audit	5,102	7,000	-	5,300	7,000
Accounting	8,574	12,000	4,008	12,000	12,000
Finance - management	-	20,000	-	-	20,000
County collection fees	10,414	10,386	10,046	10,386	10,087
Legal	19,507	25,000	6,268	18,000	25,000
Administration - management	4,247	27,000	1,474	5,000	27,000
Insurance	2,330	8,000	3,015	3,015	8,000
Election expense	11,540	-	-	-	20,000
Miscellaneous	1,509	4,000	1,644	4,000	4,000
Meetings	4,230	10,000	1,313	10,000	10,000
Directors fees	3,100	3,000	1,250	3,250	3,700
Payroll tax expense	-	376	96	400	450
Water projects ECCV Tap	-	-	-	-	-
Long range planning	-	30,000	-	15,000	30,000
Landscaping					
Management	-	15,000	-	-	15,000
Utilities	9,267	20,000	1,110	7,000	20,000
Maintenance	28,100	50,000	24,445	50,000	100,000
Erosion improvements	-	-	-	-	-
Tree improvements	-	25,000	-	20,000	25,000
Center medians - Gartrell/Aurora Pkwy	17,067	25,000	-	20,000	25,000
Northwest - cost sharing	-	-	-	-	-
Erosion control cost sharing	-	-	-	-	-
HOA Projects - cost sharing	11,197	520,000	65,468	250,000	700,000
Emerging opportunities	-	100,000	-	50,000	125,000
Communication					
Expenses	8,665	22,500	3,943	10,000	22,500
Management	-	15,000	-	-	15,000
Transfers and Reserves					
Transfer to Water Enterprise	-	-	-	39,000	39,000
Transfer to Debt Service Fund	200,000	630,000	-	200,000	630,000
Working capital	-	300,000	-	-	300,000
Statutory Reserve - TABOR	-	28,478	-	-	36,742
Statutory Reserve - other	-	499,825	-	-	495,984
Total expenditures	<u>344,849</u>	<u>2,407,565</u>	<u>124,080</u>	<u>732,351</u>	<u>2,726,463</u>
Ending balance	<u>\$ 1,998,840</u>	<u>\$ -</u>	<u>\$ 2,568,107</u>	<u>\$ 2,006,771</u>	<u>\$ -</u>
Assessed Valuation	<u>\$ 57,495,640</u>	<u>\$ 57,698,510</u>			<u>\$ 56,040,280</u>
Mill Levy	<u>12.000</u>	<u>12.000</u>			<u>12.000</u>

Eagle Bend Metropolitan District #2
Proposed Budget
Water Enterprise Fund
For the Year Ended December 31, 2014

	Actual <u>2012</u>	Adopted Budget <u>2013</u>	Actual <u>6/30/2013</u>	Estimate <u>2013</u>	Proposed Budget <u>2014</u>
Beginning balance	\$ 617,485	\$ 618,026	\$ 732,634	\$ 732,634	\$ 780,608
Revenues:					
HOA Water Sales-Combined	360,108	360,000	121,802	352,224	360,000
Transfer from General Fund	-	-	-	39,000	39,000
Total revenues	<u>360,108</u>	<u>360,000</u>	<u>121,802</u>	<u>391,224</u>	<u>399,000</u>
Total funds available	<u>977,593</u>	<u>978,026</u>	<u>854,436</u>	<u>1,123,858</u>	<u>1,179,608</u>
Expenditures:					
<u>WATER OPERATIONS</u>					
Wells					
Electric	72,732	55,106	16,663	45,000	51,322
Water	33,982	26,400	11,322	25,000	26,400
Repair & maintenance	74,386	78,000	110,202	150,000	78,000
Upgrades		5,000	-	5,000	5,000
Buchanan				-	
Water	523	1,000	261	1,000	1,000
ECCV					
Water	31,994	97,650	8,744	40,000	97,650
Repair & maintenance		5,000	-	5,000	5,000
Upgrades		10,000	-	10,000	10,000
Water Management	22,672	25,000	15,987	30,000	30,000
<u>WATER PROJECTS</u>					
Legal		5,000	-	5,000	5,000
Consultants		10,000	-	10,000	10,000
ECCV project		-	-		-
Emerging opportunities		-	-		50,000
<u>ADMINISTRATION</u>					
Management	130	20,000	-	5,000	20,000
Directors	3,100	3,000	1,250	3,250	3,700
Meetings	4,250	7,000	1,252	7,000	7,000
Miscellaneous	1,190	2,000	635	2,000	2,000
ECCV payment		-	-		-
Contingency		10,000			10,000
Reserves for Future Water Resources	-	<u>617,870</u>	-	-	<u>767,536</u>
Total expenditures	<u>244,959</u>	<u>978,026</u>	<u>166,316</u>	<u>343,250</u>	<u>1,179,608</u>
Ending balance	<u>\$ 732,634</u>	<u>\$ -</u>	<u>\$ 688,120</u>	<u>\$ 780,608</u>	<u>\$ 0</u>

Eagle Bend Metropolitan District #2
Proposed Budget
Debt Service Fund
For the Year Ended December 31, 2014

	Actual <u>2012</u>	Adopted Budget <u>2013</u>	Actual <u>6/30/2013</u>	Estimate <u>2013</u>	Proposed Budget <u>2014</u>
Beginning balance	\$ 682,237	\$ 697,837	\$ 776,787	\$ 776,787	\$ 836,463
Revenues:					
Property taxes	2,128,410	2,134,845	2,064,774	2,134,845	2,073,490
Specific ownership taxes	137,470	149,439	72,971	146,000	145,144
Potential abatements	-	-	-	-	-
Other income	-	-	-	-	-
Loan proceeds	19,000,000	-	-	-	-
Transfer from General Fund	200,000	630,000	-	200,000	630,000
Interest income	23,630	10,000	4,497	9,000	10,000
	<u>21,489,510</u>	<u>2,924,284</u>	<u>2,142,242</u>	<u>2,489,845</u>	<u>2,858,634</u>
Total revenues					
	<u>21,489,510</u>	<u>2,924,284</u>	<u>2,142,242</u>	<u>2,489,845</u>	<u>2,858,634</u>
Total funds available	<u>22,171,747</u>	<u>3,622,121</u>	<u>2,919,029</u>	<u>3,266,632</u>	<u>3,695,097</u>
Expenditures:					
Bond interest - Series 2004	107,750	98,000	49,000	98,000	87,750
Bond principal - Series 2004	195,000	205,000	-	205,000	215,000
Bond interest - Series 2005	754,362	754,363	377,181	754,363	754,363
Bond principal - Series 2005	-	-	-	-	-
Bond/loan issuance costs	338,039	-	-	-	-
Bond Series 2003 refunding	19,330,308	-	-	-	-
2012 Compass loan - interest	382,882	635,795	317,897	635,795	612,573
2012 Compass loan-principal	245,000	685,000	-	685,000	735,000
Legal	-	-	-	-	10,000
Miscellaneous	-	-	-	-	-
County collection fees	32,109	32,011	30,975	32,011	31,102
Paying agent fees	9,510	20,000	6,360	20,000	20,000
	<u>21,394,960</u>	<u>2,430,169</u>	<u>781,413</u>	<u>2,430,169</u>	<u>2,465,788</u>
Total expenditures					
	<u>21,394,960</u>	<u>2,430,169</u>	<u>781,413</u>	<u>2,430,169</u>	<u>2,465,788</u>
Ending balance	<u>\$ 776,787</u>	<u>\$ 1,191,952</u>	<u>\$ 2,137,616</u>	<u>\$ 836,463</u>	<u>\$ 1,229,309</u>
Assessed Valuation	<u>\$ 57,495,640</u>	<u>\$ 57,698,510</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 56,040,280</u>
Mill Levy	<u>37.000</u>	<u>37.000</u>			<u>37.000</u>
Total Mill Levy	<u>49.000</u>	<u>49.000</u>			<u>49.000</u>
GO Bonds outstanding end of year					
Series 2004	\$ 1,960,000		\$ 1,755,000	\$ 1,540,000	
Series 2005	15,465,000		15,465,000	15,465,000	
2012 Compass Loan	18,755,000		18,070,000	17,335,000	
	<u>\$ 36,180,000</u>		<u>\$ 35,290,000</u>	<u>\$ 34,340,000</u>	