

Eagle Bend Metropolitan District #2
Adopted Budget
General Fund
For the Year Ended December 31, 2015

	Actual 2013	Adopted Budget 2014	Actual 6/30/2014	Estimate 2014	Adopted Budget 2015
Beginning balance	\$ 1,998,840	\$ 2,006,771	\$ 2,231,204	\$ 2,231,204	\$ 1,446,806
Revenues:					
Property taxes	683,218	672,484	656,087	672,484	682,223
Specific ownership taxes	47,587	47,073	23,647	47,000	47,756
Interest income	465	135	38	100	100
Shared Costs	20,571	-	-	-	-
Other reimbursements	5,331	-	-	-	-
Total revenues	<u>757,172</u>	<u>719,692</u>	<u>679,772</u>	<u>719,584</u>	<u>730,079</u>
Total funds available	<u>2,756,012</u>	<u>2,726,463</u>	<u>2,910,976</u>	<u>2,950,788</u>	<u>2,176,885</u>
Expenditures:					
Governmental Activities					
Audit	5,300	7,000	5,300	5,300	7,000
Accounting	8,171	12,000	4,572	9,000	12,000
Finance - management	-	20,000	-	-	-
County collection fees	10,256	10,087	9,842	10,087	10,233
Legal	11,173	25,000	6,182	25,000	25,000
Administration - management	5,308	27,000	2,324	5,000	107,000
Insurance	3,015	8,000	6,261	6,261	10,000
Election expense	-	20,000	1,851	1,851	-
Miscellaneous	2,772	4,000	1,427	4,000	5,000
Meetings	4,193	10,000	689	6,000	10,000
Directors fees	3,499	3,700	1,300	3,700	3,700
Payroll tax expense	-	450	199	450	450
Water projects ECCV Tap	-	-	-	-	-
Long range planning	-	30,000	-	30,000	30,000
Landscaping					
Management	-	15,000	-	-	-
Utilities	2,996	20,000	1,306	4,000	10,000
Maintenance	49,022	100,000	26,060	50,000	50,000
Tree improvements	-	25,000	-	25,000	50,000
Center medians - Gartrell/Aurora Pkwy	-	25,000	-	25,000	50,000
Northwest - cost sharing	-	-	-	-	-
Erosion control cost sharing	-	-	-	-	-
HOA Projects - cost sharing	164,998	700,000	455	250,000	700,000
Emerging opportunities	7,050	125,000	-	-	125,000
Communication					
Expenses	8,055	22,500	4,943	10,000	25,000
Management	-	15,000	669	-	-
Transfers and Reserves					
Transfer to Water Enterprise	39,000	39,000	-	33,333	39,792
Transfer to Debt Service Fund	200,000	630,000	-	1,000,000	-
Working capital	-	300,000	-	-	300,000
Statutory Reserve - TABOR	-	36,742	-	-	36,911
Statutory Reserve - other	-	495,984	-	-	569,799
Total expenditures	<u>524,808</u>	<u>2,726,463</u>	<u>73,380</u>	<u>1,503,982</u>	<u>2,176,885</u>
Ending balance	\$ 2,231,204	\$ -	\$ 2,837,596	\$ 1,446,806	\$ 0
Assessed Valuation	<u>\$ 57,698,510</u>	<u>\$ 56,040,280</u>			<u>\$ 56,851,942</u>
Mill Levy	<u>12.000</u>	<u>12.000</u>			<u>12.000</u>

Eagle Bend Metropolitan District #2
Adopted Budget
Water Enterprise Fund
For the Year Ended December 31, 2015

	Actual <u>2013</u>	Adopted Budget <u>2014</u>	Actual <u>6/30/2014</u>	Estimate <u>2014</u>	Adopted Budget <u>2015</u>
Beginning balance	\$ 732,634	\$ 780,608	\$ 853,417	\$ 853,417	\$ 973,752
Revenues:					
HOA Water Sales-Fixed	357,697	360,000	170,000	300,000	200,000
HOA Water Sales-Variable					158,125
Transfer from General Fund	<u>39,000</u>	<u>39,000</u>	<u>-</u>	<u>33,333</u>	<u>39,792</u>
Total revenues	<u>396,697</u>	<u>399,000</u>	<u>170,000</u>	<u>333,333</u>	<u>397,917</u>
Total funds available	<u>1,129,331</u>	<u>1,179,608</u>	<u>1,023,417</u>	<u>1,186,750</u>	<u>1,371,669</u>
Expenditures:					
<u>WATER OPERATIONS</u>					
Wells					
Electric	66,530	51,322	33,105	62,000	69,000
Water	27,307	26,400	9,003	26,000	23,000
Repair & maintenance	114,826	78,000	1,823	3,646	275,000
Upgrades	-	5,000	-	-	25,000
Buchanan					
Water	523	1,000	261	522	1,000
ECCV					
Water	10,612	97,650	3,921	26,000	74,865
Repair & maintenance	-	5,000	-	-	5,000
Upgrades	-	10,000	-	-	10,000
Water Management	47,313	30,000	7,565	15,130	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	-	50,000	50,000
ADMINISTRATION					
Management	-	20,000	-	-	-
Directors	3,250	3,700	1,300	3,700	3,700
Meetings	4,176	7,000	689	7,000	7,000
Miscellaneous	1,377	2,000	1,790	4,000	4,000
ECCV payment	-	-	-	-	-
Contingency	-	10,000	-	-	10,000
Reserves for Future Water Resources	<u>-</u>	<u>767,536</u>	<u>-</u>	<u>-</u>	<u>769,104</u>
Total expenditures	<u>275,914</u>	<u>1,179,608</u>	<u>59,457</u>	<u>212,998</u>	<u>1,371,669</u>
Ending balance	<u>\$ 853,417</u>	<u>\$ -</u>	<u>\$ 963,960</u>	<u>\$ 973,752</u>	<u>\$ (0)</u>

Eagle Bend Metropolitan District #2
Adopted Budget
Debt Service Fund
For the Year Ended December 31, 2015

	Actual <u>2013</u>	Adopted Budget <u>2014</u>	Actual <u>6/30/2014</u>	Estimate <u>2014</u>	Adopted Budget <u>2015</u>
Beginning balance	\$ 776,787	\$ 836,463	\$ 817,531	\$ 817,531	\$ 26,970
Revenues:					
Property taxes	2,106,590	2,073,490	2,022,935	2,065,000	2,103,522
Specific ownership taxes	146,728	145,144	72,913	145,000	147,247
Potential abatements	-	-	-	-	-
Other income	-	-	-	-	-
Loan proceeds	-	-	-	-	-
Transfer from General Fund	200,000	630,000	-	1,000,000	-
Interest income	9,927	10,000	3,287	6,500	-
	<u>2,463,245</u>	<u>2,858,634</u>	<u>2,099,135</u>	<u>3,216,500</u>	<u>2,250,769</u>
Total revenues					
	<u>3,240,032</u>	<u>3,695,097</u>	<u>2,916,666</u>	<u>4,034,031</u>	<u>2,277,739</u>
Total funds available					
Expenditures:					
Bond interest - Series 2004	98,000	87,750	43,875	87,750	-
Bond principal - Series 2004	205,000	215,000	-	1,755,000	-
Redemption premium - Series 2004	-	-	-	15,400	-
Bond interest - Series 2005	754,363	754,363	377,181	754,363	754,363
Bond principal - Series 2005	-	-	-	-	-
Bond/loan issuance costs	-	-	-	-	-
Bond Series 2003 refunding	-	-	-	-	-
2012 Compass loan - interest	635,795	612,573	306,287	612,573	587,656
2012 Compass loan-principal	685,000	735,000	-	735,000	780,000
Legal	-	10,000	-	-	10,000
Miscellaneous	-	-	15	1,000	-
County collection fees	31,623	31,102	30,345	30,975	31,553
Paying agent fees	12,720	20,000	6,360	15,000	15,000
	<u>2,422,501</u>	<u>2,465,788</u>	<u>764,063</u>	<u>4,007,061</u>	<u>2,178,572</u>
Total expenditures					
Ending balance	<u>\$ 817,531</u>	<u>\$ 1,229,309</u>	<u>\$ 2,152,603</u>	<u>\$ 26,970</u>	<u>\$ 99,167</u>
Assessed Valuation	<u>\$ 57,698,510</u>	<u>\$ 56,040,280</u>			<u>\$ 56,851,942</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	\$ 1,755,000	\$ 1,540,000		\$ -	\$ -
Series 2005	15,465,000	15,465,000		15,465,000	15,465,000
2012 Compass Loan	18,070,000	17,335,000		17,335,000	16,555,000
	<u>\$ 35,290,000</u>	<u>\$ 34,340,000</u>		<u>\$ 32,800,000</u>	<u>\$ 32,020,000</u>