

**COLLIERS HILL METROPOLITAN DISTRICT NO. 1  
GOVERNMENTAL FUND**

	2015	2016		2017 AMENDED BUDGET		
	Actual Final	Original Budget	Projected Final	General Fund Budget	Debt Service Budget	Total Budget
<b>REVENUES</b>						
Property taxes	\$ 62,914	\$ 81,115	\$ 83,245	\$ 3,046	\$ 19,908	\$ 22,954
Specific ownership taxes	7,864	17,057	13,019	4,238	27,698	31,935
TIF income	54,957	162,564	162,564	51,517	336,705	388,222
Senior/veterans taxes	-	-	398	2,344	-	2,344
City reimbursement income	341,051	2,575,875	599,628	2,017,334	-	2,017,334
Net investment income	1,622	-	328	25,711	-	25,711
Miscellaneous income	78,639	-	12,802	-	642,548	642,548
<b>Total revenues</b>	<b>\$ 547,047</b>	<b>\$ 2,836,611</b>	<b>\$ 871,983</b>	<b>\$ 2,104,190</b>	<b>\$ 1,026,859</b>	<b>\$ 3,131,049</b>
<b>EXPENDITURES</b>						
Current						
Accounting	66,992	60,000	67,592	51,080	-	51,080
Audit	10,300	10,500	10,600	10,925	-	10,925
Director fees	-	200	200	30	-	30
Insurance	3,074	10,000	5,463	4,121	-	4,121
Legal	13,007	25,000	29,659	18,577	-	18,577
Letter of credit fees	91,635	88,500	101,014	64,048	-	64,048
Loan origination fees / bond counsel	-	95,000	210,681	64,595	-	64,595
Other	1,752	5,000	1,646	5,000	-	5,000
Treasurer fees	1,768	3,655	3,655	819	5,354	6,173
<b>Subtotal current expenses</b>	<b>188,528</b>	<b>297,855</b>	<b>430,510</b>	<b>219,196</b>	<b>5,354</b>	<b>224,550</b>
Debt Service						
Series 2011 Limited Tax Revenue Bonds						
Principal	-	-	-	-	-	-
Interest	26,361	24,306	24,306	-	-	-
2013 Bond Anticipation Notes						
Principal	-	6,200,000	-	-	-	-
Interest	-	2,738,604	3,120,244	1,612,648	-	1,612,648
2016A General Obligation Limited Tax Loan						
Principal	-	-	-	-	-	-
Interest	-	238,333	203,530	-	446,478	446,478
Custodial fees	-	-	-	-	10,743	10,743
Non-use fees	-	-	-	-	4,500	4,500
Developer advances						
Principal	-	-	3,941,751	4,321,284	-	4,321,284
Interest	-	-	817,409	495,940	-	495,940
<b>Subtotal debt service</b>	<b>26,361</b>	<b>9,201,243</b>	<b>8,107,240</b>	<b>6,429,873</b>	<b>461,721</b>	<b>6,891,594</b>
Capital outlay	7,160,200	10,103,000	8,871,855	2,720,922	-	2,720,922
<b>Total expenditures</b>	<b>\$ 7,375,089</b>	<b>\$ 19,602,097</b>	<b>\$ 17,409,605</b>	<b>\$ 9,369,991</b>	<b>\$ 467,075</b>	<b>\$ 9,837,066</b>
<b>(DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	<b>\$ (6,828,042)</b>	<b>\$ (16,765,486)</b>	<b>\$ (16,537,621)</b>	<b>\$ (7,265,801)</b>	<b>\$ 559,784</b>	<b>\$ (6,706,018)</b>
<b>OTHER FINANCING SOURCES</b>						
Developer advances	9,989,060	-	225,000	375,000	-	375,000
Proceeds from Vectra 2016A Loan	-	7,000,000	8,382,731	5,434,376	-	5,434,376
Change in working capital (AR & AP)	4,195	-	799,314	(1,103,984)	(559,784)	(1,663,768)
<b>Total other financing sources</b>	<b>\$ 9,993,255</b>	<b>\$ 7,000,000</b>	<b>\$ 9,407,045</b>	<b>\$ 4,705,392</b>	<b>\$ (559,784)</b>	<b>\$ 4,145,608</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>3,165,213</b>	<b>(9,765,486)</b>	<b>(7,130,576)</b>	<b>(2,560,409)</b>	<b>-</b>	<b>(2,560,409)</b>
<b>FUND BALANCE - BEGINNING OF YEAR</b>	<b>6,673,555</b>	<b>9,838,769</b>	<b>9,838,769</b>	<b>3,750,497</b>	<b>-</b>	<b>2,708,193</b>
<b>FUND BALANCE - END OF CURRENT PERIOD</b>	<b>\$ 9,838,768</b>	<b>\$ 73,283</b>	<b>\$ 2,708,193</b>	<b>\$ 1,190,088</b>	<b>\$ -</b>	<b>\$ 147,784</b>