

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

	2016	2017		2018 BUDGET		
	Actual Final	Original Budget	Projected Final	General Fund Budget	Debt Service Budget	Total Budget
<b>REVENUES</b>						
Property tax income	\$ 83,249	\$ 19,245	\$ 22,954	\$ 7,880	\$ 67,038	\$ 74,919
Specific ownership taxes	13,661	19,945	31,935	3,879	32,999	36,878
TIF income	160,033	391,987	388,222	69,698	592,940	662,638
Net investment income	481	-	2,344	-	-	-
Intergovernmental income - Town of Erie	598,660	-	2,017,334	-	-	-
Reimbursement income	262,548	-	25,711	690,051	-	690,051
Miscellaneous income	934	-	642,548	-	-	-
<b>Total revenues</b>	<b>\$ 1,119,567</b>	<b>\$ 431,176</b>	<b>\$ 3,131,049</b>	<b>\$ 771,509</b>	<b>\$ 692,977</b>	<b>\$ 1,464,486</b>
<b>EXPENDITURES</b>						
Current:						
Accounting	70,444	65,000	51,080	65,000	-	65,000
Audit	10,600	10,750	10,925	11,250	-	11,250
Director fees	100	200	30	230	-	230
Insurance	5,161	6,000	4,121	4,900	-	4,900
Legal	27,259	25,000	18,577	25,000	-	25,000
Letter of credit	101,014	103,278	64,048	51,124	-	51,124
Loan origination fees / bond counsel	205,827	40,000	64,595	17,829	-	17,829
Other	1,715	10,000	5,000	10,000	-	10,000
Treasurer fees	3,655	6,168	6,173	1,164	9,900	11,063
<b>Subtotal current expenses</b>	<b>425,775</b>	<b>266,396</b>	<b>224,550</b>	<b>186,497</b>	<b>9,900</b>	<b>196,397</b>
Debt Service						
Limited Tax Revenue Bond, Series 2011						
Principal	-	-	-	-	-	-
Interest	24,306	24,306	-	-	-	-
Bond Anticipation Note, Series 2013						
Interest	3,120,244	1,883,386	1,612,648	-	-	-
2016A Limited Tax General Obligation Loan						
Mandatory principal prepayment	-	-	-	-	-	-
Principal	-	-	-	-	125,741	125,741
Interest	203,497	323,260	446,478	-	392,578	392,578
Non-use fees	15,067	3,000	10,743	-	-	-
Custodial fees	-	18,043	4,500	-	3,000	3,000
2016B Limited Tax General Obligation Loan						
Mandatory principal prepayment	-	-	-	-	-	-
Principal	-	-	-	-	-	-
Interest	-	-	-	-	154,239	154,239
Non-use fees	-	-	-	-	4,519	4,519
Custodial fees	-	-	-	-	3,000	3,000
Capital advances						
Principal	3,941,751	1,291,894	4,321,284	-	-	-
Interest	817,409	784,720	495,940	287,307	-	287,307
<b>Subtotal debt service</b>	<b>8,122,274</b>	<b>4,328,609</b>	<b>6,891,594</b>	<b>287,307</b>	<b>683,077</b>	<b>970,384</b>
Capital outlay	8,054,979	3,256,832	2,720,922	3,190,971	-	3,190,971
<b>Total expenditures</b>	<b>\$ 16,603,028</b>	<b>\$ 7,851,838</b>	<b>\$ 9,837,066</b>	<b>\$ 3,664,775</b>	<b>\$ 692,977</b>	<b>\$ 4,357,752</b>
<b>(DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	<b>\$ (15,483,461)</b>	<b>\$ (7,420,662)</b>	<b>\$ (6,706,018)</b>	<b>\$ (2,893,267)</b>	<b>\$ 0</b>	<b>\$ (2,893,266)</b>
<b>OTHER FINANCING SOURCES</b>						
Proceeds from Developer advances	275,000	742,000	375,000	-	-	-
Proceeds from Vectra 2016B Loan	8,382,731	4,000,000	5,434,376	1,782,893	-	1,782,893
Change in working capital (AR & AP)	737,458	-	(1,663,768)	-	-	-
<b>Total other financing sources</b>	<b>\$ 9,395,189</b>	<b>\$ 4,742,000</b>	<b>\$ 4,145,608</b>	<b>\$ 1,782,893</b>	<b>\$ -</b>	<b>\$ 1,782,893</b>

<b>NET CHANGE IN FUND BALANCE</b>	(6,088,272)	(2,678,662)	(2,560,409)	(1,110,374)	0	(1,110,373)
<b>FUND BALANCE - BEGINNING OF YEAR</b>	9,838,769	2,708,193	3,750,497	1,190,088	-	1,190,088
<b>FUND BALANCE - END OF CURRENT PERIOD</b>	<u>\$ 3,750,497</u>	<u>\$ 29,532</u>	<u>\$ 1,190,088</u>	<u>\$ 79,715</u>	<u>\$ 0</u>	<u>\$ 79,715</u>

COLLIERS HILL MD NO. 1 2018 REVENUE PROJECTION	2017 AV, Collected in 2018		
	Certified Assessed Value	Total Mill Levy	Ad Valorem Revenue
Vacant Land	831,950	55.275	45,986.04
Residential	11,639,900	55.275	643,395.47
Commercial	197,940	55.275	10,941.13
Agricultural	5,230	55.275	289.09
Oil & Gas	557,530	55.275	30,817.47
State Assessed	110,860	55.275	6,127.79
	<b>\$ 13,343,410</b>	<b>55.275</b>	<b>\$ 737,556.99</b>
<b>TIF District Increment</b>	\$ 11,988,031	55.275	\$ 662,638.41
<b>Net Assessed Valuation</b>	\$ 1,355,379	55.275	\$ 74,918.57

2018 MILL LEVY APPROPRIATION					
	Levy Appropriation	TIF Revenue	Ad Valorem Revenue	S.O. Revenue	Treasurer's Fees
		\$ 662,638.41	\$ 74,918.57	5.00%	1.50%
General Fund	5.814	\$ 69,698.41	\$ 7,880.17	\$ 3,878.93	\$ 1,163.68
Debt Service	49.461	\$ 592,940.00	\$ 67,038.40	\$ 32,998.92	\$ 9,899.68
	<b>55.275</b>	<b>\$ 662,638.41</b>	<b>\$ 74,918.57</b>	<b>\$ 36,877.85</b>	<b>\$ 11,063.36</b>