

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

	2017	2018		2019 FINAL BUDGET		
	Actual Final	Original Budget	Projected Final	General Fund Budget	Debt Service Budget	Total Budget
REVENUES						
Property tax income	\$ 22,954	\$ 74,919	\$ 79,815	\$ 14,899	\$ 88,795	\$ 103,694
Specific ownership taxes	31,935	36,878	56,774	7,295	43,477	50,772
TIF income	388,222	662,638	657,528	131,001	780,746	911,748
Net investment income	2,344	-	6,376	-	-	-
Intergovernmental income - Town of Erie	2,017,334	-	-	-	-	-
Reimbursement income	25,711	690,051	32,209	625,000	-	625,000
Miscellaneous income	642,548	-	796	-	-	-
Total revenues	\$ 3,131,049	\$ 1,464,486	\$ 833,497	\$ 778,195	\$ 913,018	\$ 1,691,214
EXPENDITURES						
Current:						
Accounting	51,080	65,000	31,047	30,000	-	30,000
Audit	10,925	11,250	11,250	12,500	-	12,500
Director fees	30	230	60	60	-	60
Insurance	4,121	4,900	4,706	3,500	-	3,500
Legal	18,577	25,000	9,978	15,000	-	15,000
Letter of credit	64,048	51,124	17,427	49,300	-	49,300
Loan origination fees / bond counsel	64,595	17,829	17,829	100,000	-	100,000
Other	1,391	10,000	696	10,000	-	10,000
Treasurer fees	6,173	11,063	11,080	2,189	13,043	15,232
Subtotal current expenses	220,942	196,397	104,072	222,549	13,043	235,592
Debt Service						
Capital advances						
Principal	4,321,284	-	1,066,683	2,191,977	-	2,191,977
Interest	495,940	287,307	92,221	223,579	8	223,587
2013 Bond Anticipation Notes						
Principal	-	-	-	-	-	-
Interest	1,612,648	-	506,160	2,100,000	-	2,100,000
2016A General Obligation Limited Tax Loan						
Mandatory principal prepayment	-	-	-	-	-	-
Principal	-	125,741	125,741	-	175,000	175,000
Interest	446,478	392,578	392,128	-	387,281	387,281
Non-use fees	10,743	-	-	-	-	-
Custodial fees	4,500	3,000	1,500	-	3,000	3,000
2016B Limited Tax General Obligation Loan						
Mandatory principal prepayment	-	-	-	-	-	-
Principal	-	-	-	-	98,000	98,000
Interest	-	154,239	215,227	-	235,186	235,186
Non-use fees	-	4,519	1,114	-	-	-
Custodial fees	-	3,000	3,000	-	1,500	1,500
Subtotal debt service	6,891,594	970,384	2,403,774	4,515,556	899,975	5,415,531
Capital outlay	2,720,922	3,190,971	342,353	1,250,000	-	1,250,000
Total expenditures	\$ 9,833,458	\$ 4,357,752	\$ 2,850,199	\$ 5,988,104	\$ 913,018	\$ 6,901,123
(DEFICIENCY) OF REVENUE OVER EXPENDITURES	\$ (6,702,409)	\$ (2,893,266)	\$ (2,016,702)	\$ (5,209,909)	\$ -	\$ (5,209,909)
OTHER FINANCING SOURCES						
Proceeds from Developer advances	375,000	-	31,427	1,449,698	-	1,449,698
Proceeds from Vectra Loans	5,434,376	1,782,893	1,782,893	3,500,000	-	3,500,000
Change in working capital (AR & AP)	(1,663,768)	-	(124,778)	-	-	-
Total other financing sources	\$ 4,145,608	\$ 1,782,893	\$ 1,689,543	\$ 4,949,698	\$ -	\$ 4,949,698
NET CHANGE IN FUND BALANCE	(2,556,801)	(1,110,373)	(327,160)	(260,211)	-	(260,211)
FUND BALANCE - BEGINNING OF YEAR	3,750,497	1,193,697	1,193,697	866,537	-	866,537
FUND BALANCE - END OF CURRENT PERIOD	\$ 1,193,697	\$ 83,324	\$ 866,537	\$ 606,327	\$ -	\$ 606,327

COLLIERS HILL MD NO. 1 2019 REVENUE PROJECTION	2018 AV, Collected in 2019		
	Certified Assessed Value	Total Mill Levy	Ad Valorem Revenue
Vacant Land	926,280	55.275	51,200.13
Residential	17,028,030	55.275	941,224.36
Commercial	68,640	55.275	3,794.08
Agricultural	2,330	55.275	128.79
Oil & Gas	234,540	55.275	12,964.20
State Assessed	110,900	55.275	6,130.00
	\$ 18,370,720	55.275	\$ 1,015,441.56
TIF District Increment	\$ 16,494,759	55.275	\$ 911,747.80
Net Assessed Valuation	\$ 1,875,961	55.275	\$ 103,693.74

2019 MILL LEVY APPROPRIATION					
	Levy Appropriation	TIF Revenue	Ad Valorem Revenue	S.O. Revenue	Treasurer's Fees
		\$ 911,747.80	\$ 103,693.74	5.00%	1.50%
General Fund	7.942	131,001.38	14,898.88	7,295.01	2,188.50
Debt Service	47.333	780,746.42	88,794.86	43,477.06	13,043.12
	55.275	\$ 911,747.80	\$ 103,693.74	\$ 50,772.07	\$ 15,231.62