

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

	2018		2019		2020 BUDGET							
	Actual	Final	Original Budget	Projected Final	General Fund Budget	Debt Service Budget	Total Budget					
REVENUES												
Property tax income	\$	80,611	\$	103,694	\$	7,492	\$	107,167	\$	114,659		
Specific ownership taxes		56,774		50,772		5,991		85,703		91,694		
TIF income		657,528		911,748		81,268		1,162,509		1,243,777		
Net investment income		6,376		-		-		-		-		
Reimbursement income		32,209		625,000		-		-		-		
Miscellaneous income		-		-		-		-		-		
Total revenues	\$	833,497	\$	1,691,214	\$	94,751	\$	1,355,379	\$	1,450,130		
EXPENDITURES												
Current:												
Treasurer fees		11,080		15,232		1,331		19,045		20,377		
Audit		11,250		12,500		10,500		-		10,500		
Accounting		31,047		30,000		30,000		-		30,000		
Director fees		60		60		60		-		60		
Insurance		4,706		3,500		4,550		-		4,550		
Legal		9,978		15,000		15,000		-		15,000		
Letter of credit		17,427		49,300		37,294		-		37,294		
Loan origination fees / bond counsel		17,829		100,000		-		-		-		
Miscellaneous		696		10,000		5,000		-		5,000		
Subtotal current expenses		104,072		235,592		103,735		19,045		122,781		
Debt Service												
Principal payments												
Developer advances		1,066,683		2,191,977		-		-		-		
Bond Anticipation Note, Series 2013		-		-		-		-		-		
2016A Limited Tax General Obligation Loan		125,741		175,000		-		-		-		
2016B Limited Tax General Obligation Loan		-		98,000		-		-		-		
2019 Limited Tax General Obligation Loan		-		-		-		-		-		
Series 2019A Limited Tax General Obligation Bonds		-		-		-		65,000		65,000		
Interest payments												
Developer advances		92,221		223,587		-		-		-		
Bond Anticipation Note, Series 2013		506,160		2,100,000		-		-		-		
2016A Limited Tax General Obligation Loan		392,128		387,281		-		-		-		
2016B Limited Tax General Obligation Loan		215,227		235,186		-		-		-		
2019 Limited Tax General Obligation Loan		-		-		-		-		-		
Series 2019A Limited Tax General Obligation Bonds		-		-		-		1,004,669		1,004,669		
Trustee fees												
2016A Limited Tax General Obligation Loan		1,500		3,000		-		-		-		
2016B Limited Tax General Obligation Loan		3,000		1,500		-		-		-		
2019 Limited Tax General Obligation Loan		-		-		-		-		-		
Series 2019A Limited Tax General Obligation Bonds		-		-		-		750		750		
Series 2019B Subordinate G.O. Limited Tax Bonds		-		-		-		250		250		
Non-use fees												
2016B Limited Tax General Obligation Loan		1,114		-		-		-		-		
2019 Limited Tax General Obligation Loan		-		-		-		-		-		
Subtotal debt service		2,403,774		5,415,531		-		1,070,669		1,070,669		
Capital outlay		358,192		1,250,000		1,384,450		-		1,384,450		
Total expenditures	\$	2,866,038	\$	6,901,123	\$	35,093,948	\$	1,488,185	\$	1,089,714	\$	2,577,899
(DEFICIENCY) OF REVENUE OVER EXPENDITURES												
	\$	(2,032,541)	\$	(5,209,909)	\$	(34,001,505)	\$	(1,393,434)	\$	265,665	\$	(1,127,769)
OTHER FINANCING SOURCES												
Proceeds from Developer advances		31,427		1,449,698		435,344		1,013,729		-		1,013,729
Proceeds from Vectra Loans		1,782,893		3,500,000		4,167,552		-		-		-
Proceeds from Bond issuance		-		-		29,660,896		-		-		-
Change in working capital (AR & AP)		(108,939)		-		(37,962)		-		-		-
Total other financing sources	\$	1,705,382	\$	4,949,698	\$	34,225,830	\$	1,013,729	\$	-	\$	1,013,729
NET CHANGE IN FUND BALANCE		(327,160)		(260,211)		224,325		(379,705)		265,665		(114,040)
FUND BALANCE - BEGINNING OF YEAR		1,193,697		866,537		866,537		382,318		708,544		1,090,862
FUND BALANCE - END OF CURRENT PERIOD	\$	866,537	\$	606,327	\$	1,090,862	\$	2,613	\$	974,209	\$	976,822

COLLIERS HILL MD NO. 1 2020 REVENUE PROJECTION	2019 AV, Collected in 2020		
	Certified Assessed Value	Total Mill Levy	Ad Valorem Revenue
Vacant Land	1,129,200	55.663	62,854.66
Residential	22,840,240	55.663	1,271,356.28
Commercial	98,300	55.663	5,471.67
Agricultural	2,030	55.663	113.00
Oil & Gas	110,110	55.663	6,129.05
State Assessed	224,760	55.663	12,510.82
	\$ 24,404,640	55.663	\$ 1,358,435.48
TIF District Increment	22,344,768.00	55.663	\$ 1,243,776.82
Net Assessed Valuation	2,059,872.00	55.663	\$ 114,658.66

2019 MILL LEVY APPROPRIATION					
	Levy Appropriation	TIF Revenue	Ad Valorem Revenue	S.O. Revenue	Treasurer's Fees
		1,243,776.82	114,658.66	6.75%	1.50%
General Fund	3.637	81,267.92	7,491.75	5,991.28	1,331.40
Debt Service	52.026	1,162,508.90	107,166.91	85,703.12	19,045.14
	55.663	\$ 1,243,776.82	\$ 114,658.66	\$ 91,694.40	\$ 20,376.54