

Fossil Ridge Metropolitan District No. 1
Proposed Budget
General Fund
For the Year ended December 31, 2017

	Actual 2015	Adopted Budget 2016	Actual 9/30/2016	Estimate 2016	Proposed Budget 2017
Beginning fund balance	\$ 136,436	\$ -	\$ 248,227	\$ 248,227	\$ 290,644
Revenues:					
Homeowner fees (1,000 homes @ 215/qtr)	524,984	680,400	463,992	680,400	860,000
Sewer service fees (\$52.38/qtr)	132,106	188,568	116,809	188,568	210,000
Sewer operations fees (16.88/33.75 for 1.5" pipe (11))	51,884	61,511	49,982	75,000	69,000
Sewer admin fee (\$24/year)	18,564	21,600	16,530	21,600	24,000
Landscape fee Filing No. 14 (\$15/mo)	-	18,000	5,557	18,000	-
Maintenance fee 1 (\$25/mo)	-	3,600	2,250	3,600	3,300
Maintenance fee 2 (\$20/mo)					6,720
Maintenance fee 3 (\$25/mo)					10,500
Amenity user fees	78,522	55,000	45,928	55,000	65,000
Developer advances	571	-	-	-	-
Transfer from District No. 2	83,351	109,412	107,404	109,412	112,150
Transfer from District No. 3	85,468	143,335	140,120	143,335	152,122
Transfer from capital projects	-	100,000	-	100,000	250,000
Miscellaneous income/CTF	7,490	274	7,841	12,000	500
Total revenues	982,940	1,381,700	956,413	1,406,915	1,763,292
Total funds available	1,119,376	1,381,700	1,204,640	1,655,142	2,053,936
Expenditures:					
<u>Property management:</u>					
Accounting	4,645	20,000	4,166	10,000	10,000
Audit (No.1, 2 & 3)	7,500	10,000	7,500	7,500	10,000
Legal	10,679	50,000	13,566	20,000	20,000
Miscellaneous	3,375	-	2,918	3,000	-
Insurance (No.1, 2 & 3)	29,735	48,000	38,494	38,494	65,000
Office administrative	7,896	9,000	7,703	9,000	12,000
Property management	35,253	39,600	28,606	39,600	48,000
Website	3,586	8,000	2,400	4,000	5,000
<u>Grounds:</u>					
Snow removal	16,167	40,000	33,505	40,000	80,000
Maintenance - fee area 1 (includes gate system)	-	-	-	-	6,300
Maintenance - fee area 2	-	-	-	-	6,720
Maintenance - fee area 3	-	-	-	-	10,500
Pest control	1,275	4,000	1,300	2,500	4,000
Landscape contract	83,799	110,000	113,443	120,000	277,000
Reseeding	-	10,000	-	-	10,000
Winter watering	-	6,000	-	6,000	6,000
Irrigation repair	24,646	40,000	22,899	40,000	40,000
Irrigation pump replacement			63,005	63,005	-
Tree & shrub maint/repl	73,117	70,000	69,040	70,000	100,000
Common area flowers/maint	5,000	8,000	5,000	8,000	7,000
Backflow testing	-	1,000	-	1,000	1,000
Tributary pump and water maintenance					40,000
General contract maintenance	2,010	1,300	480	1,300	1,300
Light maintenance/replacement	5,730	8,000	16,089	20,000	9,000
Tree & shrub spraying	-	17,000	-	17,000	17,000
Playground Maintenance	2,304	15,000	390	5,000	5,000
Fence repair	-	3,000	-	3,000	20,000
Mailbox repairs/replacement			136	200	1,000
Artwork	-	3,000	-	3,000	3,000
Signs	1,318	1,000	18,754	22,000	10,000

	Actual	Adopted	Actual	Estimate	Proposed
	2015	Budget	9/30/2016	2016	Budget
	<u>2015</u>	<u>2016</u>	<u>9/30/2016</u>	<u>2016</u>	<u>2017</u>
Expenditures - continued					
<u>Retreat:</u>					
Retreat concrete	7,402	50,000	4,395	30,000	25,000
Trash removal	5,094	5,300	4,924	5,300	9,000
Telephone/gate system	5,132	5,200	4,048	4,700	5,600
Security patrol	7,216	9,160	2,341	8,160	9,160
Gate system	2,368	3,000	2,701	9,000	-
Clubhouse plant maintenance	3,250	3,000	2,250	3,000	3,000
Facilities management	106,275	120,000	93,357	120,000	145,000
Pool maintenance	6,803	11,000	12,601	15,000	110,000
Pool supplies/chemicals	8,609	12,000	9,636	12,000	12,000
Park/bathroom maintenance			250	250	
Clubhouse supplies	2,527	3,700	622	3,700	3,700
Pool furniture	9,510	8,670	4,494	8,670	5,000
Retreat maintenance	12,195	29,151	11,386	29,151	36,000
Access cards	-	1,200	-	1,200	3,600
Janitorial	8,245	10,000	8,042	10,000	14,000
Seasonal decorations	4,070	10,000	-	10,000	10,000
Neighborhood events	7,816	10,000	2,673	10,000	10,000
Amenity users' expenses	21,924	18,000	8,660	18,000	18,000
<u>Sewer operations:</u>					
Sewer service fees - homeowner	133,218	188,568	95,088	188,568	210,000
Sewer operations fees - homeowner	52,471	61,511	73,103	75,000	69,000
Property management - sewer admin	19,012	21,600	16,530	21,600	24,000
Sewer Maintenance/Cleaning	637	40,000	-	40,000	40,000
<u>Utilities:</u>					
Water	97,891	110,000	118,280	130,000	160,000
Sewer service fees - rec center	4,736	6,000	4,325	6,000	12,000
Gas/electricity	26,713	39,719	17,815	30,000	42,000
Reserve - landscape fee	-	18,000	-	18,000	-
Reserve - maintenance fee	-	3,600	-	3,600	-
Reserve based on reserve study	-	-	-	-	191,000
Contingency	-	22,461	-	-	8,030
Emergency reserve (3%)	-	38,960	-	-	54,026
Total expenditures	871,149	1,381,700	946,915	1,364,498	2,053,936
Ending fund balance	\$ 248,227	\$ -	\$ 257,725	\$ 290,644	\$ -
Assessed valuation	\$ -	\$ 2,951			\$ 1,999
Mill Levy	0.000	0.000			0.000

Fossil Ridge Metropolitan District No. 1
Proposed Budget
Capital Projects Fund
For the Year ended December 31, 2017

	Actual <u>2015</u>	Adopted Budget <u>2016</u>	Actual <u>9/30/2016</u>	Estimate <u>2016</u>	Proposed Budget <u>2017</u>
Beginning fund balance	\$ 20,000	\$ -	\$ 86,198	\$ 86,198	\$ -
Revenues:					
Bond proceeds	-	-	-	-	-
Developer advances	6,589,586	5,690,425	2,722,704	5,088,402	9,201,900
Development fees (100 homes@\$4,200)	572,250	315,000	452,550	500,000	420,000
Storm drainage fees (100 homes@\$1,000)	136,250	75,000	107,750	125,000	100,000
Sewer fees (100 homes@\$261)	37,062	19,575	30,015	35,000	26,100
Reimbursements	-	-	-	-	-
Interest income	3,481	-	1,283	1,400	1,000
CTF Income	-	-	787	1,000	1,000
Transfer from District #3	-	12,726,065	-	11,917,869	-
Transfer from District #2	-	-	-	-	-
Total revenues	<u>7,338,629</u>	<u>18,826,065</u>	<u>3,315,089</u>	<u>17,668,671</u>	<u>9,750,000</u>
Total funds available	<u>7,358,629</u>	<u>18,826,065</u>	<u>3,401,287</u>	<u>17,754,869</u>	<u>9,750,000</u>
Expenditures:					
Issuance costs	-	-	-	-	-
Accounting	18,581	16,000	16,664	40,000	40,000
Legal	45,103	40,000	54,388	80,000	80,000
Miscellaneous	7,352	4,000	10,842	12,000	4,000
Drainage improvements (per Jennie)	-	120,000	-	-	120,000
Lower pool access	-	75,000	-	-	75,000
Capital expenditures	7,201,395	5,745,000	3,319,393	5,605,000	9,181,000
Repay developer principal/interest	-	12,726,065	-	11,917,869	-
Transfer to General - devel fees	-	100,000	-	100,000	250,000
Transfer to Debt Service - reserve	-	-	-	-	-
Total expenditures	<u>7,272,431</u>	<u>18,826,065</u>	<u>3,401,287</u>	<u>17,754,869</u>	<u>9,750,000</u>
Ending fund balance	<u>\$ 86,198</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Fossil Ridge Metropolitan District No. 1
Proposed Budget
Debt Service Fund
For the Year ended December 31, 2017

	Actual 2015	Adopted Budget 2016	Actual 9/30/2016	Estimate 2016	Proposed Budget 2017
Beginning fund balance	\$ 1,400,540	\$ 1,471,085	\$ 1,490,798	\$ 1,490,798	\$ 1,770,922
Revenues:					
Transfer from District #2	364,270	405,194	399,544	405,608	256,922
Transfer from District #3	373,815	532,584	521,247	533,078	349,621
Interest income	198	137	173	200	150
Total revenues	<u>738,283</u>	<u>937,915</u>	<u>920,964</u>	<u>938,886</u>	<u>606,693</u>
Total funds available	<u>2,138,823</u>	<u>2,409,000</u>	<u>2,411,762</u>	<u>2,429,684</u>	<u>2,377,615</u>
Expenditures:					
Bond interest - 2010 bonds	601,025	597,762	298,881	597,762	593,775
Bond principal - 2010 bonds	45,000	55,000	-	55,000	65,000
Miscellaneous expense	-	2,238	-	1,000	2,000
Trustee / paying agent fees	2,000	5,000	2,500	5,000	5,000
Total expenditures	<u>648,025</u>	<u>660,000</u>	<u>301,381</u>	<u>658,762</u>	<u>665,775</u>
Ending fund balance	<u>\$ 1,490,798</u>	<u>\$ 1,749,000</u>	<u>\$ 2,110,381</u>	<u>\$ 1,770,922</u>	<u>\$ 1,711,840</u>
Assessed valuation	<u>\$ -</u>	<u>\$ 2,951</u>			<u>\$ 1,999</u>
Mill Levy	<u>0.000</u>	<u>0.000</u>			<u>0.000</u>
Total Mill Levy	<u>0.000</u>	<u>0.000</u>			<u>0.000</u>

Fossil Ridge Metropolitan District No. 2
Proposed Budget
General Fund
For the Year ended December 31, 2017

	Actual <u>2015</u>	Adopted Budget <u>2016</u>	Actual <u>9/30/2016</u>	Estimate <u>2016</u>	Proposed Budget <u>2017</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	78,078	-	-	-	105,277
Specific ownership taxes	6,380	-	-	-	8,422
Developer advances	-	-	-	-	-
Interest income	20	-	-	-	30
Total revenues	<u>84,478</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>113,729</u>
Total funds available	<u>84,478</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>113,729</u>
Expenditures:					
Accounting / audit	-	-	-	-	-
Legal	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Treasurer fees	1,127	-	-	-	1,579
Transfer to District #1	83,351	-	-	-	112,150
Contingency	-	-	-	-	-
Emergency reserve (3%)	-	-	-	-	-
Total expenditures	<u>84,478</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>113,729</u>
Ending fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Assessed valuation	<u>\$ 15,615,700</u>	<u>\$ 20,546,882</u>	<u>\$ 20,546,882</u>	<u>\$ 20,546,882</u>	<u>\$ 21,055,483</u>
Mill Levy	<u>5.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>5.000</u>

Fossil Ridge Metropolitan District No. 2
Proposed Budget
Debt Service Fund
For the Year ended December 31, 2017

	Actual 2015	Adopted Budget 2016	Actual 9/30/2016	Estimate 2016	Proposed Budget 2017
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes - debt	546,548	719,141	719,139	719,141	736,942
Property taxes - contractual	-	102,734	102,734	102,734	-
Specific ownership taxes - debt	44,663	57,531	43,262	57,531	58,955
Specific ownership taxes - contractual	-	8,219	6,180	8,219	-
Transfer from Capital Projects Fund	-	-	-	-	-
Transfer from District No. 3	-	-	-	-	-
Interest income	139	75	855	855	75
Total revenues	<u>591,350</u>	<u>887,700</u>	<u>872,170</u>	<u>888,480</u>	<u>795,972</u>
Total funds available	<u>591,350</u>	<u>887,700</u>	<u>872,170</u>	<u>888,480</u>	<u>795,972</u>
Expenditures:					
Treasurer's fees - debt	7,893	10,787	10,790	10,790	11,054
Treasurer's fees - contractual	-	1,541	1,541	1,541	-
Transfer to District #1 - debt	364,270	405,194	399,544	405,608	256,922
Transfer to District #1 - contractual	-	109,412	107,404	109,412	-
Transfer to District #3 (pledge)	219,187	356,766	352,286	357,129	523,996
Miscellaneous expense	-	4,000	-	4,000	4,000
Trustee/paying agent fees	-	-	-	-	-
Total expenditures	<u>591,350</u>	<u>887,700</u>	<u>871,565</u>	<u>888,480</u>	<u>795,972</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 605</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation	<u>\$ 15,615,700</u>	<u>\$ 20,546,882</u>	<u>\$ 20,546,882</u>	<u>\$ 20,546,882</u>	<u>\$ 21,055,483</u>
Mill Levy - debt	35.000	35.000	35.000	35.000	35.000
Mill Levy - contractual	0.000	5.000	5.000	5.000	0.000
Total Mill Levy	<u>40.000</u>	<u>40.000</u>	<u>40.000</u>	<u>40.000</u>	<u>40.000</u>

Fossil Ridge Metropolitan District No. 3
Proposed Budget
General Fund
For the Year ended December 31, 2016

	Actual <u>2015</u>	Adopted Budget <u>2016</u>	Actual <u>9/30/2016</u>	Estimate <u>2016</u>	Proposed Budget <u>2017</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	79,976	-	-	-	142,791
Specific ownership taxes	6,640	-	-	-	11,423
Developer advances	-	-	-	-	-
Interest income	52	-	-	-	50
Total revenues	<u>86,668</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>154,264</u>
Total funds available	<u>86,668</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>154,264</u>
Expenditures:					
Accounting / audit	-	-	-	-	-
Legal	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Treasurer fees	1,200	-	-	-	2,142
Transfer to District #1	85,468	-	-	-	152,122
Emergency reserve (3%)	-	-	-	-	-
Total expenditures	<u>86,668</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>154,264</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation	<u>\$ 15,998,305</u>	<u>\$ 26,917,310</u>	<u>\$ 26,917,310</u>	<u>\$ 26,917,310</u>	<u>\$ 28,558,160</u>
Mill Levy	<u>5.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>5.000</u>

Fossil Ridge Metropolitan District No. 3
Proposed Budget
Capital Projects Fund
For the Year ended December 31, 2016

	Actual <u>2015</u>	Adopted Budget <u>2016</u>	Actual <u>9/30/2016</u>	Estimate <u>2016</u>	Proposed Budget <u>2017</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Bond proceeds	-	14,950,000	-	12,855,000	-
Bond premium	-	-	-	577,819	-
Interest income	-	-	-	-	-
Total revenues	-	14,950,000	-	13,432,819	-
Total funds available	-	14,950,000	-	13,432,819	-
Expenditures:					
Issuance costs	-	598,000	-	514,200	-
Accounting	-	-	-	-	-
Legal	-	-	-	-	-
Transfer to District #1	-	12,726,065	-	11,917,869	-
Transfer to Debt Service - reserve	-	1,253,625	-	1,000,750	-
Transfer to Debt Service - cap int	-	372,310	-	-	-
Total expenditures	-	14,950,000	-	13,432,819	-
Ending fund balance	\$ -	\$ -	\$ -	\$ -	\$ -

Fossil Ridge Metropolitan District No. 3
Proposed Budget
Debt Service Fund
For the Year ended December 31, 2016

	Actual 2015	Adopted Budget 2016	Actual 9/30/2016	Estimate 2016	Proposed Budget 2017
Beginning fund balance	\$ 15,096	\$ 62,800	\$ 82,342	\$ 82,342	\$ 1,334,841
Revenues:					
Property taxes - debt	559,833	942,106	938,105	942,106	999,536
Property taxes - contractual	-	134,586	134,015	134,586	-
Specific ownership taxes - debt	46,484	75,368	56,512	75,368	79,963
Specific ownership taxes - contractual	-	10,768	8,073	10,768	-
Transfer from Capital - reserve	-	1,253,625	-	1,000,750	-
Transfer from Capital - cap int	-	372,310	-	-	-
Transfer from District #2 (pledge)	219,187	356,766	352,286	357,129	523,996
Interest income	385	171	1,100	1,100	171
Total revenues	<u>825,889</u>	<u>3,145,700</u>	<u>1,490,091</u>	<u>2,521,807</u>	<u>1,603,666</u>
Total funds available	<u>840,985</u>	<u>3,208,500</u>	<u>1,572,433</u>	<u>2,604,149</u>	<u>2,938,507</u>
Expenditures:					
Bond interest - 2014 bonds	376,425	399,744	199,872	399,744	394,494
Bond principal - 2014 bonds	-	175,000	-	175,000	175,000
Bond interest - 2016 bonds	-	-	-	-	604,450
Bond principal - 2016 bonds	-	-	-	-	170,000
Treasurer's fees - debt	8,403	14,132	14,076	14,132	14,993
Treasurer's fees - contractual	-	2,019	2,011	2,019	-
Transfer to District #1 - debt	373,815	532,584	521,247	533,078	349,621
Transfer to District #1 - contractual	-	143,335	140,120	143,335	-
Miscellaneous expense	-	2,000	-	2,000	2,000
Trustee / paying agent fees	-	-	-	-	-
Total expenditures	<u>758,643</u>	<u>1,268,814</u>	<u>877,326</u>	<u>1,269,308</u>	<u>1,710,558</u>
Ending fund balance	<u>\$ 82,342</u>	<u>\$ 1,939,686</u>	<u>\$ 695,107</u>	<u>\$ 1,334,841</u>	<u>\$ 1,227,949</u>
Assessed valuation	<u>\$ 15,998,305</u>	<u>\$ 26,917,310</u>	<u>\$ 26,917,310</u>	<u>\$ 26,917,310</u>	<u>\$ 28,558,160</u>
Mill Levy - debt	35.000	35.000	35.000	35.000	35.000
Mill Levy - contractual	0.000	5.000	5.000	5.000	0.000
Total Mill Levy	<u>40.000</u>	<u>40.000</u>	<u>40.000</u>	<u>40.000</u>	<u>40.000</u>