# **RAINDANCE METROPOLITAN DISTRICT NO.1**

# **ANNUAL BUDGET**

FOR THE YEAR ENDING DECEMBER 31, 2021

# RAINDANCE METROPOLITAN DISTRICT NO. 1 SUMMARY

# **2021 BUDGET**

# WITH 2019 ACTUAL AND 2020 ESTIMATED For the Years Ended and Ending December 31,

	ACTUAL	ESTIMATED	BUDGET	
	2019	2020	2021	
BEGINNING FUND BALANCES	\$ 786,935	\$ 737,760	\$ 8,148,215	
DEGINATING FORD BALANGES	ψ 100,933	ψ 131,100	Ψ 0,140,210	
REVENUES				
Property taxes	147,215	2,108,746	4,807,694	
Specific ownership taxes	9,966	162,989	174,130	
Bond issuance	-	24,315,000	-	
Capital facilities fees	-	375,000	1,110,000	
Developer advance	2,409,985	29,178,140	233,400	
Filing 9	-	- 	11,000,000	
Golf Course	-	1,500,000	2,735,000	
Developer contribution - Pool	-	200,000	200,000	
Interest income	-	1,800	24,000	
Other revenue	1,355,252	99,798	100,000	
Project Fees - Golf Lot Premiums	-	-	-	
Town of Windsor - Sewer Reimbursement	-	-	939,200	
Golf Course Construction Loan - Independent Bank	- 25.051	-	7,865,000	
Pipeline easement Stop curb repair fees	25,051	50,050	- 61,250	
Transfers from District No. 2	74,014	19,198,590	53,520	
Transfers from District No. 2  Transfers from District No. 3	1,029,742	52,170	53,116	
Transfers from District No. 3  Transfers from District No. 4	3,725	5,391	15,221	
Water meter fees	820,000	1,022,500	1,415,000	
Water service fees	83,949	201,000	524,858	
Total revenues	5,958,899	78,471,174	31,311,389	
TRANSFERS IN	13,898			
TRANSFERS IN	13,090	-	<u>-</u> _	
Total funds available	6,759,732	79,208,934	39,459,604	
EXPENDITURES				
General and administrative	404,076	523,158	776,415	
Operations and maintenance	1,347,640	654,037	701,005	
Pool and clubhouse		256,795	262,580	
Enterprise fund	_	22,084,550	5,465,876	
Capital projects	4,256,358	47,542,179	23,239,200	
Total expenditures	6,008,074	71,060,719	30,445,076	
'		, ,	, ,	
TRANSFERS OUT	13,898	-	-	
Total expenditures and transfers out				
requiring appropriation	6,021,972	71,060,719	30,445,076	
ENDING FUND BALANCES	\$ 737,760	\$ 8,148,215	\$ 9,014,528	
EMEDOENCY DECEDIF	Ф 04.000	Ф 04.000	Ф 404.000	
EMERGENCY RESERVE	\$ 21,000	\$ 81,800	\$ 164,000	
DEBT RESERVE FUND	ф 04.000	2,289,792	2,289,792	
TOTAL RESERVE	\$ 21,000	\$ 2,371,592	\$ 2,453,792	

# RAINDANCE METROPOLITAN DISTRICT NO. 1 PROPERTY TAX SUMMARY INFORMATION 2021 BUDGET

# WITH 2019 ACTUAL AND 2020 ESTIMATED For the Years Ended and Ending December 31,

	1	ACTUAL	ESTIMATED		BUDGET
	<u> </u>	2019	2020		2021
ASSESSED VALUATION					
Agricultural	\$	6,000	\$ 5,330	\$	5,440
State assessed	•	9,390	10,390	·	11,580
Vacant land		-	-		3,230
Commercial		-	-		75,400
Oil and gas		3,759,620 3,775,010	88,031,340 88,047,060		89,201,920 89,297,570
Adjustments		-	-		-
Certified Assessed Value	\$ :	3,775,010	\$ 88,047,060	\$	89,297,570
MILL LEVY					
General		39.000	39.000		39.000
Total mill levy		39.000	39.000		39.000
PROPERTY TAXES	_			_	
General	\$	147,225	\$ 3,433,835	\$	3,482,605
Levied property taxes Adjustments to actual/rounding		147,225 (10)	3,433,835 (1,325,089)		3,482,605 1,325,089
Budgeted property taxes	\$	147,215	\$ 2,108,746	\$	4,807,694
BUDGETED PROPERTY TAXES					
General	\$	147,215	\$ 2,108,746	\$	4,807,694
	\$	147,215	\$ 2,108,746	\$	4,807,694

# RAINDANCE METROPOLITAN DISTRICT NO. 1 GENERAL FUND 2021 BUDGET WITH 2019 ACTUAL AND 2020 ESTIMATED For the Years Ended and Ending December 31,

REVENUIS   Property taxes   Property t		_	ACTUAL	ESTIMATED	DUDCET
Property taxes		Ľ			BUDGET 2021
Property taxes   147,215   2,108,746   4,807,694   Specific ownership taxes   9,966   162,989   174,130   Developer advance   197,760   166,666   60,000   Developer contribution - Pool   200,000   200,000   Pipeline easement   25,051   200,000   200,000   Pipeline easement   25,051   200,000   200,000   Pipeline easement   25,051   300,000   200,000	BEGINNING FUND BALANCE	\$	786,935	\$ 610,593	\$ 2,070,298
Developer advance   197.760   166.666   60,000   Developer advance   197.760   166.666   60,000   Developer contribution - Pool   - 200,000   200,000   Pipeline easement   25,051					
Developer advance   197,760   166,686   60,000   Developer contribution - Pool   - 200,000   200,000   200,000   Pipeline easement   25,051   - 200,000   200,000					
Developer contribution - Pool   -   200,000   200,000   Pipeline easement   25,051   -   -   -					
Pipeline easement   25,051	•		191,100		,
Mater service fees	•		25,051	-	-
Stop curb repair fees	Water meter fees		820,000	-	-
Other revenue         345,349         99,798         100,000           Transfers from District No. 3         74,014         47,885         53,520           Transfers from District No. 4         3,725         5,391         15,221           Total revenues         1,716,439         2,893,695         5,524,931           Total funds available         2,503,374         3,504,288         7,595,229           EXPENDITURES         General and administrative         4         110,000         115,600           Administration and operations         Staffing         -         290,000           Management fee         -         -         36,000           Asset Administration         9,600         13,800         145,500           Consutting and studies         -         45,000         20,000           Countly Treasurer's fee         2,208         31,631         72,115           Dues and licenses         2,683         3,025         3,200           Engineering - Cost Certification         4,942         10,000         10,000           Insurance         11,812         23,303         55,000           Legal services         86,180         110,000         100,000           Office overhead         - <td< td=""><td></td><td></td><td>83,949</td><td>-</td><td>-</td></td<>			83,949	-	-
Transfers from District No. 2 Transfers from District No. 3 Transfers from District No. 4 Transfers from District No. 4 Transfers from District No. 4 Total revenues Total revenues Total funds available Total funds availa			-		
Transfers from District No. 3   9,410   52,170   53,116     Transfers from District No. 4   3,725   5,391   15,221     Total revenues   1,716,439   2,893,695   5,524,931     Total funds available   2,503,374   3,504,288   7,595,229     EXPENDITURES					
Transfers from District No. 4   3,725   5,391   15,221   Total revenues   1,716,439   2,893,695   5,524,931   Total funds available   2,503,374   3,504,288   7,595,229      EXPENDITURES					
Total revenues					
Total funds available		_			
Care	Total funds available				
Accounting	EVENIETUES		, , , , , , , , , , , , , , , , , , , ,	, , , , , , , , , , , , , , , , , , , ,	,,
Administration and operations  Staffing Administration and operations  Staffing Asset Administration Audit Consulting and studies County Treasurer's fee Dues and licenses Engineering - Cost Certification Insurance Legal services Miscellaneous Office overhead Conflice overhead Contingency Contingency Contingency Contingency Contingency Contingency Contingency Contingency Legal services District events Equipment acquisition Equipment repairs and maintenance Equipment repairs and maintenance Equipment repairs and maintenance Lendscaping Lifestyle Director fee Raindance Farms Stop curb repair Utility Locates Water purchases Water system/field manager Pool management fees Pool management fees Pool nand recycle Pool and clubhouse Pool management fees Pool management fees Pool management fees Pool miscellaneous  Total expenditures and transfers out requiring appropriation  Londscaping 1,765,08 \$2,070,298 \$5,155,229  ENDING FUND BALANCE  Londscaping Lifestyle Director fee Landscaping L					
Administration and operations  Staffing  Management fee			75.640	110 000	115.600
Staffing	3		,0	,	5,000
Audit 9,600 13,800 14,500 20,000 Consulting and studies - 45,000 13,800 14,500 Consulting and studies - 45,000 20,000 County Treasurer's fee 2,208 31,631 72,115 Dues and licenses 2,683 3,025 3,200 Engineering - Cost Certification 4,942 10,000 10,000 Insurance 11,812 23,036 35,000 Elegal services 886,180 110,000 100,000 Miscellaneous 13,251 10,000 10,000 Office overhead - 5,000 Contingency - 6,000 Contingency - 6,000 Contingency - 7,000 Contin	·		-	-	290,000
Audit Consulting and studies			-	-	36,000
Consulting and studies         -         45,000         20,000           County Treasurer's fee         2,208         31,631         72,115           Dues and licenses         2,683         3,025         3,200           Engineering - Cost Certification         4,942         10,000         10,000           Insurance         11,812         23,036         35,000           Legal services         86,180         110,000         100,000           Miscellaneous         13,251         10,000         10,000           Office overhead         -         -         60,000           Cent         -         -         60,000           Rent         -         -         -         60,000           Rent         -         -         -         5,005           Operation and maintenance         -         -         -         55,005           Operation and maintenance         -         -         -         5,000           Contingency         -         -         -         5,000           Operation and maintenance         -         -         -         5,000           Depardical outer         -         -         -         -         -			-	-	,
County Treasurer's fee Dues and licenses         2,208         31,631         72,115           Dues and licenses         2,683         3,025         3,200           Engineering - Cost Certification         4,942         10,000         10,000           Insurance         11,812         23,036         35,000           Legal services         86,180         110,000         100,000           Office overhead         -         -         5,000           Office overhead         -         -         -         60,000           Rent         -         -         -         24,000           Repay Developer advance         197,760         166,666         60,000           Contingency         -         -         -         55,005           Operation and maintenance         -         -         -         55,005           Operation and maintenance         -         -         -         55,005           Operation and maintenance         -         -         -         50,000           Equipment acquisition         3,200         40,000         250,000           Equipment repairs and maintenance         5,714         9,000         2,200           Lifestyle Director fee			9,600		
Dues and licenses   2,683   3,025   3,200     Engineering - Cost Certification   4,942   10,000   10,000     Insurance   11,812   23,036   35,000     Legal services   86,180   110,000   100,000     Miscellaneous   13,251   10,000   10,000     Office supplies   - 5,000     Office overhead   -   -   60,000     Rent   -   -   24,000     Repay Developer advance   197,760   166,666   60,000     Contingency   -   -   55,005     Operation and maintenance   197,760   166,666   60,000     Contingency   -   -   55,005     Operation and maintenance   5,714   9,000   250,000     Equipment acquisition   3,200   40,000   250,000     Equipment repairs and maintenance   5,714   9,000   2,200     Equipment repairs and maintenance   5,714   9,000   2,200     Lifestyle Director fee   62,371   75,000   -     Raindance Farms   -   370   10,000     Stop curb repair   -   28,000   24,800     Utilitity Locates   -   42,000   -     Utilitities   25,260   79,000   60,000     Water meters and installations   904,154   -     -     Utate system/field manager   197,760   166,667   -     Capital Outlay   7th Street Bridge   -   20,000   18,000     Pool and clubhouse   Pool management fees   -   200,000   18,000     Pool water usage   -   8,000   9,000     Pool lederbione services   -   1,402   2,100     Pool firemet   -   1,402   2,100     Pool firemet   -   1,463   2,520     Pool Insurance   -   2,000   1,000     Total expenditures and transfers out requiring appropriation   1,765,614   1,433,990   2,440,000     ENDING FUND BALANCE   \$737,760   \$2,070,298   \$5,155,229			2 208		
Engineering - Cost Certification				,	
Legal services   86,180					
Miscellaneous         13,251         10,000         10,000           Office supplies         -         -         5,000           Office overhead         -         -         24,000           Rent         -         -         -         24,000           Repay Developer advance         197,760         166,666         60,000           Contingency         -         -         55,005           Operation and maintenance         -         -         55,005           Operation and maintenance         -         -         55,005           Equipment acquisition         3,200         40,000         50,000           Equipment repairs and maintenance         5,714         9,000         2,200           Landscaping         -         78,000         100,000           Lifestyle Director fee         62,371         75,000         -           Raindance Farms         -         370         10,000           Snow removal         18,164         40,000         60,000           Stop curb repair         -         28,000         24,800           Utility Locates         -         42,000         -           Water weters and installations         904,154         -	Insurance		,		35,000
Office supplies         -         -         5,000           Office overhead         -         -         60,000           Rent         -         -         -         24,000           Repay Developer advance         197,760         166,666         60,000           Contingency         -         -         55,005           Operation and maintenance         -         -         55,005           District events         44,100         51,000         50,000           Equipment acquisition         3,200         40,000         250,000           Equipment repairs and maintenance         5,714         9,000         2,200           Landscaping         -         78,000         100,000           Lifestyle Director fee         62,371         75,000         -           Raindance Farms         -         370         10,000           Snow removal         18,164         40,000         60,000           Stop curb repair         -         28,000         24,800           Utility Locates         -         28,000         24,800           Utility Locates         -         28,000         20,000           Water system/field manager         190,4154         -					
Office overhead Rent         -         -         24,000           Rent Repay Developer advance         197,760         166,666         60,000           Contingency         -         -         -         55,005           Operation and maintenance         -         -         -         55,005           Operation and maintenance         -         -         -         50,000         50,000           Equipment acquisition         3,200         40,000         250,000         2200         1200<			13,251	10,000	
Rent Repay Developer advance         197,760         166,666         60,000           Contingency Coperation and maintenance         -         -         55,005           Operation and maintenance District events         44,100         51,000         50,000           Equipment acquisition         3,200         40,000         250,000           Equipment repairs and maintenance         5,714         9,000         2,200           Landscaping         -         78,000         100,000           Lifestyle Director fee         62,371         75,000         -           Raindance Farms         -         370         10,000           Snow removal         18,164         40,000         60,000           Stop curb repair         -         28,000         24,800           Utility Locates         -         42,000         -           Utility Locates         25,260         79,000         60,000           Water breari         -         28,000         24,800           Utilities         25,260         79,000         60,000           Water purchases         86,917         45,000         -           Water purchases         86,917         45,000         -           Water system/field			-	-	,
Repay Developer advance			-	-	
Contingency Operation and maintenance         -         -         55,005           Operation and maintenance District events         44,100         51,000         50,000           Equipment acquisition         3,200         40,000         250,000           Equipment repairs and maintenance         5,714         9,000         2,200           Landscaping         -         78,000         100,000           Lifestyle Director fee         62,371         75,000         -           Raindance Farms         -         370         10,000           Snow removal         18,164         40,000         60,000           Stop curb repair         -         28,000         24,800           Utility Locates         -         42,000         -           Utilities         25,260         79,000         60,000           Water parchases         86,917         45,000         -           Water purchases         86,917         45,000         -           Water system/field manager         197,760         166,667         -           Capital Outlay         7th Street Bridge         -         -         700,000           Pool and clubhouse         -         20,000         189,500			197,760	166,666	,
District events         44,100         51,000         50,000           Equipment acquisition         3,200         40,000         250,000           Equipment repairs and maintenance         5,714         9,000         2,200           Landscaping         - 78,000         100,000           Lifestyle Director fee         62,371         75,000         - 7           Raindance Farms         - 370         10,000           Snow removal         18,164         40,000         60,000           Stop curb repair         - 22,800         24,800           Utility Locates         - 42,000         - 42,000           Utilities         25,260         79,000         60,000           Water repair         - 25,260         79,000         60,000           Water system/field manager         197,760         166,667         -           Water purchases         86,917         45,000         -           Water system/field manager         197,760         166,667         -           Capital Outlay         7th Street Bridge         - 200,000         189,500           Pool and clubhouse         - 200,000         189,500           Pool supplies         - 23,000         18,000           Pool wa				-	
Equipment acquisition         3,200         40,000         250,000           Equipment repairs and maintenance         5,714         9,000         2,200           Landscaping         -         78,000         100,000           Lifestyle Director fee         62,371         75,000         0.000           Raindance Farms         -         370         10,000           Snow removal         18,164         40,000         60,000           Stop curb repair         -         28,000         24,800           Utility Locates         -         42,000         24,800           Utilities         25,260         79,000         60,000           Water meters and installations         904,154         -         -           Water system/field manager         197,760         166,667         -           Capital Outlay         7         700,000         -           Pool and clubhouse         -         200,000         189,500           Pool and clubhouse         -         200,000         189,500           Pool water usage         -         20,000         180,000           Pool water usage         -         8,000         9,000           Pool lelectricity         -         <					
Equipment repairs and maintenance Landscaping         5,714         9,000         2,200           Lifestyle Director fee         62,371         75,000         100,000           Raindance Farms         - 370         10,000           Snow removal         18,164         40,000         60,000           Stop curb repair         - 28,000         24,800           Utility Locates         - 42,000         - 1           Utilities         25,260         79,000         60,000           Water meters and installations         904,154					
Landscaping         -         78,000         100,000           Lifestyle Director fee         62,371         75,000         -           Raindance Farms         -         370         10,000           Snow removal         18,164         40,000         60,000           Stop curb repair         -         28,000         24,800           Utility Locates         -         42,000         -           Utilities         25,260         79,000         60,000           Water reters and installations         904,154         -         -         0           Water purchases         86,917         45,000         -         -           Water system/field manager         197,760         166,667         -         -           Capital Outlay         7         700,000         -         -         -         700,000         -           Pool and clubhouse         -         -         700,000         189,500         -         -         200,000         189,500         -         -         200,000         189,500         -         -         200,000         189,500         -         -         20,000         189,500         -         -         20,000         1,000 <t< td=""><td></td><td></td><td></td><td></td><td></td></t<>					
Lifestyle Director fee         62,371         75,000         -           Raindance Farms         -         370         10,000           Snow removal         18,164         40,000         60,000           Stop curb repair         -         22,000         24,800           Utility Locates         -         42,000         -           Utilities         25,260         79,000         60,000           Water meters and installations         904,154         -         -           Water purchases         86,917         45,000         -           Water system/field manager         197,760         166,667         -           Capital Outlay         -         -         700,000           Pool and clubhouse         -         -         700,000           Pool and clubhouse         -         -         700,000           Pool management fees         -         200,000         189,500           Pool water usage         -         8,000         9,000           Pool electricity         -         12,000         31,000           Pool telephone services         -         175         260           Pool internet         -         1,402         2,100 <td></td> <td></td> <td>5,7 14</td> <td></td> <td></td>			5,7 14		
Raindance Farms         -         370         10,000           Snow removal         18,164         40,000         60,000           Stop curb repair         -         28,000         24,800           Utility Locates         -         42,000         60,000           Water meters and installations         904,154         -         -           Water purchases         86,917         45,000         -           Water system/field manager         197,760         166,667         -           Capital Outlay         7th Street Bridge         -         -         700,000           Pool and clubhouse         -         200,000         189,500           Pool and clubhouse         -         200,000         189,500           Pool supplies         -         23,000         18,000           Pool supplies         -         20,000         18,000           Pool water usage         -         8,000         9,000           Pool electricity         -         12,000         31,000           Pool internet         -         1,402         2,100           Pool insurance         -         8,755         9,200           Pool trash and recycle         -         1,463 </td <td></td> <td></td> <td>62.371</td> <td></td> <td>-</td>			62.371		-
Stop curb repair         -         28,000         24,800           Utility Locates         -         42,000         -           Utilities         25,260         79,000         60,000           Water meters and installations         904,154         -         -           Water purchases         86,917         45,000         -           Water system/field manager         197,760         166,667         -           Capital Outlay         7th Street Bridge         -         -         700,000           Pool and clubhouse         -         -         700,000           Pool and clubhouse         -         -         200,000         189,500           Pool management fees         -         200,000         189,500           Pool supplies         -         23,000         18,000           Pool water usage         -         8,000         9,000           Pool electricity         -         12,000         31,000           Pool telephone services         -         175         260           Pool insurance         -         8,755         9,200           Pool trash and recycle         -         1,463         2,520           Pool Miscellaneous         -<	•		-		10,000
Utility Locates         -         42,000         -           Utilities         25,260         79,000         60,000           Water meters and installations         904,154         -         -           Water purchases         86,917         45,000         -           Water system/field manager         197,760         166,667         -           Capital Outlay         -         -         700,000           Pool and clubhouse         -         -         700,000           Pool and clubhouse         -         200,000         189,500           Pool management fees         -         23,000         189,500           Pool supplies         -         23,000         189,500           Pool water usage         -         8,000         9,000           Pool electricity         -         12,000         31,000           Pool telephone services         -         175         260           Pool internet         -         1,402         2,100           Pool insurance         -         8,755         9,200           Pool trash and recycle         -         1,463         2,520           Pool Miscellaneous         -         2,000         1,000 <td></td> <td></td> <td>18,164</td> <td>40,000</td> <td>60,000</td>			18,164	40,000	60,000
Utilities         25,260         79,000         60,000           Water meters and installations         904,154         -         -           Water purchases         86,917         45,000         -           Water system/field manager         197,760         166,667         -           Capital Outlay         7th Street Bridge         -         -         700,000           Pool and clubhouse         -         200,000         189,500           Pool management fees         -         200,000         189,500           Pool supplies         -         23,000         18,000           Pool water usage         -         8,000         9,000           Pool electricity         -         12,000         31,000           Pool telephone services         -         1,402         2,100           Pool insurance         -         8,755         9,200           Pool trash and recycle         -         1,463         2,520           Pool Miscellaneous         -         2,000         1,000           Total expenditures         1,751,716         1,433,990         2,440,000           Transfers to other fund         13,898         -         -         -			-		24,800
Water meters and installations         904,154         -         -           Water purchases         86,917         45,000         -           Water system/field manager         197,760         166,667         -           Capital Outlay         7th Street Bridge         -         -         700,000           Pool and clubhouse         -         200,000         189,500           Pool supplies         -         23,000         18,000           Pool supplies         -         8,000         9,000           Pool water usage         -         8,000         9,000           Pool electricity         -         12,000         31,000           Pool letelphone services         -         175         260           Pool internet         -         1,402         2,100           Pool insurance         -         8,755         9,200           Pool trash and recycle         -         1,463         2,520           Pool Miscellaneous         -         2,000         1,000           Total expenditures         1,751,716         1,433,990         2,440,000           Transfers to other fund         13,898         -         -         -           T			05.000		-
Water purchases         86,917 Mater system/field manager         45,000 1 - 166,667 - 166,667         - 20,000 1 - 166,667         - 3,000 1 - 166,667         - 3,000 1 - 166,667         - 3,000 1 - 166,667         - 3,000 0 1 - 166,667         - 3,000 0 1 - 166,607         - 3,000 0 1 - 169,500         - 3,000 0 1 - 189,500         - 3,000 0 1 - 189,500         - 3,000 0 1 - 189,500         - 3,000 0 1 - 189,500         - 3,000 0 1 - 189,500         - 3,000 0 1 - 189,500         - 3,000 0 1 - 189,500         - 3,000 0 1 - 189,500         - 3,000 0 1 - 189,500         - 3,000 0 1 - 1,00				79,000	60,000
Water system/field manager         197,760         166,667         -           Capital Outlay         7th Street Bridge         -         -         700,000           Pool and clubhouse         -         200,000         189,500           Pool supplies         -         23,000         18,000           Pool water usage         -         8,000         9,000           Pool leetricity         -         12,000         31,000           Pool telephone services         -         175         260           Pool internet         -         1,402         2,100           Pool insurance         -         8,755         9,200           Pool trash and recycle         -         1,463         2,520           Pool Miscellaneous         -         2,000         1,000           Total expenditures         1,751,716         1,433,990         2,440,000           Total expenditures and transfers out requiring appropriation         1,765,614         1,433,990         2,440,000           ENDING FUND BALANCE         \$737,760         \$2,070,298         \$5,155,229			,	45 000	
7th Street Bridge         -         -         700,000           Pool and clubhouse         -         200,000         189,500           Pool supplies         -         23,000         18,000           Pool water usage         -         8,000         9,000           Pool electricity         -         12,000         31,000           Pool telephone services         -         175         260           Pool internet         -         1,402         2,100           Pool insurance         -         8,755         9,200           Pool trash and recycle         -         1,463         2,520           Pool Miscellaneous         -         2,000         1,000           Total expenditures         1,751,716         1,433,990         2,440,000           TRANSFERS OUT           Transfers to other fund         13,898         -         -           Total expenditures and transfers out requiring appropriation         1,765,614         1,433,990         2,440,000           ENDING FUND BALANCE         \$737,760         \$2,070,298         \$5,155,229					-
Pool and clubhouse         -         200,000         189,500           Pool management fees         -         23,000         18,000           Pool supplies         -         8,000         9,000           Pool vater usage         -         12,000         31,000           Pool electricity         -         12,000         31,000           Pool telephone services         -         1,755         260           Pool internet         -         4,202         2,100           Pool insurance         -         8,755         9,200           Pool trash and recycle         -         1,463         2,520           Pool Miscellaneous         1,751,716         1,433,990         2,440,000           Transfers OUT         13,898         -         -           Total expenditures and transfers out requiring appropriation         1,765,614         1,433,990         2,440,000           ENDING FUND BALANCE         \$737,760         \$2,070,298         \$5,155,229	Capital Outlay				700.000
Pool management fees         -         200,000         189,500           Pool supplies         -         23,000         18,000           Pool water usage         -         8,000         9,000           Pool electricity         -         12,000         31,000           Pool telephone services         -         175         260           Pool insurance         -         8,755         9,200           Pool insurance         -         8,755         9,200           Pool trash and recycle         -         1,463         2,520           Pool Miscellaneous         -         2,000         1,000           Total expenditures         1,751,716         1,433,990         2,440,000           Total expenditures and transfers out requiring appropriation         1,765,614         1,433,990         2,440,000           ENDING FUND BALANCE         \$737,760         \$2,070,298         \$5,155,229			-	-	700,000
Pool water usage         -         8,000         9,000           Pool electricity         -         12,000         31,000           Pool telephone services         -         175         260           Pool internet         -         1,402         2,100           Pool insurance         -         8,755         9,200           Pool trash and recycle         -         1,463         2,520           Pool Miscellaneous         -         2,000         1,000           Total expenditures         1,751,716         1,433,990         2,440,000           TRANSFERS OUT           Transfers to other fund         13,898         -         -         -           Total expenditures and transfers out requiring appropriation         1,765,614         1,433,990         2,440,000           ENDING FUND BALANCE         \$737,760         \$2,070,298         \$5,155,229			-	200,000	189,500
Pool electricity         -         12,000         31,000           Pool telephone services         -         175         260           Pool internet         -         1,402         2,100           Pool insurance         -         8,755         9,200           Pool trash and recycle         -         1,463         2,520           Pool Miscellaneous         -         2,000         1,000           Total expenditures         1,751,716         1,433,990         2,440,000           Transfers to other fund         13,898         -         -         -           Total expenditures and transfers out requiring appropriation         1,765,614         1,433,990         2,440,000           ENDING FUND BALANCE         \$737,760         \$2,070,298         \$5,155,229			-	,	
Pool telephone services         -         175         260           Pool internet         -         1,402         2,100           Pool insurance         -         8,755         2,200           Pool trash and recycle         -         1,463         2,520           Pool Miscellaneous         -         2,000         1,000           Total expenditures         1,751,716         1,433,990         2,440,000           TRANSFERS OUT           Transfers to other fund         13,898         -         -           Total expenditures and transfers out requiring appropriation         1,765,614         1,433,990         2,440,000           ENDING FUND BALANCE         \$737,760         \$2,070,298         \$5,155,229			-		
Pool internet Pool insurance Pool insurance         1,402 9,200         2,100         9,200         9,200         9,200         9,200         9,200         1,000         1			-		
Pool insurance			-		
Pool trash and recycle Pool Miscellaneous Total expenditures         1,463 2,520 1,000         2,520 1,000           TRANSFERS OUT Transfers to other fund         13,898         -         -           Total expenditures and transfers out requiring appropriation         1,765,614         1,433,990         2,440,000           ENDING FUND BALANCE         \$737,760         \$2,070,298         \$5,155,229			-		
Total expenditures         1,751,716         1,433,990         2,440,000           TRANSFERS OUT Transfers to other fund         13,898         -         -           Total expenditures and transfers out requiring appropriation         1,765,614         1,433,990         2,440,000           ENDING FUND BALANCE         \$737,760         \$2,070,298         \$5,155,229	Pool trash and recycle		-		
TRANSFERS OUT         13,898         -			<u> </u>		
Transfers to other fund         13,898         -         -           Total expenditures and transfers out requiring appropriation         1,765,614         1,433,990         2,440,000           ENDING FUND BALANCE         \$ 737,760         \$ 2,070,298         \$ 5,155,229	Total expenditures	_	1,751,716	1,433,990	2,440,000
Total expenditures and transfers out requiring appropriation         1,765,614         1,433,990         2,440,000           ENDING FUND BALANCE         \$ 737,760         \$ 2,070,298         \$ 5,155,229	TRANSFERS OUT	_			
requiring appropriation 1,765,614 1,433,990 2,440,000  ENDING FUND BALANCE \$ 737,760 \$ 2,070,298 \$ 5,155,229	Transfers to other fund	_	13,898	-	
requiring appropriation 1,765,614 1,433,990 2,440,000  ENDING FUND BALANCE \$ 737,760 \$ 2,070,298 \$ 5,155,229	Total expenditures and transfers out				
ENDING FUND BALANCE \$ 737,760 \$ 2,070,298 \$ 5,155,229			1,765.614	1,433.990	2,440.000
	1 2 akkı akı mana.ı	_	, ,	.,.50,000	_,
EMERGENCY RESERVE \$ 21,000 \$ 81,800 \$ 164,000	ENDING FUND BALANCE	\$	737,760	\$ 2,070,298	\$ 5,155,229
	EMERGENCY RESERVE	\$	21,000	\$ 81,800	\$ 164,000

# RAINDANCE METROPOLITAN DISTRICT NO. 1 CAPITAL PROJECTS FUND 2021 BUDGET

# WITH 2019 ACTUAL AND 2020 ESTIMATED For the Years Ended and Ending December 31,

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
	2010	2020	2021
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -
REVENUES			
Other revenue	1,009,903	-	-
Town of Windsor - Sewer Reimbursement	-	-	939,200
Developer Advance Filing 9	2,212,225	26,891,474	- 11,000,000
Golf Course	-	1,500,000	2,735,000
Golf Course Construction Loan - Independent Bank	-	-	7,865,000
Transfers from District No. 2	-	19,150,705	-
Transfers from District No. 3	1,020,332	-	-
Total revenues	4,242,460	47,542,179	22,539,200
TRANSFERS IN			
Transfers from other funds	13,898	-	
Total funds available	4,256,358	47,542,179	22,539,200
EXPENDITURES			
Capital Outlay			
Parks and recreation	505,593	-	-
Streets	1,859,592	-	-
Softcosts	88,858	-	-
Repay Developer Advance	1,802,315	19,150,705	-
Sewer Reimbursement	-	-	939,200
Capital Outlay- Public Improvements	-	26,891,474	-
Golf Course	-	1,500,000	10,600,000
Filing 9		-	11,000,000
Total expenditures	4,256,358	47,542,179	22,539,200
Total expenditures and transfers out			
requiring appropriation	4,256,358	47,542,179	22,539,200
ENDING FUND BALANCE	\$ -	\$ -	\$ -

## RAINDANCE METROPOLITAN DISTRICT NO. 1 ENTERPRISE FUND 2021 BUDGET

# WITH 2019 ACTUAL AND 2020 ESTIMATED For the Years Ended and Ending December 31,

	ACTUA	L	ESTIMATED	BUDGET
	2019		2020	2021
BEGINNING FUNDS AVAILABLE	\$	-	\$ 127,167	\$ 6,077,917
DEVENUE				
REVENUES  Bond issuance			24,315,000	
Capital facilities fees		-	375,000	1,110,000
Developer advance		_	2,120,000	173,400
Interest income		_	1,800	24,000
Water meter fees		_	1,022,500	1,415,000
Water service fees		_	201,000	524,858
Total revenues		-	28,035,300	3,247,258
Total funds available		-	28,162,467	9,325,175
EXPENDITURES				
General and administrative				
Administration - Billing		_	_	32,640
Consulting and studies		_	200,000	60,000
Legal services		_	90,000	60,000
Operations and maintenance			•	·
Repairs and maintenance		-	10,000	-
Electricity and gas		-	-	94,461
Water meters and installation		-	720,000	1,415,000
Miscellaneous		-	110	-
Other Water Operating Expenses				
Scada		-	-	20,000
Delivery and Ditch expenses		-	<u>-</u>	15,000
Water system manager and field staff		-	83,333	173,400
Tools and Equipment		-	-	10,200
Equipment acquisition		-	9,000	-
Contingency		-	-	25,000
Capital			0.400.000	470 400
Repay Developer advance		-	2,120,000	173,400
Capital outlay Debt Service		-	17,500,000	2,120,000
Bond interest- Series 2020			403,450	1,262,975
Cost of Issuance		-	945,807	1,202,975
Paying agent fee		-	2,850	3,800
Total expenditures			22,084,550	5,465,876
rotar exponditures	-		22,001,000	0,100,070
Total expenditures and transfers ou	ıt			
requiring appropriation		-	22,084,550	5,465,876
ENDING FUNDO AVAN ABI E	Φ.		Φ O O 77 O 47	ф о о <u>го оо</u> о
ENDING FUNDS AVAILABLE	\$	-	\$ 6,077,917	\$ 3,859,299
DEBT RESERVE FUND	¢		¢ 2 280 702	¢ 2 280 702
TOTAL RESERVE	\$	_	\$ 2,289,792 \$ 2,289,792	\$ 2,289,792 \$ 2,289,792
IOTAL NEGENVE	φ		ψ ∠,∠09,192	ψ ∠,∠υθ,1 θΖ

#### Services Provided

RainDance Metropolitan District No. 1's (the District) organization was approved by eligible electors of the District at an election held on May 6, 2014. The District was organized by order of the District Court in and for Weld County on June 6, 2014. The formation of the District was approved by the Town of Windsor, Colorado in conjunction with the approval by the Town Board of a Consolidated Service Plan for the District, RainDance Metropolitan District No. 2, RainDance Metropolitan District No. 3, and RainDance Metropolitan District No. 4 on March 24, 2014. The District exists as a quasi-municipal corporation and political subdivision of the State of Colorado under Title 32, Article 1 of the Colorado Revised Statutes, as amended (C.R.S.).

At a special election of the eligible electors of the District on May 6, 2014, a majority of those qualified to vote voted in favor of certain ballot questions authorizing the issuance of indebtedness and imposition of taxes for the payment thereof, for the purpose of providing financing for the planning, design, acquisition, construction, installation, relocation, redevelopment, operations and maintenance of the public improvements within the District including streets, parks and recreation, water and wastewater facilities, transportation, mosquito control, safety protection, fire protection, television relay and translation, and security.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

The District has no employees and all administrative functions are contracted.

#### Revenues

#### **Property Taxes**

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August, and generally, sale of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

#### Revenues (continued)

# **Specific Ownership Taxes**

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes the District's share will be equal to approximately 5% of the property taxes collected.

#### Interest Income

Interest earned on the District's available funds has been estimated based on average interest rate of approximately 0.5%.

# **Capital Facilities Fees**

The District imposes a Capital Facilities Fee in the amount of \$2,500 per single family detached unit, which is due and payable on or before a building permit is issued by the County.

#### **Water Service Fee**

The District charges service fees to each homeowner for non-potable water usage.

#### **Water Meter Sales**

The District anticipates selling and installing water meters for single-family detached units and for single-family attached and apartment units. The District expects to collect \$2,500 per single-family detached unit and \$1100 per single family attached and apartment units.

#### **Stop Curb Repair Fees**

During 2021, the District anticipates invoicing various builders for damages to streets and curbs. The District expects to collect \$1,250 per address.

# Transfers from RainDance Metropolitan District Nos. 2-4

Pursuant to the District Coordinating Services Agreement, the District will provide certain operation, maintenance and administrative services benefitting the RainDance Metropolitan District No. 2, RainDance Metropolitan District No. 3 and RainDance Metropolitan District No. 4 (collectively, "Districts"). The Districts will pay all costs of such services through the imposition of ad valorem property taxes and transferring the net tax revenues to the District.

#### **Golf Course Construction Loan**

During 2021, the District anticipates receiving a loan for purposes of constructing a golf course. The final terms of the loan will be determined upon receipt of the Loan.

#### Revenues (continued)

#### Other Revenue

The District anticipates generating additional revenue of approximately \$100,000 from the sale of dirt.

The District anticipates receiving a reimbursement for Sewer costs from the Town of Windsor in the amount of \$939,200.

#### **Expenditures**

## **County Treasurer's Fees**

County Treasurer's collection fees have been computed at 1.5% of property taxes.

#### **General and Administrative**

General and administrative expenditures include the estimated costs of services necessary to maintain the District's administrative viability such as legal, accounting, audit, insurance and membership dues.

### **Operation and Maintenance**

Operation and maintenance expenditures have been estimated by the District's management. The estimated expenditures include maintenance and repairs of the District's property and non-potable water facilities.

#### **Pool and Clubhouse**

Pool and clubhouse expenditures have been estimated by the District's management. The estimated expenditures include maintenance and repairs of the District's pool and clubhouse.

#### **Debt Service**

Principal and interest payments are provided based on the debt amortization schedule from the Series 2020 Bonds (discussed under Debt and Leases)

#### **Debt and Leases**

On August 6, 2020, the District, acting by and through its Water Activity Enterprise, issued \$24,315,000 in Non-Potable Water Enterprise Revenue Bonds, Series 2020. The District's primary revenue sources for repayment of the Bonds are rates assessed on residential and non-residential customers of

#### **Debt and Leases** (continued)

the District and RainDance Metropolitan District Nos. 2, 3 and 4 based on non-potable water usage within the District's Service Area and Capital Facilities Fees collected within the boundaries of RainDance Metropolitan District No. 2 (District No. 2). The Bonds were issued as two term bonds with the first bearing interest at 5.00% per annum and maturing on December 1, 2040 and the second bearing interest at 5.25% and maturing on December 1, 2050. Interest on the Bonds is payable semiannually on June 1 and December 1, beginning on December 1, 2020. Annual mandatory sinking fund principal payments are due on December 1, beginning on December 1, 2024. The Bonds are subject to redemption prior to maturity, at the option of the District, on December 1, 2025, and on any date thereafter, upon payment of par, accrued interest, and a redemption premium equal to a percentage of the principal amount

The District has no outstanding capital or operating leases.

	Balance at December 31, 2019	Additions*	Reductions*	Balance at December 31, 2020*
Non-Potable Water				
Revenue Bonds	ф.	Ф 04 04E 000	ф	¢ 04 04E 000
Series 2020	\$ -	\$ 24,315,000	\$ -	\$ 24,315,000
Developer Advances Capital	409,915	30,511,474	21,270,705	9,650,684
Interest	95,557	468,412	21,270,703	563,969
Total	\$ 505,472	\$ 55,294,886	\$ 21,270,705	\$ 34,529,653
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	Balance at			Balance at
	December 31,			December 31,
	2020*	Additions*	Reductions*	2021*
Non-Potable Water				
Revenue Bonds				
Series 2020	\$ 24,315,000	\$ -	\$ -	\$ 24,315,000
Developer Advances				-
Capital	9,650,684	13,735,000	939,200	22,446,484
Interest	563,969	1,520,069	-	2,084,038
Construction Loan				
Principal	-	7,865,000	-	7,865,000
Interest		393,250		393,250
Total	\$ 34,529,653	\$ 23,513,319	\$ 939,200	\$ 57,103,772

<sup>\*</sup>Estimates

## Reserves

# **Emergency Reserve**

The District has provided an emergency reserve fund equal to at least 3% of fiscal year spending for 2021, as defined under TABOR.

## **Debt Service Reserves**

The District maintains a Debt Service Reserve as required with the issuance of the Series 2020 Non-Potable Water Enterprise Revenue Bonds.

This information is an integral part of the accompanying budget.