

HIGHLANDS RANCH METROPOLITAN DISTRICT  
FINANCE WORKSHOP ADDENDUM

November 15, 2017

Addendum documents can also be viewed at  
<http://highlandsranch.org>

or

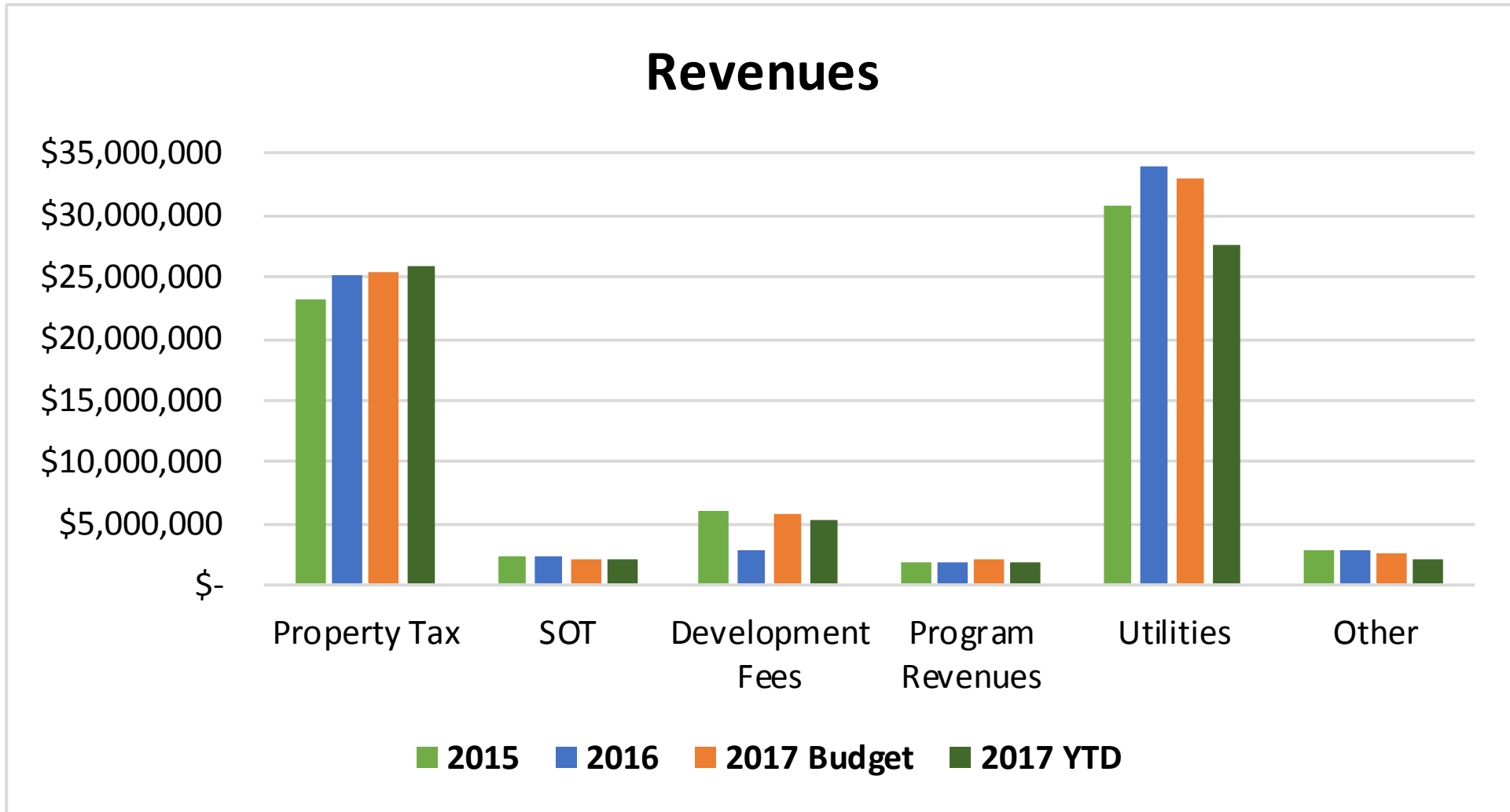
<http://intranet.highlandsranch.org/default.aspx>

- Financial Report as of October 31, 2017

Financial Report  
as of  
October 31, 2017



November 15, 2017



# Revenues

	2015	2016	2017 Budget	2017 YTD
Property Tax (net of fees)	\$ 23,271,840	\$ 25,240,106	\$ 25,333,835	\$ 25,857,277
Specific Ownership	2,283,942	2,372,968	2,000,000	2,115,722
System Development Fees	3,019,829	1,420,565	3,104,730	1,973,341
Tap Fees	3,095,135	1,470,610	2,644,100	3,328,510
<b>Program Based Revenues</b>				
Recreation Revenue	1,305,065	1,288,500	1,600,484	1,195,631
Mansion Revenue	580,559	548,852	501,090	583,568
<b>Water &amp; Wastewater</b>	28,789,563	31,927,850	30,910,000	25,847,011
Stormwater	734,611	740,973	778,000	599,659
Streetlight	1,355,021	1,441,425	1,434,000	1,086,849
Conservation Trust Fund	468,436	553,043	450,000	359,783
Contributed Capital	140,000	50,380	389,000	160,250
Other	1,118,143	998,240	602,220	581,271
Intragovernmental	771,518	614,905	726,470	549,454
Interest Income	285,670	512,243	417,800	465,362
<b>TOTAL</b>	<b>67,219,332</b>	<b>69,180,660</b>	<b>70,891,729</b>	<b>64,703,689</b>

- Program based revenues

- Mansion –

- ✓ Projected revenue higher than budget

- Recreation 75% of Budget

- Conservation Trust

- ✓ Lottery Proceeds to-date \$360k

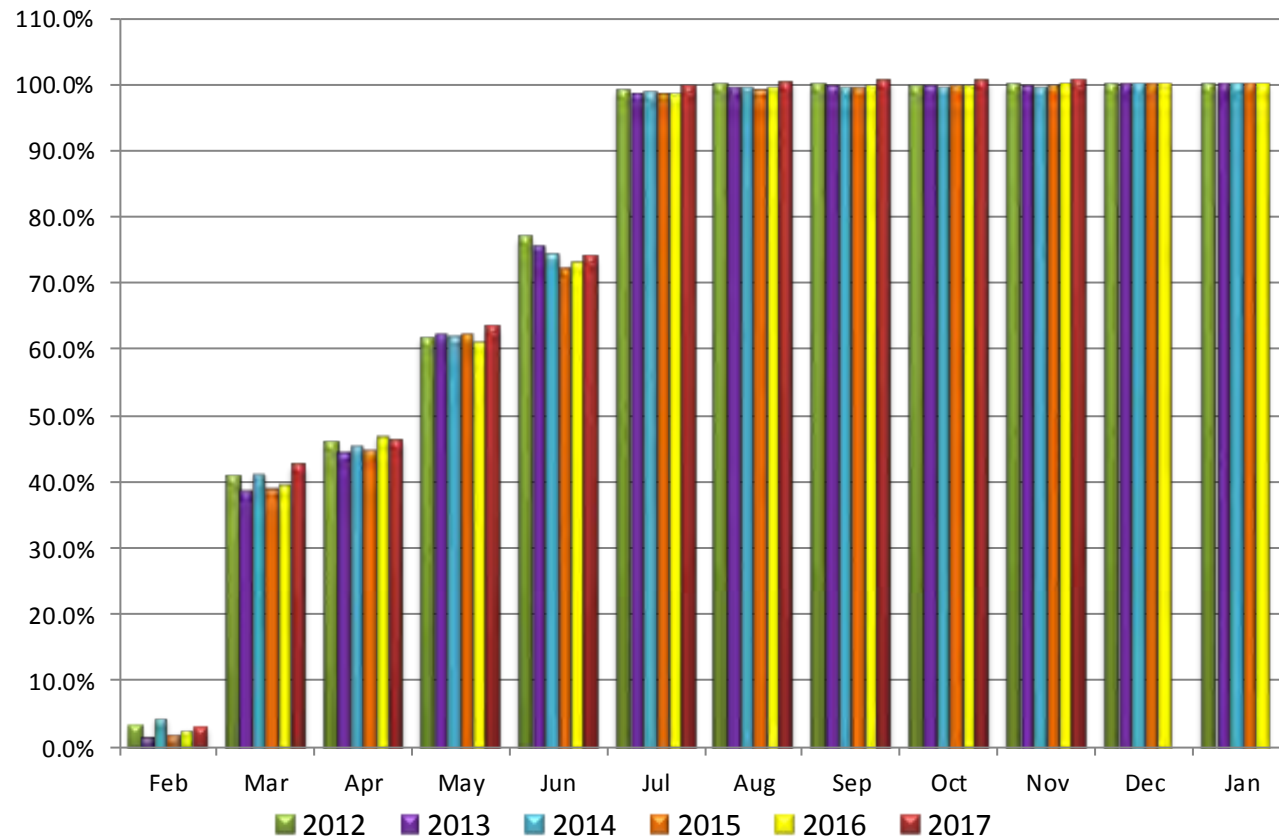
- ✓ Similar pace for average of \$465k

- Other

- Cell Site leases, insurance proceeds, grants

# Property Tax Revenues

**P & R Property Tax Collections**

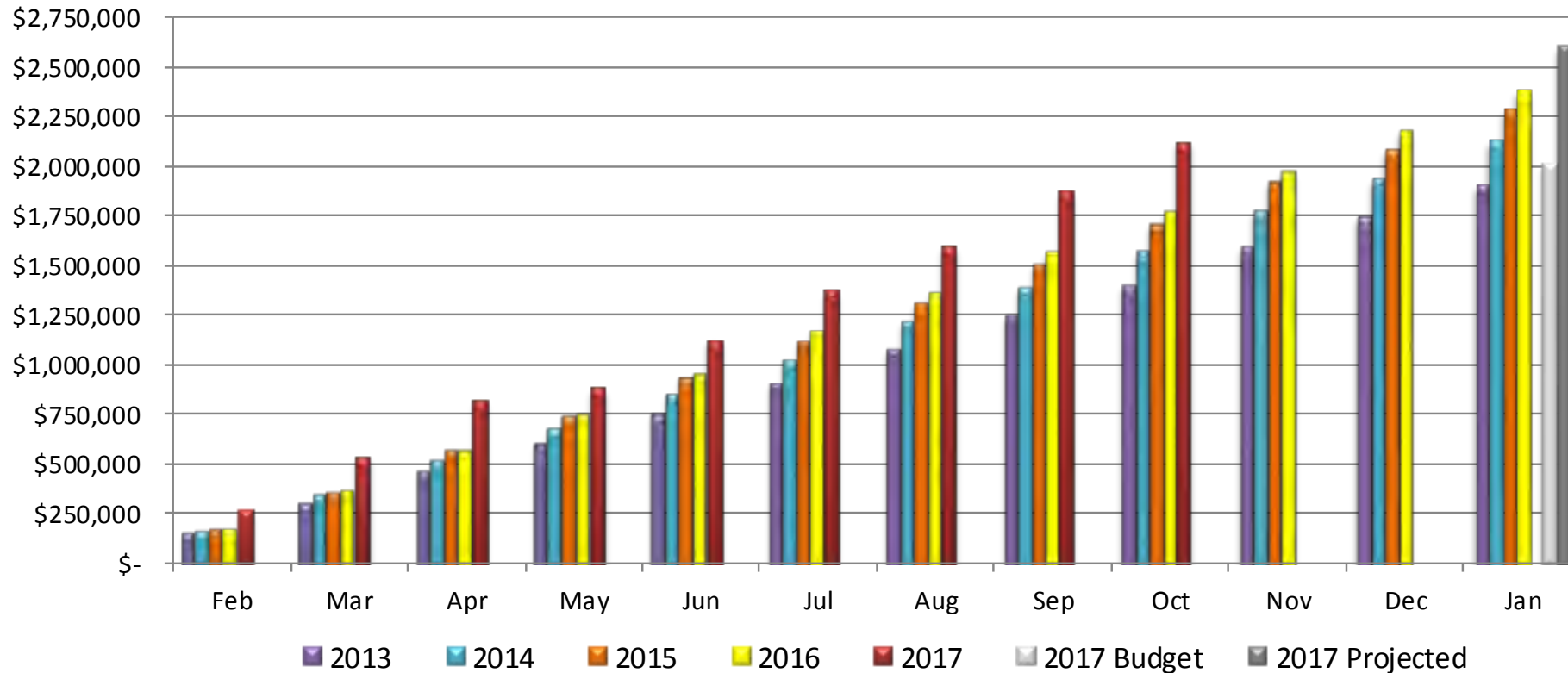


Total collections

- 100.6% of budget
- 99.5% of total possible

# Specific Ownership Tax

Specific Ownership Tax



2017

Budget -\$2,000,000

YTD Actual-\$2,115,000

Projection -\$2,700,000

General Fund - Expenditures by Object

	2016 YTD	2016 ACTUAL	%	2017 YTD	2017 BUDGET	%
<b>BOARD DIRECTED BUDGET</b>						
Personal Services	4,946,518	5,860,893	84%	4,717,073	6,449,247	73%
Contracted Services	6,495,125	8,332,842	78%	7,177,121	9,400,683	76%
Miscellaneous Capital	-	-		226,415	228,855	99%
<b>Total Board Directed Cost</b>	<b>11,441,643</b>	<b>14,193,735</b>	<b>81%</b>	<b>12,120,609</b>	<b>16,078,785</b>	<b>75%</b>
<b>DEPT. DIRECTED NONVARIABLE</b>						
Materials and Supplies	501,853	646,156	78%	532,560	789,015	67%
Purchased Services	704,780	986,138	71%	812,107	1,113,039	73%
Contracted Services	694,046	798,786	87%	791,688	1,068,723	74%
<b>Total Dept Dir Nonvariable</b>	<b>1,900,679</b>	<b>2,431,080</b>	<b>78%</b>	<b>2,136,355</b>	<b>2,970,777</b>	<b>72%</b>
<b>DEPT DIRECTED VARIABLE</b>						
Fuel and Chemical Services	114,054	130,147	88%	102,789	206,000	50%
Utilities	1,083,094	1,514,891	71%	1,164,355	1,438,815	81%
<b>Total Dept dir variable</b>	<b>1,197,148</b>	<b>1,645,038</b>	<b>73%</b>	<b>1,267,144</b>	<b>1,644,815</b>	<b>77%</b>
<b>TOTAL DEPARTMENTS</b>	<b>14,539,470</b>	<b>18,269,853</b>	<b>80%</b>	<b>15,524,108</b>	<b>20,694,377</b>	<b>75%</b>

Miscellaneous Capital – New Equipment

Professional Services – Priority Based Budget; Senior Services Study

Fuel under budget

Recreation Revenues through October 2017

	2013	2014	2015	2016	2017	2017
	Actual	Actual	Actual	Actual	Budget	YTD
<b>REVENUES</b>						
REC SVC - OTHER	\$ 20,335	\$ 31,665	\$ 5,832	\$ 35,646	\$ 24,950	\$ 9,325
SENIOR SERVICES				30,795	30,700	31,065
REC SVC - OUTDOOR ED	6,817	7,068	19,786	22,813	27,257	18,022
PARK SVC - PARK FIELDS INCOME	217,197	234,784	240,633	238,054	241,525	216,319
PARK SVC - INTERNAL FIELDS INCOME	195,860	195,482	229,813	197,538	180,138	-
PARK SVC - SCHOOL FIELDS INC	65,826	76,192	77,099	53,663	68,039	22,195
PARK SVC - SHELTER FIELDS INC	70,745	77,511	78,945	73,214	82,536	74,372
<b>TOTAL PARK SERVICES</b>	<b>549,628</b>	<b>583,969</b>	<b>626,490</b>	<b>562,469</b>	<b>572,238</b>	<b>312,886</b>
REC SVC - BATTING CAGES USE	40,500	39,290	35,831	37,237	41,500	46,935
REC PRG - TENNIS PRG INCOME	25,700	26,094	29,593	33,891	28,000	27,966
REC PRG - YTH BASEBALL	450,204	429,425	380,132	356,062	386,188	345,174
REC PRG - YTH FLAG FBALL	141,427	150,267	148,277	122,890	141,050	118,131
REC PRG - MISC YOUTH	17,789	15,458	18,399	15,964	16,540	27,509
REC PRG - YTH CAMP	98,989	97,502	86,209	75,183	116,196	66,153
REC PRG - LACROSSE	35,129	34,856	17,120	11,073	14,875	15,454
REG PRG - TRACK & FIELD	16,476	19,282	22,698	20,046	23,075	20,496
REC PRG - ADLT PRG - SOFTBALL	199,708	192,280	178,317	180,554	194,660	171,545
REC PRG - ADULT FLAG FBALL	14,146	11,085	8,610	-	-	175
REC PRG - MISC ADULT SPORTS	6,147	7,897	5,302	7,831	15,255	6,967
CREDIT CARD FEES	(32,817)	(21,398)	(22,707)	(26,416)	(32,000)	(22,172)
<b>Total Revenues</b>	<b>\$ 1,590,177</b>	<b>\$ 1,624,740</b>	<b>\$ 1,559,888</b>	<b>\$ 1,486,037</b>	<b>\$ 1,600,484</b>	<b>\$ 1,195,631</b>

Youth Camp Revenue and Expense under budget

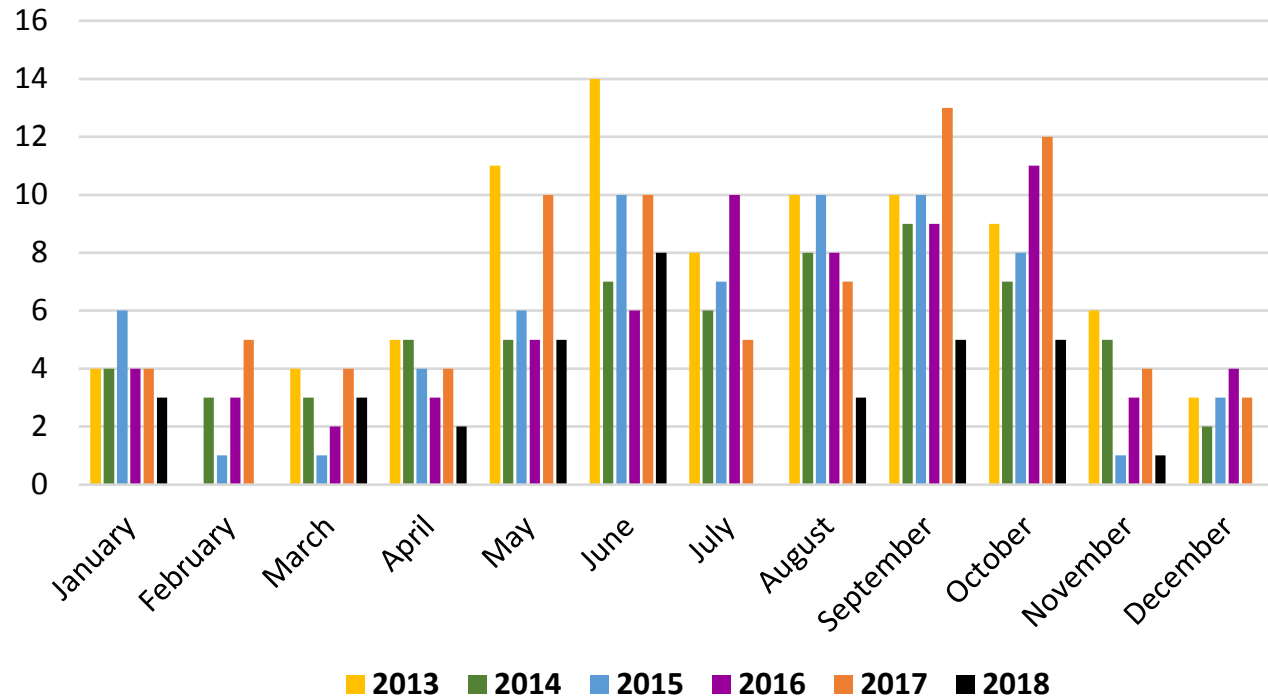


# Recreation & Park Services

	Actual 2016	Budget 2017	Projected 2017	2018 Budget
<b>REVENUES</b>				
Revenues				
Reservations	\$ 364,931	\$ 392,100	\$ 480,000	\$ 395,637
Internal Field Reservations	197,538	180,138	180,138	172,138
Programs	867,724	972,596	830,000	963,423
Other				
Recreation / Park Services	25,050	24,950	10,000	12,950
Senior Services	30,795	30,700	30,000	32,650
Net Investment Income				
	1,486,038	1,600,484	1,530,138	1,576,798
<b>EXPENDITURES</b>				
Operations Budget				
Recreation / Park Services	1,740,343	1,974,754	1,819,000	1,947,745
Senior Services	65,663	79,900	75,000	85,700
	1,806,006	2,054,654	1,894,000	2,033,445
Revenue over (under) expenditures	(319,968)	(454,170)	(363,862)	(456,647)
<b>OTHER FINANCING SOURCES (USES)</b>				
Operating transfers				
Net investment income			-	
General - Recreation/Park Services	339,832	454,170	363,862	456,647
Gen Gov Capital - Recreation	(19,864)	-	-	-
Major Repair - Recreation		-	-	
Mansion - Recreation				
Lease proceeds		-	-	-
	319,968	454,170	363,862	456,647
<b>REVENUE AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES</b>				
	-	-	-	-
<b>FUND BALANCE - BEGINNING</b>				
	-	-	-	-
<b>FUND BALANCE - ENDING</b>				
	\$ -	\$ -	\$ -	\$ -

# Mansion Event Count

**Mansion Full Fee Events**  
2013-2018



EVENT TALLY			
	<u>Full Fee</u>	<u>Community, Discounted &amp; Free</u>	<u>Total</u>
2013	84	51	135
2014	64	50	114
2015	67	47	114
2016	68	29	97
2017	81	25	106
2018	35	17	52

2017 projected revenue \$423,000

2017 Budget \$335,600 (68 events)

	Actual 2016	Budget 2017	Projected 2017	2018 Proposed
<b>REVENUES</b>				
Revenues				
Reservations	\$ 363,792	\$ 335,600	\$ 423,000	\$ 400,000
Programs	19,458	-	-	-
Other	186,767	165,490	170,000	170,250
Other - Insurance Proceeds				
Net Investment Income	23,616	42,800	42,700	43,100
	<u>593,634</u>	<u>543,890</u>	<u>635,700</u>	<u>613,350</u>
<b>EXPENDITURES</b>				
Operations Budget	387,086	458,635	478,710	473,650
Cost of sales	41,537	42,000	50,500	42,000
Use of reserve	52,302	8,500	23,935	22,500
Budget Request: one-time		12,000		11,300
Budget Request: ongoing		25,300		29,700
	<u>480,925</u>	<u>546,435</u>	<u>553,145</u>	<u>579,150</u>
Revenue over (under) expenditures	<u>112,708</u>	<u>(2,545)</u>	<u>82,555</u>	<u>34,200</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Operating transfers				
Net investment income				
General - Mansion	(43,400)	(43,800)	(44,200)	(48,145)
Recreation - Mansion				
Major Repair - Mansion			-	
Lease proceeds			-	-
	<u>(43,400)</u>	<u>(43,800)</u>	<u>(44,200)</u>	<u>(48,145)</u>
<b>REVENUE AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES</b>	<b>69,308</b>	<b>(46,345)</b>	<b>38,355</b>	<b>(13,945)</b>
FUND BALANCE - BEGINNING	4,200,326	4,275,427	4,269,634	4,307,989
FUND BALANCE - ENDING	<u>4,269,634</u>	<u>4,229,082</u>	<u>4,307,989</u>	<u>4,294,045</u>
RESERVE FOR REPAIRS	(109,142)	(112,421)	(127,507)	(145,007)
"ENDOWMENT"	(4,000,000)	(4,000,000)	(4,000,000)	(4,000,000)
FUND BALANCE - Available	<u>\$ 160,492</u>	<u>\$ 116,661</u>	<u>\$ 180,482</u>	<u>\$ 149,037</u>

Open Budget

What's this?

Expenses  
\$24.98 Million - 100.00% of all Expenses

Fund  
Operating  
\$20.69 Million - 82.86% of all Expenses

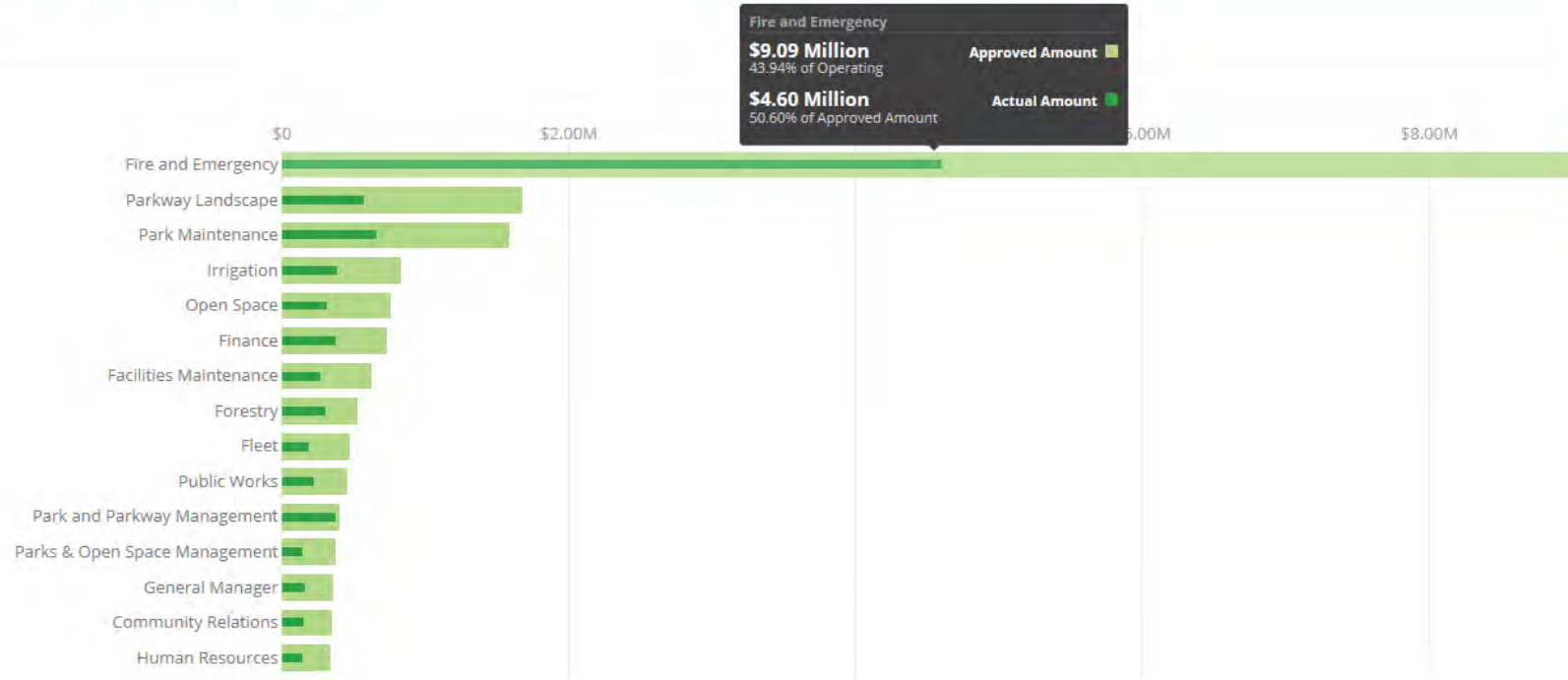
\$20.69 Million Operating 2017

Operating broken down by Department

Back

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Approved Amount Actual Amount



Snapshot  
Pie Chart  
Over Time

Show As  
\$ %

Sort  
Total (Descending)

Showing 1 - 15 of 34

Scale dollar amounts

Previous

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http://openbudget.highlandsranch.org

# Internal Control

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## Accounts Payable / Purchasing

- Purchasing Card expenditures
  - ✓ Receipt
  - ✓ Business purpose description
  - ✓ Proper general ledger coding.
- Review all Purchase Orders
  - ✓ Compliance for obtaining quotes on purchases over \$1,000
    - *2 quote memos sent; received satisfactory reply*
  - ✓ Compliance with SOPP's

## Payroll

- ✓ Review for compliance with compensation plan
- ✓ Review bi-weekly payroll to ensure not “ghost” employees