

Vauxmont Metropolitan District

Financial Statements

January 31, 2018

**Vauxmont Metropolitan District**  
**Governmental Funds Balance Sheet/Statement of Net Assets**  
**January 31, 2018**

Asset	General	Capital Projects	Debt Service	Total	Adjustments	Statement of Net Assets
<b>Current assets</b>						
Cash and investments	\$ 41,721	\$ -	\$ 444,841	\$ 486,562	\$ -	\$ 486,562
Cash with county treasurer	9,793	-	24,486	34,279	-	34,279
Cash-Series A Reserve	-	-	1,522,878	1,522,878	-	1,522,878
Cash-Series A Pledged Revenue	-	-	1,155,289	1,155,289	-	1,155,289
Cash-Series A Bond Fund	-	-	57	57	-	57
Cash-Series C Reserve	-	-	1,004,164	1,004,164	-	1,004,164
Cash-Series C Bond Fund	-	-	44	44	-	44
Cash-Series C Surplus	-	-	500,657	500,657	-	500,657
Cash-Series C&D Pledged Revenue	-	-	21	21	-	21
Cash-Series D Bond fund	-	-	-	-	-	-
Cash-Series D Surplus	-	-	500,848	500,848	-	500,848
Cash-Series D Capitalized Interest	-	-	47	47	-	47
Cash-Series ACD Cost of Issuance	-	-	544	544	-	544
Due from developer	-	-	-	-	-	-
Due from Urban Renewal	23,366	-	57,523	80,889	-	80,889
Due from Cimarron Metropolitan District	-	-	208,680	208,680	-	208,680
<b>Total assets</b>	<u>\$ 74,880</u>	<u>\$ -</u>	<u>\$ 5,420,079</u>	<u>\$ 5,494,959</u>	<u>\$ -</u>	<u>\$ 5,494,961</u>
<b>Liabilities</b>						
<b>Current liabilities</b>						
Accounts payable	\$ 14	\$ -	\$ -	\$ 14	\$ -	\$ 14
Due to Cimarron Metropolitan District	34,501	-	104,952	139,452	-	139,452
<b>Other long-term liabilities</b>						
Accrued interest payable-Series E Note	-	-	-	-	10,064,051	10,064,051
Accrued interest payable-Bonds	-	-	-	-	687,482	687,482
Bonds payable-Series 2015A Senior Revenue Bonds	-	-	-	-	22,630,000	22,630,000
Bonds payable-Series 2015C Subordinate Bond	-	-	-	-	16,160,000	16,160,000
Bonds payable-Series 2015D Subordinate Bond	-	-	-	-	20,550,000	20,550,000
Notes payable-Series E Note	-	-	-	-	54,075,000	54,075,000
<b>Total liabilities</b>	<u>34,515</u>	<u>-</u>	<u>104,952</u>	<u>139,467</u>	<u>124,166,533</u>	<u>124,305,999</u>
<b>Fund balance</b>						
<b>Reserved for</b>						
Emergencies	1,690	-	-	1,690	(1,690)	-
Debt service	-	-	5,315,127	5,315,127	(5,315,127)	-
<b>Unreserved reported in</b>						
General fund	<u>38,675</u>	<u>-</u>	<u>-</u>	<u>38,675</u>	<u>(38,675)</u>	<u>-</u>
<b>Total fund balances</b>	<u>40,365</u>	<u>-</u>	<u>5,315,127</u>	<u>5,355,493</u>	<u>(5,355,493)</u>	<u>-</u>
<b>Total liabilities and fund balance</b>	<u>\$ 74,880</u>	<u>\$ -</u>	<u>\$ 5,420,079</u>	<u>\$ 5,494,959</u>		
<b>Net Assets</b>						
<b>Restricted for</b>						
Emergencies					1,690	1,690
Debt service					5,315,127	5,315,127
<b>Unrestricted</b>						
					<u>(124,127,856)</u>	<u>(124,127,856)</u>
<b>Total net assets</b>					<u>\$ (118,811,039)</u>	<u>\$ (118,811,039)</u>

**Vauxmont Metropolitan District**  
**Statement of Governmental Fund Revenues, Expenditures and**  
**Changes in Fund Balances/Statement of Activities**  
**For the one month ended January 31, 2018**

	General	Capital Projects	Debt Service	Total	Adjustments	Statement of Activities
<b>Expenditures/expenses</b>						
General government:						
Trash collection expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Treasurer fees	338	-	843	1,182	-	1,182
Bank fees	-	-	-	-	-	-
Trustee fees	-	-	-	-	-	-
AURA fees	-	-	-	-	-	-
Debt service:						
Debt service interest-Series E Note	-	-	-	-	431,342	431,342
Debt service interest-Bonds	-	-	-	-	336,674	336,674
Debt service principal-Series A Bonds	-	-	-	-	-	-
Debt service principal-Series D Bonds	-	-	-	-	-	-
Debt service principal-Series C Bonds	-	-	-	-	-	-
<b>Total expenditures/expenses</b>	<b>337</b>	<b>-</b>	<b>843</b>	<b>1,183</b>	<b>768,016</b>	<b>769,199</b>
<b>General revenues</b>						
Interest income	8	-	585	593	-	593
District Mill Levy Base Revenue	2,294	-	5,735	8,028	-	8,028
Specific Ownership tax revenue	7,838	-	19,595	27,433	-	27,433
District Mill Levy Increment Revenue	20,249	-	50,627	70,876	-	70,876
Pledged revenues-Series A Bonds	-	-	-	-	-	-
Pledged revenues-Series C&D Excess Cimarron Pledged Revenue	-	-	-	-	-	-
Trash Fees	25,943	-	-	25,943	-	25,943
<b>Total general revenues</b>	<b>56,329</b>	<b>-</b>	<b>76,541</b>	<b>132,874</b>	<b>-</b>	<b>132,874</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>55,993</b>	<b>-</b>	<b>75,698</b>	<b>131,692</b>	<b>(768,016)</b>	<b>(636,324)</b>
<b>Other financing sources (uses)</b>						
Transfer in from developer	-	(1,199)	-	(1,199)	-	(1,199)
Transfer from Cimarron Metro-Series 2018 Refunding Note	-	-	1,153,904	1,153,904	-	1,153,904
Transfers to Cimarron Metro-developer advances	-	1,199	-	1,199	-	1,199
Transfers to Cimarron Metro District-property taxes	(30,043)	-	(75,112)	(105,154)	-	(105,154)
<b>Total other financing sources (uses)</b>	<b>(30,043)</b>	<b>-</b>	<b>1,078,792</b>	<b>1,048,749</b>	<b>-</b>	<b>1,048,749</b>
<b>Excess (deficiency) of revenues and other sources over expenditures and other uses</b>	<b>25,951</b>	<b>-</b>	<b>1,154,490</b>	<b>1,180,441</b>	<b>(768,016)</b>	<b>412,425</b>
<b>Change in Net assets</b>						
<b>Fund balance/net assets - beginning of year</b>	<b>14,414</b>	<b>-</b>	<b>4,160,637</b>	<b>4,175,051</b>	<b>(123,398,515)</b>	<b>(119,223,464)</b>
<b>Fund balance/net assets - January 31, 2018</b>	<b>\$ 40,365</b>	<b>\$ -</b>	<b>\$ 5,315,127</b>	<b>\$ 5,355,492</b>	<b>\$ (124,166,531)</b>	<b>\$ (118,811,039)</b>

Vauxmont Metropolitan District  
REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET  
January 2018

GENERAL FUND	Audited 2016	Unaudited 2017	2018					% of year expired 8%
			Budget	January YTD	Over (Under) Budget	Estimated Totals for 2018	Variance to Original Budget	% of Actual to Budget YTD
Beginning Fund Balance	22,790	12,923	12,623	14,415	1,792	14,415	1,792	100.0%
Revenues and Other Sources								
District Operations & Maintenance Mill Levy Revenue *	507,486	572,819	1,034,068	22,542	(550,322)	1,034,068	-	2.2%
Specific Ownership taxes	40,839	55,962	82,725	7,838	(74,887)	82,725	-	9.5%
Trash fees	49,028	84,397	109,620	25,943	(83,677)	109,620	-	23.7%
Interest income	21	146	100	8	(92)	100	-	8.0%
Total Revenues and Other Sources	620,164	726,246	1,239,136	70,744	(707,186)	1,240,928	1,792	5.7%
Expenditures and Other Uses								
Transfers to Cimarron Metro District	540,713	620,189	1,100,786	30,043	(1,070,743)	1,100,786	-	2.7%
Elections	-	-	-	-	-	-	-	0.0%
Trash collection expense	55,432	83,042	109,620	-	(109,620)	109,620	-	0.0%
Consulting fees	-	-	-	-	-	-	-	0.0%
Bank service charges	172	-	-	-	-	-	-	0.0%
Credit card fees	-	9	200	(1)	(201)	200	-	-0.5%
Treasurers fees	10,924	8,592	16,007	338	(15,669)	16,007	-	2.1%
Total Expenditures and Other Uses	607,241	711,831	1,226,613	30,380	(1,196,234)	1,226,613	-	2.5%
Ending Fund Balance-Total	\$ 12,923	\$ 14,415	\$ 12,523	\$ 40,365	\$ 489,048	\$ 14,315	\$ 1,792	282.0%

\* Combined base and incremental tax revenues

Vauxmont Metropolitan District  
REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET  
January 2018

Debt Fund			2018					% of year expired 8%
	Audited 2016	Unaudited 2017	Budget	January YTD	Over (Under) Budget	Estimated Totals for 2018	Variance to Original Budget	% of Actual to Budget YTD
Beginning Fund Balance	\$ 3,034,473	\$ 3,947,417	\$ 3,949,352	\$ 4,160,640	\$ 211,288	\$ 4,160,640	\$ 211,288	100.0%
Revenues and Other Sources								
Property Taxes								
District Debt Service Mill Levy Revenue *	1,268,805	1,432,150	2,585,193	56,362	(2,528,831)	2,585,193	-	2.2%
Specific Ownership taxes	102,105	139,914	206,815	19,595	(187,220)	206,815	-	9.5%
Interest Income	2,309	9,626	4,000	585	(3,415)	4,000	-	14.6%
Bond Repayment Revenues								
Series 2015A Pledged Revenues								
Jefferson Center Urban Renewal Increment	1,767,885	1,430,448	1,466,528	-	(1,466,528)	1,466,528	-	0.0%
Vauxmont Metro NW Urban Renewal Increment	1,711,460	1,991,663	3,124,251	-	(3,124,251)	3,124,251	-	0.0%
Mountain Shadows NW Urban Renewal Increment	231,794	221,732	216,614	-	(216,614)	216,614	-	0.0%
Canyon Pines	-	-	900,000	-	(900,000)	-	(900,000)	0.0%
Total-Series A Pledged Revenues	3,711,139	3,643,843	5,707,393	-	(4,807,393)	4,807,393	-	0.0%
Series C & D Pledged Revenues								
Cimarron Excess Facilities Fees	1,939,209	2,601,940	4,571,416	-	(4,571,416)	4,571,416	-	0.0%
Total-Series C&D Pledged Revenues	1,939,209	2,601,940	4,571,416	-	(4,571,416)	4,571,416	-	0.0%
Transfer from Cimarron Metro-Series 2018 Refunding Note	-	-	-	1,153,904	1,153,904	1,153,904	1,153,904	100.0%
Total Revenues and Other Sources	10,058,040	11,774,890	17,024,170	5,391,081.88	(10,733,083)	17,489,360	1,365,191	30.8%
Expenditures and Other Uses								
Property Taxes								
Transfers to Cimarron Metro District	1,351,877	1,550,581	2,751,990	75,112	(2,676,878)	2,751,990	-	2.7%
Treasurers fees	27,313	21,480	40,019	843	(39,176)	40,019	-	2.1%
Trustee fees	2,500	2,500	3,500	-	(3,500)	3,500	-	0.0%
AURA fees	68,183	72,593	75,000	-	(75,000)	75,000	-	0.0%
Debt Repayment Transactions								
Series 2015A Senior Special Revenue Bonds								
Principal	300,000	1,170,000	1,220,000	-	(1,220,000)	1,220,000	-	0.0%
Interest	1,325,500	1,309,000	1,244,650	-	(1,244,650)	1,244,650	-	0.0%
Series 2015C Subordinate Bonds								
Principal	125,000	215,000	615,000	-	(615,000)	615,000	-	0.0%
Interest	1,262,250	1,252,688	1,236,240	-	(1,236,240)	1,236,240	-	0.0%
Series 2015D Subordinate Bonds								
Principal		50,000	215,000	-	(215,000)	215,000	-	0.0%
Interest	1,648,000	1,648,000	1,644,000	-	(1,644,000)	1,644,000	-	0.0%
Series E Note								
Interest	-	322,407	4,445,021	-	-	-	-	0.0%
Total Expenditures and Other Uses	6,110,623	7,614,250	13,490,420	75,955	(8,969,444)	9,045,399	-	0.8%
Ending Fund Balance	\$ 3,947,417	\$ 4,160,640	\$ 3,533,750	\$ 5,315,127	\$ (1,763,639)	\$ 8,443,961	\$ 1,365,191	62.9%

\* Combined base and incremental tax revenues

**Vauxmont Metropolitan District**  
**Governmental Funds Balance Sheet/Statement of Cash**  
**January 31, 2018**

	<u>General</u>	<u>Capital Projects</u>	<u>Debt Service</u>	<u>Total</u>
Cash and cash investments	\$ 41,721	\$ -	\$ 444,841	\$ 486,562
Cash-Series A Reserve	-	-	1,522,878	1,522,878
Cash-Series A Pledged Revenue	-	-	1,155,289	1,155,289
Cash-Series A Bond Fund	-	-	57	57
Cash-Series C Reserve	-	-	1,004,164	1,004,164
Cash-Series C Bond Fund	-	-	44	44
Cash-Series C Surplus	-	-	500,657	500,657
Cash-Series C&D Pledged Revenue	-	-	21	21
Cash-Series D Bond Fund	-	-	-	-
Cash-Series D Capitalized Interest	-	-	47	47
Cash-Series D Surplus	-	-	500,848	500,848
Cash-Series ACD Cost of Issuance	-	-	544	544
Cash-Series E Note Fund	-	-	-	-
	<u>\$ 41,721</u>	<u>\$ -</u>	<u>\$ 5,129,390</u>	<u>\$ 5,171,111</u>