

Town of Mountain Village - Mountain Village Metropolitan District
 2017 Final/2018 Adopted Budget and Long Term Financial Plan
 Debt Service Fund
 Summary

	Actual		Annual Budgets					Long Term Projections				
	2015	2016	Original Budget 2017	Final Budget 2017	Forecasted to Original Variance	Adopted Budget 2018	2018 Adopted to 2017 Final Variance	2019	2020	2021	2022	2017-2022
Revenues												
Property Taxes	3,473,399	3,438,748	3,481,092	3,481,092	-	552,059	(2,929,033)	556,873	551,054	552,364	548,568	6,242,010
Specific Ownership Taxes	149,178	136,536	83,909	83,909	-	85,587	1,678	87,299	89,045	90,826	92,643	529,310
Interest Income (2.5%)												
Debt Service Funds (Property Taxes)	745	6	650	-	(650)	-	-	-	-	-	-	-
Debt Service Liquidity Fund	743	768	745	1,200	455	1,500	300	1,500	1,500	1,500	1,500	8,700
2011 Gondola Bonds	42	193	35	190	155	200	10	200	200	200	200	1,190
2006A Reserve Fund	31	347	100	661	561	300	(361)	180	180	190	190	1,701
Contributions from Private Sources (Note 1)	206,275	207,975	204,490	204,335	(155)	201,450	(2,885)	203,000	199,400	205,800	205,600	1,219,585
Total Revenues	3,830,413	3,784,572	3,771,022	3,771,388	366	841,097	(2,930,291)	849,052	841,379	850,880	848,701	8,002,496
Bonded Debt service												
General & Administrative	2,425	2,264	6,000	2,750	(3,250)	2,750	-	2,750	2,750	2,750	2,750	16,500
Audit Fees	9,500	9,500	9,500	9,500	-	2,000	(7,500)	2,000	2,000	2,000	2,000	19,500
Treasurer's Fee (3% of Prop Taxes)	104,429	103,442	102,344	102,344	-	16,231	(86,114)	16,372	16,201	16,239	16,128	183,515
Bond Issue Costs	-	-	-	-	-	-	-	-	-	-	-	-
Interest	A 659,911	541,700	403,149	403,708	559	256,225	(147,483)	250,725	245,025	236,475	227,625	1,619,783
Principal	A 2,705,000	2,580,000	3,200,000	3,200,000	-	275,000	(2,925,000)	285,000	285,000	295,000	300,000	4,640,000
Total Bonded Debt Service	3,481,265	3,236,906	3,720,993	3,718,302	(2,691)	552,206	(3,166,097)	556,847	550,976	552,464	548,503	6,479,298
Self Supported Debt Service												
TMVOA & TSG Supported Debt Service												
Interest	A 96,275	92,975	89,525	89,525	-	86,650	(2,875)	83,200	79,600	76,000	70,800	485,775
Principal	A 110,000	115,000	115,000	115,000	-	115,000	-	120,000	120,000	130,000	135,000	735,000
General & Administrative Costs	400	-	1,500	1,500	-	1,500	-	1,500	1,500	1,500	1,500	9,000
Total TMVOA & TSG Supported Debt Service	206,675	207,975	206,025	206,025	-	203,150	(2,875)	204,700	201,100	207,500	207,300	1,229,775
Total Expenditures	3,687,940	3,444,881	3,927,018	3,924,327	(2,691)	755,356	(3,168,972)	761,547	752,076	759,964	755,803	7,709,073
Surplus/(Deficit)	142,473	339,691	(155,997)	(152,940)	3,057	85,741	238,681	87,505	89,303	90,915	92,898	293,423
Other Financing Sources/(Uses)												
Transfers From / (To) General Fund	(149,178)	-	(83,909)	(291,348)	(207,439)	(85,587)	205,761	(87,299)	(89,045)	(90,826)	(92,643)	(736,749)
General Fund - Liquidity Reserve	-	-	-	(207,439)	(207,439)	-	207,439	-	-	-	-	(207,439)
General Fund - Spec. Own. Taxes	(149,178)	(136,536)	(83,909)	(83,909)	-	(85,587)	(1,678)	(87,299)	(89,045)	(90,826)	(92,643)	(529,310)
Transfers From / (To) Other Funds	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources/(Uses)	(149,178)	(136,536)	(83,909)	(291,348)	(207,439)	(85,587)	205,761	(87,299)	(89,045)	(90,826)	(92,643)	(736,749)
Surplus/(Deficit), after Other Financing Sources/(Uses)	(6,704)	203,155	(239,906)	(444,288)	(204,382)	154	444,441	206	258	89	256	(443,326)
Beginning Fund Balance	750,646	743,942	985,281	947,097	(38,184)	502,809	(444,288)	502,963	503,168	503,426	503,515	
Ending Fund Balance	743,942	947,097	745,375	502,809	(242,566)	502,963	154	503,168	503,426	503,515	503,771	
Total Tax Supported Bonds Outstanding	12,890,000	10,310,000	7,110,000	7,110,000	-	6,835,000	(275,000)	6,550,000	6,265,000	5,970,000	5,670,000	
Assessed Valuation for prior year	266,407,760	294,538,590	294,011,300	294,011,300	-	289,947,030	(4,064,270)	290,947,030	290,947,030	291,947,030	291,947,030	
% Increase over previous year	-16.11%	10.56%	-0.18%	-0.18%	0.00%	-1.38%	-1.38%	0.34%	0.00%	0.34%	0.00%	
% of Bonds Outstanding / Assessed Value	4.84%	3.50%	2.42%	2.42%	0.00%	2.36%	-0.06%	2.25%	2.15%	2.04%	1.94%	
Debt Service Mill Levy	13.325	13.325	11.840	11.840	0.000	1.904	-9.936	1.914	1.894	1.892	1.879	

Notes:

1. The debt service costs relating to the 2001/2011 gondola bonds are paid by contributions from TSG (70.44%) and MVOA (29.56%).

Town of Mountain Village - Mountain Village Metropolitan District
 2017 Final/2018 Adopted Budget and Long Term Financial Plan
 Debt Service Fund
 Schedule A- Debt Service Fund- Debt Service Schedule

	Actual		Annual Budgets					Long Term Projections				
	2015	2016	Original Budget 2017	Final Budget 2017	Forecasted to Original Variance	Adopted Budget 2018	2018 Adopted to 2017 Final Variance	2019	2020	2021	2022	2017-2022
Bonded Debt Service												
Series 2005 Conference Center (Refunding Portion of 1998)												
Interest	97,000	66,250	34,000	34,000	-	-	(34,000)	-	-	-	-	34,000
Principal	615,000	645,000	680,000	680,000	-	-	(680,000)	-	-	-	-	680,000
Total Debt Service	712,000	711,250	714,000	714,000	-	-	(714,000)	-	-	-	-	714,000
Bonds Outstanding @ 12/31	1,325,000	680,000	-	-	-	-	-	-	-	-	-	-
Series 2014 Heritage Parking												
Interest	256,411	256,825	256,525	256,525	-	256,225	(300)	250,725	245,025	236,475	227,625	1,472,600
Principal	15,000	15,000	15,000	15,000	-	275,000	260,000	285,000	285,000	295,000	300,000	1,455,000
Call Premium	-	-	-	-	-	-	-	-	-	-	-	-
Total Debt Service	271,411	271,825	271,525	271,525	-	531,225	259,700	535,725	530,025	531,475	527,625	2,927,600
Bonds Outstanding @ 12/31	7,140,000	7,125,000	7,110,000	7,110,000	-	6,835,000	(275,000)	6,550,000	6,265,000	5,970,000	5,670,000	5,670,000
Series 2006A Heritage Parking												
Interest	28,800	19,600	10,711	11,270	559	-	(11,270)	-	-	-	-	11,270
Principal	230,000	-	490,000	490,000	-	-	(490,000)	-	-	-	-	490,000
Total Debt Service	258,800	19,600	500,711	501,270	559	-	501,270	-	-	-	-	-
Bonds Outstanding @ 12/31	490,000	490,000	-	-	-	-	-	-	-	-	-	-
Series 2007 Water/Sewer (Refunding 1997)												
Interest	244,800	174,825	89,513	89,513	-	-	(89,513)	-	-	-	-	89,513
Principal	1,555,000	1,625,000	1,705,000	1,705,000	-	-	(1,705,000)	-	-	-	-	1,705,000
Total Debt Service	1,799,800	1,799,825	1,794,513	1,794,513	-	-	(1,794,513)	-	-	-	-	1,794,513
Bonds Outstanding @ 12/31	3,330,000	1,705,000	-	-	-	-	-	-	-	-	-	-
Series 2009 Conference Center (Refunding 1998)												
Interest	32,900	24,200	12,400	12,400	-	-	(12,400)	-	-	-	-	12,400
Principal	290,000	295,000	310,000	310,000	-	-	(310,000)	-	-	-	-	310,000
Total Debt Service	322,900	319,200	322,400	322,400	-	-	(322,400)	-	-	-	-	322,400
Bonds Outstanding @ 12/31	605,000	310,000	-	-	-	-	-	-	-	-	-	-
Total Bonded Debt Service												
Interest	659,911	541,700	403,149	403,708	559	256,225	(147,483)	250,725	245,025	236,475	227,625	1,619,783
Principal	2,705,000	2,580,000	3,200,000	3,200,000	-	275,000	(2,925,000)	285,000	285,000	295,000	300,000	4,640,000
Call Premium	-	-	-	-	-	-	-	-	-	-	-	-
Total Bonded Debt Service	3,364,911	3,121,700	3,603,149	3,603,708	559	531,225	(3,072,483)	535,725	530,025	531,475	527,625	6,259,783
Total Outstanding Bonded Debt	12,890,000	10,310,000	7,110,000	7,110,000	-	6,835,000	(275,000)	6,550,000	6,265,000	5,970,000	5,670,000	
Self Supported Debt Service												
Series 2001/2011 Gondola (MVOA/TSG Supported)												
Interest	96,275	92,975	89,525	89,525	-	86,650	(2,875)	83,200	79,600	76,000	70,800	485,775
Principal	110,000	115,000	115,000	115,000	-	115,000	-	120,000	120,000	130,000	135,000	735,000
Total MVOA / TSG Supported Debt Service	206,275	207,975	204,525	204,525	-	201,650	(2,875)	203,200	199,600	206,000	205,800	1,220,775
Bonds Outstanding @ 12/31	2,485,000	2,370,000	2,255,000	2,255,000	-	2,140,000	(115,000)	2,020,000	1,900,000	1,770,000	1,635,000	
Total Self Supported Debt Service												
Interest	96,275	92,975	89,525	89,525	-	86,650	(2,875)	83,200	79,600	76,000	70,800	485,775
Principal	110,000	115,000	115,000	115,000	-	115,000	-	120,000	120,000	130,000	135,000	735,000
Total Self Supported Debt Service	206,275	207,975	204,525	204,525	-	201,650	2,875	203,200	199,600	206,000	205,800	1,220,775