

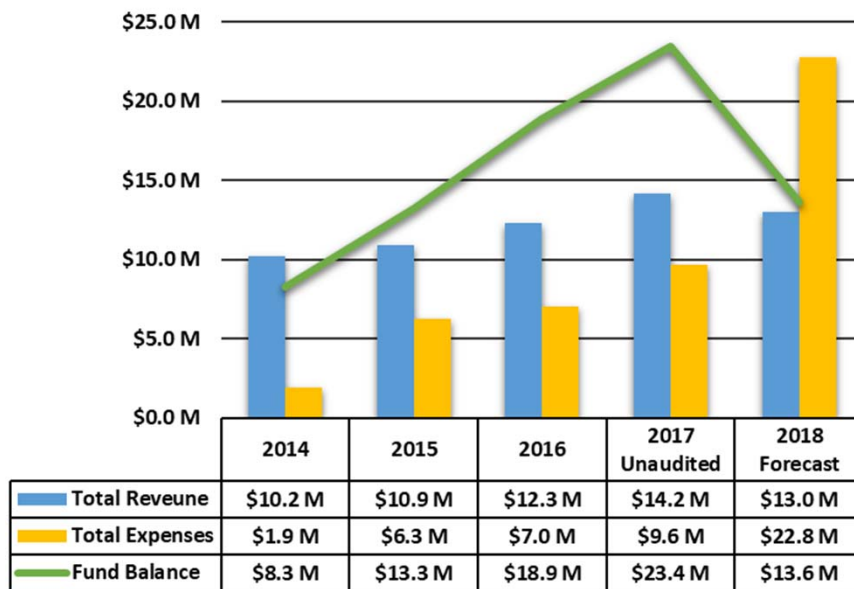


# City of Commerce City

## 2K Bond Program

### Monthly Executive Summary – February 2018

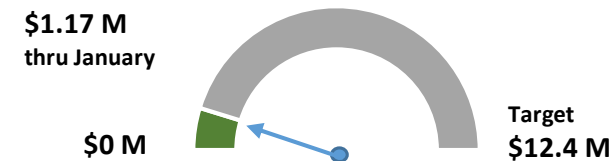
#### 2K Revenue and Expenses



#### Bond Proceeds

**Total Bond Limit: \$166,000,000**  
**First Bond Issuance - 2014: \$78,000,000**  
**Second Bond Issuance - 2016: \$66,000,000**  
**Interest thru 2016: \$76,417**  
**Total Bond Funding: \$144,076,417**  
**Other Funding: \$3,370,253**  
**Expenditures to Date: \$111,836,652**

#### 2018 Gross Tax Revenue



#### Project Budgets, Commitments and Expenditures

Projects	2K Bond Funding	Other Funding	Total Budget	Committed	% Committed	Expended	% Expended
<b>•Program Level Budgets</b>	4,341,599		4,341,599		0.00%		0.00%
<b>•Bison Ridge Recreation Center</b>							
•Recreation Center	44,823,873	5,667	44,829,540	40,810,455	91.03%	37,357,107	83.33%
•Site & Roadway Infrastructure	19,571,737	1,267,947	20,839,684	19,486,958	93.51%	19,486,958	93.51%
<b>•Eagle Pointe Recreation Center Renovation</b>	16,911,069	469,000	17,380,069	14,211,123	81.77%	1,190,992	6.85%
<b>•Paradise Island Pool at Pioneer Park</b>	8,649,326	518,281	9,167,607	9,151,107	99.82%	9,151,107	99.82%
<b>•3 New Neighborhood Parks</b>							
•Fronterra Neighborhood Park	3,389,060	224,957	3,614,017	3,614,017	100.00%	3,578,527	99.02%
•Turnberry Neighborhood Park	2,258,521	219,179	2,477,700	2,477,700	100.00%	2,477,700	100.00%
•Villages East Neighborhood Park	2,160,730	165,222	2,325,952	2,325,952	100.00%	2,325,952	100.00%
<b>•Tower Road Widening</b>	41,970,502	500,000	42,470,502	40,410,445	95.15%	36,268,308	85.40%
<b>Total</b>	<b>144,076,417</b>	<b>3,370,253</b>	<b>147,446,670</b>	<b>132,487,756</b>	<b>89.85%</b>	<b>111,836,652</b>	<b>75.85%</b>

#### Project Status

	Phase 1	Phase 2	Phase 3	Phase 4	Phase 5	Phase 6	Phase 7
Project Name	Planning	Pre-Design & RFP	Design	Const. Bid & Award	Construction	Acceptance	Closeout
Bison Ridge Rec Center Infrastructure						★	
Bison Ridge Recreation Center							
Eagle Pointe Rec Center Renovation							
Paradise Island Pool at Pioneer Park						★	
Fronterra Neighborhood Park						★	
Turnberry Neighborhood Park						★	
Villages East Neighborhood Park						★	
Tower Road Widening						★	

Phase completed   
  Phase in progress   
  Phase started this month   
 ★ Open for community use

#### Project Phase Highlights

##### Paradise Island Pool at Pioneer Park

- ✓ Complete

##### 3 New Neighborhood Parks

###### Fronterra Park

- ✓ Complete

###### Turnberry Park

- ✓ Complete

###### Villages East Park

- ✓ Complete

##### Tower Road Widening

- Roadway substantially complete
- T-88 drainage work continues

##### Bison Ridge Recreation Center & Infrastructure

- Infrastructure substantially complete
- Continued interior construction and exterior enclosure
- Continued FF&E Procurement
- Grand Opening event planned May 25<sup>th</sup>

##### Eagle Pointe Recreation Center Renovation

- Awarded Final GMP Contract
- Continued foundations for new addition
- Started demolition of south entry



# City of Commerce City

## 2K Bond Program

### Report Description



### **Report Number 0101 - Monthly Executive Summary**

Issued on the third Monday of the month with status through the end of the previous month (unless otherwise stated)

#### **2K Revenue and Expenses**

- Revenue includes the 1% sales and use tax as well as revenue from 2K facilities such as Paradise Island Pool and the new Bison Ridge Recreation Center
- Expenses include bond debt payments, program management, operation and maintenance of 2K facilities and transfers to CIPP projects
- The numbers represented are 2014, 2015, 2016 and 2017 (unaudited) actuals. Numbers for 2018 are forecasts.

#### **Year to Date Gross Revenue**

- Revenue reporting can lag between 2 to 3 months. The status date for revenue is as noted.

#### **Bond Proceeds**

- Total Bond Limit – total amount of debt authorized through the 2K bond measure
- Current 2K Budget – budget established to deliver the first five 2K projects
- First Bond Issuance – first sale of bonds in 2014 to fund the program
- Second Bond Issuance – second sale of bonds in 2016 to fund the program
- Interest thru 2016 - interest earned on investment of bond proceeds through 2016.
- Total Bond Funding – total funding available from 2014 and 2016 bond sales and interest earnings
- Other Funding – Other funding sources applied to 2K projects, this has primarily been in the form of grants
- Expenditure to date – Project expenditures against the bond funding. Expenditures are as current as possible through the reporting period, however some expenditures may lag due to invoice cycles

#### **Project Status**

- Matrix of projects and phases for the Capital Infrastructure Projects Program. Gives a quick indicator of what phase a project is in by the color of the box. Gray is a completed phase, blue is a phase in progress, green is a phase started in the current reporting period. Yellow stars indicate a project is open and available for public use

#### **Budgets, Commitments and Expenditures**

- 2K Budget - Program and Project budgets were re-baselined as of September 2017 to reflect final costs for completed projects and other approved budget changes, project budgets may continue to be updated through the formal change management process
- Other Funds – Amount of any other funding associated with a project such as grants or reimbursements from other organizations for work done on their behalf in association with a project
- Total Budget – Total of 2K budget plus any other funding for the project
- Committed – The sum of outstanding contracts, purchase orders and actual costs incurred on the project
- % Committed - Committed dollar amount divided by total budget
- Expended - Actual costs incurred on the project
- % Expended - Expended dollar amount divided by total budget

#### **Project Phase Highlights**

- A brief list of recently completed activities and upcoming events for each active project