

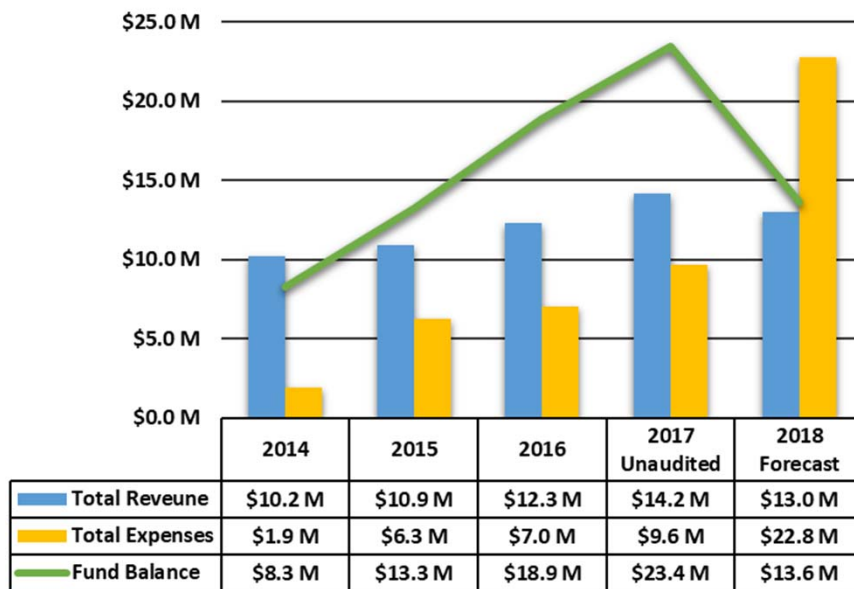


City of Commerce City

2K Bond Program

Monthly Executive Summary – April 2018

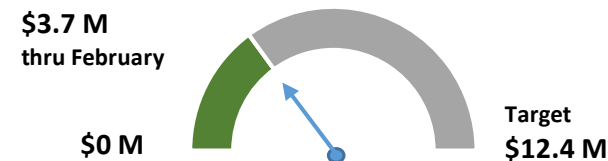
2K Revenue and Expenses



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: \$120,160,092

2018 Gross Tax Revenue



Project Budgets, Commitments and Expenditures

Projects	2K Bond Funding	Other Funding	Total Budget	% Committed	% Expended
•Program Level Budgets	4,341,599		4,341,599	0.00%	0.00%
•Bison Ridge Recreation Center					
•Recreation Center	44,823,873	5,667	44,829,540	93.93%	89.86%
•Site & Roadway Infrastructure	19,571,737	1,267,947	20,839,684	93.73%	93.73%
•Eagle Pointe Recreation Center Renovation	16,911,069	469,000	17,380,069	81.77%	13.57%
•Paradice Island Pool at Pioneer Park	8,649,326	518,281	9,167,607	100.00%	99.82%
•3 New Neighborhood Parks					
•Fronterra Neighborhood Park	3,389,060	224,957	3,614,017	100.00%	99.02%
•Turnberry Neighborhood Park	2,258,521	219,179	2,477,700	100.00%	100.00%
•Villages East Neighborhood Park	2,160,730	165,222	2,325,952	100.00%	100.00%
•Tower Road Widening	41,970,502	500,000	42,470,502	95.25%	95.25%
Total	144,076,417	3,370,253	147,446,670	90.81%	81.49%

Project Status

Project Name	Phase 1 Planning	Phase 2 Pre-Design & RFP	Phase 3 Design	Phase 4 Const. Bid & Award	Phase 5 Construction	Phase 6 Acceptance	Phase 7 Closeout
Bison Ridge Rec Center Infrastructure							
Bison Ridge Recreation Center							
Eagle Pointe Rec Center Renovation							
Paradice 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

Paradice 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

- Construction substantial completion April 25th
- FF&E installation
- Landscaping
- Punch List
- Staff Training
- Grand Opening event May 25th

Eagle Pointe Recreation Center Renovation

- Completed CMU walls for addition
- Restroom renovations
- Continued work at 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 Tax Revenue

- Tax 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