

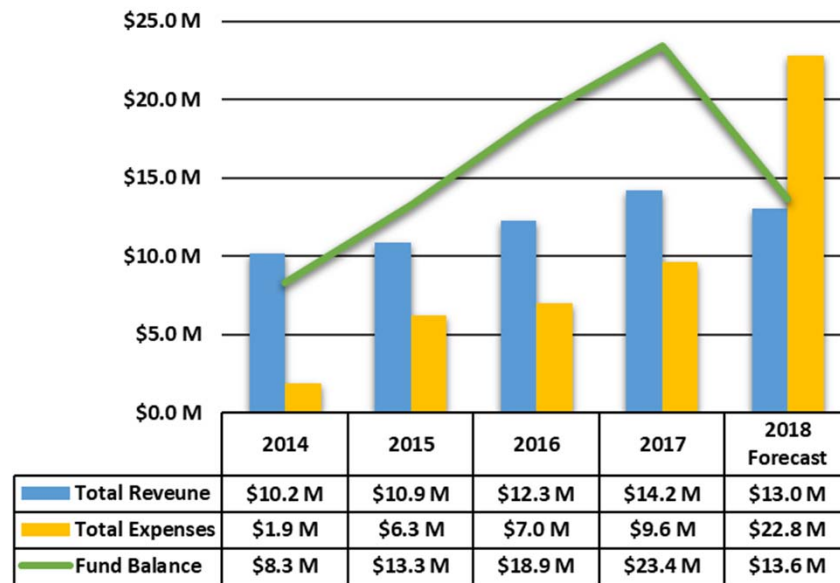


# City of Commerce City

## 2K Bond Program

### Monthly Executive Summary – October 2018

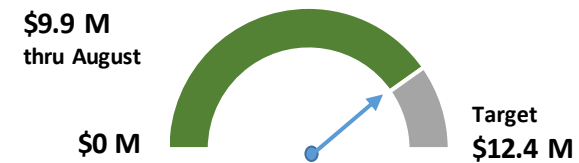
#### 2K Revenue and Expenses



#### Bond Proceeds

Total Bond Limit: \$166,000,000  
 First Bond Issuance - 2014: \$78,000,000  
 Second Bond Issuance - 2016: \$66,000,000  
 Interest thru 2017: \$803,846  
 Total Bond Funding: \$144,803,846  
 Other Funding: \$3,621,057  
 Expenditures to Date: \$134,427,725

#### 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>                    | 5,069,028          |                  | 5,069,028          |                    | 0.00%         |                    | 0.00%         |
| <b>Bison Ridge Recreation Center</b>            |                    |                  |                    |                    |               |                    |               |
| •Recreation Center                              | 44,823,873         | 5,667            | 44,829,540         | 44,185,450         | 98.56%        | 43,410,233         | 96.83%        |
| •Site & Roadway Infrastructure                  | 19,571,737         | 1,267,947        | 20,839,684         | 19,823,673         | 95.12%        | 19,823,673         | 95.12%        |
| <b>Eagle Pointe Recreation Center Renovatio</b> | 16,911,069         | 719,804          | 17,630,873         | 16,704,040         | 94.74%        | 11,865,231         | 67.30%        |
| <b>Paradice Island Pool at Pioneer Park</b>     | 8,649,326          | 518,281          | 9,167,607          | 9,167,607          | 100.00%       | 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         | 41,795,301         | 98.41%        | 41,795,301         | 98.41%        |
| <b>Total</b>                                    | <b>144,803,846</b> | <b>3,621,057</b> | <b>148,424,903</b> | <b>140,093,740</b> | <b>94.39%</b> | <b>134,427,725</b> | <b>90.57%</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    |          |                  |         |                    |              |            |          |
| 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

✓ Complete

##### Eagle Pointe Recreation Center Renovation

- Opened South Entry and Parking Lot
- Continued therapy pool construction
- Continued restroom and locker room renovations
- Started finishes in new fitness areas
- Framing of new conference rooms



# 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 2017 - interest earned on investment of bond proceeds through 2017
- 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