

HIGHPOINTE PARK METROPOLITAN DISTRICT
2020
BUDGET MESSAGE

Attached please find a copy of the adopted 2020 budget for the HighPointe Park Metropolitan District.

The HighPointe Park Metropolitan District has adopted budgets for three funds, a General Fund to provide for the payment of general operating and maintenance expenditures; a Capital Projects Fund to provide for the estimated infrastructure costs that are to be built for the benefit of the District; and a Debt Service Fund to provide for payments on the outstanding general obligation bonds.

The District's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications and public hearing.

The primary sources of revenue for the District in 2020 will be property taxes and development fees. The District intends to impose a 66.960 mill levy on the property within the District for 2020, of which 26.960 mills will be dedicated to the General Fund and the balance of 40.000 mills will be allocated to the Debt Service Fund.

HighPointe Park Metropolitan District
Adopted Budget
General Fund
For the Year Ended December 31, 2020

	Actual <u>2018</u>	Adopted Budget <u>2019</u>	Actual 8/31/2019	Estimate <u>2019</u>	Adopted Budget <u>2020</u>
Beginning balance	\$ 51,857	\$ 102,214	\$ 80,263	\$ 80,263	\$ 47,580
Revenues:					
Property taxes	196,361	126,079	127,394	127,394	281,174
Specific ownership taxes	17,539	8,912	6,630	9,900	19,681
Net investment income	1,067	-	154	200	-
Other	<u>6,457</u>	<u>100</u>	<u>4,339</u>	<u>4,339</u>	<u>5,000</u>
Total Revenue	<u>221,424</u>	<u>135,091</u>	<u>138,517</u>	<u>141,833</u>	<u>305,855</u>
Total Funds Available	<u>273,281</u>	<u>237,305</u>	<u>218,780</u>	<u>222,096</u>	<u>353,435</u>
Expenditures:					
Accounting	9,567	11,000	4,682	10,000	11,000
Audit	5,500	6,000	5,200	5,200	6,000
Director's Fees	700	600	300	600	600
Election	13,906	-	-	-	1,500
Insurance/SDA Dues	9,779	11,000	10,200	10,200	11,750
Legal	28,345	34,000	11,186	28,000	34,000
Miscellaneous	173	500	66	100	500
Payroll Taxes	46	50	-	50	50
Treasurer's Fees	2,961	1,892	1,913	1,911	4,219
Landscape Maintenance Fee	51,847	42,000	28,303	42,000	42,000
Mulch	-	7,300	-	7,300	-
Repair and Replacement	1,319	20,000	815	2,500	20,000
Pavers/curb in roundabout	-	20,000	3,677	20,000	-
Irrigation	30,896	15,000	10,266	15,000	15,000
Street Lighting	12,338	10,000	2,547	5,000	10,000
Lighting	-	5,000	-	-	5,000
Professional Services	5,609	3,000	3,109	5,000	3,000
Mapping Service	2,400	2,400	1,600	2,400	2,400
Contingency	<u>-</u>	<u>37,818</u>	<u>-</u>	<u>-</u>	<u>172,229</u>
Total expenditures	<u>175,386</u>	<u>227,560</u>	<u>83,864</u>	<u>155,261</u>	<u>339,248</u>
Transfers and Reserves					
Required Debt Service Reserve	-	4,053	-	4,255	9,176
Transfer to/from other funds	17,632	-	-	15,000	-
Emergency Reserve	<u>-</u>	<u>5,692</u>	<u>-</u>	<u>-</u>	<u>5,011</u>
Total Transfers and Reserves	<u>17,632</u>	<u>9,745</u>	<u>-</u>	<u>19,255</u>	<u>14,187</u>
Ending balance	<u>\$ 80,263</u>	<u>\$ -</u>	<u>\$ 134,916</u>	<u>\$ 47,580</u>	<u>\$ -</u>
Assessed Valuation		<u>\$ 7,416,380</u>			<u>\$ 10,429,280</u>
Mill Levy		<u>17.000</u>			<u>26.960</u>

HighPointe Park Metropolitan District
Adopted Budget
Capital Projects Fund
For the Year Ended December 31, 2020

	Actual <u>2018</u>	Adopted Budget <u>2019</u>	Actual <u>8/31/2019</u>	Estimate <u>2019</u>	Adopted Budget <u>2020</u>
Beginning balance	\$ 2,704	\$ 2,704	\$ 2,704	\$ 2,704	\$ 2,704
Revenues:					
Capital Development Fees	-	5,000	-	-	5,000
Transfer from Debt Service	-	-	-	-	-
Interest Income	-	-	-	-	-
Total Revenue	<u>-</u>	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>5,000</u>
Total Funds Available	<u>2,704</u>	<u>7,704</u>	<u>2,704</u>	<u>2,704</u>	<u>7,704</u>
Expenditures:					
Developer Reimbursement	-	-	-	-	-
Capital Outlay	-	5,000	-	-	5,000
Total expenditures	<u>-</u>	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>5,000</u>
Ending balance	<u>\$ 2,704</u>	<u>\$ 2,704</u>	<u>\$ 2,704</u>	<u>\$ 2,704</u>	<u>\$ 2,704</u>

HighPointe Park Metropolitan District
Adopted Budget
Debt Service Fund
For the Year Ended December 31, 2020

	Actual <u>2018</u>	Adopted Budget <u>2019</u>	Actual <u>8/31/2019</u>	Estimate <u>2019</u>	Adopted Budget <u>2020</u>
Beginning balance	\$ 80,249	\$ 60,000	\$ -	\$ -	\$ 4,589
Revenues:					
Property taxes	276,801	370,522	374,389	374,389	417,171
Specific Ownership Taxes	24,724	39,174	19,486	29,200	44,072
Bond Proceeds	2,490,000	-	-	-	-
Transfer from General Fund	17,632	-	-	15,000	-
Interest income	<u>6,152</u>	<u>1,000</u>	<u>4,144</u>	<u>5,000</u>	<u>5,000</u>
Total Revenue	<u>2,815,309</u>	<u>410,696</u>	<u>398,019</u>	<u>423,589</u>	<u>466,243</u>
Total Funds Available	<u>2,895,558</u>	<u>470,696</u>	<u>398,019</u>	<u>423,589</u>	<u>470,832</u>
Expenditures:					
Treasurer's Fees	4,174	5,561	5,623	5,616	6,261
Bond Principal	1,420,000	35,000	-	35,000	35,000
Bond Interest 2010	86,230	-	-	-	-
Bond Interest 2014	94,150	92,750	46,375	92,750	91,350
Bond Interest 2016A	68,212	67,894	33,947	67,894	66,938
Bond Interest 2016B	39,376	39,375	19,688	39,375	39,375
Bond interest 2018	34,376	174,300	87,150	174,300	174,300
Developer Advance Repayment	1,014,932	-	-	-	-
Bond Issuance Cost	132,208	-	1,000	2,065	-
Paying agent fees	<u>1,900</u>	<u>2,000</u>	<u>-</u>	<u>2,000</u>	<u>2,000</u>
Total expenditures	<u>2,895,558</u>	<u>416,880</u>	<u>193,783</u>	<u>419,000</u>	<u>415,224</u>
Ending balance	<u>\$ -</u>	<u>\$ 53,816</u>	<u>\$ 204,236</u>	<u>\$ 4,589</u>	<u>\$ 55,608</u>
Assessed Valuation		<u>\$ 7,416,380</u>			<u>\$ 10,429,280</u>
Mill Levy		<u>49.960</u>			<u>40.000</u>
Total Mill Levy		<u>66.960</u>			<u>66.960</u>