

HIGHPOINTE PARK METROPOLITAN DISTRICT
2021
BUDGET MESSAGE

Attached please find a copy of the adopted 2021 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 2021 will be property taxes and development fees. The District intends to impose a 82.624 mill levy on the property within the District for 2021, of which 26.960 mills will be dedicated to the General Fund and the balance of 55.664 mills will be allocated to the Debt Service Fund.

HighPointe Park Metropolitan District
Adopted Budget
General Fund
For the Year Ended December 31, 2021

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Amended Budget <u>2020</u>	Actual <u>6/30/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning balance	\$ 80,263	\$ 47,580	\$ 47,580	\$ 83,999	\$ 83,999	\$ 118,507
Revenues:						
Property taxes	127,394	281,174	281,174	279,790	279,790	257,101
Abated property taxes	-	-	-	-	(17,830)	-
Specific ownership taxes	10,214	19,681	19,681	9,453	18,000	20,568
Net investment income	154	-	-	-	-	-
Other	4,339	5,000	5,000	63	100	500
Total Revenue	<u>142,101</u>	<u>305,855</u>	<u>305,855</u>	<u>289,306</u>	<u>280,060</u>	<u>278,169</u>
Total Funds Available	<u>222,364</u>	<u>353,435</u>	<u>353,435</u>	<u>373,305</u>	<u>364,059</u>	<u>396,676</u>
Expenditures:						
Accounting	7,017	11,000	11,000	4,698	10,775	12,000
Audit	5,200	6,000	6,000	5,200	5,200	5,500
Director's Fees	500	600	600	600	900	600
Election	-	1,500	1,500	2,369	2,369	-
Insurance/SDA Dues	10,200	11,750	11,750	10,619	10,619	12,750
Legal	19,691	34,000	34,000	9,080	18,319	35,000
Miscellaneous	86	500	500	26	100	500
Payroll Taxes	38	50	50	46	75	50
Treasurer's Fees	1,913	4,219	4,219	4,198	4,219	3,858
Landscape Maintenance Fee	41,336	42,000	42,000	19,677	39,348	45,000
Mulch	-	-	-	-	10,000	12,000
Detention Pond Fencing	-	-	-	-	-	7,500
Repair and Replacement	1,275	20,000	20,000	-	-	20,000
Pavers/curb in roundabout	3,677	-	-	-	39,669	2,500
Irrigation	30,992	15,000	15,000	7,054	33,535	35,000
Snow removal	-	-	-	1,104	1,104	-
Street Lighting	3,878	10,000	10,000	1,839	4,520	10,000
Lighting Repair/Replacement	726	5,000	5,000	-	7,400	7,000
Professional Services	3,109	3,000	3,000	3,556	4,000	4,000
Mapping Service	2,400	2,400	2,400	1,200	2,400	2,400
Contingency	-	172,229	172,229	-	-	166,203
Total expenditures	<u>132,038</u>	<u>339,248</u>	<u>339,248</u>	<u>71,266</u>	<u>194,552</u>	<u>381,861</u>
Transfers and Reserves						
Required Debt Service Reserve	6,327	9,176	9,176	-	-	8,345
Transfer to/from other funds	-	-	-	-	51,000	-
Emergency Reserve	-	5,011	5,011	-	-	6,470
Total Transfers and Reserves	<u>6,327</u>	<u>14,187</u>	<u>14,187</u>	<u>-</u>	<u>51,000</u>	<u>14,815</u>
Ending balance	\$ 83,999	\$ -	\$ -	\$ 302,039	\$ 118,507	\$ -
Assessed Valuation		<u>\$ 10,429,280</u>	<u>\$ 10,429,280</u>			<u>\$ 9,536,390</u>
Mill Levy		<u>26.960</u>	<u>26.960</u>			<u>26.960</u>

HighPointe Park Metropolitan District
Adopted Budget
Debt Service Fund
For the Year Ended December 31, 2021

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Amended Budget <u>2020</u>	Actual <u>6/30/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning balance	\$ -	\$ 4,589	\$ 4,589	\$ -	\$ -	\$ 180,523
Revenues:						
Property taxes	374,389	417,171	417,171	415,119	415,119	530,834
Abated Property taxes	-	-	-	-	(26,453)	-
Specific Ownership Taxes	30,016	44,072	44,072	14,026	28,000	53,083
Bond Proceeds	-	-	1,800,000	1,781,000	1,781,000	-
Transfer from General Fund	6,327	-	-	-	51,000	-
Interest income	5,910	5,000	5,000	1,050	5,000	2,000
	<u>416,642</u>	<u>466,243</u>	<u>2,266,243</u>	<u>2,211,195</u>	<u>2,253,666</u>	<u>585,917</u>
Total Revenue						
	<u>416,642</u>	<u>470,832</u>	<u>2,270,832</u>	<u>2,211,195</u>	<u>2,253,666</u>	<u>766,440</u>
Total Funds Available						
Expenditures:						
Treasurer's Fees	5,623	6,261	6,261	6,228	6,261	7,966
Bond Principal	35,000	35,000	35,000	-	35,000	45,000
Bond Interest 2014	92,750	91,350	91,350	45,675	91,350	89,950
Bond Interest 2016A	67,894	66,938	66,938	33,469	66,938	65,981
Bond Interest 2016B	39,375	39,375	39,375	19,688	39,375	39,375
Bond interest 2018	174,300	174,300	174,300	87,150	174,300	174,300
Bond interest 2020	-	-	62,000	-	55,100	120,218
Developer Advance Repayment	-	-	1,327,000	1,469,330	1,469,330	-
Bond Issuance Cost	1,000	-	106,125	134,289	134,289	-
Paying agent fees	700	2,000	2,000	800	1,200	2,000
	<u>416,642</u>	<u>415,224</u>	<u>1,910,349</u>	<u>1,796,629</u>	<u>2,073,143</u>	<u>544,790</u>
Total expenditures						
Transfers and Reserves						
Transfer to/from other funds	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Transfers and Reserves						
Ending balance	\$ -	\$ 55,608	\$ 360,483	\$ 414,566	\$ 180,523	\$ 221,650
Assessed Valuation		<u>\$ 10,429,280</u>	<u>\$ 10,429,280</u>			<u>\$ 9,536,390</u>
Mill Levy		<u>40.000</u>	<u>40.000</u>			<u>55.664</u>
Total Mill Levy		<u>82.624</u>	<u>66.960</u>			<u>82.624</u>