

HIGHPOINTE PARK METROPOLITAN DISTRICT

2022

BUDGET MESSAGE

Attached please find a copy of the adopted 2022 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 2022 will be property taxes and development fees. The district intends to impose an 82.624 mill levy on the property within the district for 2022, 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, 2022

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual 8/31/2021	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning balance	\$ 83,999	\$ 118,507	\$ 123,091	\$ 123,091	\$ 199,335
Revenues:					
Property taxes	279,790	257,101	256,835	256,835	273,210
Abated property taxes	(21,358)	-	(7,038)	(7,038)	-
Specific ownership taxes	20,635	20,568	12,541	16,721	31,107
Abated interest income	-	-	(282)	(282)	-
Interest income	<u>63</u>	<u>500</u>	<u>15</u>	<u>25</u>	<u>500</u>
Total Revenue	<u>279,130</u>	<u>278,169</u>	<u>262,071</u>	<u>266,261</u>	<u>304,817</u>
Total Funds Available	<u>363,129</u>	<u>396,676</u>	<u>385,162</u>	<u>389,352</u>	<u>504,152</u>
Expenditures:					
Accounting	10,692	12,000	6,350	11,000	12,000
Audit	5,200	5,500	5,875	5,875	5,500
Director's Fees	900	600	300	600	600
Election	2,369	-	-	-	10,000
Insurance/SDA Dues	10,619	12,750	11,292	11,292	12,750
Legal	24,209	35,000	9,816	15,000	35,000
Miscellaneous	1,087	500	3,217	3,500	500
Locates	-	-	-	-	3,000
Payroll Taxes	69	50	23	50	50
Treasurer's Fees	3,878	3,858	3,747	3,800	4,228
Landscape Maintenance Fee	42,727	45,000	28,209	45,000	55,000
Mulch	9,900	12,000	-	-	15,000
Detention Pond Fencing	-	7,500	-	-	7,500
Repair and Replacement	-	20,000	16,626	20,000	20,000
Pavers/curb in roundabout	28,617	2,500	928	2,500	-
Irrigation	30,363	35,000	9,928	18,000	35,000
Snow removal	1,104	-	-	1,000	-
Street Lighting	4,481	10,000	2,429	5,000	5,000
Lighting Repair/Replacement	6,867	7,000	2,418	5,000	7,500
Professional Services	3,556	4,000	3,127	4,000	4,000
Mapping Service	2,400	2,400	1,600	2,400	2,400
Contingency	<u>-</u>	<u>166,203</u>	<u>-</u>	<u>-</u>	<u>252,928</u>
Total expenditures	<u>189,038</u>	<u>381,861</u>	<u>105,885</u>	<u>154,017</u>	<u>487,956</u>
Transfers and Reserves					
Required Debt Service Reserve	-	8,345	-	-	9,145
Transfer to/from other funds	51,000	-	-	36,000	-
Emergency Reserve	<u>-</u>	<u>6,470</u>	<u>-</u>	<u>-</u>	<u>7,051</u>
Total Transfers and Reserves	<u>51,000</u>	<u>14,815</u>	<u>-</u>	<u>36,000</u>	<u>16,196</u>
Ending balance	<u>\$ 123,091</u>	<u>\$ -</u>	<u>\$ 279,277</u>	<u>\$ 199,335</u>	<u>\$ -</u>
Assessed Valuation		<u>\$ 9,536,390</u>			<u>\$ 10,133,920</u>
Mill Levy		<u>26.960</u>			<u>26.960</u>

HighPointe Park Metropolitan District
Adopted Budget
Capital Projects Fund
For the Year Ended December 31, 2022

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>8/31/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning balance	\$ 2,704	\$ 2,704	\$ 5,829	\$ 5,829	\$ 5,829
Revenues:					
Capital Development Fees	3,125	5,000	-	-	5,000
Interest Income	-	-	-	-	-
Total Revenue	<u>3,125</u>	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>5,000</u>
Total Funds Available	<u>5,829</u>	<u>7,704</u>	<u>5,829</u>	<u>5,829</u>	<u>10,829</u>
Expenditures:					
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>\$ 5,829</u>	<u>\$ 2,704</u>	<u>\$ 5,829</u>	<u>\$ 5,829</u>	<u>\$ 5,829</u>

HighPointe Park Metropolitan District
Adopted Budget
Debt Service Fund
For the Year Ended December 31, 2022

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>8/31/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning balance	\$ -	\$ 180,523	\$ 173,355	\$ 173,355	\$ 218,894
Revenues:					
Property taxes	415,119	530,834	530,285	530,285	564,095
Abated Property taxes	(31,688)	-	(14,531)	(14,531)	-
Specific Ownership Taxes	30,615	53,083	25,893	38,840	56,410
Bond Proceeds	1,781,000	-	-	-	-
Abated Interest	(1,539)	-	(581)	(581)	-
Interest income	<u>1,782</u>	<u>2,000</u>	<u>225</u>	<u>250</u>	<u>250</u>
Total Revenue	<u>2,195,289</u>	<u>585,917</u>	<u>541,291</u>	<u>554,263</u>	<u>620,755</u>
Total Funds Available	<u>2,195,289</u>	<u>766,440</u>	<u>714,646</u>	<u>727,618</u>	<u>839,649</u>
Expenditures:					
Treasurer's Fees	5,752	7,966	7,737	7,900	8,730
Bond Principal 2014	35,000	20,000	-	20,000	25,000
Bond Principal 2016A	-	20,000	-	20,000	20,000
Bond Principal 2016B	-	5,000	-	5,000	10,000
Bond Interest 2014	91,350	89,950	44,975	89,950	88,550
Bond Interest 2016A	66,938	65,981	32,991	65,981	64,706
Bond Interest 2016B	39,375	39,375	19,688	39,375	38,981
Bond interest 2018	174,300	174,300	87,150	174,300	174,300
Bond interest 2020	55,100	120,218	60,109	120,218	120,218
Developer Principal Repayment	1,219,445	-	-	-	-
Developer Interest Repayment	249,885	-	-	-	-
Bond Issuance Cost	134,289	-	-	-	-
Paying agent fees	<u>1,500</u>	<u>2,000</u>	<u>1,200</u>	<u>2,000</u>	<u>2,000</u>
Total expenditures	<u>2,072,934</u>	<u>544,790</u>	<u>253,850</u>	<u>544,724</u>	<u>552,485</u>
Transfers and Reserves					
Transfer to/from other funds	<u>(51,000)</u>	-	-	<u>(36,000)</u>	-
Total Transfers and Reserves	<u>(51,000)</u>	-	-	<u>(36,000)</u>	-
Ending balance	<u>\$ 173,355</u>	<u>\$ 221,650</u>	<u>\$ 460,796</u>	<u>\$ 218,894</u>	<u>\$ 287,165</u>
Assessed Valuation		<u>\$ 9,536,390</u>			<u>\$ 10,133,920</u>
Mill Levy		<u>55.664</u>			<u>55.664</u>
Total Mill Levy		<u>82.624</u>			<u>82.624</u>