

# **HIGHPOINTE PARK METROPOLITAN DISTRICT**

**2023**

## **BUDGET MESSAGE**

Attached please find a copy of the adopted 2023 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 2023 will be tax revenue. The district intends to impose an 83.753 mill levy on the property within the district for 2023, of which 26.960 mills will be dedicated to the General Fund and the balance of 56.793 mills will be allocated to the Debt Service Fund.

**HighPointe Park Metropolitan District**  
**Adopted Budget**  
**General Fund**  
**For the Year Ended December 31, 2023**

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>7/31/2022</u>	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning balance	\$ 123,091	\$ 199,335	\$ 221,018	\$ 221,018	\$ 284,675
Revenues:					
Property taxes	256,835	273,210	243,349	267,506	248,319
Abated property taxes	(7,038)	-	(5,704)	(5,704)	-
Specific ownership taxes	18,999	31,107	1,352	20,000	28,505
Abated interest income	(291)	-	(1,381)	(1,381)	-
Interest income	25	500	-	-	500
Total Revenue	<u>268,530</u>	<u>304,817</u>	<u>237,616</u>	<u>280,421</u>	<u>277,324</u>
Total Funds Available	<u>391,621</u>	<u>504,152</u>	<u>458,634</u>	<u>501,439</u>	<u>561,999</u>
Expenditures:					
Accounting	8,250	12,000	4,955	9,000	12,000
Audit	5,875	5,500	5,400	5,400	6,000
Director's Fees	600	600	300	600	600
Election	-	10,000	2,125	2,125	7,500
Insurance/SDA Dues	11,293	12,750	10,921	10,921	12,750
Legal	13,030	35,000	7,384	15,000	25,000
Miscellaneous	950	500	500	700	500
Locates	3,237	3,000	905	2,000	3,000
Payroll Taxes	46	50	-	50	50
Treasurer's Fees	3,747	4,228	3,551	4,143	3,846
Landscape Maintenance Fee	43,688	55,000	29,743	55,000	43,000
Mulch	-	15,000	-	15,000	18,000
Detention Pond Fencing	-	7,500	-	7,500	-
Repair and Replacement	17,802	20,000	8,110	15,000	5,000
Irrigation	17,291	35,000	5,458	35,000	25,000
Snow removal	-	-	-	-	15,000
Street Lighting	3,267	5,000	2,390	5,000	4,500
Lighting Repair/Replacement	-	7,500	12,925	12,925	10,000
Professional Services	3,127	4,000	3,169	4,000	4,000
Mapping Service	2,400	2,400	1,400	2,400	2,400
Contingency	-	<u>252,928</u>	-	-	<u>349,589</u>
Total expenditures	<u>134,603</u>	<u>487,956</u>	<u>99,236</u>	<u>201,764</u>	<u>547,735</u>
Transfers and Reserves					
Required Debt Service Reserve	-	9,145	-	-	8,320
Transfer to/from other funds	36,000	-	-	15,000	-
Emergency Reserve	-	7,051	-	-	5,944
Total Transfers and Reserves	<u>36,000</u>	<u>16,196</u>	<u>-</u>	<u>15,000</u>	<u>14,264</u>
Ending balance	<u>\$ 221,018</u>	<u>\$ -</u>	<u>\$ 359,398</u>	<u>\$ 284,675</u>	<u>\$ -</u>
Assessed Valuation		<u>\$ 10,133,920</u>			<u>\$ 9,210,670</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, 2023**

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>7/31/2022</u>	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning balance	\$ 5,829	\$ 5,829	\$ 5,829	\$ 5,829	\$ 5,829
Revenues:					
Capital Development Fees	-	5,000	-	-	5,000
Total Revenue	-	5,000	-	-	5,000
Total Funds Available	5,829	10,829	5,829	5,829	10,829
Expenditures:					
Capital Outlay	-	5,000	-	-	5,000
Total expenditures	-	5,000	-	-	5,000
Ending balance	\$ 5,829	\$ 5,829	\$ 5,829	\$ 5,829	\$ 5,829

**HighPointe Park Metropolitan District**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year Ended December 31, 2023**

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>7/31/2022</u>	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning balance	\$ 173,355	\$ 218,894	\$ 219,735	\$ 219,735	\$ 264,941
Revenues:					
Property taxes	530,285	564,095	502,440	552,319	523,102
Abated Property taxes	(14,531)	-	(11,776)	(11,776)	-
Specific Ownership Taxes	39,228	56,410	2,792	40,000	52,310
Abated Interest	(581)	-	(2,852)	(2,852)	-
Interest income	<u>280</u>	<u>250</u>	<u>2,609</u>	<u>5,000</u>	<u>3,708</u>
Total Revenue	<u>554,681</u>	<u>620,755</u>	<u>493,213</u>	<u>582,691</u>	<u>579,120</u>
Total Funds Available	<u>728,036</u>	<u>839,649</u>	<u>712,948</u>	<u>802,426</u>	<u>844,061</u>
Expenditures:					
Treasurer's Fees	7,737	8,730	7,332	8,730	8,098
Bond Principal 2014	20,000	25,000	-	25,000	25,000
Bond Principal 2016A	20,000	20,000	-	20,000	20,000
Bond Principal 2016B	5,000	10,000	-	10,000	10,000
Bond Interest 2014	89,950	88,550	44,275	88,550	86,800
Bond Interest 2016A	65,981	64,706	32,353	64,706	63,431
Bond Interest 2016B	39,375	38,981	19,491	38,981	38,194
Bond interest 2018	174,300	174,300	87,150	174,300	174,300
Bond interest 2020	120,218	120,218	60,109	120,218	120,218
Paying agent fees	<u>1,740</u>	<u>2,000</u>	<u>1,360</u>	<u>2,000</u>	<u>3,000</u>
Total expenditures	<u>544,301</u>	<u>552,485</u>	<u>252,070</u>	<u>552,485</u>	<u>549,041</u>
Transfers and Reserves					
Transfer to/from other funds	<u>(36,000)</u>	<u>-</u>	<u>-</u>	<u>(15,000)</u>	<u>-</u>
Total Transfers and Reserves	<u>(36,000)</u>	<u>-</u>	<u>-</u>	<u>(15,000)</u>	<u>-</u>
Ending balance	<u>\$ 219,735</u>	<u>\$ 287,165</u>	<u>\$ 460,878</u>	<u>\$ 264,941</u>	<u>\$ 295,021</u>
Assessed Valuation		<u>\$ 10,133,920</u>			<u>\$ 9,210,670</u>
Mill Levy		<u>55.664</u>			<u>56.793</u>
Total Mill Levy		<u>82.624</u>			<u>83.753</u>