

HIGHPOINTE PARK METROPOLITAN DISTRICT

2024

BUDGET MESSAGE

Attached please find a copy of the adopted 2024 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 source of revenue for the district in 2024 will be tax revenue. The district intends to impose an 70.967 mill levy on the property within the district for 2024, of which 22.649 mills will be dedicated to the General Fund and the balance of 48.318 mills will be allocated to the Debt Service Fund.

HighPointe Park Metropolitan District
Adopted Budget
General Fund
For the Year Ended December 31, 2024

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>7/31/2023</u>	Estimate <u>2023</u>	Adopted Budget <u>2024</u>
Beginning balance	\$ 221,018	\$ 284,675	\$ 230,200	\$ 230,200	\$ 306,683
Revenues:					
Property taxes	244,217	248,319	248,543	248,543	251,344
Abated property taxes	(5,704)	-	-	-	-
Specific ownership taxes	19,894	28,505	9,625	16,500	20,108
Abated interest income	(1,403)	-	-	-	-
Interest income	-	500	92	100	100
	<u>257,004</u>	<u>277,324</u>	<u>258,260</u>	<u>265,143</u>	<u>271,552</u>
Total Revenue					
Total Funds Available	<u>478,022</u>	<u>561,999</u>	<u>488,460</u>	<u>495,343</u>	<u>578,235</u>
Expenditures:					
Accounting	7,435	12,000	4,314	10,000	12,000
Audit	5,400	6,000	6,368	6,368	7,000
Director's Fees	600	600	-	600	600
Election	2,566	7,500	3,832	3,832	-
Insurance/SDA Dues	10,921	12,750	12,272	12,272	13,750
Legal	15,301	25,000	14,091	25,000	25,000
Miscellaneous/Office/Website	568	500	300	1,000	1,500
Locates	1,728	3,000	564	2,000	3,000
Payroll Taxes	46	50	20	50	50
Treasurer's Fees	3,564	3,846	3,715	3,846	3,891
Landscape Maintenance Fee	54,451	43,000	33,034	54,792	55,000
Mulch	12,165	18,000	22,414	23,000	25,500
Detention Pond	-	-	-	-	5,500
Repair and Replacement	10,484	5,000	200	2,500	6,000
Pavers/curb in roundabout	-	-	-	-	30,000
Irrigation	27,622	25,000	10,686	25,000	25,000
Snow removal	-	15,000	-	5,000	11,500
Street Lighting	4,477	4,500	2,785	4,500	4,500
Lighting Repair/Replacement	12,925	10,000	511	2,500	10,000
Professional Services	3,169	4,000	3,543	4,000	4,000
Mapping Service	2,400	2,400	1,400	2,400	2,400
Contingency	-	349,589	-	-	332,044
	<u>175,822</u>	<u>547,735</u>	<u>120,049</u>	<u>188,660</u>	<u>578,235</u>
Total expenditures					
Transfers and Reserves					
Required Debt Service Reserve	-	8,320	-	-	-
Transfer to/from other funds	72,000	-	-	-	-
Emergency Reserve	-	5,944	-	-	-
	<u>72,000</u>	<u>14,264</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Transfers and Reserves					
Ending balance	<u>\$ 230,200</u>	<u>\$ -</u>	<u>\$ 368,411</u>	<u>\$ 306,683</u>	<u>\$ -</u>
Assessed Valuation		<u>\$ 9,210,670</u>			<u>\$ 11,097,370</u>
Mill Levy		<u>26.960</u>			<u>22.649</u>

**HighPointe Park Metropolitan District
 Adopted Budget
 Capital Projects Fund
 For the Year Ended December 31, 2024**

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>7/31/2023</u>	Estimate <u>2023</u>	Proposed Budget <u>2024</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:					
Paver repairs	-	5,000	-	-	5,000
Total expenditures	-	5,000	-	-	5,000
Ending balance	<u>\$ 5,829</u>	<u>\$ 5,829</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, 2024

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>7/31/2023</u>	Estimate <u>2023</u>	Proposed Budget <u>2024</u>
Beginning balance	\$ 219,735	\$ 264,941	\$ 284,208	\$ 284,208	\$ 318,515
Revenues:					
Property taxes	504,231	523,102	523,590	523,590	536,203
Abated Property taxes	(11,776)	-	-	-	-
Specific Ownership Taxes	41,076	52,310	20,275	34,757	32,172
Abated Interest	(2,852)	-	-	-	-
Interest income	<u>12,267</u>	<u>3,708</u>	<u>20,903</u>	<u>25,000</u>	<u>5,000</u>
Total Revenue	<u>542,946</u>	<u>579,120</u>	<u>564,768</u>	<u>583,347</u>	<u>573,375</u>
Total Funds Available	<u>762,681</u>	<u>844,061</u>	<u>848,976</u>	<u>867,555</u>	<u>891,890</u>
Expenditures:					
Treasurer's Fees	7,358	8,098	7,827	8,098	8,294
Bond Principal 2014	25,000	25,000	-	25,000	25,000
Bond Principal 2016A	20,000	20,000	-	20,000	20,000
Bond Principal 2016B	10,000	10,000	-	10,000	10,000
Bond Interest 2014	88,550	86,800	43,400	86,800	85,050
Bond Interest 2016A	64,706	63,431	31,716	63,431	62,156
Bond Interest 2016B	38,981	38,194	19,097	38,194	37,406
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>1,360</u>	<u>3,000</u>	<u>1,700</u>	<u>3,000</u>	<u>4,000</u>
Total expenditures	<u>550,473</u>	<u>549,041</u>	<u>250,999</u>	<u>549,041</u>	<u>546,424</u>
Transfers and Reserves					
Transfer to/from other funds	<u>(72,000)</u>	-	-	-	-
Total Transfers and Reserves	<u>(72,000)</u>	-	-	-	-
Ending balance	<u>\$ 284,208</u>	<u>\$ 295,021</u>	<u>\$ 597,977</u>	<u>\$ 318,515</u>	<u>\$ 345,466</u>
Assessed Valuation		<u>\$ 9,210,670</u>			<u>\$ 11,097,370</u>
Mill Levy		<u>56.793</u>			<u>48.318</u>
Total Mill Levy		<u>83.753</u>			<u>70.967</u>