

Bowles Metropolitan District
Proposed Budget
General 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> | Proposed Budget <u>2020</u> |
|-----------------------------------|-----------------------|----------------------------------|----------------------------|-------------------------|-----------------------------------|
| Beginning fund balance | 658,700 | 651,630 | \$ 723,846 | 723,846 | 687,468 |
| Revenues: | | | | | |
| Property taxes - Jeffco | 573,882 | 574,829 | 573,178 | 574,829 | 618,331 |
| Specific ownership taxes - Jeffco | 100,548 | 96,587 | 74,776 | 96,486 | 103,897 |
| Property taxes - Denver | 560,007 | 559,650 | 557,292 | 559,650 | 631,877 |
| Specific ownership taxes - Denver | 98,109 | 81,963 | 66,479 | 94,146 | 94,099 |
| HOA Contribution/Water/Landscape | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 |
| Sub-HOA Contribution/Irrigation | 10,797 | 4,000 | 1,706 | 4,000 | 4,000 |
| Miscellaneous income | | 2,000 | 455 | 2,000 | 2,000 |
| Conservation trust fund | 24,923 | 20,000 | 16,224 | 20,000 | 20,000 |
| Interest income | 49,057 | 45,000 | 42,190 | 45,000 | 45,000 |
| Total revenues | <u>1,447,323</u> | <u>1,414,029</u> | <u>1,362,300</u> | <u>1,426,111</u> | <u>1,549,204</u> |
| Total funds available | <u>2,106,023</u> | <u>2,065,659</u> | <u>2,086,146</u> | <u>2,149,957</u> | <u>2,236,672</u> |
| Expenditures: | | | | | |
| Audit | 6,600 | 6,800 | 6,600 | 6,600 | 7,000 |
| Accounting | 11,061 | 11,000 | 6,742 | 10,500 | 11,500 |
| Directors fees | 6,500 | 6,000 | 3,700 | 6,000 | 6,000 |
| Election expense | - | - | - | - | - |
| Insurance/SDA Dues | 7,874 | 9,000 | 8,168 | 8,168 | 9,500 |
| Legal | 3,805 | 10,000 | 6,969 | 9,000 | 10,000 |
| Management | 93,262 | 80,000 | 62,751 | 80,000 | 85,000 |
| Office Supplies/Misc expense | 4,456 | 5,000 | 5,679 | 7,000 | 7,000 |
| SDA Dues/Conference | | 1,500 | - | 1,500 | 1,500 |
| Payroll Taxes | 497 | 600 | 283 | 600 | 600 |
| Snow Removal | 1,105 | 20,000 | 3,288 | 10,000 | 20,000 |
| General tree maint/replacement | 72,856 | 75,000 | 63,607 | 100,000 | 75,000 |
| General landscape maintenance | 445,036 | 250,000 | 271,910 | 370,000 | 385,000 |
| Landscape maintenance - other | | 50,000 | - | 50,000 | 50,000 |
| Foothills Recreation IGA | 11,560 | 10,000 | 9,267 | 10,000 | 10,000 |
| Repairs/maintenance/other | | 60,000 | - | 25,000 | 60,000 |
| Portable restrooms | | 8,000 | 5,740 | 8,000 | 10,000 |
| Special events HOA | 7,500 | 13,000 | 9,750 | 13,000 | 13,000 |
| Treasurer fees | 14,212 | 17,021 | 14,174 | 17,021 | 18,757 |
| Telephone | 2,989 | 3,000 | 2,058 | 3,100 | 3,000 |
| Utilities | 24,234 | 24,000 | 6,737 | 24,000 | 24,000 |
| Storm drainage Services | 4,960 | 5,000 | 14,159 | 20,000 | 20,000 |
| Water operations | 2,245 | 3,000 | 1,150 | 3,000 | 3,000 |
| Storm water monitoring | | 32,000 | - | 10,000 | 32,000 |
| Water pump services | | 10,000 | - | 10,000 | 10,000 |
| Water annual rental | - | - | - | - | - |
| Water annual assessment | 47,151 | 55,000 | 47,560 | 55,000 | 55,000 |
| Engineering - water | 14,274 | 12,000 | - | 5,000 | 12,000 |
| Contingency | - | 665,430 | - | - | 819,649 |
| Operating transfers out | 600,000 | 600,000 | - | 600,000 | 450,000 |
| Emergency reserve (3%) | - | 23,308 | - | - | 28,166 |
| Total expenditures | <u>1,382,177</u> | <u>2,065,659</u> | <u>550,292</u> | <u>1,462,489</u> | <u>2,236,672</u> |
| Ending fund balance | <u>723,846</u> | <u>-</u> | <u>1,535,854</u> | <u>687,468</u> | <u>-</u> |
| Assessed valuation - Jeffco | <u>31,686,749</u> | <u>31,719,974</u> | | | <u>34,120,453</u> |
| Assessed valuation - Denver | <u>30,918,520</u> | <u>30,882,390</u> | | | <u>34,867,950</u> |
| Mill Levy | <u>18.122</u> | <u>18.122</u> | | | <u>18.122</u> |

Bowles Metropolitan District
Proposed 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> | Proposed Budget <u>2020</u> |
|---|-----------------------|----------------------------------|----------------------------|-------------------------|-----------------------------------|
| Beginning fund balance | 362,719 | 472,719 | \$ 663,279 | 663,279 | 903,279 |
| Revenues: | | | | | |
| Transfer from General Fund | 450,000 | 450,000 | - | 450,000 | 400,000 |
| Total revenues | 450,000 | 450,000 | - | 450,000 | 400,000 |
| Total funds available | 812,719 | 922,719 | 663,279 | 1,113,279 | 1,303,279 |
| Expenditures: | | | | | |
| Legal | - | - | - | - | - |
| District Management | - | - | - | - | - |
| Capital expenses | | | | | |
| parks & trails - hardscape | 30,725 | 100,000 | 25,090 | 50,000 | 125,000 |
| landscape improvements | 64,150 | 75,000 | 12,500 | 25,000 | 75,000 |
| trees | - | 50,000 | - | - | 50,000 |
| fence | 54,565 | 150,000 | 64,046 | 100,000 | 150,000 |
| irrigation improvements | - | - | - | 10,000 | 100,000 |
| stormwater | - | 75,000 | - | 25,000 | 75,000 |
| Isthmus Park (formerly design/planning) | - | 20,000 | - | - | 105,000 |
| Sunset Park (formerly playgrounds) | - | 75,000 | - | - | 55,000 |
| Blue Heron Park (new) | - | - | - | - | 75,000 |
| Lolly Park (new) | - | - | - | - | 60,000 |
| Contingency | - | 55,000 | - | - | 55,000 |
| Total expenditures | 149,440 | 600,000 | 101,636 | 210,000 | 925,000 |
| Ending fund balance | 663,279 | 322,719 | \$ 561,643 | 903,279 | 378,279 |

Bowles Metropolitan District
Proposed 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> | Proposed Budget <u>2020</u> |
|------------------------------|-----------------------|----------------------------------|----------------------------|-------------------------|-----------------------------------|
| Beginning fund balance | <u>159,550</u> | <u>167,958</u> | \$ <u>172,590</u> | <u>172,590</u> | <u>164,349</u> |
| Revenues: | | | | | |
| Property taxes - Jeffco | 756,313 | 757,410 | 755,233 | 757,410 | 814,728 |
| Property taxes - Denver | 737,729 | 737,410 | 734,302 | 737,410 | 832,577 |
| Transfer from General Fund | 150,000 | 150,000 | - | 150,000 | 50,000 |
| Interest income | <u>587</u> | <u>1,500</u> | <u>335</u> | <u>574</u> | <u>1,500</u> |
| Total revenues | <u>1,644,629</u> | <u>1,646,320</u> | <u>1,489,870</u> | <u>1,645,394</u> | <u>1,698,805</u> |
| Total funds available | <u>1,804,179</u> | <u>1,814,278</u> | <u>1,662,460</u> | <u>1,817,984</u> | <u>1,863,154</u> |
| Expenditures: | | | | | |
| Bond principal - series 2013 | 745,000 | 785,000 | - | 785,000 | 825,000 |
| Bond interest - series 2013 | 867,563 | 845,213 | 422,606 | 845,213 | 821,663 |
| Treasurer's fees | 18,726 | 22,422 | 18,675 | 22,422 | 24,710 |
| Trustee / paying agent fees | <u>300</u> | <u>2,296</u> | <u>-</u> | <u>1,000</u> | <u>3,000</u> |
| Total expenditures | <u>1,631,589</u> | <u>1,654,931</u> | <u>441,281</u> | <u>1,653,635</u> | <u>1,674,373</u> |
| Ending fund balance | <u>172,590</u> | <u>159,347</u> | \$ <u>1,221,179</u> | <u>164,349</u> | <u>188,781</u> |
| Assessed valuation - Jeffco | <u>31,686,749</u> | <u>31,719,974</u> | | | <u>34,120,453</u> |
| Assessed valuation - Denver | <u>30,918,520</u> | <u>30,882,390</u> | | | <u>34,867,950</u> |
| Mill Levy | <u>23.878</u> | <u>23.878</u> | | | <u>23.878</u> |
| Total Mill Levy | <u>42.000</u> | <u>42.000</u> | | | <u>42.000</u> |