## **2019 BUDGET MESSAGE**

## **Introduction**

Highline Crossing Metropolitan District is a quasi-municipal corporation formed in 2016 governed pursuant to provisions set forth in the Colorado Special District Act. The District was organized to provide essential facilities for public use and benefit. The District consists of approximately 15.2 acres located entirely within the City of Aurora (the "City").

The 2019 budget was prepared in accordance with the Local Government Budget Law of Colorado. The budget reflects the projected spending plan for the 2019 fiscal year based on available revenues. This budget provides for the annual debt service on the District's general obligation debt as well as the general operation of the District.

The Board of Directors authorized adjustment of the District mill levy in accordance with the Colorado Constitution, Article X, Section 3 (the "Gallagher Adjustment"). The Gallagher Adjustment and the District's Service Plan authorize an adjustment of the Maximum Debt Mill Levy in the event that the method of calculating assessed valuation is changed after January 1, 2004, by any change in law, change in method of calculation, or in the event of any legislation or constitutionally mandated tax credit, cut, or abatement. The adjustment to the Maximum Debt Mill Levy is determined by the Board so that, to the extent possible, the actual tax revenues generated by the mill levy, as adjusted, are neither diminished nor enhanced as a result of such changes. The Colorado General Assembly passed House Bill 17-1349 setting the ratio of valuation for assessment for real residential property at 7.2% (decreased from 7.96%) for property taxes commencing on and after January 1, 2017, until the next property tax year that the General Assembly determines to adjust the ratio of valuation for assessment for residential real property. The Gallagher Adjustment for the District's revenue is neither diminished nor enhanced.

The current District's assessed value increased by 266.70% to \$1,578,497. The District's mill levy remains the same with 70.383 mills for tax collection in the 2019 fiscal year -- 14.000 mills dedicated to the General Fund, 1.106 mills dedicated to contractual obligations and 55.277 mills dedicated to the Debt Service Fund.

## **Budgetary Basis of Accounting**

The District uses funds to budget and report its financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain functions. The various funds determine the total District budget. The District's General Fund is considered a Governmental Fund and is reported using the current financial resources and the modified accrual basis of accounting. The District's Debt Fund and Capital Projects Fund are also reported using the current financial resources and the modified accounting. Revenues are recorded when earned and expenses recorded when the liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied.

## Fund Summaries

The **General Fund** is used to account for resources traditionally associated with government such as property taxes, specific ownership tax and expenditures which include district administration, legal services and other expenses related to statutory operations of a local government. The General Fund's primary sources of revenue are developer advances, transfer fees and property taxes.

The **Debt Service Fund** is used to account for property taxes and other revenues dedicated to pay the fiscal year's debt expense which includes administrative costs associated with debt issues. The primary source of revenue is property tax. In 2017, the District entered into two general obligation bond indentures that provided funding for capital projects. Below is a summary of the District's long-term debt obligation.

	High	line Crossing M	etropo	litan District					
Loan Principal and Interest in the Year Ending	2017A Senior Bonds, \$1,590,000 2017B Subordinate Bonds, \$336,000								
December 31,		Principal Interest Total							
2018	\$	_	\$	87,450	\$	87,450			
2019		-		87,450		87,450			
2020		10,000		93,788		103,788			
2021		15,000		116,424		131,424			
2022		15,000		119,097		134,097			
2023-2027		105,000		581,955		686,955			
2028-2032		237,000		645,107		882,107			
2033-2037		343,000		416,797		759,797			
2038-2042		506,000		294,334		800,334			
2043-2047		695,000		129,285		824,285			
	\$	1,926,000	\$ 2	2,571,687	\$	4,497,687			

The **Capital Projects Fund** is used to account for revenues and expenditures to complete capital projects such as new improvements and upgrades to existing infrastructure.

## **Emergency Reserve**

As required by the TABOR amendment to the Colorado Constitution, the District has provided for an Emergency Reserve in the amount of 3% of the total fiscal year revenues in the General Fund.

# HIGHLINE CROSSING METROPOLITAN DISTRICT Assessed Value, Property Tax and Mill Levy Information

	II				1		
	2017			2018	2019		
	Actual		Adopted Budget		A	dopted Budget	
	•						
Assessed Valuation	\$	461,013	\$	591,861	\$	1,578,497	
Mill Levy							
General Fund		65.000		14.000		14.000	
ARI		-		1.106		1.106	
Debt Service Fund		-		55.277		55.277	
Temporary Mill Levy Reduction		-		-		-	
Refunds and Abatements		-		-		-	
Total Mill Levy		65.000		70.383		70.383	
Property Taxes							
General Fund	\$	29,966	\$	8,286	\$	22,099	
ARI		-		655		1,746	
Debt Service Fund		-		32,716		87,255	
Temporary Mill Levy Reduction		-		-		-	
Refunds and Abatements		-		-		-	
Actual/Budgeted Property Taxes	\$	29,966	\$	41,657	\$	111,100	

#### GENERAL FUND 2019 Adopted Budget with 2017 Actual, 2018 Adopted Budget, and 2018 Estimated

Actual       Adopted Budget       Estimated       Adopted Budget         BEGINNING FUND BALANCE       \$       -       \$       6.612       \$       15.949       \$       35.586         REVENUE       Property Tax Revenue       29.966       8.286       5.00       5.000       1.22         Developer Advance       19.866       40.045       35.000       5.000       300         Interest Income       1.144       700       5       300       7.800       1.000         Design Review Fees       300       -       28.000       1.040       37.800         Design Review Fees       300       -       28.000       10.000       10.000         Miscellaneous Income       -       60       -       -       -         Total Funds Available       67,125       64.873       101.940       148.443         EXPENDITURES       Accounting       8.669       10.000       10.000       10.000         Audit       -       4.000       5.719       5.000       15.000       15.000         District Engineer       -       1.500       967       -       -		2017	2018	2018	2019	
REVENUE       Property Tax Revenue       29,966       8,286       8,286       2,096         Property Tax Revenue       19,866       40,045       35,000       1,322         Developer Advance       19,866       40,045       35,000       37,800         Interest Income       1,146       700       5       300         Operations Fee       4,582       1,470       28,000       37,800         Developer Advance       60       -       60       -         Total Revenue       67,125       58,261       85,991       112,822         Total Funds Available       67,125       64,873       101,940       148,413         EXPENDITURES       Accounting       8,669       10,000       10,000       10,000         Audit       -       4,000       5,719       5,000       14,000       10,000       10,000         Audit       -       4,000       16,000       10,000       10,000       10,000         Insurance/SDA Dues       2,059       2,510       3,141       3,500       1,500       1,500       1,500         Insurance/SDA Dues       2,050       1					Adopted Budget	
Property Tax Revenue       29,966       8,286       8,286       2,268         Specific Ownership Taxes       2,568       500       500       1,322         Developer Advance       19,866       40,045       35,000       5,000         Interest Income       1,144       700       5       300         Transfer fee       8,700       7,200       11,400       300         Developer Advance       4,582       1,470       28,000       37,800         Design Review Fees       300       -       2,800       10,000       10,000         Miscellaneous Income       -       60       -       -       60       -         Total Funds Available       67,125       58,261       85,991       112,822         Accounting       8,669       10,000       10,000       10,000         Audit       -       4,000       5,719       5,000         Insurance/SDA Dues       2,059       2,500       3,141       3,500         Legal       10,149       10,000       10,000       10,000         District Engineer       -       1,500       5,500	BEGINNING FUND BALANCE	\$-	\$ 6,612	\$ 15,949	\$ 35,588	
Specific Ownership Taxes       2,566       500       500       1,222         Developer Advance       19,866       40,045       35,000       50,000         Transfer fee       8,700       7,200       11,400       300         Operations Fee       4,582       1,470       28,000       37,800         Design Review Fees       300       -       2,800       37,800         Miscellaneous Income       -       60       -       -         Total Funds Available       67,125       58,261       85,991       112,822         Total Funds Available       67,125       64,873       101,940       148,413         EXPENDITURES       -       4,000       5,719       5,000         Audit       -       4,000       10,000       10,000         Insurance/SDA Dues       2,059       2,510       3,141       3,500         Insurance/SDA Dues       2,059       2,510       1,500       16,000         Insurance/SDA Dues       2,050       3,141       3,500       1,500         Insurance/SDA Dues       2,050       3,141       3,500       1,500	REVENUE					
Developer Advance       19,866       40,045       35,000       50,000         Interest Income       1,146       700       5       300         Transfer fee       8,700       7,200       11,400       300         Operations Fee       4,582       1,470       28,000       37,800         Design Review Fees       300       -       2,800       1,000         Miscellaneous Income       -       60       -       -         Total Revenue       67,125       58,261       85,991       112,822         Accounting       8,669       10,000       10,000       10,000         Audit       -       4,000       5,719       5,000         Insurance/SDA Dues       2,059       2,500       3,141       3,500         Legal       10,149       10,000       10,000       10,000         Insurance/SDA Dues       2,059       2,500       3,141       3,500         Legal       11,500       -       -       5,000       15,000         Management       24,994       15,000       15,000       15,000       1,000         Managemen					22,099	
Interest income       1,146       700       5       900         Transfer fee       8,700       7,200       11,400       300         Operations Fee       4,582       1,470       28,000       37,800         Design Review Fees       300       -       2,800       10,000         Miscellaneous Income       -       60       -       -         Total Revenue       67,125       58,261       85,991       112,822         Total Funds Available       67,125       64,873       101,940       148,413         EXPENDITURES       -       4,000       5,719       5,000         Accounting       8,669       10,000       10,000       10,000         Insurance/SDA Dues       2,059       2,500       3,141       3,500         Legal       10,149       10,000       10,000       10,000         Miscellaneous       1,900       1,500       -       -         Insurance/SDA Dues       1,900       1,500       1,500       1,500         Legal       10,149       10,000       10,000       10,000       10,000       10,000					1,326	
Transfer fee       8,700       7,200       11,400       300         Operations Fee       4,582       1,470       28,000       37,800         Design Review Fees       300       -       2,800       1,000         Miscellaneous Income       -       60       -       -         Total Revenue       67,125       58,261       85,991       112,822         Total Funds Available       67,125       64,873       101,940       148,413         EXPENDITURES       -       4,000       5,719       5,000         Accounting       8,669       10,000       10,000       10,000         Insurance/SDA Dues       2,059       2,500       3,141       3,500         Legal       10,149       10,000       10,000       10,000         District Engineer       -       1,500       -       -         Election       -       1,500       2,512       1,500         Office, Dues & Other       -       -       56       -         Office, Dues & Other       -       -       -       5,000         Ingation Repair       -       -	•	,			50,000	
Operations Fee       4.582       1.470       28,000       37,800         Design Reverse       300       -       60       -       1,000         Miscellaneous Income       -       60       -       -       60       -         Total Revenue       67,125       58,261       85,991       112,822       - <td< td=""><td></td><td></td><td></td><td>-</td><td>300</td></td<>				-	300	
Design Review Fees       300       -       2,800       1,000         Miscellaneous Income       -       60       -						
Miscellaneous Income       -       60       -         Total Revenue       67,125       58,261       85,991       112,822         Total Funds Available       67,125       64,873       101,940       148,413         EXPENDITURES       Accounting       8,669       10,000       10,000       10,000       10,000         Audit       -       4,000       5,719       5,000       1,414       3,500         Insurance/SDA Dues       2,059       2,500       3,141       3,500       1,500       -       -         Legal       10,149       10,000       10,000       10,000       10,000       10,000         District Engineer       -       1,500       -       -       -         Legal       10,149       10,000       15,000       15,000       15,000         Miscellaneous       1,900       1,500       2,512       1,500       -       -         Covenant Control       -       8,169       10,000       10,800       3,300       3,500         Jandscape Maintenance       -       -       5,000       5,100       4,500       2,280 <td>•</td> <td></td> <td>1,470</td> <td>,</td> <td>,</td>	•		1,470	,	,	
Total Funds Available       67,125       64,873       101,940       148,441         EXPENDITURES         Accounting       8,669       10,000       10,000       10,000         Audit       -       4,000       5,719       5,000         Insurance/SDA Dues       2,059       2,500       3,141       3,500         Legal       10,149       10,000       10,000       10,000         District Engineer       -       1,500       -       -         Election       -       1,500       967       -         Management       24,994       15,000       15,000       15,000         Miscellaneous       1,900       1,500       2,512       1,500         Office, Dues & Other       -       -       56       -         Treasure's Fees       467       1,24       1,24       333         Covenant Control       -       8,169       10,000       10,800         Landscape Maintenance       -       -       5,000       5,000         Irigation Repair       -       -       1,000       1,000       2,000 <t< td=""><td></td><td></td><td>60</td><td>- 2,000</td><td>-</td></t<>			60	- 2,000	-	
EXPENDITURES         Accounting Audit       8,669       10,000       10,000       10,000         Insurance/SDA Dues       2,059       2,500       3,141       3,500         Legal       10,149       10,000       10,000       10,000         District Engineer       -       1,500       -       -         Election       -       1,500       967       -         Management       24,994       15,000       15,000       15,000         Miscellanceous       1,900       1,500       2,512       1,500         Office, Dues & Other       -       -       56       -         Treasurer's Fees       467       124       124       33         Covenant Control       -       8,169       10,000       10,800         Billing       -       -       5,100       5,100       4,500         Landscape Maintenance       -       -       -       5,000         Indigation Repair       -       -       -       5,000         Snow Removal       -       -       -       5,000         Operations and Maint Reserve<	Total Revenue	67,125	58,261	85,991	112,825	
Accounting       8,669       10,000       10,000       10,000         Insurance/SDA Dues       2,059       2,500       3,141       3,500         Legal       10,149       10,000       10,000       10,000         District Engineer       -       1,500       -         Election       -       1,500       -         Management       24,994       15,000       15,000         Miscellaneous       1,900       1,500       2,512       1,500         Office, Dues & Other       -       -       56       -         Treasurer's Fees       467       124       124       33         Covenant Control       -       8,169       10,000       10,800         Billing       -       -       5,000       5,100       4,500         Landscape Maintenance       -       -       -       2,600         Landscape Maintenance       -       -       -       5,000         String Repair       -       -       -       3,000         Operations and Maintenance       -       1,000       1,000       2,000	Total Funds Available	67,125	64,873	101,940	148,413	
Audit       -       4,000       5,719       5,000         Insurance/SDA Dues       2,059       2,500       3,141       3,500         Legal       10,149       10,000       10,000       10,000         District Engineer       -       1,500       -       -         Election       -       1,500       -       -         Management       24,994       15,000       15,000       15,000         Office, Dues & Other       -       -       56       -         Treasurer's Fees       467       124       124       331         Covenant Control       -       8,169       10,000       10,800         Billing       -       5,100       5,100       4,500         Landscape Maintenance       -       -       -       5,000         Landscape Improvements       -       -       -       5,000         Snow Removal       -       -       2,800       7,898         Detention Pond Maintenance       -       1,000       1,000       2,000         Contingency       -       452       452       5,000 <td>EXPENDITURES</td> <td></td> <td></td> <td></td> <td></td>	EXPENDITURES					
Audit       -       4,000       5,719       5,000         Insurance/SDA Dues       2,059       2,500       3,141       3,500         Legal       10,149       10,000       10,000       10,000         District Engineer       -       1,500       -       -         Election       -       1,500       -       -         Management       24,994       15,000       15,000       15,000         Miscellaneous       1,900       1,500       2,512       1,500         Office, Dues & Other       -       -       56       -         Treasurer's Fees       467       124       124       333         Covenant Control       -       8,169       10,000       10,800         Billing       -       5,100       5,100       4,500         Landscape Maintenance       -       -       5,000       5,000         Irrigation Repair       -       -       15,000       2,000         Snow Removal       -       -       3,000       2,000         Detention Pond Maintenance       -       1,000       2,000	Accounting	8,669	10,000	10,000	10,000	
Legal       10,149       10,000       10,000       10,000         District Engineer       -       1,500       -       -         Election       -       1,500       967       -         Management       24,994       15,000       15,000       15,000         Miscellaneous       1,900       1,500       2,512       1,500         Office, Dues & Other       -       -       56       -         Treasure's Fees       467       124       124       33         Covenant Control       -       8,169       10,000       10,800         Billing       -       5,100       5,100       4,500         Landscape Maintenance       -       -       26,000         Landscape Improvements       -       -       5,000         Irrigation Repair       -       -       5,000         Snow Removal       -       -       15,000         Detention Pond Maintenance       -       -       15,000         Fence Repairs       -       1,000       1,000       2,000         Utilities       -       -       -		-			5,000	
District Engineer     -     1,500     -       Election     -     1,500     967       Management     24,994     15,000     15,000       Miscellaneous     1,900     1,500     2,512     1,500       Office, Dues & Other     -     -     56     -       Treasurer's Fees     467     124     124     33       Covenant Control     -     8,169     10,000     10,800       Billing     -     5,100     5,100     4,500       Landscape Maintenance     -     -     26,000       Landscape Improvements     -     -     5,000       Irrigation Repair     -     -     5,000       Sow Removal     -     -     5,000       Detention Pond Maintenance     -     -     3,000       Operations and Maint Reserve     -     2,280     2,280     7,898       Repairs and Maintenance     -     -     -     8,000       Contingency     -     452     452     5,000       Total Expenditures     48,237     63,125     66,352     139,525	Insurance/SDA Dues	2,059			3,500	
Election       -       1,500       967         Management       24,994       15,000       15,000         Miscellaneous       1,900       1,500       2,512       1,500         Office, Dues & Other       -       -       56       -       -         Treasurer's Fees       467       124       124       33       -       -       8,169       10,000       10,800         Billing       -       5,100       5,100       4,500       124       124       33         Covenant Control       -       8,169       10,000       10,800       Landscape Maintenance       -       -       26,000         Landscape Improvements       -       -       -       5,000       Snow Removal       -       -       5,000         Snow Removal       -       -       -       5,000       2,280       7,898         Repairs and Maintenance       -       1,000       1,000       2,000       2,000       2,000       2,000       2,000       2,000       2,000       2,000       2,000       2,000       2,000       2,000       2,000       2,000 <td>Legal</td> <td>10,149</td> <td></td> <td>10,000</td> <td>10,000</td>	Legal	10,149		10,000	10,000	
Management       24,994       15,000       15,000       15,000         Miscellaneous       1,900       1,500       2,512       1,500         Office, Dues & Other       -       -       56       -         Treasurer's Fees       467       124       124       337         Covenant Control       -       8,169       10,000       10,800         Billing       -       5,100       5,100       4,500         Landscape Maintenance       -       -       -       26,000         Landscape Improvements       -       -       -       5,000         Snow Removal       -       -       -       5,000         Detention Pond Maintenance       -       -       -       5,000         Operations and Maint Reserve       -       2,280       7,898       7,898         Repairs       -       -       -       -       8,000         Contingency       -       -       -       8,000       2,000         Utilities       -       -       -       -       3,086         Transfers and Other Uses       2,940 <td>District Engineer</td> <td>-</td> <td>1,500</td> <td>-</td> <td>-</td>	District Engineer	-	1,500	-	-	
Miscelfaneous     1,900     1,500     2,512     1,500       Office, Dues & Other     -     -     56     -       Treasurer's Fees     467     124     124     333       Covenant Control     -     8,169     10,000     10,800       Billing     -     5,100     5,100     4,500       Landscape Maintenance     -     -     -     26,000       Landscape Improvements     -     -     -     5,000       Irrigation Repair     -     -     -     5,000       Snow Removal     -     -     -     5,000       Operations and Maintenance     -     -     -     3,000       Operations and Maint Reserve     -     2,280     2,280     7,890       Repairs and Maintenance     -     -     -     8,000       Contingency     -     452     452     5,000       Total Expenditures     48,237     63,125     66,352     139,526       Transfers and Other Uses     2,940     -     -     -       Emergency Reserve     2,940     -     - <td>Election</td> <td></td> <td>1,500</td> <td></td> <td>-</td>	Election		1,500		-	
Office, Dues & Other     -     -     56       Treasurer's Fees     467     124     124     337       Covenant Control     -     8,169     10,000     10,800       Billing     -     5,100     5,100     4,500       Landscape Maintenance     -     -     26,000       Landscape Improvements     -     -     5,000       Irrigation Repair     -     -     5,000       Snow Removal     -     -     5,000       Detention Pond Maintenance     -     -     3,000       Operations and Maint Reserve     -     2,280     2,280     7,898       Repairs and Maint Reserve     -     1,000     1,000     2,000       Utilities     -     -     -     8,000       Contingency     -     452     452     5,000       Total Expenditures     48,237     63,125     66,352     139,525       Transfers and Other Uses     2,940     -     -     -       Emergency Reserve     -     1,748     -     3,385       Total Transfers and Other Uses     2,940 <td>Management</td> <td>24,994</td> <td>15,000</td> <td>15,000</td> <td>15,000</td>	Management	24,994	15,000	15,000	15,000	
Treasurer's Fees     467     124     124     333       Covenant Control     -     8,169     10,000     10,800       Billing     -     5,100     5,100     4,500       Landscape Maintenance     -     -     26,000       Landscape Improvements     -     -     5,000       Irrigation Repair     -     -     -     5,000       Snow Removal     -     -     -     5,000       Detention Pond Maintenance     -     -     -     3,000       Operations and Maint Reserve     -     2,280     2,280     7,898       Repairs and Maintenance     -     1,000     1,000     2,000       Utilities     -     -     -     8,000       Contingency     -     452     452     5,000       Contingency     -     -     -     8,000       Contingency     -     452     452     5,000       Contingency     -     -     -     3,386       Transfers and Other Uses     2,940     -     -     -       Total Transfers and Other	Miscellaneous	1,900	1,500	2,512	1,500	
Covenant Control       -       8,169       10,000       10,800         Billing       -       5,100       5,100       4,500         Landscape Maintenance       -       -       26,000         Landscape Improvements       -       -       5,000         Irrigation Repair       -       -       -       5,000         Snow Removal       -       -       -       5,000         Detention Pond Maintenance       -       -       -       3,000         Operations and Maint Reserve       -       2,280       2,280       7,898         Repairs and Maintenance       -       1,000       1,000       2,000         Utilities       -       -       -       8,000         Contingency       -       452       452       5,000         Total Expenditures       48,237       63,125       66,352       139,525         Transfers and Other Uses       2,940       -       -       -         Emergency Reserve       -       1,748       -       3,385         Total Transfers and Other Uses       2,940       1,748       - <td< td=""><td></td><td></td><td>-</td><td></td><td>-</td></td<>			-		-	
Billing     -     5,100     5,100     4,500       Landscape Maintenance     -     -     -     26,000       Landscape Improvements     -     -     -     5,000       Irrigation Repair     -     -     -     5,000       Snow Removal     -     -     -     5,000       Detention Pond Maintenance     -     -     3,000       Operations and Maint Reserve     -     2,280     2,280     7,898       Repairs and Maintenance     -     1,000     1,000     2,000       Fence Repairs     -     -     -     8,000       Contingency     -     452     452     5,000       Contingency     -     48,237     63,125     66,352     139,525       Transfers and Other Uses     -     1,748     -     -     -       Emergency Reserve     -     1,748     -     -     -       Total Transfers and Other Uses     2,940     -     -     -     -       Total Transfers and Other Uses     2,940     1,748     -     3,383       Total Transfe					331	
Landscape Maintenance     -     -     -     26,000       Landscape Improvements     -     -     5,000       Irrigation Repair     -     -     5,000       Snow Removal     -     -     5,000       Detention Pond Maintenance     -     -     3,000       Operations and Maint Reserve     -     2,280     2,280     7,896       Repairs and Maintenance     -     1,000     1,000     2,000       Fence Repairs     -     -     -     8,000       Contingency     -     452     452     5,000       Contingency     -     -     -     8,000       Contingency     -     48,237     63,125     66,352     139,529       Transfers and Other Uses     -     -     -     -     -       Emergency Reserve     -     1,748     -     3,386       Transfer to Capital Projects     2,940     -     -     -       Total Transfers and Other Uses     2,940     1,748     -     3,386       Total Transfers and Other Uses     2,940     1,748     - <td< td=""><td></td><td>-</td><td>,</td><td>,</td><td>10,800</td></td<>		-	,	,	10,800	
Landscape Improvements     -     -     5,000       Irrigation Repair     -     -     5,000       Snow Removal     -     -     5,000       Detention Pond Maintenance     -     -     3,000       Operations and Maint Reserve     -     2,280     2,280     7,896       Repairs and Maintenance     -     1,000     1,000     2,000       Fence Repairs     -     -     -     8,000       Contingency     -     452     452     5,000       Contingency     -     -     -     8,000       Contingency     -     452     452     5,000       Total Expenditures     48,237     63,125     66,352     139,525       Transfers and Other Uses     -     -     -     -       Emergency Reserve     -     1,748     -     3,386       Transfers and Other Uses     2,940     -     -     -       Total Transfers and Other Uses     2,940     1,748     -     3,386       Total Expenditures Requiring     51,177     63,125     66,352     142,913 <td></td> <td>-</td> <td>5,100</td> <td>5,100</td> <td></td>		-	5,100	5,100		
Irrigation Repair     -     -     5,000       Snow Removal     -     -     15,000       Detention Pond Maintenance     -     -     3,000       Operations and Maint Reserve     -     2,280     2,280     7,898       Repairs and Maint Reserve     -     1,000     1,000     2,000       Fence Repairs     -     -     -     8,000       Contingency     -     -     -     8,000       Contingency     -     -     -     8,000       Contingency     -     452     452     5,000       Total Expenditures     48,237     63,125     66,352     139,526       Transfers and Other Uses     -     -     -     -       Emergency Reserve     -     1,748     -     3,386       Transfer to Capital Projects     2,940     -     -     -       Total Transfers and Other Uses     2,940     1,748     -     3,386       Total Expenditures Requiring     51,177     63,125     66,352     142,913		-	-			
Snow Removal       -       -       15,000         Detention Pond Maintenance       -       -       3,000         Operations and Maint Reserve       -       2,280       2,280       7,896         Repairs and Maintenance       -       1,000       1,000       2,000         Fence Repairs       -       1,000       1,000       2,000         Utilities       -       -       8,000         Contingency       -       452       452       5,000         Total Expenditures       48,237       63,125       66,352       139,525         Transfers and Other Uses       -       -       -       -         Emergency Reserve       -       1,748       -       3,385         Transfer to Capital Projects       2,940       -       -       -         Total Transfers and Other Uses       2,940       1,748       -       3,385         Total Transfers and Other Uses       2,940       1,748       -       3,385         Total Transfers and Other Uses       2,940       1,748       -       3,385		-	-			
Detention Pond Maintenance       -       -       3,000         Operations and Maint Reserve       -       2,280       2,280       7,894         Repairs and Maintenance       -       1,000       1,000       2,000         Fence Repairs       -       -       -       8,000         Utilities       -       -       -       8,000         Contingency       -       452       452       5,000         Total Expenditures       48,237       63,125       66,352       139,525         Transfers and Other Uses       -       -       -       -         Emergency Reserve       -       1,748       -       3,385         Transfer to Capital Projects       2,940       -       -       -         Total Transfers and Other Uses       2,940       1,748       -       3,385         Total Transfers and Other Uses       2,940       1,748       -       3,385         Total Expenditures Requiring       51,177       63,125       66,352       142,913	•	-	-	-		
Operations and Maint Reserve       -       2,280       2,280       7,896         Repairs and Maintenance       -       1,000       1,000       2,000         Fence Repairs       -       -       1,000       2,000         Utilities       -       -       -       8,000         Contingency       -       452       452       5,000         Total Expenditures       48,237       63,125       66,352       139,525         Transfers and Other Uses       -       1,748       -       3,386         Emergency Reserve       -       1,748       -       3,386         Total Transfers and Other Uses       2,940       1,748       -       3,386         Total Transfers and Other Uses       2,940       1,748       -       3,386         Total Transfers and Other Uses       2,940       1,748       -       3,386         Total Expenditures Requiring Appropriation       51,177       63,125       66,352       142,913		-	-			
Repairs and Maintenance     -     1,000     1,000     2,000       Fence Repairs     2,000       Utilities     -     -     8,000       Contingency     -     452     452     5,000       Total Expenditures     48,237     63,125     66,352     139,529       Transfers and Other Uses     -     1,748     -     3,386       Emergency Reserve     -     1,748     -     -       Total Transfers and Other Uses     2,940     -     -     -       Total Transfers and Other Uses     2,940     1,748     -     3,386       Total Transfers and Other Uses     2,940     1,748     -     3,386       Total Expenditures Requiring     51,177     63,125     66,352     142,913		-	- 2 280	2 280		
Fence Repairs       2,000         Utilities       -       -       8,000         Contingency       -       452       452       5,000         Total Expenditures       48,237       63,125       66,352       139,525         Transfers and Other Uses       -       1,748       -       3,386         Emergency Reserve       -       1,748       -       3,386         Transfer to Capital Projects       2,940       -       -       -         Total Transfers and Other Uses       2,940       1,748       -       3,386         Total Transfers and Other Uses       2,940       1,748       -       3,386         Total Transfers and Other Uses       2,940       1,748       -       3,386         Total Expenditures Requiring Appropriation       51,177       63,125       66,352       142,913	•	-	,			
Utilities       -       -       -       8,000         Contingency       -       452       452       5,000         Total Expenditures       48,237       63,125       66,352       139,525         Transfers and Other Uses       -       1,748       -       3,385         Emergency Reserve       -       1,748       -       3,385         Transfer to Capital Projects       2,940       1,748       -       3,385         Total Transfers and Other Uses       2,940       1,748       -       3,385         Total Transfers and Other Uses       2,940       1,748       -       3,385         Total Expenditures Requiring Appropriation       51,177       63,125       66,352       142,913			1,000	1,000		
Contingency       -       452       452       5,000         Total Expenditures       48,237       63,125       66,352       139,529         Transfers and Other Uses       -       1,748       -       3,386         Emergency Reserve       -       1,748       -       3,386         Transfer to Capital Projects       2,940       -       -       -         Total Transfers and Other Uses       2,940       1,748       -       3,386         Total Transfers and Other Uses       2,940       1,748       -       3,386         Total Expenditures Requiring Appropriation       51,177       63,125       66,352       142,913		-	-	-		
Transfers and Other Uses       Emergency Reserve     1,748     3,388       Transfer to Capital Projects     2,940     -     -       Total Transfers and Other Uses     2,940     1,748     -     3,388       Total Transfers and Other Uses     2,940     1,748     -     3,388       Total Expenditures Requiring Appropriation     51,177     63,125     66,352     142,913		-	452	452	5,000	
Emergency Reserve       -       1,748       -       3,385         Transfer to Capital Projects       2,940       -	Total Expenditures	48,237	63,125	66,352	139,529	
Transfer to Capital Projects   2,940   -   -     Total Transfers and Other Uses   2,940   1,748   -   3,385     Total Expenditures Requiring Appropriation   51,177   63,125   66,352   142,913	Transfers and Other Uses					
Transfer to Capital Projects   2,940   -   -     Total Transfers and Other Uses   2,940   1,748   -   3,385     Total Expenditures Requiring Appropriation   51,177   63,125   66,352   142,913	Emergency Reserve	-	1.748	-	3.385	
Total Expenditures Requiring         Appropriation       51,177       63,125       66,352       142,913	• •	2,940		-		
Appropriation 51,177 63,125 66,352 142,913	Total Transfers and Other Uses	2,940	1,748	-	3,385	
ENDING FUND BALANCE \$ 15,948 \$ 1.748 \$ 35,588 \$ 5.500		51,177	63,125	66,352	142,913	
	ENDING FUND BALANCE	\$ 15,948	\$ 1,748	\$ 35,588	\$ 5,500	

## DEBT SERVICE FUND 2019 Adopted Budget with 2017 Actual, 2018 Adopted Budget, and 2018 Estimated

	I							
	2017 Actual		2018 Adopted Budget			2018 Estimated	2019	
		Actual	Ad	opted Budget		Estimated	Adop	ted Budget
BEGINNING FUND BALANCE	\$	-	\$	303,110	\$	305,237	\$	254,717
REVENUE								
Property Tax Revenue		-		32,716		32,716		87,255
Regional Improvement Revenue		-		655		655		1,746
Specific Ownership Tax		-		1,800		1,800		1,800
Transfer from Capital Projects		337,033		-		3,885		-
Interest Income/Other		1,811		1,100		5,000		5,000
Total Revenue		338,844		36,271		44,056		95,801
Total Funds Available		338,844		339,381		349,293		350,518
EXPENDITURES								
Bond Interest		33,523		87,450		87,450		87,450
Paying Agent Fees		-		1,500		5,500		5,500
Miscellaneous Expense		84		-		475		-
Treasurer's Fees		-		491		491		1,309
Aurora Expense		-		645		645		1,675
Treasurer Fee- Reg Imp		-		-		15		-
Contingency		-		100		-		10,000
Total Expenditures		33,607		90,186		94,576		105,934
Total Expenditures Requiring Appropriation		33,607		90,186		94,576		105,934
••••••		,		, -		, -		<i>,</i>
ENDING FUND BALANCE	\$	305,237	\$	249,195	\$	254,717	\$	244,584

### CAPITAL PROJECTS FUND 2019 Adopted Budget with 2017 Actual, 2018 Adopted Budget, and 2018 Estimated

	2017 YTD Actual	2018 Adopted Budget	2018 Estimated	2019 Adopted Budget
BEGINNING FUND BALANCE	\$-	\$ 3,821	\$ 3,830	\$ 0
REVENUE				
Interest and Other Income Transfer from General Fund	65	-	55	-
Bond Proceeds - Senior	2,940 1,590,000	-	-	-
Bond Proceeds - Subordinate	336,000	-	-	-
Total Revenue	1,929,005	-	55	-
Total Funds Available	1,929,005	3,821	3,885	0
EXPENDITURES				
Bond Issuance Costs Legal	196,464	-	-	-
Management	-	-	-	-
Miscellaneous	-	-	-	-
Engineering Contingency	2,940	-	-	-
Total Expenditures	199,404	-	-	
Transfers and Other Uses				
Transfer to Debt Service Fund	337,033	-	3,885	-
Developer reimbursement	1,388,737	-	-	-
Total Transfers and Other Uses	1,725,770	-	3,885	-
Total Expenditures Requiring Appropriation	1,925,174	-	3,885	-
ENDING FUND BALANCE	\$ 3,830	\$ 3,821	\$ 0	\$ -