

**ESTANCIA METROPOLITAN DISTRICT**  
**2021**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2021 budget for the Estancia Metropolitan District.

The Estancia Metropolitan District has adopted two separate funds, a General Fund to provide for the payment of general operating and maintenance expenditures and the repayment of developer advances; 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 2021 will be development fees, homeowner fees and property taxes. The District intends to impose a 55.664 mill levy on the property within the District for 2021, of which 8.906 mills will be dedicated to the General Fund and the balance of 46.758 mills will be allocated to the Debt Service Fund.

**Estancia Metropolitan District**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2021**

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>8/31/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ 89,719	\$ 74,883	\$ 97,218	\$ 97,218	\$ 120,426
Revenues:					
Property taxes	28,963	37,744	37,743	37,744	41,146
Specific ownership taxes	2,322	2,641	1,749	3,500	2,852
Operations Fee	48,520	50,750	63,665	65,000	50,750
Capital Facilities Fee	-	23,625	3,514	7,000	23,625
Miscellaneous income	3,808	500	2,778	5,000	500
Interest income	<u>3</u>	<u>100</u>	<u>75</u>	<u>150</u>	<u>100</u>
Total revenues	<u>83,616</u>	<u>115,360</u>	<u>109,524</u>	<u>118,394</u>	<u>118,973</u>
Total funds available	<u>173,335</u>	<u>190,243</u>	<u>206,742</u>	<u>215,612</u>	<u>239,399</u>
Expenditures:					
Accounting / audit	4,588	5,700	2,935	6,000	5,700
Legal	27,913	30,000	15,121	30,000	30,000
Collections	4,182	9,000	2,692	5,000	9,000
Elections	-	3,000	-	-	-
Insurance	6,949	7,400	7,218	7,218	7,400
District Management	4,800	4,800	5,209	8,000	12,000
Other - Administrative	2,667	4,000	2,784	4,000	-
Utilities	17,998	-	-	-	-
Gas - Electric	-	4,000	1,946	4,000	4,000
Water	-	4,000	910	2,000	4,000
Septic System	-	5,000	450	1,000	4,000
Trash removal	-	5,000	3,796	6,500	6,500
Landscape Maintenance	-	-	415	1,000	3,000
Grounds expense	6,586	15,000	6,316	12,000	15,000
Holiday lighting	-	2,200	-	2,200	2,200
Snow removal	-	2,000	640	1,200	2,000
Miscellaneous	-	-	2,379	4,500	2,000
Treasurer fees	434	566	568	568	617
Contingency	-	50,527	-	-	93,759
Repay developer advances	-	35,000	-	-	35,000
Emergency reserve (3%)	<u>-</u>	<u>3,050</u>	<u>-</u>	<u>-</u>	<u>3,223</u>
Total expenditures	<u>76,117</u>	<u>190,243</u>	<u>53,379</u>	<u>95,186</u>	<u>239,399</u>
Ending fund balance	<u>\$ 97,218</u>	<u>\$ -</u>	<u>\$ 153,363</u>	<u>\$ 120,426</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 4,237,957</u>			<u>\$ 4,620,122</u>
Mill Levy		<u>8.906</u>			<u>8.906</u>

**Estancia Metropolitan District**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2021**

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>8/31/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ 26,862	\$ -	\$ 17,049	\$ 17,049	\$ -
Revenues:					
Property taxes	152,064	198,158	198,157	198,157	216,028
Specific ownership taxes	12,192	13,870	9,184	15,000	15,121
Development fees	18,225	7,025	14,500	14,500	7,025
Interest income	2,587	1,000	926	1,500	1,000
Deficiency for debt payment	-	95,317	-	69,166	72,014
	<u>185,068</u>	<u>315,370</u>	<u>222,767</u>	<u>298,323</u>	<u>311,188</u>
Total revenues					
Total funds available	<u>211,930</u>	<u>315,370</u>	<u>239,816</u>	<u>315,372</u>	<u>311,188</u>
Expenditures:					
Interest expense	191,100	225,900	-	225,900	216,300
Bond principal	-	85,000	-	85,000	90,000
Treasurer's fees	2,281	2,970	2,980	2,972	3,240
Trustee / paying agent fees	1,500	1,500	1,500	1,500	1,500
	<u>194,881</u>	<u>315,370</u>	<u>4,480</u>	<u>315,372</u>	<u>311,040</u>
Total expenditures					
Ending fund balance	<u>\$ 17,049</u>	<u>\$ -</u>	<u>\$ 235,336</u>	<u>\$ -</u>	<u>\$ 148</u>
Assessed valuation		<u>\$ 4,237,957</u>			<u>\$ 4,620,122</u>
Mill Levy		<u>46.758</u>			<u>46.758</u>
Total Mill Levy		<u>55.664</u>			<u>55.664</u>