

**HIGH PLAINS METROPOLITAN DISTRICT
2015
BUDGET MESSAGE**

Attached please find a copy of the adopted 2015 budget for the High Plains Metropolitan District.

The High Plains Metropolitan District has adopted two separate funds, a General Fund to provide for operating and maintenance expenditures; and a Debt Service Fund to account for the repayment of principal and interest on the outstanding general obligation and revenue 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 2015 will be property taxes, facility fees, facility fee interest and assessments. The District intends to impose a 71.000 mill levy on property within the District for 2015, of which 20.000 mills are dedicated to the General Fund and the balance of 51.000 mills will be allocated to the Debt Service Fund. 1.000 mill of the 51.000 mills is restricted for regional improvements per an intergovernmental agreement with the City of Aurora.

High Plains Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2015

	Actual 2013	Adopted Budget 2014	Actual 9/30/2014	Estimate 2014	Adopted Budget 2015
Beginning fund balance	\$ 127,032	\$ 172,078	\$ 198,732	\$ 198,732	\$ 229,675
Revenues:					
Property taxes	206,020	222,807	219,003	219,000	291,270
Specific ownership taxes	14,591	13,917	11,799	15,800	20,389
Homeowner Assessments 320 homes	181,517	211,200	160,360	205,000	211,200
Lot Owner assessments 415 vacant platted lots	79,386	73,917	39,326	75,000	53,535
Lot owner assessments not platted					20,382
Commercial fee (900 front footage average home is 73 front footage or 12.32 lots at homeowner fee less trash)	-	-	-	-	-
Working capital fees	22,500	16,000	13,165	12,655	15,000
Design review fee	-	-	-	-	5,000
Miscellaneous income	6,354	3,000	17,440	17,165	10,500
Total revenues	510,368	540,841	461,093	544,620	627,276
Total funds available	637,400	712,919	659,825	743,352	856,951
Expenditures:					
General Administration					
Audit	6,000	6,000	5,500	5,500	5,500
Accounting	19,296	17,000	14,853	17,000	19,000
Insurance	13,204	15,000	15,075	15,075	16,000
Directors fees				2,000	2,400
Legal	19,228	24,000	29,220	33,000	30,000
Election	-	8,000	1,969	1,969	-
Treasurer's fees	3,094	3,342	3,286	3,285	4,369
District administration	-	-	-	-	12,000
Website	-	-	-	-	1,200
Directors expenses			4,660	5,000	-
Operations and Maintenance					
Accounting	-	-	-	-	2,500
Design review	-	-	-	-	5,000
Legal other	-	-	-	-	10,000
Legal collections	-	-	-	-	10,000
Community activities	-	-	-	-	2,500
Facilities/ District management	31,414	36,000	21,112	36,000	29,000
Trash removal	32,411	32,000	25,766	38,000	38,000
Irrigation system	-	-	-	-	8,000
Landscape/snow removal contract	135,344	152,000	97,883	152,000	144,197
Landscape improvements/Trees/shrubs/beds	28,061	40,000	30,000	30,000	121,266
Snow removal	-	12,000	-	5,000	12,000
Miscellaneous	7,025	1,000	3,284	5,000	-
General Admin	4,465	8,000	5,584	8,000	-
Ground maintenance	-	-	-	-	67,771
Electrical/lighting	-	-	-	-	3,000
Playground inspection and repairs	-	-	-	-	2,500
General contract maintenance(including lighting)	21,293	30,000	38,618	30,000	-
Vandalism repair	-	-	1,848	1,848	2,000
Operational water usage costs	117,833	124,000	73,394	125,000	130,000
Gas & Electric	-	-	-	-	5,000
Telephone/Wi-Fi/cable	-	-	-	-	1,200
Emergency reserve (3%)	-	15,250	-	-	20,346
Reserves	-	188,827	-	-	144,618
Contingency	-	-	-	-	7,584
Total expenditures	438,668	712,419	372,052	513,677	856,951
Ending fund balance	\$ 198,732	\$ 500	\$ 287,773	\$ 229,675	\$ -
Assessed Valuation	\$ 13,696,900	\$ 14,374,650		\$ 14,374,650	\$ 14,563,493
Mill levy	15.500	15.500		15.500	20.000

High Plains Metropolitan District
Adopted Budget
Debt Service Fund - Combined
For the Year ended December 31, 2015

	Actual <u>2013</u>	Adopted Budget <u>2014</u>	Actual <u>9/30/2014</u>	Estimate <u>2014</u>	Adopted Budget <u>2015</u>
Beginning fund balance	\$ 500,097	\$ 506,035	\$ 526,542	\$ 526,542	\$ 512,540
Revenues:					
Property taxes	664,573	718,732	705,106	706,800	728,175
Abated taxes	-	-	-	-	-
Specific ownership taxes	47,069	43,126	29,795	51,000	43,691
Property taxes Regional	13,291	14,375	14,102	14,150	14,563
Specific ownership taxes regional	941	863	596	1,000	874
Facility fees	354,568	650,000	54,279	55,000	8,276,369
Facility fee interest	509,772	510,000	251,241	510,000	510,000
Developer contribution	-	-	-	-	-
Interest income	1,076	5,161	263	300	-
Unpaid principal/interest	-	1,379,826	-	-	1,749,111
Transfer from Capital Projects	-	-	-	-	-
Total revenues	<u>1,591,290</u>	<u>3,322,083</u>	<u>1,055,382</u>	<u>1,338,250</u>	<u>11,322,783</u>
Total funds available	<u>2,091,387</u>	<u>3,828,118</u>	<u>1,581,924</u>	<u>1,864,792</u>	<u>11,835,323</u>
Expenditures:					
Bond principal GO bonds	-	695,000	-	-	1,095,000
Bond interest GO bonds	602,622	1,435,962	370,000	780,000	1,412,963
Bond principal Revenue Bonds	410,000	685,000	50,000	50,000	8,890,000
Bond interest Revenue Bonds	403,688	390,000	195,862	374,000	300,000
Regional mill levy	14,049	15,024	14,490	15,150	15,219
Letter of credit fees	117,848	110,000	55,385	110,000	100,000
Paying agent fees	4,708	7,500	3,954	9,000	7,500
Legal	-	-	-	-	-
Analytical services	1,750	6,000	1,750	3,500	3,500
Treasurer fees regional	200	216	-	-	218
Treasurer fees	9,980	10,781	10,792	10,602	10,923
Total expenditures	<u>1,564,845</u>	<u>3,355,483</u>	<u>702,233</u>	<u>1,352,252</u>	<u>11,835,323</u>
Ending fund balance	<u>\$ 526,542</u>	<u>\$ 472,635</u>	<u>\$ 879,691</u>	<u>\$ 512,540</u>	<u>\$ -</u>
Assessed Valuation	<u>\$ 13,696,900</u>	<u>\$ 14,374,650</u>			<u>\$ 14,563,493</u>
Mill Levy	<u>50.000</u>	<u>50.000</u>			<u>50.000</u>
Regional Mill Levy	<u>1.000</u>	<u>1.000</u>			<u>1.000</u>
Total Mill Levy	<u>66.500</u>	<u>66.500</u>			<u>71.000</u>