

BEEBE DRAW FARMS AUTHORITY
2019
BUDGET MESSAGE

Attached please find a copy of the adopted 2019 budget for the Beebe Draw Farms Authority.

The Beebe Draw Farms Authority has adopted budgets for two funds, a General Fund to provide for general operating and maintenance expenditures; and a Capital Infrastructure Fund to provide for the proposed infrastructure to be built by the Authority.

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 2019 will be transfers from Beebe Draw Farms Metropolitan District No 1 and Beebe Draw Farms Metropolitan District No. 2. In 2019, the Authority does not intend to impose a mill levy on the property within the Authority.

Beebe Draw Farms Authority
Adopted Budget
General Fund
For the Year ended December 31, 2019

	Actual <u>2017</u>	Adopted Budget <u>2018</u>	Actual <u>7/31/2018</u>	Estimate <u>2018</u>	Adopted Budget <u>2019</u>
Beginning fund balance	<u>570,351</u>	<u>\$ 601,447</u>	<u>\$ 616,583</u>	<u>\$ 616,583</u>	<u>666,343</u>
Revenues:					
Transfer from District No. 1	54,144	106,177		106,177	97,927
Transfer from District No. 2	296,447	304,886	699	203,670	318,779
Developer Rent	1,536	1,579	-	1,579	1,626
Pool Fees	6,860	6,500	6,500	7,000	7,000
RV Parking Fees	5,290	6,000	7,445	7,445	5,000
Interest Income	560	500	1,597	2,500	2,500
REI-CAA		7,020	1,728	1,728	-
Oil and Gas Revenue	1,000		-	-	-
Other Income	<u>5,192</u>	<u>-</u>	<u>434</u>	<u>115,000</u>	<u>-</u>
Total revenues	<u>371,029</u>	<u>432,662</u>	<u>18,403</u>	<u>445,099</u>	<u>432,832</u>
Total funds available	<u>941,380</u>	<u>1,034,109</u>	<u>634,986</u>	<u>1,061,682</u>	<u>1,099,175</u>
Expenditures:					
Administration					
Accounting	26,788	30,000	11,933	27,000	30,000
Audit		6,000	27	6,000	6,000
Directors Fees	1,800	2,400	700	2,800	2,800
Payroll Taxes	4,874	5,084	2,604	5,084	4,717
Miscellaneous	8,971	8,000	4,290	8,000	8,000
Insurance and Bonds	15,860	16,000	17,962	17,962	19,000
Reserve analysis		10,000		-	-
Legal	60,636	27,000	15,654	27,000	27,000
Legal Oil and Gas	-	2,000	-	2,000	2,000
Management	23,294	27,000	10,069	25,000	25,000
Project Management	901	2,000	833	1,000	2,000
Seasonal Help	-	-	-	-	-
Engineering	1,759	-	-	-	-
Property Management wages	37,745	45,000	21,076	45,000	57,000
Admin Staff Wages	<u>13,532</u>	<u>14,040</u>	<u>6,268</u>	<u>6,268</u>	<u>-</u>
Total Administration	<u>196,160</u>	<u>194,524</u>	<u>91,416</u>	<u>173,114</u>	<u>183,517</u>
Physical Facilities					
Facilities Management	-		-	-	-
Community Center/Gatehouse	6,768	5,000	1,912	2,500	5,000
Hail damage		-	-	114,500	-
Equestrian Facility	119	750	-	-	750
Ground Lease	2,650	2,725	2,725	2,725	2,807
Nature Preserve		1,000	-	-	1,000
RV Storage	204	500	-	-	500
Sport Court		1,500	-	-	1,500
Utilities	<u>20,763</u>	<u>24,000</u>	<u>10,886</u>	<u>24,000</u>	<u>24,000</u>
Total Physical Facilities	<u>30,504</u>	<u>35,475</u>	<u>15,523</u>	<u>143,725</u>	<u>35,557</u>
Aquatic Facilities					
Community Pool	15,530	17,000	11,526	17,000	17,000
Pool and tile repair	1,323	3,000	691	1,000	3,000
Lake Christina/Fish Stocking	11,564	10,000	-	10,000	10,000
Reservoir marina	700	-	-	-	-
Reservoir lease	14,500	-	-	-	-
Lake Christina Maint/Habitat	<u>945</u>	<u>7,000</u>	<u>-</u>	<u>-</u>	<u>7,000</u>
Total Aquatic Facilities	<u>44,562</u>	<u>37,000</u>	<u>12,217</u>	<u>28,000</u>	<u>37,000</u>

Beebe Draw Farms Authority
Adopted Budget
General Fund
For the Year ended December 31, 2019

	Actual <u>2017</u>	Adopted Budget <u>2018</u>	Actual <u>7/31/2018</u>	Estimate <u>2018</u>	Adopted Budget <u>2019</u>
Parks and Open Space					
Park/Recreation Facilities	-	1,000	-	-	1,000
Landscaping Improvements (a)	-	5,000	-	-	5,000
Signage	1,083	1,000	195	300	1,000
Play Equipment	50	2,500	-	-	2,500
Landscape Maintenance	15,942	9,250	974	9,200	9,250
Rodent Control	-	6,500	-	-	6,500
Mosquito control	3,908	-	-	-	-
Tree Maintenance	<u>8,250</u>	<u>9,500</u>	<u>5,600</u>	<u>9,500</u>	<u>9,500</u>
Total Parks and Open Space	<u>29,233</u>	<u>34,750</u>	<u>6,769</u>	<u>19,000</u>	<u>34,750</u>
Roads, Trails and Ditches					
Riding/Walking Trails	-	1,000	-	-	1,000
Nature Trail at Lake Christina	-	4,000	-	-	4,000
Road Maintenance - Dirt	-	500	-	-	500
Road Maintenance - Paved	<u>302</u>	<u>8,000</u>	<u>1,472</u>	<u>1,500</u>	<u>15,000</u>
Total Roads, Trails and Ditches	<u>302</u>	<u>13,500</u>	<u>1,472</u>	<u>1,500</u>	<u>20,500</u>
O&M - Other Expenses					
Other	5,064	10,000	5,271	10,000	10,000
Vehicle/Equipment	<u>5,208</u>	<u>8,000</u>	<u>6,231</u>	<u>8,000</u>	<u>8,000</u>
Total O&M - Other expenses	10,272	18,000	11,502	18,000	18,000
Capital Replacement (b)	13,764	12,000	9,446	12,000	155,500
Discretionary Funds	-				
Capital R&R Contingency	-	25,000	-	-	25,000
Emergency reserve (3%)	<u>-</u>	<u>14,302</u>	<u>-</u>	<u>-</u>	<u>11,011</u>
Total expenditures	<u>324,797</u>	<u>384,551</u>	<u>148,345</u>	<u>395,339</u>	<u>520,835</u>
O&M Reserve Fund	350,000	350,000	-	350,000	350,000
Capital Repair & Replacement Reserve	164,418	174,626	-	189,763	74,782
Discretionary Funds	<u>102,165</u>	<u>125,132</u>	<u>-</u>	<u>125,135</u>	<u>153,558</u>
Total funds to be appropriated					<u>1,099,175</u>
Ending fund balance	<u>\$ 616,583</u>	<u>\$ 649,558</u>	<u>\$ 486,641</u>	<u>\$ 666,343</u>	<u>-</u>

a - Irrigation improvements

b Capital repair & replacement 2019 projects

Pool Cover	12,000
Roads chip and seal	9,500
Irrigation system	100,000
Vehicle	8,000
	<u>26,000</u>

Total 2019 Capital repair and replacement projects

\$ 155,500

Beebe Draw Farms Authority
Adopted Budget
Capital Infrastructure Fund
For the Year ended December 31, 2019

	Actual <u>2017</u>	Adopted Budget <u>2018</u>	Actual <u>7/31/2018</u>	Estimate <u>2018</u>	Adopted Budget <u>2019</u>
Beginning fund balance	<u>6,152,706</u>	<u>\$ 6,320,279</u>	<u>\$ 6,336,069</u>	<u>\$ 6,336,069</u>	<u>\$ 4,557,799</u>
Revenues:					
Transfer from District No. 1	94,200	-	-	-	17,074
Transfer from District No. 2	32,561	35,109	2,097	124,762	401,450
Transfer from District No. 2 - Cap Pledge 2051	-	5,443	-	5,443	6,867
Transfer from District No. 2 - Cap Pledge 2055	-	3,525	-	3,525	3,698
Water Tap Fees	156,000	300,000	162,000	300,000	440,000
Oil revenue	-	-	-	158,000	-
Interest Income	<u>8,011</u>	<u>5,000</u>	<u>25,162</u>	<u>35,000</u>	<u>40,000</u>
Total revenues	<u>290,772</u>	<u>349,077</u>	<u>189,259</u>	<u>626,730</u>	<u>909,089</u>
Total funds available	<u>6,443,478</u>	<u>6,669,356</u>	<u>6,525,328</u>	<u>6,962,799</u>	<u>5,466,887</u>
Expenditures:					
Engineering and Planning	103,089	100,000	89,185	100,000	100,000
Legal	-	-	2,140	5,000	75,000
Infrastructure	4,320	1,600,000	325,446	1,800,000	250,000
Contingency	<u>-</u>	<u>4,969,356</u>	<u>-</u>	<u>500,000</u>	<u>5,041,887</u>
Total expenditures	<u>107,409</u>	<u>6,669,356</u>	<u>416,771</u>	<u>2,405,000</u>	<u>5,466,887</u>
Ending fund balance	<u>6,336,069</u>	<u>\$ -</u>	<u>\$ 6,108,557</u>	<u>\$ 4,557,799</u>	<u>\$ -</u>

Note: No lot development in 2019 following 32 lots being completed 4th quarter of 2018
20 lots for water tap fees for 2019

Beebe Draw Farms Authority
Adopted Budget
Amenities
For the Year ended December 31, 2019

	Actual <u>2017</u>	Adopted Budget <u>2018</u>	Actual <u>7/31/2018</u>	Estimate <u>2018</u>	Adopted Budget <u>2019</u>
Beginning fund balance	<u>699,134</u>	<u>\$ 658,900</u>	<u>\$ 731,733</u>	<u>\$ 731,733</u>	<u>\$ 768,165</u>
Revenues:					
Transfer from District No. 1	23,550	-	-	-	71,514
Transfer from District No. 2	8,140	8,777	524	31,190	100,362
Transfer from District No. 2 - Cap Pledge 2051	-	1,361	-	1,361	1,717
Transfer from District No. 2 - Cap Pledge 2055	-	881	-	881	925
Interest income	909	1,000	2,875	3,000	-
Transfer from general fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>32,599</u>	<u>12,019</u>	<u>3,399</u>	<u>36,432</u>	<u>174,517</u>
Total funds available	<u>731,733</u>	<u>670,919</u>	<u>735,132</u>	<u>768,165</u>	<u>942,682</u>
Expenditures:					
Transfers out	-	-	-	-	-
Contingency	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Ending fund balance	<u>731,733</u>	<u>\$ 670,919</u>	<u>\$ 735,132</u>	<u>\$ 768,165</u>	<u>\$ 942,682</u>