

**BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 1**  
**2019**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2019 budget for the Beebe Draw Farms Metropolitan District No. 1.

The Beebe Draw Farms Metropolitan District No. 1 has adopted a budget for one fund, a General Fund to provide for general operating expenditures and transfers to Beebe Draw Farms 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 property taxes and specific ownership taxes. In 2019, the District intends to impose a mill levy on all property within the District totaling 40.000 mills, which will be dedicated to the General Fund.

**Beebe Draw Farms Metropolitan District No. 1**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2019**

	Actual <u>2017</u>	Adopted Budget <u>2018</u>	Actual <u>6/30/2018</u>	Estimate <u>2018</u>	Adopted Budget <u>2019</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	97,233	135,319	134,225	135,319	201,335
Specific ownership taxes	18,874	10,000	9,948	20,000	22,051
Interest income/ Other Income	<u>95,447</u>	<u>25</u>	<u>1,630</u>	<u>2,000</u>	<u>2,000</u>
Total revenues	<u>211,554</u>	<u>145,344</u>	<u>145,803</u>	<u>157,319</u>	<u>225,386</u>
Total funds available	<u>211,554</u>	<u>145,344</u>	<u>145,803</u>	<u>157,319</u>	<u>225,386</u>
Expenditures:					
Accounting / audit	8,934	10,200	2,001	10,200	11,000
Insurance and Bonds	3,943	5,000	4,310	4,310	5,000
Election expense	135	10,000	7,302	7,302	-
Legal	4,439	1,500	3,337	6,000	5,000
Management	3,618	4,000	1,233	5,000	6,000
Miscellaneous	628	1,000	304	1,000	1,000
Directors fees	900	1,000	-	1,000	1,000
Payroll Taxes		77	-	77	77
Treasurer fees	1,459	2,030	2,016	2,030	3,018
Transfer to Authority - General Fund O&M	54,144	106,177		106,177	97,927
Transfer to Authority - Infrastructure - (2019 - D2 - Included Lots)	94,200	-	-	11,378	17,074
Transfer to Authority - Amenities - (2019 D2 - Included Lots)	23,550	-	-	2,845	4,269
Transfer to Authority - Amenities- (2011 Boundary Lots)	-	-	-	-	67,245
Transfer to Debt Service	15,604	-	-	-	-
Contingency	-	-	-	-	-
Emergency reserve (3%)	<u>-</u>	<u>4,360</u>	<u>-</u>	<u>-</u>	<u>6,776</u>
Total expenditures	<u>211,554</u>	<u>145,344</u>	<u>20,503</u>	<u>157,319</u>	<u>225,386</u>
Ending fund balance	\$ -	\$ -	\$ 125,300	\$ -	\$ -
Assessed valuation		<u>\$ 4,618,410</u>			<u>\$ 5,033,370</u>
Mill Levy		<u>29,300</u>			<u>40,000</u>

**Beebe Draw Farms Metropolitan District No. 1**  
**Adopted Budget**  
**Conservation Trust Fund**  
**For the Year ended December 31, 2019**

	Actual <u>2017</u>	Adopted Budget <u>2018</u>	Actual <u>6/30/2018</u>	Estimate <u>2018</u>	Adopted Budget <u>2019</u>
Beginning fund balance	\$ 5,494	\$ 6,228	\$ 6,313	\$ 6,313	\$ 6,913
Revenues:					
Interest income	46	50	47	100	100
CTF Revenue	<u>773</u>	<u>280</u>	<u>409</u>	<u>500</u>	<u>500</u>
Total revenues	<u>819</u>	<u>330</u>	<u>456</u>	<u>600</u>	<u>600</u>
Total funds available	<u>6,313</u>	<u>6,558</u>	<u>6,769</u>	<u>6,913</u>	<u>7,513</u>
Expenditures:					
Accounting	-	-	-	-	-
Legal	-	-	-	-	-
Capital outlay	-	-	-	-	-
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>\$ 6,313</u>	<u>\$ 6,558</u>	<u>\$ 6,769</u>	<u>\$ 6,913</u>	<u>\$ 7,513</u>

**Beebe Draw Farms Metropolitan District No. 1**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2019**

	Actual <u>2017</u>	Adopted Budget <u>2018</u>	Actual <u>6/30/2018</u>	Estimate <u>2018</u>	Adopted Budget <u>2019</u>
Beginning fund balance	\$ 31,666	\$ 169	\$ 5,467	\$ 5,467	\$ 6,184
Revenues:					
Property taxes	153,925	145,851	145,675	145,851	-
Specific ownership taxes	848	-	-	-	-
Interest income	10,953	100	253	500	-
Transfer from general fund	15,604	-	-	-	-
Total revenues	181,330	145,951	145,928	146,351	-
Total funds available	212,996	146,120	151,395	151,818	6,184
Expenditures:					
Bond Interest	7,638	3,192	1,596	3,192	-
Bond principal	195,000	140,000	-	140,000	-
Interest expense	2,332	-	-	-	-
Treasurer's fees	2,309	2,188	2,192	2,192	-
Trustee / paying agent fees	250	250	250	250	-
Contingency	-	490	-	-	-
Total expenditures	207,529	146,120	4,038	145,634	-
Ending fund balance	\$ 5,467	\$ -	\$ 147,357	\$ 6,184	\$ 6,184
Assessed valuation		\$ 13,630,890			\$ 21,567,300
Mill Levy		10,700			0,000
Total Mill Levy		40,000			40,000