

BIJOU CREEK METROPOLITAN DISTRICT
2020
BUDGET MESSAGE

Attached please find a copy of the adopted 2020 budget for the Bijou Metropolitan District.

The Bijou Metropolitan District has adopted budgets for three funds, a General Fund to provide for operating expenditures; a Capital Projects Fund to repay developer advances for infrastructure costs that are to be built for the benefit of the District; and a Debt Service Fund to account for the repayment of principal and interest 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 2020 will be property taxes and developer advances. The District intends to impose a 50.000 mill levy on property within the District for 2020, all of which will be allocated to the Debt Service Fund.

Bijou Creek Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2020

	Actual <u>2018</u>	Adopted Budget <u>2019</u>	Actual <u>10/31/2019</u>	Estimate <u>2019</u>	Adopted Budget <u>2020</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	-	-	-	-	-
Specific ownership taxes	-	-	-	-	-
Other income	-	-	-	-	-
Interest income	-	-	-	-	-
Developer advances	-	50,000	25,859	38,000	55,240
	<u>-</u>	<u>50,000</u>	<u>25,859</u>	<u>38,000</u>	<u>55,240</u>
Total revenues	-	50,000	25,859	38,000	55,240
	<u>-</u>	<u>50,000</u>	<u>25,859</u>	<u>38,000</u>	<u>55,240</u>
Total funds available	-	50,000	25,859	38,000	55,240
	<u>-</u>	<u>50,000</u>	<u>25,859</u>	<u>38,000</u>	<u>55,240</u>
Expenditures:					
Audit	-	-	-	-	-
Accounting	-	10,000	2,500	5,000	10,000
Election	-	-	-	-	3,000
Insurance/ SDA Dues	-	3,000	-	3,000	3,000
Legal	-	25,000	23,359	30,000	30,000
Treasurer's Fees	-	-	-	-	-
Contingency	-	10,860	-	-	7,860
Emergency Reserve	-	1,140	-	-	1,380
	<u>-</u>	<u>50,000</u>	<u>25,859</u>	<u>38,000</u>	<u>55,240</u>
Total expenditures	-	50,000	25,859	38,000	55,240
	<u>-</u>	<u>50,000</u>	<u>25,859</u>	<u>38,000</u>	<u>55,240</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		-			-
Tif		-			-
Assessed valuation		<u>\$ 132,496</u>			<u>\$ 114,216</u>
Mill Levy		<u>-</u>			<u>-</u>

Bijou Creek Metropolitan District
Adopted Budget
Capital Projects Fund
For the Year ended December 31, 2020

	Actual <u>2018</u>	Adopted Budget <u>2019</u>	Actual <u>10/31/2019</u>	Estimate <u>2019</u>	Adopted Budget <u>2020</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ 23,283
Revenues:					
Developer advance			1,927,506	1,927,506	
Bond Proceeds Series 2019	-	-	<u>2,154,000</u>	<u>2,154,000</u>	-
Total revenues	-	-	<u>4,081,506</u>	<u>4,081,506</u>	-
Total funds available	-	-	<u>4,081,506</u>	<u>4,081,506</u>	<u>23,283</u>
Expenditures:					
Capital expenditures	-	-	1,927,506	1,927,506	-
Repay developer advances	-	-	1,535,437	1,589,211	23,283
Repay developer advances - interest	-	-	-	-	-
Issuance Costs	-	-	211,420	211,420	-
Transfer to Debt Service	-	-	<u>330,086</u>	<u>330,086</u>	-
Total expenditures	-	-	<u>4,004,449</u>	<u>4,058,223</u>	<u>23,283</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 77,057</u>	<u>\$ 23,283</u>	<u>\$ -</u>

Bijou Creek Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2020

	Actual <u>2018</u>	Adopted Budget <u>2019</u>	Actual <u>10/31/2019</u>	Estimate <u>2019</u>	Adopted Budget <u>2020</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ 322,250
Revenues:					
Property taxes	-	-	-	-	5,711
Specific ownership taxes	-	-	-	-	457
Transfer from Capital Projects	-	-	330,086	330,086	-
Development fees	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>-</u>	<u>-</u>	<u>330,086</u>	<u>330,086</u>	<u>6,168</u>
Total funds available	<u>-</u>	<u>-</u>	<u>330,086</u>	<u>330,086</u>	<u>328,418</u>
Expenditures:					
Bond interest expense	-	-	-	7,836	91,000
Bond principal	-	-	-	-	-
Treasurer's fees	-	-	-	-	30
Trustee / paying agent fees	-	-	-	-	4,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,000</u>
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,836</u>	<u>95,030</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 330,086</u>	<u>\$ 322,250</u>	<u>\$ 233,388</u>
Assessed valuation		<u>\$ 132,496</u>			<u>\$ 114,216</u>
Mill Levy		<u>0.000</u>			<u>50.000</u>
Total Mill Levy		<u>0.000</u>			<u>50.000</u>