

BIJOU CREEK METROPOLITAN DISTRICT
2021
BUDGET MESSAGE

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

The Bijou Metropolitan District has adopted budgets for three funds, a General Fund to provide for operating and maintenance expenditures; a Capital Projects Fund to provide for the regional improvements 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 2021 will be property taxes and developer advances. The District intends to impose a 60.000 mill levy on property within the District for 2021, of which 10.000 mills will be dedicated to the General Fund and the balance of 50.000 mills will be allocated to the Debt Service Fund.

Bijou Creek 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	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	-	-	-	-	10,427
Specific ownership taxes	-	-	-	-	834
Developer advances	<u>36,941</u>	<u>55,240</u>	<u>37,351</u>	<u>51,327</u>	<u>41,050</u>
Total revenues	<u>36,941</u>	<u>55,240</u>	<u>37,351</u>	<u>51,327</u>	<u>52,311</u>
Total funds available	<u>36,941</u>	<u>55,240</u>	<u>37,351</u>	<u>51,327</u>	<u>52,311</u>
Expenditures:					
Accounting	4,144	10,000	8,238	10,000	10,000
Election	-	3,000	-	-	-
Insurance/ SDA Dues	-	3,000	8,327	8,327	8,000
Legal	32,797	30,000	20,786	33,000	30,000
Treasurer's Fees	-	-	-	-	156
Contingency	-	7,860	-	-	2,710
Emergency Reserve	-	1,380	-	-	1,445
Total expenditures	<u>36,941</u>	<u>55,240</u>	<u>37,351</u>	<u>51,327</u>	<u>52,311</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		-			-
Tif		-			-
Assessed valuation		<u>\$ 114,216</u>			<u>\$ 1,042,704</u>
Mill Levy		<u>-</u>			<u>10.000</u>

Bijou Creek Metropolitan District
Adopted Budget
Capital Projects 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	\$ -	\$ 23,283	\$ 5,014	\$ 5,014	\$ -
Revenues:					
Developer advance	1,927,506		-	-	
Bond Proceeds Series 2019	2,154,000	-	-	-	-
Interst income	<u>14</u>	<u>-</u>	<u>18</u>	<u>18</u>	<u>-</u>
Total revenues	<u>4,081,520</u>	<u>-</u>	<u>18</u>	<u>18</u>	<u>-</u>
Total funds available	<u>4,081,520</u>	<u>23,283</u>	<u>5,032</u>	<u>5,032</u>	<u>-</u>
Expenditures:					
Capital expenditures	1,927,506	-	-	-	-
Repay developer advances	1,582,138	23,283	5,032	5,032	-
Repay developer advances - interest	7,073	-	-	-	-
Issuance Costs	229,703	-	-	-	-
Transfer to Debt Service	<u>330,086</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>4,076,506</u>	<u>23,283</u>	<u>5,032</u>	<u>5,032</u>	<u>-</u>
Ending fund balance	<u>\$ 5,014</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**Bijou Creek 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	\$ -	\$ 322,250	\$ 323,128	\$ 323,128	\$ 251,525
Revenues:					
Property taxes	-	5,711	19,697	19,697	52,135
Specific ownership taxes	-	457	265	500	4,171
Transfer from Capital Projects	330,086	-	-	-	-
Interest income	<u>878</u>	<u>-</u>	<u>2,893</u>	<u>3,000</u>	<u>-</u>
Total revenues	<u>330,964</u>	<u>6,168</u>	<u>22,855</u>	<u>23,197</u>	<u>56,306</u>
Total funds available	<u>330,964</u>	<u>328,418</u>	<u>345,983</u>	<u>346,325</u>	<u>307,831</u>
Expenditures:					
Bond interest expense	7,836	91,000	45,500	91,000	91,000
Treasurer's fees	-	30	296	300	782
Trustee / paying agent fees	<u>-</u>	<u>4,000</u>	<u>-</u>	<u>3,500</u>	<u>4,000</u>
Total expenditures	<u>7,836</u>	<u>95,030</u>	<u>45,796</u>	<u>94,800</u>	<u>95,782</u>
Ending fund balance	<u>\$ 323,128</u>	<u>\$ 233,388</u>	<u>\$ 300,187</u>	<u>\$ 251,525</u>	<u>\$ 212,049</u>
Assessed valuation		<u>\$ 114,216</u>			<u>\$ 1,042,704</u>
Mill Levy		<u>50.000</u>			<u>50.000</u>
Total Mill Levy		<u>50.000</u>			<u>60.000</u>