

BIJOU CREEK METROPOLITAN DISTRICT
2023
BUDGET MESSAGE

Attached please find a copy of the adopted 2023 budget for the Bijou Metropolitan District.

The Bijou Metropolitan District has adopted budgets for two 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 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 2023 will be property taxes and specific ownership taxes. The district intends to impose a 61.534 mill levy on property within the district for 2023, of which 10.255 mills will be dedicated to the General Fund and the balance of 51.279 mills will be allocated to the Debt Service Fund.

Bijou Creek Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2023

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>6/30/2022</u>	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning fund balance	\$ -	\$ 15,721	\$ 2,859	\$ 2,859	\$ 69
Revenues:					
Property taxes	10,427	30,435	30,327	30,435	37,056
Specific ownership taxes	746	2,435	937	2,500	2,964
Interest income	11	-	136	200	-
Developer advances	<u>27,168</u>	<u>41,050</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>38,352</u>	<u>73,920</u>	<u>31,400</u>	<u>33,135</u>	<u>40,020</u>
Total funds available	<u>38,352</u>	<u>89,641</u>	<u>34,259</u>	<u>35,994</u>	<u>40,089</u>
Expenditures:					
Accounting	13,279	10,000	2,875	9,000	11,500
Election	-	10,000	3,465	3,500	5,000
Insurance/ SDA Dues	6,899	8,000	6,968	6,968	3,000
Legal	15,149	30,000	11,567	15,000	15,000
Miscellaneous	10	-	960	1,000	2,000
Treasurer's Fees	156	457	455	457	556
Contingency	-	29,430	-	-	1,921
Emergency Reserve	<u>-</u>	<u>1,754</u>	<u>-</u>	<u>-</u>	<u>1,112</u>
Total expenditures	<u>35,493</u>	<u>89,641</u>	<u>26,290</u>	<u>35,925</u>	<u>40,089</u>
Ending fund balance	<u>\$ 2,859</u>	<u>\$ -</u>	<u>\$ 7,969</u>	<u>\$ 69</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 3,043,455</u>			<u>\$ 3,613,457</u>
Mill Levy		<u>10.000</u>			<u>10.255</u>

Bijou Creek Metropolitan District
Adopted Budget
Capital Projects Fund
For the Year ended December 31, 2023

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>6/30/2022</u>	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning fund balance	\$ -	\$ 5,014	\$ -	\$ -	\$ -
Revenues:					
Developer advance	-	-	-	-	-
Bond Proceeds Series 2019	-	-	-	-	-
Interest income	-	-	-	-	-
Total revenues	-	-	-	-	-
Total funds available	-	5,014	-	-	-
Expenditures:					
Capital expenditures	-	-	-	-	-
Repay developer advances	-	-	-	-	-
Repay developer advances - interest	-	-	-	-	-
Issuance Costs	-	-	-	-	-
Transfer to Debt Service	-	-	-	-	-
Total expenditures	-	-	-	-	-
Ending fund balance	<u>\$ -</u>	<u>\$ 5,014</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Bijou Creek Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2023

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>6/30/2022</u>	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning fund balance	\$ 254,076	\$ 211,196	\$ 211,119	\$ 211,119	\$ 258,741
Revenues:					
Property taxes	52,135	152,173	151,639	152,173	185,294
Specific ownership taxes	3,593	12,174	4,684	12,174	14,824
Interest income	<u>98</u>	<u>-</u>	<u>465</u>	<u>800</u>	<u>-</u>
Total revenues	<u>55,826</u>	<u>164,347</u>	<u>156,788</u>	<u>165,147</u>	<u>200,118</u>
Total funds available	<u>309,902</u>	<u>375,543</u>	<u>367,907</u>	<u>376,266</u>	<u>458,859</u>
Expenditures:					
Bond interest expense	91,000	91,000	45,500	91,000	90,250
Bond principal	-	15,000	-	15,000	20,000
Treasurer's fees	783	2,283	2,275	4,500	2,779
Miscellaneous	-	-	8	20	50
Trustee / paying agent fees	<u>7,000</u>	<u>7,000</u>	<u>7,003</u>	<u>7,005</u>	<u>7,000</u>
Total expenditures	<u>98,783</u>	<u>115,283</u>	<u>54,786</u>	<u>117,525</u>	<u>120,079</u>
Ending fund balance	<u>\$ 211,119</u>	<u>\$ 260,260</u>	<u>\$ 313,121</u>	<u>\$ 258,741</u>	<u>\$ 338,780</u>
Assessed valuation		<u>\$ 3,043,455</u>			<u>\$ 3,613,457</u>
Mill Levy		<u>50.000</u>			<u>51.279</u>
Total Mill Levy		<u>60.000</u>			<u>61.534</u>