

SMOKY HILL METROPOLITAN DISTRICT
2020 BUDGET
GENERAL FUND AND SPECIAL REVENUE FUND

Smoky Hill Metropolitan District 2020 Budget Message

Budgets and Budgetary Accounting

The District adheres to the following procedures in establishing the budgetary data reflected in the budget document:

- Prior to October 15, the District accountant submits the proposed budget to the District Board of Directors.
- Prior to its adoption, the budget is open for inspection by the public.
- After public inspection and consideration of any objections filed, the Board reviews the proposed budget and formally adopts it by resolution.
- At the time of the adoption of the budget, the Board passes an appropriating ordinance giving the District legal authority to spend.
- Prior to December 15, the Board adopts the mill levy.

Basis of Accounting

The District utilizes fund accounting in accordance with accounting principles generally accepted in the United States of America. The District maintains two funds, a general fund and a special revenue fund which is utilized to track money distributed from the conservation trust account.

Budgets are not prepared in accordance with accounting principles generally accepted in the United States of America because they include capital asset expenditures, but do not include depreciation, or accrued vacation and sick leave. Budgets may be amended during the year by approval of the Board of Directors. Any amendments to the prior year's budget are incorporated into this budget document.

Services Delivered by the District

The District provides parks and recreation services, including the operation of a swimming pool, to the general public within the boundaries of the District. This includes all maintenance and capital improvements necessary to maintain the infrastructure of the District.

Important Features of the Budget

The District is presenting a balanced budget in accordance with State budget regulations. The primary source of revenue for the District consists of property taxes levied for operating activities. The mill levy assessed by the District is 21.058 mills on an assessed valuation of \$37,613,354 yielding property tax revenues of \$792,062. The remaining revenues for the District are provided by interest income, grant revenue and fees for services for total budgeted revenues of \$847,362 in the general fund. The District has budgeted revenues in the amount of \$30,000 in the conservation trust fund to be used for maintenance and capital improvement of parks and open spaces.

The District has budgeted total expenditures of \$1,042,141 for the general fund and \$30,000 for the special revenue fund. The funding for any general fund expenditures in excess of the current year budgeted revenues is being provided by reserves that have been accumulated from prior years. The general fund expenditures include \$600,000 budgeted for capital outlay. The District has budgeted an ending fund balance of \$240,367 for the general fund which is to be used for future capital projects and operating needs within the District.

SMOKY HILL METROPOLITAN DISTRICT

RESOLUTION TO ADOPT BUDGET

WHEREAS, the Board of Directors ("Board") of Smoky Hill Metropolitan District ("District") has appointed a budget committee to prepare and submit a proposed 2020 budget to the Board at the proper time; and

WHEREAS, such budget committee has submitted the proposed budget to the Board at the proper time for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on November 18, 2019, and interested electors were given the opportunity to file or register any objections to the budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, enterprise, reserve transfer and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution ("TABOR") and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Smoky Hill Metropolitan District:

1. That estimated expenditures for each fund are as follows:

General Fund:	\$ 1,042,141
Special Revenue Fund:	\$ <u>30,000</u>
Total	\$ 1,072,141

2. That estimated revenues are as follows:


<u>General Fund:</u>	
From unappropriated surpluses	\$ 224,779
From fund transfers	\$ 0
From sources other than general property tax	\$ 55,300
From general property tax	\$ <u>792,062</u>
Total	\$ 1,072,141

**CERTIFICATION OF 2020 BUDGET FOR
SMOKY HILL METROPOLITAN DISTRICT**

TO: THE DIVISION OF LOCAL GOVERNMENT

This is to certify that the budget, attached hereto, is a true and accurate copy of the budget for Smoky Hill Metropolitan District, for the budget year ending December 31, 2019, as adopted on November 18, 2019.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of Smoky Hill Metropolitan District in Arapahoe County, Colorado, this 18th day of November, 2019.


Brandan Sackett, Chairman
Jacob Dalton, Treasurer

(SEAL)

SMOKY HILL METROPOLITAN DISTRICT
2020 BUDGET
GENERAL FUND
MILL LEVY 21.058
ASSESSED VALUATION \$ 37,613,354

	2018	2019	2019	2020	CHANGE
	ACTUAL	BUDGET	PROJECTED	BUDGET	FROM PY
			ACTUAL		BUDGET
REVENUE					
1401 GEN. PROPERTY TAX	\$ 665,345	\$ 664,272	\$ 664,272	\$ 792,062	\$ 127,790
1402 SPECIFIC OWNERSHIP TAX	48,371	40,000	51,282	40,000	-
1405 RENT CLUB HOUSE	1,135	1,200	2,316	1,200	-
1452 POOL RECEIPTS	4,383	5,000	5,525	5,000	-
1403 INTEREST INCOME	9,302	9,000	13,402	9,000	-
1407 GRANT PROCEEDS	-	-	-	-	-
1408 INSURANCE PROCEEDS	21,581	-	409	-	-
1409 MISCELLANEOUS INCOME	1,228	100	761	100	-
TOTAL REVENUE	751,345	719,572	737,967	847,362	127,790
ADMINISTRATIVE EXPENDITURES					
1521 DIRECTORS FEES	5,500	6,000	5,600	6,000	-
1522 CONTRACT LABOR	860	660	660	660	-
1530 TRASH PICK UP	2,421	5,000	3,476	5,000	-
1531 INSURANCE	21,112	21,630	19,497	22,000	370
1534 TREASURERS COLLECTION FEES	9,987	9,964	9,964	11,881	1,917
1535 OFFICE EXPENSES	7,924	9,600	10,378	9,600	-
1541 LEGAL	6,795	9,200	4,098	9,000	(200)
1543 ACCOUNTING	10,465	11,000	12,000	12,000	1,000
1544 AUDIT	4,900	5,000	5,100	5,300	300
1545 COMMUNITY EVENTS	-	3,500	-	3,500	-
1760 ELECTION EXPENSES	-	-	-	-	-
TOTAL ADMINISTRATIVE EXP.	69,964	81,554	70,773	84,941	3,387
OPERATING EXPENDITURES					
1501 PAYROLL TAXES	7,659	9,803	5,600	7,200	(2,603)
1502 SALARY AND WAGES	84,244	100,000	70,000	90,000	(10,000)
1526 GAS AND ELECTRIC	17,657	21,000	26,275	30,000	9,000
1529 WATER & STORMWATER- PARKS	69,353	80,000	74,076	85,000	5,000
1552 PARKS AND EQUIPMENT MAINTENANCE	9,956	10,000	10,795	10,000	-
1555 BUILDING REPAIR AND MAINTENANCE	4,602	8,000	22,712	10,000	2,000
1659 CAPITAL PROJECTS	386,802	392,234	300,000	600,000	207,766
TOTAL OPERATING EXPENSES	580,273	621,037	509,458	832,200	211,163
POOL & CLUBHOUSE EXPENDITURES					
1561 POOL CONTRACT	60,660	63,000	74,500	70,000	7,000
1563 POOL CHEMICAL	-	-	-	-	-
1569 POOL SUPPLIES	-	-	-	-	-
1587 WATER POOL AND CLUBHOUSE	26,266	30,000	34,336	35,000	5,000
1661 POOL REPAIRS AND MAINTENANCE	3,565	20,000	13,025	20,000	-
TOTAL POOL EXPENDITURES	90,491	113,000	121,860	125,000	12,000
TOTAL EXPENDITURES	740,728	815,591	702,092	1,042,141	226,550
REVENUES OVER / (UNDER) EXPENDITURES	\$ 10,617	\$ (96,019)	\$ 35,875	\$ (194,779)	\$ (131,894)
BEGINNING FUND BALANCE	388,654	399,271	399,271	435,146	-
ENDING FUND BALANCE	\$ 399,271	\$ 303,252	\$ 435,146	\$ 240,367	\$ (131,894)

**SMOKY HILL METROPOLITAN DISTRICT
REVENUE & EXPENDITURE STATEMENT
CONSERVATION TRUST FUND**

	2018	2019	2019	2020	CHANGE
	ACTUAL	BUDGET	PROJECTED	BUDGET	FROM PY
			ACTUAL		BUDGET
REVENUES					
1030 LOTTERY PROCEEDS	22,448	27,000	29,000	30,000	\$ 3,000
TOTAL REVENUE	22,448	27,000	29,000	30,000	3,000
EXPENDITURES					
1035 PARKS MAINTENANCE AND FERTILIZER	21,202	20,800	27,000	21,000	200
1036 PARKS EQUIPMENT MAINTENANCE	1,246	5,000	2,000	5,000	-
1037 CAPITAL OUTLAY - CONSERVATION TRUST	-	-	-	-	-
1038 SWIMMING POOL REPAIR	-	1,200	-	4,000	2,800
TOTAL EXPENDITURES	22,448	27,000	29,000	30,000	3,000
REVENUE OVER EXPENDITURE	\$ -	\$ -	\$ -	\$ -	-
BEGINNING FUND BALANCE	-	-	-	-	-
ENDING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	-

SMOKY HILL METROPOLITAN DISTRICT

2020 BUDGET

GENERAL FUND

MILL LEVY

21.058

ASSESSED VALUATION

\$ 37,613,354

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BEGINNING FUND BALANCE	-	-	-	-	-
ENDING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	-