

EASTERN HILLS METROPOLITAN DISTRICT #6
2019
BUDGET MESSAGE

Attached please find a copy of the adopted 2019 budget for the Eastern Hills Metropolitan District #6.

The Eastern Hills Metropolitan District #6 has adopted one fund, a General Fund to provide for the payment of general operating expenditures and the repayment of developer advances.

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 and ownership taxes. The District intends to impose a 70.000 mill levy on the property within the District in 2019.

Eastern Hills Metropolitan District #6
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	\$ 292,143	\$ 923,093	\$ 939,278	\$ 939,278	\$ 1,257,479
Revenues:					
Property taxes	820,992	300,813	300,778	300,813	325,471
Ownership taxes	70,301	21,057	11,207	22,000	22,783
Transfer from District #1	257	-	-	-	-
Interest income	6,780	-	9,083	18,000	2,553
Total revenues	<u>898,330</u>	<u>321,870</u>	<u>321,068</u>	<u>340,813</u>	<u>350,807</u>
Total funds available	<u>1,190,473</u>	<u>1,244,963</u>	<u>1,260,346</u>	<u>1,280,091</u>	<u>1,608,286</u>
Expenditures:					
Repay developer advances	225,650	1,212,195	-	-	1,574,244
Treasurer's fees	12,315	4,512	4,512	4,512	4,882
Accounting	4,692	4,000	806	4,000	4,000
Legal	5,425	10,000	2,581	10,000	10,000
Insurance	3,074	3,600	3,255	3,600	3,600
Miscellaneous	39	1,000	-	500	1,112
Emergency reserve	-	9,656	-	-	10,448
Total expenditures	<u>251,195</u>	<u>1,244,963</u>	<u>11,154</u>	<u>22,612</u>	<u>1,608,286</u>
Ending fund balance	<u>\$ 939,278</u>	<u>\$ -</u>	<u>\$ 1,249,192</u>	<u>\$ 1,257,479</u>	<u>\$ -</u>
Assessed value (000's)		<u>\$ 4,297.322</u>			<u>\$ 4,649.580</u>
Mill levy		<u>70.000</u>			<u>70.000</u>