

EASTERN HILLS METROPOLITAN DISTRICT #6
2020
BUDGET MESSAGE

Attached please find a copy of the adopted 2020 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 2020 will be property and ownership taxes. The District intends to impose a 70.000 mill levy on the property within the District in 2020.

Eastern Hills Metropolitan District #6
Adopted Budget
General Fund
For the Year ended December 31, 2020

	Actual <u>2018</u>	Adopted Budget <u>2019</u>	Actual 6/30/2019	Estimate <u>2019</u>	Adopted Budget <u>2020</u>
Beginning fund balance	\$ 939,278	\$ 1,257,479	\$ 1,263,953	\$ 1,257,479	\$ 1,604,799
Revenues:					
Property taxes	300,813	325,471	325,471	325,471	287,316
Ownership taxes	22,000	22,783	12,406	23,000	20,112
Interest	<u>18,000</u>	<u>2,553</u>	<u>16,883</u>	<u>20,000</u>	<u>2,553</u>
Total revenues	<u>340,813</u>	<u>350,807</u>	<u>354,760</u>	<u>368,471</u>	<u>309,981</u>
Total funds available	<u>1,280,091</u>	<u>1,608,286</u>	<u>1,618,713</u>	<u>1,625,950</u>	<u>1,914,780</u>
Expenditures:					
Repay developer advances	-	1,574,244	-	-	1,882,535
Treasurer's fees	4,512	4,882	4,882	4,882	4,310
Accounting	4,000	4,000	1,486	3,500	4,000
Legal	10,000	10,000	1,151	9,000	10,000
Insurance	3,600	3,600	2,769	2,769	3,600
Miscellaneous	500	1,112	-	1,000	1,112
Emergency reserve	<u>-</u>	<u>10,448</u>	<u>-</u>	<u>-</u>	<u>9,223</u>
Total expenditures	<u>22,612</u>	<u>1,608,286</u>	<u>10,288</u>	<u>21,151</u>	<u>1,914,780</u>
Ending fund balance	<u>\$ 1,257,479</u>	<u>\$ -</u>	<u>\$ 1,608,425</u>	<u>\$ 1,604,799</u>	<u>\$ -</u>
Assessed value (000's)		<u>\$ 4,649.580</u>			<u>\$ 4,104.515</u>
Mill levy		<u>70.000</u>			<u>70.000</u>