

**EAGLE’S NEST METROPOLITAN DISTRICT
2022
BUDGET MESSAGE**

Attached please find a copy of the adopted 2022 budget for the Eagle’s Nest Metropolitan District.

The Eagle’s Nest Metropolitan District has adopted two separate funds, a General Fund to provide for the payment of general operating expenditures, the repayment of developer advances and transfers to the Debt Service Fund; and a Debt Service Fund to provide for the payments 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 2022 will be property and specific ownership taxes. The district intends to impose a 51.000 mill levy on the property within the district in 2022, of which 33.000 mills will be dedicated to the General Fund and the balance of 18.000 mills will be allocated to the Debt Service Fund. 1.000 mill of the 18.000 mills is restricted for regional improvements per an intergovernmental agreement with the City of Aurora.

Eagle's Nest Metropolitan District
 Adopted Budget
 General Fund
 For the Year Ended December 31, 2022

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>9/30/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning Balance	\$ 10,467	\$ 2,283	\$ 2	\$ 2	\$ 14,106
REVENUES					
Property taxes	298,232	298,097	297,151	298,097	315,285
Specific ownership taxes	21,584	20,867	15,546	20,867	22,070
Interest Income	271	5,477	608	800	-
Total Revenues	<u>320,087</u>	<u>324,441</u>	<u>313,305</u>	<u>319,764</u>	<u>337,355</u>
Total funds available	330,554	326,724	313,307	319,766	351,461
EXPENDITURES					
Accounting	7,386	7,600	6,445	8,600	7,600
Audit	5,200	5,000	5,200	5,200	5,200
Election	-	-	-	-	2,000
Insurance	3,223	3,350	3,271	3,271	3,400
Miscellaneous	189	1,000	1,068	1,400	1,000
Treasurer fees	4,478	4,471	4,466	4,471	4,729
Legal Fees	14,076	7,500	6,110	8,150	7,500
Paying agent/trustee fees	2,000	2,000	2,000	2,000	2,000
Emergency Reserve (3%)	-	928	-	-	1,003
Repay developer advances	230,000	13,000	12,568	12,568	-
Transfer to the Debt Service Fund	64,000	260,000	-	260,000	297,000
Contingency	-	21,875	-	-	20,029
Total Expenditures	<u>330,552</u>	<u>326,724</u>	<u>41,128</u>	<u>305,660</u>	<u>351,461</u>
Ending Balance	<u>\$ 2</u>	<u>\$ -</u>	<u>\$ 272,179</u>	<u>\$ 14,106</u>	<u>\$ -</u>
Mill Levy	<u>33.000</u>	<u>33.000</u>			<u>33.000</u>
Assessed Valuation	<u>\$ 9,229,892</u>	<u>\$ 9,033,234</u>			<u>\$ 9,554,093</u>

Eagle's Nest Metropolitan District
 Adopted Budget
 Debt Service Fund
 For the Year Ended December 31, 2022

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>09/30/21</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning Balance	\$ 236,628	\$ 273,711	\$ 263,390	\$ 263,390	\$ 182,648
REVENUE SOURCES					
Property taxes	153,634	153,565	153,078	153,565	162,420
Property taxes regional mill levy	9,037	9,033	9,005	9,033	9,554
Specific ownership taxes	11,119	10,750	8,009	10,750	11,369
Specific ownership taxes Regional mill levy	654	632	471	632	669
Transfer from General Fund	64,000	260,000	-	260,000	297,000
Interest Income	1,580	2,987	465	620	-
Total Revenue Sources	<u>240,024</u>	<u>436,967</u>	<u>171,028</u>	<u>434,600</u>	<u>481,012</u>
Total funds available	476,652	710,678	434,418	697,990	663,660
EXPENDITURES					
Debt Service - principal	34,000	34,000	-	34,000	39,000
Debt Service - optional principal	71,000	380,000	-	380,000	335,000
Debt Service - interest	96,255	93,960	44,584	89,168	86,872
County Treasurer Fees	2,307	2,509	2,301	2,509	2,436
County Treasurer Fees regional mill levy	136	135	135	135	143
Regional mill levy transfer	9,564	9,530	9,359	9,530	10,080
Total Expenditures	<u>213,262</u>	<u>520,134</u>	<u>56,379</u>	<u>515,342</u>	<u>473,531</u>
Ending Balance	<u>\$ 263,390</u>	<u>\$ 190,544</u>	<u>\$ 378,039</u>	<u>\$ 182,648</u>	<u>\$ 190,129</u>
Mill levy	<u>17.000</u>	<u>17.000</u>			<u>17.000</u>
Regional mill levy	<u>1.000</u>	<u>1.000</u>			<u>1.000</u>
Assessed valuation	<u>\$ 9,229,892</u>	<u>\$ 9,033,234</u>			<u>\$ 9,554,093</u>