

**JDV METROPOLITAN DISTRICT
2021
BUDGET MESSAGE**

Attached please find a copy of the adopted 2021 budget for the JDV Metropolitan District.

The JDV Metropolitan District has adopted budgets for two funds, a General Fund to provide for operating and maintenance expenditures and a Capital Projects Fund to provide for the regional improvements that are to be built for the benefit of the District.

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 2021 will be property taxes and developer advances. The District intends to impose a 50.000 mill levy on property within the District for 2021, of which 10.000 mills are dedicated to the General Fund and the balance of 40.000 mills will be allocated to the Capital Projects Fund.

JDV Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2021

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>8/31/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ -	\$ 8,755	\$ 15,577	\$ 15,577	\$ 4,381
Revenues:					
Property taxes	20,681	14,378	7,275	14,378	7,830
Specific ownership taxes	1,400	1,150	448	687	1,207
Interest Income	-	-	216	250	-
Developer advance	-	25,000	-	-	25,000
Total revenues	<u>22,081</u>	<u>40,528</u>	<u>7,939</u>	<u>15,315</u>	<u>34,037</u>
Total funds available	<u>22,081</u>	<u>49,283</u>	<u>23,516</u>	<u>30,892</u>	<u>38,418</u>
Expenditures:					
Accounting	2,206	6,000	401	1,000	5,000
Audit	-	4,000	-	-	4,000
Insurance	-	4,000	1,758	3,888	4,800
Legal	3,988	25,000	9,782	17,000	20,000
Miscellaneous	-	500	-	-	500
Treasurer fees	310	310	109	310	117
Transfer to Town of Mead	-	6,111	2,183	4,313	2,349
Contingency	-	2,168	-	-	619
Emergency reserve (3%)	-	1,194	-	-	1,033
Total expenditures	<u>6,504</u>	<u>49,283</u>	<u>14,233</u>	<u>26,511</u>	<u>38,418</u>
Ending fund balance	<u>\$ 15,577</u>	<u>-</u>	<u>9,283</u>	<u>\$ 4,381</u>	<u>-</u>
Assessed valuation		<u>\$ 1,437,770</u>			<u>\$ 783,020</u>
Mill Levy		<u>10.000</u>			<u>10.000</u>

JDV Metropolitan District
Adopted Budget
Capital Projects Fund
For the Year ended December 31, 2021

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>8/31/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ -	\$ 84,598	\$ 87,081	\$ 87,081	\$ 146,156
Revenues:					
Property taxes	82,722	57,511	29,101	57,511	31,321
Specific ownership taxes	5,600	4,601	1,791	2,780	2,506
Developer Advances	-	250,000	-	-	250,000
Interest income	-	-	1	25	-
Total revenues	<u>88,322</u>	<u>312,112</u>	<u>30,893</u>	<u>60,316</u>	<u>283,827</u>
Total funds available	<u>88,322</u>	<u>396,710</u>	<u>117,974</u>	<u>147,397</u>	<u>429,983</u>
Expenditures:					
Capital Outlay	-	50,000	-	-	50,000
Treasurer fees	<u>1,241</u>	<u>863</u>	<u>437</u>	<u>1,241</u>	<u>470</u>
Total expenditures	<u>1,241</u>	<u>50,863</u>	<u>437</u>	<u>1,241</u>	<u>50,470</u>
Ending fund balance	<u>\$ 87,081</u>	<u>\$ 345,847</u>	<u>\$ 117,537</u>	<u>\$ 146,156</u>	<u>\$ 379,513</u>
Assessed valuation		<u>\$ 1,437,770</u>			<u>\$ 783,020</u>
Mill Levy		<u>40.000</u>			<u>40.000</u>
Total Mill Levy		<u>50.000</u>			<u>50.000</u>