

SADDLE ROCK SOUTH AUTHORITY
2021
BUDGET MESSAGE

Attached please find a copy of the adopted 2021 budget for the Saddle Rock South Authority.

The Saddle Rock South Authority has adopted two funds, a General Fund to provide for transfers to Saddle Rock South Metropolitan District No. 1 for the payment of operating expenditures, swimming pool services, general maintenance expenditures and transfers to the Capital Projects Fund; and a Debt Service Fund that provides for payments on the outstanding debt.

The Authority'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 Authority in 2021 will be development fees and transfers from Saddle Rock South Metropolitan Districts No. 2, 3 and 4. The Authority does not intend to impose a mill levy on property within the Authority for 2021.

Saddle Rock South Authority
Adopted Budget
General Fund
For the Year ended December 31, 2021

	Actual <u>2019</u>	Amended Budget <u>2020</u>	Actual <u>6/30/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	-	256,471	294,249	294,249	317,497
Revenues:					
Fees	-	4,000	-	-	-
Collections - late/legal	10,324	20,000	822	1,000	10,000
Clubhouse rental	-	4,000	1,715	2,500	4,000
Key and access cards	-	1,300	23	50	-
Miscellaneous income - Covid grant	2,544	-	-	20,000	-
Interest income	395	4,000	875	950	-
Transfer from District No. 1	1,000,143	-	-	-	-
Transfer from District No. 2	13,153	339,037	321,042	341,356	342,017
Transfer from District No. 3	5,979	292,504	272,054	294,444	297,117
Transfer from District No. 4	16,070	646,415	614,063	652,242	648,601
Total revenues	1,048,608	1,311,256	1,210,594	1,312,542	1,301,735
Total funds available	1,048,608	1,567,727	1,504,843	1,606,791	1,619,232

Saddle Rock South Authority
Adopted Budget
General Fund
For the Year ended December 31, 2021

	Actual <u>2019</u>	Amended Budget <u>2020</u>	Actual <u>6/30/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Expenditures:					
Administration					
Legal	111,542	70,000	48,778	70,000	72,000
Collection costs	14,857	20,000	6,454	12,000	12,000
Accounting	20,943	20,000	13,875	22,000	23,000
Audit	-	8,000	-	10,000	12,000
Administration / management	42,460	105,000	80,983	140,000	140,000
Director fees	5,977	10,000	5,813	11,000	11,000
Elections	-	15,000	2,719	2,719	1,000
Engineering	16,310	20,000	12,142	24,000	25,000
Insurance	8,117	45,000	32,192	32,192	38,000
Office supplies / postage	-	4,000	427	1,000	2,000
Security	47,917	80,000	38,135	80,000	83,000
Total Administration	268,123	397,000	241,518	404,911	419,000
Recreation					
Clubhouse	-	13,000	8,788	16,000	16,000
Janitorial	-	10,000	5,652	10,000	10,000
Pool - Contract	-	73,000	36,500	95,000	95,000
Pool - Chemicals	-	8,000	807	4,000	4,000
Pool - Furniture	-	5,000	1,014	2,500	5,000
Pool - Repairs	-	36,000	2,596	7,000	36,000
Pool - Supplies	-	2,000	2,553	4,000	2,000
Seasonal decorations	-	10,000	-	10,000	10,000
Telephone	-	2,000	4,763	7,000	7,000
Tennis Courts	-	4,000	1,420	6,000	6,000
Other	-	2,000	-	-	2,000
Total Recreation	140,095	165,000	64,093	161,500	193,000
Property Management					
Monuments	-	6,000	-	-	6,000
Fences	-	8,000	-	-	-
GIS Mapping	-	-	-	-	10,000
Pet services	-	4,000	672	1,500	4,000
Signage & Parking	-	5,000	1,200	2,000	2,500
Total Property Management	-	23,000	1,872	3,500	22,500

Saddle Rock South Authority
Adopted Budget
General Fund
For the Year ended December 31, 2021

	Actual <u>2019</u>	Amended Budget <u>2020</u>	Actual <u>6/30/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Grounds					
Grounds contract	-	85,000	40,500	85,000	85,000
Irrigation system	-	32,000	22,463	30,000	40,000
Landscape - projects	-	140,000	115,958	120,000	140,000
Snow removal	-	25,000	7,803	20,000	25,000
Tree Care	-	48,000	5,278	48,000	50,000
Other Authorized Work	-	15,000	13,415	20,000	20,000
Total Grounds	134,343	345,000	205,417	323,000	360,000
Utilities	107,563	125,000	14,848	40,000	100,000
Miscellaneous	735	10,000	-	10,000	10,000
Capital Reserve - Annual	103,500	105,100	-	105,100	105,000
Capital Reserve - Special	-	241,283	-	241,283	200,000
Contingency	-	118,005	-	-	171,100
Emergency reserve (3%)	-	38,339	-	-	38,632
	211,798	637,727	14,848	396,383	624,732
Total expenditures	754,359	1,567,727	527,748	1,289,294	1,619,232
Ending fund balance	294,249	-	977,095	317,497	-

Saddle Rock South Authority
Adopted Budget
Capital Fund
For the Year ended December 31, 2021

	Actual <u>2019</u>	Amended Budget <u>2020</u>	Actual <u>6/30/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	-	438,562	399,597	399,597	597,780
Revenues:					
Development fees		200,000	23,600	223,600	200,000
Interest income	6,149	-	3,147	3,300	500
Transfer from District #1	323,132	-	-	-	-
Reserve from General Fund	103,500	346,383	-	346,383	305,000
Total revenues	432,781	546,383	26,747	573,283	505,500
Total funds available	432,781	984,945	426,344	972,880	1,103,280
Expenditures:					
Obligations to developer	-	200,000	-	223,600	223,600
District reserve	-	570,345	-	-	616,880
Pond maintenance	-	95,000	96,715	101,000	100,000
Vista Ponds maintenance	-	32,400	-	-	32,400
Pool equipment replacement	-	9,400	-	-	9,400
Fencing	-	10,000	-	-	10,000
Clubhouse Renovation	22,863	52,800	24,035	50,000	10,000
Pool renovation	-	-	-	-	80,000
Legal	-	-	221	500	1,000
Parking Repair	10,321	15,000	-	-	20,000
Total expenditures	33,184	984,945	120,971	375,100	1,103,280
Ending fund balance	399,597	-	305,373	597,780	-

SADDLE ROCK SOUTH METROPOLITAN DISTRICT NO. 2
2021
BUDGET MESSAGE

Attached please find a copy of the adopted 2021 budget for the Saddle Rock South Metropolitan District No. 2.

The Saddle Rock South Metropolitan District No. 2 has adopted two funds, a General Fund to provide for transfers to Saddle Rock South Metropolitan District No. 1 for the payment of operating expenditures, swimming pool services, general maintenance expenditures and transfers to the Capital Projects Fund; and a Debt Service Fund that provides for transfers to Saddle Rock South Metropolitan District No. 4 for payments on the outstanding debt.

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 and specific ownership taxes. The District intends to impose a 25.000 mill levy on property within the District for 2021, of which 14.000 mills will be dedicated to the General Fund and the balance of 11.000 mills will be allocated to the Debt Service Fund.

Saddle Rock South Metropolitan District No. 2
Adopted Budget
General Fund
For the Year ended December 31, 2021

	<u>Actual 2019</u>	<u>Adopted Budget 2020</u>	<u>Actual 6/30/2020</u>	<u>Estimate 2020</u>	<u>Adopted Budget 2021</u>
Beginning fund balance	\$ -	\$ -	\$ 4,847	\$ 4,847	\$ -
Revenues:					
Property taxes	280,515	321,172	315,135	321,172	323,996
Specific ownership taxes	21,995	22,178	10,532	20,000	22,376
Interest income	<u>277</u>	<u>500</u>	<u>103</u>	<u>150</u>	<u>500</u>
Total revenues	<u>302,787</u>	<u>343,850</u>	<u>325,770</u>	<u>341,322</u>	<u>346,872</u>
Total funds available	<u>302,787</u>	<u>343,850</u>	<u>330,617</u>	<u>346,169</u>	<u>346,872</u>
Expenditures:					
Treasurer fees	4,212	4,813	4,728	4,813	4,855
Transfer to Authority	<u>293,728</u>	<u>339,037</u>	<u>321,042</u>	<u>341,356</u>	<u>342,017</u>
Total expenditures	<u>297,940</u>	<u>343,850</u>	<u>325,770</u>	<u>346,169</u>	<u>346,872</u>
Ending fund balance	<u>\$ 4,847</u>	<u>\$ -</u>	<u>\$ 4,847</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation	<u>\$21,581,207</u>	<u>\$ 22,940,838</u>			<u>\$ 23,142,578</u>
Mill Levy	<u>13.000</u>	<u>14.000</u>			<u>14.000</u>

Saddle Rock South Metropolitan District No. 2
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2021

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>6/30/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ -	\$ -	\$ 1,023	\$ 1,023	\$ -
Revenues:					
Property taxes	259,027	252,349	247,607	252,349	254,568
Specific ownership taxes	20,303	17,426	8,275	16,000	17,582
Interest income	<u>2,343</u>	<u>3,500</u>	<u>546</u>	<u>700</u>	<u>3,500</u>
Total revenues	<u>281,673</u>	<u>273,275</u>	<u>256,428</u>	<u>269,049</u>	<u>275,650</u>
Total funds available	<u>281,673</u>	<u>273,275</u>	<u>257,451</u>	<u>270,072</u>	<u>275,650</u>
Expenditures:					
Transfer to District #4	276,761	269,493	252,713	266,290	271,834
Treasurer fees	<u>3,889</u>	<u>3,782</u>	<u>3,715</u>	<u>3,782</u>	<u>3,816</u>
Total expenditures	<u>280,650</u>	<u>273,275</u>	<u>256,428</u>	<u>270,072</u>	<u>275,650</u>
Ending fund balance	<u>\$ 1,023</u>	<u>\$ -</u>	<u>\$ 1,023</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation	<u>\$21,581,207</u>	<u>\$ 22,940,838</u>			<u>\$ 23,142,578</u>
Mill Levy	<u>12.000</u>	<u>11.000</u>			<u>11.000</u>
TOTAL MILL LEVY	<u>25.000</u>	<u>25.000</u>			<u>25.000</u>

SADDLE ROCK SOUTH METROPOLITAN DISTRICT NO. 3
2021
BUDGET MESSAGE

Attached please find a copy of the adopted 2021 budget for the Saddle Rock South Metropolitan District No. 3.

The Saddle Rock South Metropolitan District No. 3 has adopted two funds, a General Fund to provide for transfers to Saddle Rock South Metropolitan District No. 1 for the payment of operating expenditures, swimming pool services, general maintenance expenditures and transfers to the Capital Projects Fund; and a Debt Service Fund that provides for transfers to Saddle Rock Metropolitan District No. 4 for payments on the outstanding debt.

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 source of revenue for the District in 2021 will be property taxes. The District intends to impose a 25.000 mill levy on property within the District for 2021, of which 14.000 mills will be dedicated to the General Fund and the balance of 11.000 mills will be allocated to the Debt Service Fund.

Saddle Rock South Metropolitan District No. 3
Adopted Budget
General Fund
For the Year ended December 31, 2021

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>6/30/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ -	\$ -	\$ 3,749	\$ 3,749	\$ -
Revenues:					
Property taxes	223,730	276,787	266,923	276,787	281,537
Specific ownership taxes	17,540	19,369	9,076	18,000	19,703
Interest income	<u>19</u>	<u>500</u>	<u>60</u>	<u>60</u>	<u>100</u>
Total revenues	<u>241,289</u>	<u>296,656</u>	<u>276,059</u>	<u>294,847</u>	<u>301,340</u>
Total funds available	<u>241,289</u>	<u>296,656</u>	<u>279,808</u>	<u>298,596</u>	<u>301,340</u>
Expenditures:					
Treasurer fee	3,356	4,152	4,005	4,152	4,223
Emergency reserve (3%)	-	-	-	-	-
Contingency	-	-	-	-	-
Transfer to Dist #1 / Authority	<u>234,184</u>	<u>292,504</u>	<u>272,054</u>	<u>294,444</u>	<u>297,117</u>
Total expenditures	<u>237,540</u>	<u>296,656</u>	<u>276,059</u>	<u>298,596</u>	<u>301,340</u>
Ending fund balance	<u>\$ 3,749</u>	<u>\$ -</u>	<u>\$ 3,749</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation	<u>\$ 17,210,135</u>	<u>\$ 19,770,460</u>			<u>\$ 20,109,805</u>
Mill Levy	<u>13.000</u>	<u>14.000</u>			<u>14.000</u>

Saddle Rock South Metropolitan District No. 3
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2021

	<u>Actual 2019</u>	<u>Budget 2020</u>	<u>Actual 6/30/2020</u>	<u>Estimate 2020</u>	<u>Adopted Budget 2021</u>
Beginning fund balance	\$ -	\$ -	\$ 557	\$ 557	\$ -
Revenues:					
Property taxes	206,519	217,475	209,726	217,475	221,208
Specific ownership taxes	16,191	15,219	7,131	14,000	15,481
Interest income	<u>1,717</u>	<u>2,500</u>	<u>451</u>	<u>600</u>	<u>700</u>
Total revenues	<u>224,427</u>	<u>235,194</u>	<u>217,308</u>	<u>232,075</u>	<u>237,389</u>
Total funds available	<u>224,427</u>	<u>235,194</u>	<u>217,865</u>	<u>232,632</u>	<u>237,389</u>
Expenditures:					
Transfer to District #4	220,772	231,934	214,162	229,372	234,073
Treasurer fees	<u>3,098</u>	<u>3,260</u>	<u>3,146</u>	<u>3,260</u>	<u>3,316</u>
Total expenditures	<u>223,870</u>	<u>235,194</u>	<u>217,308</u>	<u>232,632</u>	<u>237,389</u>
Ending fund balance	<u>\$ 557</u>	<u>\$ -</u>	<u>\$ 557</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation	<u>\$ 17,210,135</u>	<u>\$ 19,770,460</u>			<u>\$ 20,109,805</u>
Mill Levy	<u>12.000</u>	<u>11.000</u>			<u>11.000</u>
TOTAL MILL LEVY	<u>25.000</u>	<u>25.000</u>			<u>25.000</u>

SADDLE ROCK SOUTH METROPOLITAN DISTRICT NO. 4
2021
BUDGET MESSAGE

Attached please find a copy of the adopted 2021 budget for the Saddle Rock South Metropolitan District No. 4.

The Saddle Rock South Metropolitan District No. 4 has adopted two funds, a General Fund to provide for transfers to Saddle Rock South Metropolitan District No. 1 for the payment of operating expenditures, swimming pool services, general maintenance expenditures and transfers to the Capital Projects Fund; and a Debt Service Fund that provides for payments on the outstanding debt.

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 transfers from Saddle Rock South Metropolitan Districts No. 2 and 3. The District intends to impose a 25.000 mill levy on property within the District for 2021, of which 14.000 mills will be dedicated to the General Fund and the balance of 11.000 mills will be allocated to the Debt Service Fund.

Saddle Rock South Metropolitan District No. 4
Adopted Budget
General Fund
For the Year ended December 31, 2021

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>6/30/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ 3,252	\$ -	\$ 9,122	\$ 9,122	\$ -
Revenues:					
Property taxes	482,995	612,267	603,004	612,267	614,686
Specific ownership taxes	38,122	42,325	20,077	40,000	43,028
Interest income	(80)	1,000	27	30	100
Total revenues	<u>521,037</u>	<u>655,592</u>	<u>623,108</u>	<u>652,297</u>	<u>657,814</u>
Total funds available	<u>524,289</u>	<u>655,592</u>	<u>632,230</u>	<u>661,419</u>	<u>657,814</u>
Expenditures:					
Treasurer fee	7,244	9,177	9,045	9,177	9,213
Emergency reserve (3%)	-	-	-	-	-
Transfer to Dist #1 / Authority	<u>507,923</u>	<u>646,415</u>	<u>614,063</u>	<u>652,242</u>	<u>648,601</u>
Total expenditures	<u>515,167</u>	<u>655,592</u>	<u>623,108</u>	<u>661,419</u>	<u>657,814</u>
Ending fund balance	<u>\$ 9,122</u>	<u>\$ -</u>	<u>\$ 9,122</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation	<u>\$ 37,404,858</u>	<u>\$ 43,733,368</u>			<u>\$ 43,906,150</u>
Mill Levy	<u>14.000</u>	<u>14.000</u>			<u>14.000</u>

Saddle Rock South Metropolitan District No. 4
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2021

	Actual <u>2019</u>	Budget <u>2020</u>	Actual <u>6/30/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ 174,401	\$ 220,644	\$ 223,950	\$ 223,950	\$ 303,003
Revenues:					
Property taxes	445,842	481,067	473,793	448,858	482,968
Specific ownership taxes	35,190	33,675	15,775	34,000	33,808
Interest/other income	16,083	14,000	2,809	13,000	14,000
Transfer from District 2	276,761	269,493	252,713	266,290	271,834
Transfer from District 3	<u>220,772</u>	<u>231,934</u>	<u>214,162</u>	<u>229,372</u>	<u>234,073</u>
Total revenues	<u>994,648</u>	<u>1,030,169</u>	<u>959,252</u>	<u>991,520</u>	<u>1,036,683</u>
Total funds available	<u>1,169,049</u>	<u>1,250,813</u>	<u>1,183,202</u>	<u>1,215,470</u>	<u>1,339,686</u>
Expenditures:					
Bond interest Series 2015	363,413	347,600	173,800	347,600	331,375
Bond principal Series 2015	575,000	590,000	-	590,000	605,000
Paying agent fees	-	3,000	-	3,000	3,000
Treasurer fees	<u>6,686</u>	<u>7,210</u>	<u>6,653</u>	<u>7,210</u>	<u>7,239</u>
Total expenditures	<u>945,099</u>	<u>947,810</u>	<u>180,453</u>	<u>947,810</u>	<u>946,614</u>
Ending fund balance	<u>\$ 223,950</u>	<u>\$ 303,003</u>	<u>\$ 1,002,749</u>	<u>\$ 267,660</u>	<u>\$ 393,072</u>
Assessed valuation					<u>\$ 43,906,150</u>
Mill Levy					<u>11.000</u>
TOTAL MILL LEVY					<u>25.000</u>