



## RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR TO HELP DEFRAID THE COSTS OF THE GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE HIGHLAND PARK METROPOLITAN, ARAPAHOE COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2021 AND ENDING ON THE LAST DAY OF DECEMBER, 2021.

WHEREAS, the Board of Directors (the "Board") of the Highland Park Metropolitan District, (the "District") has authorized its consultants, treasurer and legal counsel to prepare and submit a proposed budget to said governing body no later than October 15, 2020; and

WHEREAS, the proposed 2021 budget has been submitted to the Board for its consideration; and

WHEREAS, upon due and proper notice, posted in accordance with Colorado law and published on November 5, 2020 in the Littleton Independent, said proposed budget was open for inspection by the public at a designated place, a public hearing was held at 11 AM on Tuesday, November 10, 2020, via Zoom at <https://zoom.us/j/99774256898> or via phone at 346-248-7799 with meeting code: 997 7425 6898, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of Article X, Section 20 of the Colorado Constitution; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE HIGHLAND PARK METROPLITAN DISTRICT, ARAPAHOE COUNTY, COLORADO, AS FOLLOWS:

Section 1.     Summary of 2021 Revenues and 2021 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2021, as more specifically set forth in the budget attached hereto, are accepted and approved.

Section 2.     Adoption of Budget. That the budget as submitted, or as amended, and attached hereto and incorporated herein is approved and adopted as the budget of the District for

fiscal year 2021.

Section 3. 2021 Levy of General Property Taxes. That the foregoing budget indicates that the amount of money from property tax revenue necessary to balance the budget for the General Fund for operating expenses is \$564,657, and that the 2020 valuation for assessment, as certified by the Arapahoe County Assessor, is \$64,238,570. That for the purposes of meeting all general operating expenses of the District during the 2021 budget year, there is hereby levied a tax of 8.790 mills upon each dollar of the total valuation of assessment of all taxable property within the District during the year 2021.

Section 4. Certification to Board of County Commissioners. That the attorney, accountant or manager for the District is hereby authorized and directed to certify to the Arapahoe County Board of County Commissioners, no later than December 15, 2020, the mill levies for the District hereinabove determined and set. That said certification shall be substantially in the same form as attached hereto and incorporated herein by this reference.

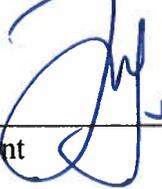
Section 5. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 6. Budget Certification. That the budget shall be certified by the Secretary/Treasurer of the District, and made a part of the public records of the District.

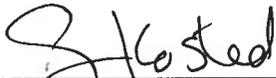
The foregoing Resolution was seconded by Director Kosted.

RESOLUTION APPROVED AND ADOPTED ON November 10, 2020.

HIGHLAND PARK METROPOLITAN DISTRICT

By:  \_\_\_\_\_  
President

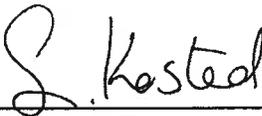
ATTEST:

  
\_\_\_\_\_  
Secretary/Treasurer

STATE OF COLORADO  
COUNTY OF ARAPAHOE  
HIGHLAND PARK METROPOLITAN DISTRICT

I, Sara Kosted, hereby certify that I am a director and the duly elected and qualified Secretary/Treasurer of Highland Park Metropolitan District (the "District"), and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of said District adopted at a meeting of the Board of Directors of the District held at 11 AM on Tuesday, November 10, 2020, at 7995 East Prentice Avenue, Suite 103E, Greenwood Village, Colorado as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2021; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown.

Subscribed and sworn to this 2 day of December, 2020.

  
\_\_\_\_\_  
Secretary/Treasurer

**EXHIBIT A**  
**2021 BUDGET DOCUMENT & BUDGET MESSAGE FOR**  
**HIGHLAND PARK METROPOLITAN DISTRICT**

**2021 BUDGET**

**SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**HIGHLAND PARK METROPOLITAN DISTRICT  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Introduction**

The Highland Park Metropolitan District (“the District”) is a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court on October 6, 1983, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District's service area is located in Arapahoe County.

The District was established to provide financing for streets, safety inspection, transportation, parks and recreational improvements, television relay and translator, and mosquito control within its boundaries.

On November 4, 1997, the District's electors authorized the issuance of indebtedness in an amount not to exceed \$1,850,000 for infrastructure improvements at an interest rate not to exceed 10% and authorized an annual operations mill levy of up to 10.000 mills. On November 2, 1999, the District's electors authorized the District to collect, retain and spend all revenue without regard to any limitations under TABOR.

The District has no employees and all operations and administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105.

**REVENUES**

**Property Taxes**

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The primary source of ongoing revenue is property taxes. For tax year 2020, the District adopted a general fund mill levy of 8.790 mills, generating \$564,657 in property tax.

**Specific Ownership Taxes**

Specific ownership taxes are collected by the County Treasurer from vehicle licensing within the County as a whole and distributed by the County Treasurer to all taxing entities on a prorated basis.

**Net Investment Income**

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 1%.

## **EXPENDITURES**

### **Administrative and Operating Expenditures**

Operating and administrative expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, accounting, management, insurance, banking, and meeting expense. Estimated expenditures related to landscaping, repairs and maintenance, utilities, and street light operations were also included in the budget.

### **County Treasurer's Fees**

County Treasurer's fees have been computed at 1.5% of property tax collections

### **Capital Repair and Replacement**

The District anticipates capital repair and replacement expenditures in 2021 of \$202,500.

### **Debt and Leases**

The District has no outstanding indebtedness, nor any operating or capital leases.

## **RESERVES**

### **Emergency Reserve**

The District has provided for an emergency reserve equal to at least 3% of the fiscal year spending for 2021, as defined under TABOR.

**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**

TO: County Commissioners<sup>1</sup> of Arapahoe County, Colorado.

On behalf of the HIGHLAND PARK METROPOLITAN DISTRICT,  
(taxing entity)<sup>A</sup>

the BOARD OF DIRECTORS  
(governing body)<sup>B</sup>

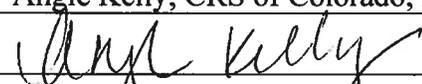
of the HIGHLAND PARK METROPOLITAN DISTRICT  
(local government)<sup>C</sup>

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 64,238,570 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ \_\_\_\_\_ (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57) USE VALUE FROM FINAL CERTIFICATIN OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/10/20 for budget/fiscal year 2021  
(not later than Dec. 15) (dd/mm/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	<u>8.790</u> mills	\$ <u>564,657</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>8.790</b> mills	<b>\$ 564,657</b>
3. General Obligation Bonds and Interest <sup>J</sup>	_____ mills	\$ _____
4. Contractual Obligations <sup>K</sup>	_____ mills	\$ _____
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
<b>TOTAL:</b> [Sum of General Operating Subtotal and Lines 3 to 7]	<b>8.790</b> mills	<b>\$ 564,657</b>

Contact person: (print) Angie Kelly, CRS of Colorado, LLC Daytime phone: 303-381-4960  
Signed:  Title: District Manager

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG) Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

**CERTIFICATION OF TAX LEVIES, continued**

If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

<sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's final certification of valuation).

**HIGHLAND PARK METROPOLITAN DISTRICT**

**THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.).** Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

**CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:**

**BONDS<sup>J</sup>:**

1. Purpose of Issue: \_\_\_\_\_  
 Series: \_\_\_\_\_  
 Date of Issue: \_\_\_\_\_  
 Coupon Rate: \_\_\_\_\_  
 Maturity Date: \_\_\_\_\_  
 Levy: \_\_\_\_\_  
 Revenue: \_\_\_\_\_

2. Purpose of Issue: \_\_\_\_\_  
 Series: \_\_\_\_\_  
 Date of Issue: \_\_\_\_\_  
 Coupon Rate: \_\_\_\_\_  
 Maturity Date: \_\_\_\_\_  
 Levy: \_\_\_\_\_  
 Revenue: \_\_\_\_\_

**CONTRACTS<sup>K</sup>:**

3. Purpose of Contract: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 Date: \_\_\_\_\_  
 Principal Amount: \_\_\_\_\_  
 Maturity Date: \_\_\_\_\_  
 Levy: \_\_\_\_\_  
 Revenue: \_\_\_\_\_

4. Purpose of Contract: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 Date: \_\_\_\_\_  
 Principal Amount: \_\_\_\_\_  
 Maturity Date: \_\_\_\_\_  
 Levy: \_\_\_\_\_  
 Revenue: \_\_\_\_\_

Use multiple copies of this page as necessary to report all bond and contractual obligations.

Notes:

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**<sup>A</sup> Taxing Entity**—A jurisdiction authorized by law to impose ad valorem property taxes on taxable property located within its territorial limits (please see notes B, C, and H below). For purposes of the DLG 70 only, a *taxing entity* is also a geographic area formerly located within a *taxing entity*'s boundaries for which the county assessor certifies a valuation for assessment and which is responsible for payment of its share until retirement of financial obligations incurred by the *taxing entity* when the area was part of the *taxing entity*. For example: an area of excluded property formerly within a special district with outstanding general obligation debt at the time of the exclusion or the area located within the former boundaries of a dissolved district whose outstanding general obligation debt service is administered by another local government <sup>C</sup>.

**<sup>B</sup> Governing Body**—The board of county commissioners, the city council, the board of trustees, the board of directors, or the board of any other entity that is responsible for the certification of the *taxing entity*'s mill levy. For example: the board of county commissioners is the governing board ex officio of a county public improvement district (PID); the board of a water and sanitation district constitutes ex officio the board of directors of the water subdistrict.

**<sup>C</sup> Local Government** - For purposes of this line on Page 1 of the DLG 70, the *local government* is the political subdivision under whose authority and within whose boundaries the *taxing entity* was created. The *local government* is authorized to levy property taxes on behalf of the *taxing entity*. For example, for the purposes of this form:

1. a municipality is both the *local government* and the *taxing entity* when levying its own levy for its entire jurisdiction;
2. a city is the *local government* when levying a tax on behalf of a business improvement district (BID) *taxing entity* which it created and whose city council is the BID board;
3. a fire district is the *local government* if it created a subdistrict, the *taxing entity*, on whose behalf the fire district levies property taxes.
4. a town is the *local government* when it provides the service for a dissolved water district and the town board serves as the board of a dissolved water district, the *taxing entity*, for the purpose of certifying a levy for the annual debt service on outstanding obligations.

**<sup>D</sup> GROSS Assessed Value** - There will be a difference between gross assessed valuation and net assessed valuation reported by the county assessor only if there is a "tax increment financing" entity (see below), such as a downtown development authority or an urban renewal authority, within the boundaries of the *taxing entity*. The board of county commissioners certifies each *taxing entity*'s total mills upon the *taxing entity*'s Gross Assessed Value found on Line 2 of Form DLG 57.

**<sup>E</sup> Certification of Valuation by County Assessor, Form DLG 57** - The county assessor(s) uses this form (or one similar) to provide valuation for assessment information to a *taxing entity*. The county assessor must provide this certification no later than August 25<sup>th</sup> each year and may amend it, one time, prior to December 10<sup>th</sup>. Each entity must use the **FINAL** valuation provided by assessor when certifying a tax levy.

**<sup>F</sup> TIF Area**—A downtown development authority (DDA) or urban renewal authority (URA), may form plan areas that use "tax increment financing" to derive revenue from increases in assessed valuation (gross minus net, Form DLG 57 Line 3) attributed to the activities/improvements within the plan area. The DDA or URA receives the differential revenue of each overlapping *taxing entity*'s mill levy applied against the *taxing entity*'s gross assessed value after subtracting the *taxing entity*'s revenues derived from its mill levy applied against the net assessed value.

**<sup>G</sup> NET Assessed Value**—The total taxable assessed valuation from which the *taxing entity* will derive revenues for its uses. It is found on Line 4 of Form DLG 57. **Please Note:** A downtown development authority (DDA) may be both a *taxing entity* and have also created its own *TIF area* and/or have a URA *TIF Area* within the DDA's boundaries. As a result DDAs may both receive operating revenue from their levy applied to their certified *NET assessed value* and also receive TIF revenue generated by any *tax entity* levies overlapping the DDA's *TIF Area*, including the DDA's own operating levy.

**<sup>H</sup> General Operating Expenses (DLG 70 Page 1 Line 1)**—The levy and accompanying revenue reported on Line 1 is for general operations and includes, in aggregate, all levies for and revenues raised by a *taxing entity* for

purposes not lawfully exempted and detailed in Lines 3 through 7 on Page 1 of the DLG 70. For example: a fire pension levy is included in general operating expenses, unless the pension is voter-approved, if voter-approved, use Line 7 (Other).

**<sup>I</sup> Temporary Tax Credit for Operations (DLG 70 Page 1 Line 2)**—The Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction of 39-1-111.5, C.R.S. may be applied to the *taxing entity's* levy for general operations to effect refunds. Temporary Tax Credits (TTCs) are not applicable to other types of levies (non-general operations) certified on this form because these levies are adjusted from year to year as specified by the provisions of any contract or schedule of payments established for the payment of any obligation incurred by the *taxing entity* per 29-1-301(1.7), C.R.S., or they are certified as authorized at election per 29-1-302(2)(b), C.R.S.

**<sup>J</sup> General Obligation Bonds and Interest (DLG 70 Page 1 Line 3)**—Enter on this line the total levy required to pay the annual debt service of all general obligation bonds. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments. Title 32, Article 1 Special districts and subdistricts must complete Page 2 of the DLG 70.

**<sup>K</sup> Contractual Obligation (DLG 70 Page 1 Line 4)**—If repayment of a contractual obligation with property tax has been approved at election and it is not a general obligation bond (shown on Line 3), the mill levy is entered on this line. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments.

**<sup>L</sup> Capital Expenditures (DLG 70 Page 1 Line 5)**—These revenues are not subject to the statutory property tax revenue limit if they are approved by counties and municipalities through public hearings pursuant to 29-1-301(1.2) C.R.S. and for special districts through approval from the Division of Local Government pursuant to 29-1-302(1.5) C.R.S. or for any *taxing entity* if approved at election. Only levies approved by these methods should be entered on Line 5.

**<sup>M</sup> Refunds/Abatements (DLG 70 Page 1 Line 6)**—The county assessor reports on the Certification of Valuation (DLG 57 Line 11) the amount of revenue from property tax that the *local government* did not receive in the prior year because taxpayers were given refunds for taxes they had paid or they were given abatements for taxes originally charged to them due to errors made in their property valuation. The local government was due the tax revenue and would have collected it through an adjusted mill levy if the valuation errors had not occurred. Since the government was due the revenue, it may levy, in the subsequent year, a mill to collect the refund/abatement revenue. An abatement/refund mill levy may generate revenues up to, but not exceeding, the refund/abatement amount from Form DLG 57 Line 11.

1. Please Note: Pursuant to Article X, Section 3 of the Colorado Constitution, if the *taxing entity* is in more than one county, as with all levies, the abatement levy must be uniform throughout the entity's boundaries and certified the same to each county. To calculate the abatement/refund levy for a *taxing entity* that is located in more than one county, first total the abatement/refund amounts reported by each county assessor, then divide by the *taxing entity's* total net assessed value, then multiply by 1,000 and round down to the nearest three decimals to prevent levying for more revenue than was abated/refunded. This results in an abatement/refund mill levy that will be uniformly certified to all of the counties in which the *taxing entity* is located even though the abatement/refund did not occur in all the counties.

**<sup>N</sup> Other (DLG 70 Page 1 Line 7)**—Report other levies and revenue not subject to 29-1-301 C.R.S. that were not reported above. For example: a levy for the purposes of television relay or translator facilities as specified in sections 29-7-101, 29-7-102, and 29-7-105 and 32-1-1005 (1) (a), C.R.S.; a voter-approved fire pension levy; a levy for special purposes such as developmental disabilities, open space, etc.



**PK Kaiser, MBA, MS**

Assessor

OFFICE OF THE ASSESSOR  
5334 S. Prince Street  
Littleton, CO 80120-1136  
Phone: 303-795-4600  
TDD: Relay-711  
Fax: 303-797-1295

[HTTP://www.arapahoegov.com/assessor](http://www.arapahoegov.com/assessor)  
[assessor@arapahoegov.com](mailto:assessor@arapahoegov.com)

November 25, 2020

AUTH 4358 HIGHLAND PARK METRO  
SANDY ONEILL  
7995 E PRENTICE AVENUE SUITE 103E  
GREENWOOD VILLAGE CO 80111-2814

Code # 4358

### CERTIFICATION OF VALUATION

The Arapahoe County Assessor reports a taxable assessed valuation for your taxing entity for 2020 of:

**\$64,238,570**

The breakdown of the taxable valuation of your property is enclosed.

As further required by CRS 39-5-128(1), you are hereby notified to officially certify your levy to the Board of County Commissioners no later than December 15.

CRS 39-1-111(5) requires that this office transmit a notification by December 10 of any changes to valuation made after the original certification.

**PK Kaiser, MBA, MS**  
Arapahoe County Assessor

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**HIGHLAND PARK METROPOLITAN DISTRICT  
GENERAL FUND  
2021 ADOPTED BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED AMOUNTS  
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	<b>2019 Actual</b>	<b>2020 Estimated</b>	<b>2021 Adopted</b>
<b>REVENUES</b>			
Property taxes	\$ 565,604	\$ 569,070	\$ 564,657
Specific ownership taxes	44,348	41,579	33,879
Interest	23,980	3,414	5,000
Safety grant funds	2,160	-	-
Miscellaneous	1,163	-	-
<b>Total revenues</b>	<b>637,255</b>	<b>614,063</b>	<b>603,536</b>
<b>EXPENDITURES</b>			
<u>General and administrative</u>			
County treasurer fees	8,487	8,532	8,470
Audit	-	1,692	1,500
Directors' fees	1,800	370	2,000
District management and accounting	39,663	29,100	42,000
Dues and memberships	659	431	600
Election	-	1,085	-
Engineering	2,000	21	5,000
Insurance	8,658	9,172	9,500
Legal	9,991	4,812	12,000
Legal publications	26	65	150
Postage, copies and bank charges	906	534	750
Payroll taxes	138	275	350
<u>Operations and maintenance</u>			
Irrigation repairs/maintenance	21,662	11,485	15,000
Landscape contract	34,800	35,140	47,500
Landscape repairs/maintenance	3,983	16,906	15,000
Locates - utility locates	-	1,022	2,500
Pump and pond repairs/maintenance	5,914	1,770	15,000
Pump/fountain contract	13,425	11,844	20,000
Pond water quality	10,458	10,486	10,500
Park light operations	1,856	2,008	7,500
Snow removal	15,208	9,181	15,000
Stormwater fee	1,078	1,110	1,500
Tree care/pruning	47,575	30,715	34,000
Winter watering	-	-	1,000
Utilities - electrical	38,587	33,713	40,000
Utilities - water	38,056	58,180	60,000
Bridge repairs/maintenance	2,250	3,375	5,000
Contingency	-	-	18,200
<b>Total expenditures</b>	<b>307,180</b>	<b>283,024</b>	<b>390,020</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>330,075</b>	<b>331,039</b>	<b>213,516</b>
<b>OTHER FINANCING USES</b>			
Transfer to capital repair and replacement fund	(200,000)	(400,000)	(400,000)
<b>Total other financing uses</b>	<b>(200,000)</b>	<b>(400,000)</b>	<b>(400,000)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>130,075</b>	<b>(68,961)</b>	<b>(186,484)</b>
<b>BEGINNING FUND BALANCE</b>	<b>507,755</b>	<b>637,830</b>	<b>568,869</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 637,830</b>	<b>\$ 568,869</b>	<b>\$ 382,385</b>

**HIGHLAND PARK METROPOLITAN DISTRICT  
CAPITAL REPAIR AND REPLACEMENT FUND  
2021 ADOPTED BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED AMOUNTS  
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	<b>2019 Actual</b>	<b>2020 Estimated</b>	<b>2021 Adopted</b>
<b>REVENUES</b>			
Interest	\$ 1,874	\$ 2,537	\$ 5,000
<b>Total revenues</b>	<u>1,874</u>	<u>2,537</u>	<u>5,000</u>
<b>EXPENDITURES</b>			
Concrete repairs	-	23,536	60,000
Landscape renovations	-	-	37,500
Pavilion repairs	-	-	30,000
Pond pump replacement contingency	-	-	35,000
Pond repairs	4,504	-	40,000
<b>Total expenditures</b>	<u>4,504</u>	<u>23,536</u>	<u>202,500</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>			
	<u>(2,630)</u>	<u>(20,999)</u>	<u>(197,500)</u>
<b>OTHER FINANCING SOURCES</b>			
Transfer from general fund	<u>200,000</u>	<u>400,000</u>	<u>400,000</u>
<b>Total other financing sources</b>	<u>200,000</u>	<u>400,000</u>	<u>400,000</u>
<b>NET CHANGE IN FUND BALANCE</b>	197,370	379,001	202,500
<b>BEGINNING FUND BALANCE</b>	<u>491,053</u>	<u>688,423</u>	<u>1,067,424</u>
<b>ENDING FUND BALANCE</b>	<u>\$ 688,423</u>	<u>\$ 1,067,424</u>	<u>\$ 1,269,924</u>

**HIGHLAND PARK METROPOLITAN DISTRICT  
PROPERTY TAX SUMMARY INFORMATION  
ARAPAHOE COUNTY**

	2017	2018	2019	2020	2021
<b>Certified Assessed Value</b>	<b>\$ 51,389,633</b>	<b>\$ 65,038,149</b>	<b>\$ 64,355,289</b>	<b>\$ 65,314,655</b>	<b>\$ 64,238,570</b>

**MILL LEVY**

General Fund	8.790	8.790	8.790	8.790	<b>8.790</b>
Total Mill Levy	8.790	8.790	8.790	8.790	<b>8.790</b>

**PROPERTY TAXES**

General Fund	\$ 451,715	\$ 571,685	\$ 565,683	\$ 574,116	<b>\$ 564,657</b>
Abatement					