

AURORA CROSSROADS METROPOLITAN DISTRICT NO. 1
2021
BUDGET MESSAGE

Attached please find a copy of the adopted 2021 budget for the Aurora Crossroads Metropolitan District No. 1.

The Aurora Crossroads Metropolitan District No. 1 has adopted budgets for two funds, a General Fund to provide for operating and maintenance; and a Capital Projects Fund to provide for the estimated infrastructure costs 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 transfers from Aurora Crossroads Metropolitan District No. 2. The District does not intend to impose a mill levy on property within the District for 2021.

Aurora Crossroads Metropolitan District No. 1
Adopted Budget
General Fund
For the Year ended December 31, 2021

	Actual 2019	Adopted Budget 2020	Actual 08/31/20	Estimate 2020	Adopted Budget 2021
Beginning fund balance	\$ -	\$ -	\$ 3,010	\$ 3,010	\$ 855
Revenues:					
Developer advances	46,419	50,000	76,782	115,000	-
Transfer form District No. 2					179,441
Interest/Reimbursement income	293	-	-	-	-
Total revenues	<u>46,712</u>	<u>50,000</u>	<u>76,782</u>	<u>110,000</u>	<u>179,441</u>
Total funds available	<u>46,712</u>	<u>50,000</u>	<u>79,792</u>	<u>113,010</u>	<u>180,296</u>
Expenditures:					
Accounting / audit	-	4,000	2,381	4,000	11,000
Election Expense	-	3,000	1,326	1,326	-
Insurance/SDA dues	-	9,200	6,179	6,179	9,200
Legal	39,821	20,000	68,810	100,000	50,000
Planning & Engineering	3,869	-	500	500	-
Miscellaneous	12	2,500	96	150	2,500
Contingency	-	9,800	-	-	106,096
Emergency reserve (3%)	-	1,500	-	-	1,500
Total expenditures	<u>43,702</u>	<u>50,000</u>	<u>79,292</u>	<u>112,155</u>	<u>180,296</u>
Ending fund balance	<u>\$ 3,010</u>	<u>\$ -</u>	<u>\$ 500</u>	<u>\$ 855</u>	<u>\$ -</u>
Assessed valuation	<u>\$ -</u>	<u>\$ 2,045,616</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,989,749</u>
Mill Levy	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Aurora Crossroads Metropolitan District No. 1
Adopted Budget
Capital Projects Fund
For the Year ended December 31, 2021

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>08/31/20</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Transfer form District No. 2	-	-	-	10,000,000	10,000,000
Total revenues	-	-	-	10,000,000	10,000,000
Total funds available	-	-	-	10,000,000	10,000,000
Expenditures:					
Capital expenditures	-	-	-	10,000,000	10,000,000
Total expenditures	-	-	-	10,000,000	10,000,000
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>