

# COLUMBIA METROPOLITAN DISTRICT

## 2021 Budget Message

### Introduction

The District was formed in 1986 for the purpose of providing design, financing, acquisition, and construction of certain infrastructure improvements including streets, curbs and gutters, culverts and other drainage facilities, grading, paving, landscaping and irrigation, fencing, and a system of traffic control and safety protection devices including traffic signalization. When appropriate, these improvements have been dedicated to the City of Centennial, Arapahoe County, or such other entities as appropriate for the use and benefit of the District taxpayers and service users.

The 2021 budget was prepared in accordance with the Local Government Budget Law of Colorado. The budget reflects the projected spending plan for the 2021 fiscal year based upon available revenues. This budget provides for the general operation of the District. The District has no outstanding General Obligation Debt.

The District's 2020 assessed value is \$76,002,539, an increase from \$75,528,854 last year. The District's mill levy decreased from 3.000 mills to 2.000 mills for taxes collected in the 2021 fiscal year with 2.000 mills dedicated to the General Fund.

### Budgetary Basis of Accounting

The District uses funds to budget and report on the financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions. The various funds determine the total District budget. All of the District's funds are considered Governmental Funds and are reported using the current financial resources and the modified accrual basis of accounting. Revenues are recognized when they are measurable and available. Revenues are considered available when they are collectible within the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures, other than the interest on long term obligations, are recorded when the liability is incurred or the long-term obligation paid.

### Fund Summaries

The **General Fund** is used to account for resources traditionally associated with government such as property taxes, specific ownership tax and expenditures which include district administration, legal services, and other expenses related to statutory operations of a local government.

### Emergency Reserve

As required by Section 20 of Article X of the Colorado Constitution ("TABOR"), the District has provided for an Emergency Reserve in the amount of 3% of the total fiscal year revenues in the General Fund.

**COLUMBIA METROPOLITAN DISTRICT**  
**Assessed Value, Property Tax and Mill Levy Information**

	<b>2019 Actual</b>	<b>2020 Adopted Budget</b>	<b>2021 Adopted Budget</b>
<b>Assessed Valuation</b>	\$ 67,648,712	\$ 75,528,584	\$ 76,002,539
<b>Mill Levy</b>			
General Fund	3.760	3.000	2.000
Debt Service Fund	-	-	-
Temporary Mill Levy Reduction	-	-	-
Refunds and Abatements	-	-	-
<b>Total Mill Levy</b>	<u>3.760</u>	<u>3.000</u>	<u>2.000</u>
<b>Property Taxes</b>			
General Fund	\$ 254,359	\$ 226,586	\$ 152,005
Debt Service Fund	-	-	-
Temporary Mill Levy Reduction	-	-	-
Refunds and Abatements	-	-	-
<b>Actual/Budgeted Property Taxes</b>	<u>\$ 254,359</u>	<u>\$ 226,586</u>	<u>\$ 152,005</u>

**COLUMBIA METROPOLITAN DISTRICT**

**GENERAL FUND**  
**2021 Adopted Budget**  
with 2019 Actual, 2020 Adopted Budget, and 2020 Estimated

	<b>2019 Actual</b>	<b>2020 Adopted Budget</b>	<b>2020 Estimated</b>	<b>2021 Adopted Budget</b>
<b>BEGINNING FUND BALANCE</b>	\$ 303,387	\$ 468,799	\$ 469,129	\$ 627,912
<b>REVENUE</b>				
Property Taxes	248,295	226,586	226,586	152,005
Senior Tax Exempt	6,064	-	-	-
Specific Ownership Taxes	19,941	11,329	12,000	12,000
Interest Income	6,509	4,000	6,000	6,000
Miscellaneous Income	794	-	39,900	-
<b>Total Revenue</b>	<b>281,603</b>	<b>241,915</b>	<b>284,486</b>	<b>170,005</b>
<b>Total Funds Available</b>	<b>584,990</b>	<b>710,713</b>	<b>753,615</b>	<b>797,916</b>
<b>EXPENDITURES</b>				
<b>Administration</b>				
Accounting	11,396	7,750	9,000	9,000
Management	16,874	16,000	12,500	15,000
Audit	-	-	-	-
Director's Fees	2,400	3,000	1,800	1,800
Election	200	1,500	904	-
Insurance	5,361	6,200	6,200	6,750
Legal	275	3,000	3,000	3,000
Membership Renewal	640	-	-	-
Miscellaneous Expense	3,635	1,000	1,000	1,000
Plants & Tree Replacement	22,430	13,000	40,900	12,000
Payroll Taxes	-	-	-	-
Water Expense	3,235	-	-	-
Repair and Maintenance	4,971	-	-	-
Treasurer's Fees	3,817	3,399	3,399	2,280
Utilities	6,503	8,750	10,000	22,500
Electricity	8,733	12,500	-	-
Sprinklers	195	-	-	-
Median Renovation Construction	1,116	-	-	25,000
Irrigation Repairs	3,357	2,000	4,000	4,500
Winter Watering	726	2,500	2,500	5,000
Landscape Contract	19,320	30,500	30,500	39,000
Uncategorized Expenses	677	-	-	-
Contingency	-	300,000	-	300,000
New Median Streetlight	-	-	-	10,000
Median Lighting	-	-	-	125,000
<b>Total Expenditures</b>	<b>115,862</b>	<b>411,099</b>	<b>125,703</b>	<b>581,830</b>
<b>Transfers and Other Uses</b>				
Emergency Reserve	-	6,798	-	4,560
<b>Total Expenditures Requiring Appropriation</b>	<b>115,862</b>	<b>417,897</b>	<b>125,703</b>	<b>586,390</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 469,129</b>	<b>\$ 292,817</b>	<b>\$ 627,912</b>	<b>\$ 211,525</b>