

**THE COMMONS AT EAST CREEK METROPOLITAN DISTRICT**  
**2021**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2021 budget for the Commons at East Creek Metropolitan District.

The Commons at East Creek Metropolitan District has adopted budgets for three funds, a General Fund to provide for operating and maintenance expenditures; a Capital Projects Fund to provide for the regional improvements that are to be built for the benefit of the District and a Debt Service Fund to account for the repayment of principal and interest on the outstanding general obligation bonds.

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, district fees and developer advances. The District intends to impose a 86.777 mill levy on property within the District for 2021, of which 31.113 mills are dedicated to the General Fund and the balance of 55.664 mills will be allocated to the Debt Service Fund. 1.113 mills of the 31.113 mills are restricted for regional improvements per an intergovernmental agreement with the City of Aurora.

**The Commons at East Creek Metropolitan District**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2021**

	Actual 2019	Adopted Budget 2020	Actual 6/30/2020	Actual 2020	Adopted Budget 2021
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	-	-	-	-	18,879
Specific ownership taxes	-	-	-	-	1,511
Property taxes ARI	-	-	-	-	700
Specific ownership taxes ARI	-	-	-	-	56
Transfer fees	-	-	-	-	13,200
District fees	-	-	-	-	58,320
Developer advance	-	50,000	-	50,000	36,891
	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>50,000</u>	<u>129,557</u>
Total revenues	-	50,000	-	50,000	129,557
Total funds available	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>50,000</u>	<u>129,557</u>
Expenditures:					
Accounting	-	9,000	-	9,000	9,500
Election expense	-	1,000	-	1,000	-
Insurance	-	3,500	-	3,500	5,000
Legal	-	15,000	-	15,000	15,000
District management	-	15,000	-	15,000	15,000
Miscellaneous	-	3,000	-	3,000	1,000
Other O&M expenses	-	-	-	-	74,390
ARI Mill levy	-	-	-	-	745
Treasurer fees	-	-	-	-	283
Treasurer fees ARI	-	-	-	-	11
Contingency/reserve	-	2,000	-	2,000	5,000
Emergency reserve (3%)	-	1,500	-	1,500	3,628
	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>50,000</u>	<u>129,557</u>
Total expenditures	-	50,000	-	50,000	129,557
Ending fund balance	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>-</u>	<u>-</u>
Assessed valuation		<u>\$ 365,946</u>		<u>\$ -</u>	<u>\$ 629,295</u>
District Mill levy		<u>-</u>			<u>30.000</u>
Aurora Regional Mill levy					<u>1.113</u>

**The Commons at East Creek 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>6/30/2020</u>	Actual <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Bond proceeds - Series A	-	-	-	2,000,000	-
Developer advances	-	-	-	1,817,399	-
Total revenues	-	-	-	3,817,399	-
Total funds available	-	-	-	3,817,399	-
Expenditures:					
Capital outlay	-	-	-	1,817,399	-
Issuance costs	-	-	-	280,000	-
Repay developer advances	-	-	-	1,501,465	-
Transfer to Debt Service	-	-	-	218,535	-
Total expenditures	-	-	-	3,817,399	-
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**The Commons at East Creek Metropolitan District**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2021**

	Actual 2019	Adopted Budget 2020	Actual 6/30/2020	Actual 2020	Adopted Budget 2021
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ 206,891
Revenues:					
Property taxes	-	-	-	-	35,029
Specific ownership taxes	-	-	-	-	2,803
Interest income	-	-	-	-	3,500
Transfer from capital projects	-	-	-	218,535	-
Total revenues	-	-	-	218,535	41,332
Total funds available	-	-	-	218,535	248,223
Expenditures:					
Bond interest	-	-	-	6,644	74,750
Treasurer fees	-	-	-	-	525
Trustee / paying agent fees	-	-	-	5,000	4,000
Total expenditures	-	-	-	11,644	79,275
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 206,891</u>	<u>\$ 168,948</u>
Assessed valuation		<u>\$ 365,946</u>		<u>\$ -</u>	<u>\$ 629,295</u>
Mill Levy		<u>-</u>		<u>-</u>	<u>55.664</u>
Total Mill Levy		<u>-</u>		<u>-</u>	<u>86.777</u>