

**PARKER AUTOMOTIVE METROPOLITAN DISTRICT**  
**2019**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2019 budget for the Parker Automotive Metropolitan District.

The Parker Automotive Metropolitan District has adopted two funds, a General Fund to provide for the payment of general operating expenditures; and a Debt Service Fund to provide for payments on the outstanding general obligation 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 2019 will be property and specific ownership taxes. The District intends to impose a 50.000 mill levy on property within the District for 2019, of which 3.000 mills will be dedicated to the General Fund and the balance of 47.000 mills will be allocated to the Debt Service Fund.

**Parker Automotive Metropolitan District**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2019**

	Actual <u>2017</u>	Amended Budget <u>2018</u>	Actual <u>9/30/2018</u>	Estimate <u>2018</u>	Adopted Budget <u>2019</u>
Beginning fund balance	\$ 2,336	\$ 798,637	\$ 798,637	\$ 798,637	\$ 101,216
Revenues:					
Property taxes	55,041	62,667	62,667	62,667	26,585
Specific ownership taxes	7,036	4,387	4,899	6,500	1,861
Settlement income	700,000	-	-	-	-
Extension fee income	64,160	105,780	105,780	105,780	-
Interest income	3,380	500	8,349	9,000	2,000
Other income	-	-	-	-	-
Total revenues	<u>829,617</u>	<u>173,334</u>	<u>181,695</u>	<u>183,947</u>	<u>30,446</u>
Total funds available	<u>831,953</u>	<u>971,971</u>	<u>980,332</u>	<u>982,584</u>	<u>131,662</u>
Expenditures:					
Accounting	7,479	8,000	5,897	8,000	8,000
Audit	4,600	5,000	4,750	4,750	5,000
Election expense	-	1,500	1,054	1,054	-
Insurance	2,890	3,500	3,472	3,472	4,000
Legal	17,460	25,000	9,313	15,000	25,000
Water/Sewer Impact Fee	-	13,820	13,820	13,820	-
Directors Fees	-	-	-	200	600
Miscellaneous	61	500	33	100	500
Treasurer's fees	826	940	940	940	399
Emergency reserve (3%)	-	1,333	-	-	1,305
Transfer to debt service	-	826,120	834,032	834,032	-
Contingency	-	86,258	-	-	86,858
Total expenditures	<u>33,316</u>	<u>971,971</u>	<u>873,311</u>	<u>881,368</u>	<u>131,662</u>
Ending fund balance	<u>\$ 798,637</u>	<u>\$ -</u>	<u>\$ 107,021</u>	<u>\$ 101,216</u>	<u>\$ -</u>
Assessed Valuation	<u>\$ 9,175,080</u>	<u>\$ 8,952,410</u>			<u>\$ 8,861,540</u>
Mill levy	<u>7.000</u>	<u>7.000</u>			<u>3.000</u>

**Parker Automotive Metropolitan District**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2019**

	Actual <u>2017</u>	Amended Budget <u>2018</u>	Actual <u>9/30/2018</u>	Estimate <u>2018</u>	Adopted Budget <u>2019</u>
Beginning fund balance	\$ 392,566	\$ 286,413	\$ 286,413	\$ 286,413	\$ 278,500
Revenues:					
Property taxes	369,561	420,763	420,763	420,763	416,492
Specific ownership taxes	47,239	33,820	32,893	43,500	30,000
Interest income	2,670	1,000	5,213	6,000	5,000
Extension fee income	40,000	-	-	-	-
Bond proceeds	-	7,571,000	7,571,000	7,571,000	-
Debt forgiveness - Series 2010	-	5,183,847	5,196,847	5,196,847	-
Miscellaneous income	-	-	-	-	-
Transfer from General Fund	-	826,120	834,032	834,032	-
Total revenues	<u>459,470</u>	<u>14,036,550</u>	<u>14,060,748</u>	<u>14,072,142</u>	<u>451,492</u>
Total funds available	<u>852,036</u>	<u>14,322,963</u>	<u>14,347,161</u>	<u>14,358,555</u>	<u>729,992</u>
Expenditures:					
Bond principal - Series 2016	65,000	65,000	-	65,000	70,000
Bond interest - Series 2016	212,250	209,000	104,500	209,000	205,750
Bond principal - Series 2018	-	-	-	-	-
Bond interest - Series 2018	-	167,773	-	185,364	164,495
Bond principal - Series 2010 Sub Bonds	-	6,705,000	6,705,000	6,705,000	-
Bond interest - Series 2010 Sub Bonds	250,000	1,197,902	1,184,902	1,184,902	-
Bond interest - Series 2010 forgiven	-	5,183,847	5,196,847	5,196,847	-
Cost of Issuance	-	502,130	446,726	515,130	-
Paying agent/trustee fees	3,300	7,500	3,150	7,500	5,000
Water/sewer impact fees	21,643	-	-	-	-
Legal expense	7,886	-	-	5,000	-
Treasurer fees	5,544	6,311	6,312	6,312	6,247
Total expenditures	<u>565,623</u>	<u>14,044,463</u>	<u>13,647,437</u>	<u>14,080,055</u>	<u>451,492</u>
Ending fund balance	<u>\$ 286,413</u>	<u>\$ 278,500</u>	<u>\$ 699,724</u>	<u>\$ 278,500</u>	<u>\$ 278,500</u>
Reserve Fund required	<u>\$ 278,500</u>	<u>\$ 278,500</u>		<u>\$ 278,500</u>	<u>\$ 278,500</u>
Assessed Valuation	<u>\$ 9,175,080</u>	<u>\$ 8,952,410</u>			<u>\$ 8,861,540</u>
Mill Levy	<u>47.000</u>	<u>47.000</u>			<u>47.000</u>
Total Mill Levy	<u>54.000</u>	<u>54.000</u>			<u>50.000</u>