PARKER AUTOMOTIVE METROPOLITAN DISTRICT
2020
BUDGET MESSAGE

Attached please find a copy of the adopted 2020 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 2020 will be property and specific ownership taxes. The District intends to impose a 50.000 mill levy on property within the District for 2020, 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, 2020

	Actual 2018	Adopted Budget 2019	Actual 9/30/2019	Estimate 2019	Adopted Budget 2020
Beginning fund balance	$ 798,637	$ 101,216	$ 102,295	$ 102,295	$ 99,501
Revenues:					
Property taxes	62,667	26,585	26,435	26,585	28,915
Specific ownership taxes	6,627	1,861	1,952	3,904	2,024
Extension fee income	105,780	-	-	-	-
Interest income	8,820	2,000	1,457	2,000	2,000
Other income	-	-	-	-	-
Total revenues	183,894	30,446	29,844	32,489	32,939
Total funds available	982,531	131,662	132,139	134,784	132,440
Expenditures:					
Accounting	12,782	8,000	7,593	8,000	8,000
Audit	-	5,000	4,950	5,000	5,000
Election expense	1,054	-	-	-	3,000
Insurance	3,472	4,000	3,184	3,184	3,820
Legal	13,842	25,000	15,554	18,000	25,000
Water/Sewer Impact Fee	13,820	-	-	-	-
Directors Fees	200	600	200	600	900
Miscellaneous	94	500	102	100	500
Treasurer's fees	940	399	397	399	434
Emergency reserve (3%)	-	1,305	-	-	1,400
Transfer to debt service	-	-	-	-	-
Contingency	-	86,858	-	-	84,386
Total expenditures	46,204	131,662	31,980	35,283	132,440
Ending fund balance	$ 102,295	$ -	$ 100,159	$ 99,501	$ -
Assessed Valuation		$ 8,861,540			$ 9,638,480
Mill levy		3.000			3.000

Parker Automotive Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2020

	Actual 2018	Adopted Budget 2019	Actual 9/30/2019	Estimate 2019	Adopted Budget 2020
Beginning fund balance	$ 286,413	$ 278,500	$ 314,451	$ 314,451	$ 301,324
Revenues:					
Property taxes	420,763	416,492	414,146	416,492	453,008
Specific ownership taxes	44,496	30,000	30,584	61,168	31,712
Interest income	7,987	5,000	7,305	8,000	10,000
Bond proceeds Series 2018	7,571,000	-	-	-	-
Debt forgiveness - Series 2010	834,032	-	-	-	-
Transfer from Other Funds	-	-	-	-	-
Total revenues	8,878,278	451,492	452,035	485,660	494,720
Total funds available	9,164,691	729,992	766,486	800,111	796,044
Expenditures:					
Bond principal - Series 2016	65,000	70,000	-	70,000	75,000
Bond interest - Series 2016	209,000	205,750	102,875	205,750	202,250
Bond interest - Series 2018	162,500	164,495	-	211,725	205,675
Bond principal - Series 2010 Sub B	6,705,000	-	-	-	-
Bond interest - Series 2010 Sub Bo	1,184,902	-	-	-	-
Cost of Issuance	514,226	-	-	-	-
Paying agent/trustee fees	3,300	5,000	3,110	5,000	5,000
Water/sewer impact fees	-	-	-	-	-
Legal expense	-	-	-	-	-
Treasurer fees	6,312	6,247	6,213	6,312	6,795
Total expenditures	8,850,240	451,492	112,198	498,787	494,720
Ending fund balance	$ 314,451	$ 278,500	$ 654,288	$ 301,324	$ 301,324
Reserve Fund required	$ 278,500	$ 278,500		$ 278,500	$ 278,500
Assessed Valuation		$ 8,861,540			$ 9,638,480
Mill Levy		47.000			47.000
Total Mill Levy		50.000			50.000