

**PARKER AUTOMOTIVE METROPOLITAN DISTRICT
2021
BUDGET MESSAGE**

Attached please find a copy of the adopted 2021 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 2021 will be property and specific ownership taxes. The District intends to impose a 50.000 mill levy on property within the District for 2021, 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, 2021

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>9/30/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ 102,295	\$ 99,501	\$ 92,382	\$ 92,382	\$ 92,867
Revenues:					
Property taxes	26,585	28,915	28,788	28,915	28,624
Specific ownership taxes	2,666	2,024	1,824	2,400	2,262
Abatements- Taxes	-	-	(85)	(85)	-
Abatements - Interest	-	-	(2)	(2)	-
Interest income	1,859	2,000	566	650	400
Total revenues	<u>31,110</u>	<u>32,939</u>	<u>31,091</u>	<u>31,878</u>	<u>31,286</u>
Total funds available	<u>133,405</u>	<u>132,440</u>	<u>123,473</u>	<u>124,260</u>	<u>124,153</u>
Expenditures:					
Accounting	9,283	8,000	4,073	6,000	7,000
Audit	4,950	5,000	5,100	5,100	5,200
Election expense	-	3,000	2,176	2,176	-
Insurance	3,184	3,820	3,083	3,083	3,700
Legal	22,622	25,000	10,067	13,500	25,000
Directors Fees	400	900	600	900	900
Miscellaneous	185	500	152	200	500
Treasurer's fees	399	434	431	434	433
Emergency reserve (3%)	-	1,400	-	-	1,282
Contingency	-	84,386	-	-	80,138
Total expenditures	<u>41,023</u>	<u>132,440</u>	<u>25,682</u>	<u>31,393</u>	<u>124,153</u>
Ending fund balance	<u>\$ 92,382</u>	<u>\$ -</u>	<u>\$ 97,791</u>	<u>\$ 92,867</u>	<u>\$ -</u>
Assessed Valuation		<u>\$ 9,638,480</u>			<u>\$ 9,541,450</u>
Mill levy		<u>3.000</u>			<u>3.000</u>

Parker Automotive Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2021

	Estimate <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>9/30/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ 314,451	\$ 301,324	\$ 297,082	\$ 297,082	\$ 278,500
Revenues:					
Property taxes	416,492	453,008	451,018	453,008	448,448
Specific ownership taxes	41,774	31,712	28,582	35,638	35,431
Abatements	-	-	(1,335)	(1,335)	-
Abatements - Interest	-	-	(44)	(44)	-
Interest income	9,625	10,000	2,119	2,300	700
Total revenues	<u>467,891</u>	<u>494,720</u>	<u>480,340</u>	<u>489,567</u>	<u>484,579</u>
Total funds available	<u>782,342</u>	<u>796,044</u>	<u>777,422</u>	<u>786,649</u>	<u>763,079</u>
Expenditures:					
Bond principal - Series 2016	70,000	75,000	-	75,000	75,000
Bond interest - Series 2016	205,750	202,250	101,125	202,250	198,500
Bond interest - Series 2018	200,000	205,675	-	219,145	199,296
Paying agent/trustee fees	3,260	5,000	6,940	5,000	5,000
Treasurer fees	6,250	6,795	6,748	6,754	6,783
Total expenditures	<u>485,260</u>	<u>494,720</u>	<u>114,813</u>	<u>508,149</u>	<u>484,579</u>
Ending fund balance	<u>\$ 297,082</u>	<u>\$ 301,324</u>	<u>\$ 662,609</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>\$ 9,638,480</u>			<u>\$ 9,541,450</u>
Mill Levy		<u>47.000</u>			<u>47.000</u>
Total Mill Levy		<u>50.000</u>			<u>50.000</u>