

FLATIRON METROPOLITAN DISTRICT
2021
BUDGET MESSAGE

Attached please find a copy of the adopted 2021 budget for the Flatiron Metropolitan District.

The Flatiron 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 and transfer from Broomfield Village Metropolitan District No. 2. The District intends to impose a 30.000 mill levy on property within the District for 2021, all of which are dedicated to the General Fund.

Flatiron Marketplace Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2021

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>6/30/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	-	5,541	-	-	5,603
Specific ownership taxes	-	443	-	-	448
Transfer from Broomfield Village MD No. 2	-	-	40,114	58,332	43,577
Developer advances	-	44,016	-	-	-
Total revenues	<u>-</u>	<u>50,000</u>	<u>40,114</u>	<u>58,332</u>	<u>49,628</u>
Total funds available	<u>-</u>	<u>50,000</u>	<u>40,114</u>	<u>58,332</u>	<u>49,628</u>
Expenditures:					
Audit	-	-	-	4,500	4,500
Accounting	-	10,000	-	4,500	5,500
Insurance/ SDA Dues	-	3,000	-	-	3,000
Legal	-	25,000	-	35,000	25,000
Treasurer's Fees	-	83	-	-	84
Contingency	-	10,775	-	14,332	10,400
Emergency Reserve	-	1,142	-	-	1,144
Total expenditures	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>58,332</u>	<u>49,628</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 40,114</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		-			199,610
Tif		-			12,858
Assessed valuation		<u>\$ 184,703</u>			<u>\$ 186,752</u>
Mill Levy		<u>30.000</u>			<u>30.000</u>

Flatiron Marketplace 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>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Bond Proceeds Series 2020	-	50,000,000	-	-	-
Total revenues	-	50,000,000	-	-	-
Total funds available	-	50,000,000	-	-	-
Expenditures:					
Interest expense	-	3,000,000	-	-	-
Issuance Costs	-	2,500,000	-	-	-
Transfer to Debt Service	-	900,000	-	-	-
Total expenditures	-	6,400,000	-	-	-
Ending fund balance	<u>\$ -</u>	<u>\$ 43,600,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Flatiron Marketplace Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2021

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>6/30/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	-	-	-	-	-
Specific ownership taxes	-	-	-	-	-
Transfer from Capital Projects	-	900,000	-	-	-
Development fees	-	-	-	-	-
Total revenues	<u>-</u>	<u>900,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total funds available	<u>-</u>	<u>900,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:					
Bond interest expense	-	-	-	-	-
Bond principal	-	-	-	-	-
Treasurer's fees	-	-	-	-	-
Transfer to District #1	-	-	-	-	-
Trustee / paying agent fees	-	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Ending fund balance	<u>\$ -</u>	<u>\$ 900,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 184,703</u>	<u>\$ -</u>		<u>\$ 186,752</u>
Mill Levy		<u>0.000</u>	<u>0.000</u>		<u>0.000</u>
Total Mill Levy		<u>30.000</u>	<u>0.000</u>		<u>30.000</u>