

**CASTLEVIEW METROPOLITAN DISTRICT NO. 2**  
**2021**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2021 budget for the Castleview Metropolitan District No. 2.

The Castleview Metropolitan District No. 2 has adopted three funds, a General Fund to provide for the payment of general operating expenditures a Capital Projects Fund to provide for the estimated infrastructure costs that are to be built for the benefit of the District; and a Debt Service Fund to provide for payments on the outstanding general obligation bonds issued by the District.

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 source of revenue for the District in 2021 will be developer advances and property taxes. The District intends to impose a 60.000 mill levy on the property within the District for 2021, of which 10.000 mills will be dedicated to the General Fund and the balance of 50.000 mills will be allocated to the Debt Service Fund

**Castleview Metropolitan District No. 2**  
**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	-	5	9,249
Specific ownership taxes	-	1	-	1	925
Developer advances	-	49,994	-	16,994	39,826
	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>17,000</u>	<u>50,000</u>
Total revenues	-	50,000	-	17,000	50,000
Total funds available	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>17,000</u>	<u>50,000</u>
Expenditures:					
Accounting / audit	-	5,000	-	2,000	9,000
Insurance	-	2,500	-	2,500	2,500
Legal	-	25,000	-	12,000	25,000
Miscellaneous	-	500	-	500	500
Treasurer fees	-	-	-	-	139
Contingency	-	16,010	-	-	11,747
Emergency reserve (3%)	-	990	-	-	1,114
	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>17,000</u>	<u>50,000</u>
Total expenditures	-	50,000	-	17,000	50,000
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 500</u>			<u>\$ 924,910</u>
Mill Levy		<u>10.000</u>			<u>10.000</u>

**Castleview Metropolitan District No. 2**  
**Adopted Budget**  
**Capital Projects Fund**  
**For the Year ended December 31, 2021**

	Actual <u>2019</u>	Amended 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 2020A(3)	-	-	-	3,435,000	-
Bond proceeds Series 2020B(3)	-	4,500,000	-	258,000	-
Total revenues	-	4,500,000	-	3,693,000	-
Total funds available	-	4,500,000	-	3,693,000	-
Expenditures:					
Issuance costs	-	350,000	-	323,700	-
Capital outlay	-	3,250,000	-	2,679,120	-
Transfer to Debt Service	-	900,000	-	690,180	-
Total expenditures	-	4,500,000	-	3,693,000	-
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**Castleview Metropolitan District No. 2**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2021**

	Actual <u>2019</u>	Amended Budget <u>2020</u>	Actual <u>6/30/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ 657,766
Revenues:					
Property taxes	-	25	-	25	46,246
Specific ownership taxes	-	3	-	3	4,625
Interest income	-	5,000	-	-	-
Transfer from Capital Projects	-	<u>900,000</u>	-	<u>690,180</u>	-
Total revenues	<u>-</u>	<u>905,028</u>	<u>-</u>	<u>690,208</u>	<u>50,871</u>
Total funds available	<u>-</u>	<u>905,028</u>	<u>-</u>	<u>690,208</u>	<u>708,637</u>
Expenditures:					
Interest expense Series 2020A	-	120,000	-	32,442	171,750
Treasurer's fees	-	-	-	-	694
Trustee / paying agent fees	-	<u>5,000</u>	-	-	<u>4,000</u>
Total expenditures	<u>-</u>	<u>125,000</u>	<u>-</u>	<u>32,442</u>	<u>176,444</u>
Ending fund balance	<u>\$ -</u>	<u>\$ 780,028</u>	<u>\$ -</u>	<u>\$ 657,766</u>	<u>\$ 532,193</u>
Assessed valuation		<u>\$ 500</u>			<u>\$ 924,910</u>
Mill Levy		<u>50.000</u>			<u>50.000</u>
Total Mill Levy		<u>60.000</u>			<u>60.000</u>