

**FOSSIL RIDGE METROPOLITAN DISTRICT NO. 3
GENERAL FUND
2020 ADOPTED BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	2018 Actual	2019 Estimated	2020 Adopted
REVENUES			
Property taxes	\$ 190,081	\$ 197,468	\$ 211,801
Specific ownership taxes	17,540	17,142	18,215
Interest	10,195	453	50
Total revenues	217,816	215,063	230,065
EXPENDITURES			
Treasurer's fees	2,852	2,962	3,177
Transfer to District No. 1	-	375,546	227,917
Audit	-	10,000	10,000
Insurance	-	3,707	4,000
Legal	5,523	-	-
Miscellaneous	310	-	-
Emergency reserve (3%)	-	-	6,902
Total expenditures	8,685	392,215	251,996
NET CHANGE IN FUND BALANCE	209,131	(177,152)	(21,930)
BEGINNING FUND BALANCE	8,824	217,955	40,803
ENDING FUND BALANCE	\$ 217,955	\$ 40,803	\$ 18,872

**FOSSIL RIDGE METROPOLITAN DISTRICT NO. 3
DEBT SERVICE FUND
2020 ADOPTED BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	<u>2018 Actual</u>	<u>2019 Estimated</u>	<u>2020 Adopted</u>
REVENUES			
Property taxes	\$ 1,330,567	\$ 1,163,730	\$ 1,482,759
Specific ownership taxes	122,778	110,418	127,517
Transfer from capital projects fund	4,595	-	-
Transfer from District No. 2	356,150	670,362	670,362
Interest	7,030	171	200
Total revenues	<u>1,821,120</u>	<u>1,944,681</u>	<u>2,280,838</u>
EXPENDITURES			
Bond principal - series 2014 bonds	175,000	170,000	175,000
Bond interest - series 2014 bonds	389,244	383,994	377,194
Bond principal - series 2016 bonds	160,000	170,000	175,000
Bond interest - series 2016 bonds	608,200	601,800	595,000
Treasurer's fees	19,963	17,456	22,241
Transfer to District No. 1	364,170	421,988	424,142
Miscellaneous	2,500	2,500	2,500
Total expenditures	<u>1,719,077</u>	<u>1,767,738</u>	<u>1,771,077</u>
NET CHANGE IN FUND BALANCE	102,043	176,943	509,761
BEGINNING FUND BALANCE	<u>297,297</u>	<u>399,340</u>	<u>576,283</u>
ENDING FUND BALANCE	<u><u>\$ 399,340</u></u>	<u><u>\$ 576,283</u></u>	<u><u>\$ 1,086,044</u></u>

**FOSSIL RIDGE METROPOLITAN DISTRICT NO. 3
 CAPITAL PROJECTS FUND
 2020 ADOPTED BUDGET
 WITH 2018 ACTUAL AND 2019 ESTIMATED AMOUNTS
 FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	<u>2018 Actual</u>	<u>2019 Estimated</u>	<u>2020 Adopted</u>
REVENUES			
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES			
Transfer to debt service fund	<u>4,595</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>4,595</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	(4,595)	-	-
BEGINNING FUND BALANCE	<u>4,595</u>	<u>-</u>	<u>-</u>
ENDING FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>