

**FOSSIL RIDGE METROPOLITAN DISTRICT NO. 3
GENERAL FUND
2021 ADOPTED BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	<u>2019 Actual</u>	<u>2020 Estimated</u>	<u>2021 Adopted</u>
REVENUES			
Property taxes	\$ 196,998	\$ 211,801	\$ 246,776
Specific ownership taxes	16,825	18,215	14,807
Conservation trust funds	438	1,931	1,931
Interest	17,279	802	100
Total revenues	<u>231,540</u>	<u>232,749</u>	<u>263,614</u>
EXPENDITURES			
Audit	9,052	4,500	4,600
Election	-	807	-
Insurance and dues	4,706	4,800	5,000
Treasurer's fees	2,668	3,177	3,702
Transfer to District No. 1	400,000	227,917	240,000
Emergency reserve (3%)	-	-	7,908
Total expenditures	<u>416,426</u>	<u>241,201</u>	<u>261,210</u>
NET CHANGE IN FUND BALANCE	(184,886)	(8,452)	2,404
BEGINNING FUND BALANCE	<u>217,955</u>	<u>33,069</u>	<u>24,617</u>
ENDING FUND BALANCE	<u>\$ 33,069</u>	<u>\$ 24,617</u>	<u>\$ 27,021</u>

**FOSSIL RIDGE METROPOLITAN DISTRICT NO. 3
DEBT SERVICE FUND
2021 ADOPTED BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	<u>2019 Actual</u>	<u>2020 Estimated</u>	<u>2021 Adopted</u>
REVENUES			
Property taxes	\$ 1,162,570	\$ 1,482,759	\$ 1,357,266
Specific ownership taxes	99,289	127,517	81,436
Transfer from District No. 2	670,000	244,196	800,000
Transfer from District No. 1	-	2,647,683	-
Interest	7,486	4,887	500
Total revenues	<u>1,939,345</u>	<u>4,507,042</u>	<u>2,239,202</u>
EXPENDITURES			
Transfer to District No. 1	402,722	424,142	-
Treasurer's fees	15,747	22,241	20,359
Paying agent fees	5,000	5,000	5,000
Bond principal - series 2016 bonds	170,000	-	-
Bond interest - series 2016 bonds	601,800	297,500	-
Bond principal - series 2014 bonds	170,000	-	-
Bond interest - series 2014 bonds	383,994	188,597	-
Bond principal - series 2020 bonds	-	-	490,000
Bond interest - series 2020 bonds	-	-	1,229,743
Bond issuance costs	-	950,369	-
Total expenditures	<u>1,749,263</u>	<u>1,887,849</u>	<u>1,745,102</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>190,082</u>	<u>2,619,193</u>	<u>494,100</u>
OTHER FINANCING SOURCES AND USES			
Proceeds from refunding bonds issued	-	33,105,000	-
Net bond premium on refunded bonds	-	2,191,506	-
Transfer to District No. 1 - bond proceeds	-	(17,771,962)	-
Transfer to escrow agent	-	(20,729,647)	-
Total other financing sources and uses	<u>-</u>	<u>(3,205,103)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	190,082	(585,910)	494,100
BEGINNING FUND BALANCE	<u>399,340</u>	<u>589,422</u>	<u>3,512</u>
ENDING FUND BALANCE	<u>\$ 589,422</u>	<u>\$ 3,512</u>	<u>\$ 497,612</u>