

Castle Pines Commercial Metropolitan District #3
2023 BUDGET - GENERAL FUND

	2021 Actual	2022 Budget	2022 Amended Budget	2022 Proj	2023 Budget
REVENUE					
Tax Income					
Douglas County Property Tax	98,920	86,200	98,900	88,000	72,000
Specific Ownership Tax	9,540	7,000	7,000	7,000	7,000
Interest Income	187	100	300	-	
REVENUE TOTAL	108,647	93,300	106,200	95,000	79,000
EXPENSE					
District management	12,953	16,000	20,000	800	16,000
Accounting	7,396	5,000	10,000	18,000	5,000
Director Fees	1,759	3,000	3,000	4,800	2,500
Payroll Tax Expense	-			300	200
Election Expense	-	-	-	100	
Audit	4,500	5,000	5,000	4,800	5,000
Legal Services	12,159	14,000	18,000	15,000	5,000
Legal - Litigation	-	-	-	34,000	
Insurance and Bonds	2,971	3,500	3,500	3,000	3,000
Dues & licenses	321	1,000	1,000	600	500
Office & General Admin	769	5,000	5,000	800	500
Treasurer's Fees	1,484	1,300	1,500	1,400	1,100
Interest expense	-	-		-	
Property Tax Reimbursement	-	18,067		15,200	27,000
Legal Fee/Tax Settlement Reim	-	-	70,000	20,000	-
Transfer Out from GF	-	-		-	
Contingency	-	4,000	5,000	-	2,000
EXPENSE TOTAL	44,311	75,867	142,000	118,800	67,800
ANNUAL NET	64,336	17,433	(35,800)	(23,800)	11,200

General Fund Property Tax					
Assessed Valuation	6,594,690	7,101,490			7,110,000
Mill Levy	15.000	12.150			10.000
Calculated property taxes	98,920	86,283			71,100

GF + DEBT FUND Combined Mills					
GF Mill	15.000	12.150			10.000
Debt Fund Levy (from Debt Fund)	35.000	21.360			31.304
TOTAL Levy	50.000	33.510			41.304

FUND BALANCE ANALYSIS	2021 Actual	2022 Proj	2023 Budget
GENERAL FUND - Jan 1	1,932	66,268	42,468
Annual Net	64,336	(23,800)	11,200
Dec 31, Ending Balance	66,268	42,468	53,668
DEBT FUND - Jan 1	246,804	402,210	3,096
Annual Net	155,406	(399,114)	8,155
Dec 31, Ending Balance	402,210	3,096	11,251
ALL FUNDS - Jan 1	248,736	468,478	45,564
Annual Net	219,742	(422,914)	11,200
Dec 31, Ending Balance	468,478	45,564	56,764

Castle Pines Commercial Metropolitan District #3
2023 BUDGET - DEBT SERVICE FUND

	2021 Actual	2022 Budget	2022 Amended Budget	2022 Proj	2023 Budget
REVENUE					
Douglas County Property Tax	230,814	151,688	151,688	150,861	223,000
Specific Ownership Tax	22,259	9,100	9,100	11,994	21,000
Interest Income	12	-	-	293	500
Insurance proceeds	50,000	-	-	-	-
Misc Income	-	-	-	-	-
TOTAL REVENUE	303,085	160,788	160,788	163,149	244,500
EXPENSE					
Legal - Litigation	144,217	-	-	-	-
Treasurer's Fees	3,462	2,300	2,300	2,263	3,345
Debt Service - Bond Pymt to CP1	-	150,000	150,000	150,000	117,000
Legal Reimbursements	-	375,000	430,000	410,000	111,000
Contingency	-	3,000	3,000	-	5,000
TOTAL EXPENSES	147,679	530,300	585,300	562,263	236,345
ANNUAL NET	155,406	(369,512)	(424,512)	(399,114)	8,155

Debt Fund Property Tax Summary

Assessed Valuation	6,594,690	7,101,490	7,110,000
Mill Levy Bond	23.000	21.360	15.304
Mill Levy Legal/Tax Reim			16.000
Admin Cost Mill Levy	12.000		
Abatement mill levy share			
TOTAL DEBT FUND MILL	35.000	21.360	- 31.304
Bond Mill Collections			108,811
Legal/Tax Riemb Collections			113,760
TOTAL Collections	230,814	151,688	- 222,571

FUND BALANCE ANALYSIS

DEBT FUND - Jan 1	246,804	402,210	3,096
Annual Net	155,406	(399,114)	8,155
Dec 31, Ending Balance	402,210	3,096	11,251