

BOWLES METROPOLITAN DISTRICT
8390 E. Crescent Parkway, Suite 300
Greenwood Village, CO 80111
Phone: 303-779-5710
www.bowlesmetrodistrict.org

NOTICE OF SPECIAL MEETING AND AGENDA

DATE: Thursday, November 4, 2021
TIME: 4:30 p.m.
LOCATION The Village Center
7255 Grant Ranch Blvd.
Littleton, CO 80123

<u>Board of Directors</u>	<u>Office</u>	<u>Term Expires</u>
Thomas Dougherty	President	May, 2023
Donald W. Korte	Treasurer	May, 2022
Leigh C. Chaffee	Assistant Secretary	May, 2023
Timothy LaPan	Assistant Secretary	May, 2023
Linda Lutz-Ryan	Assistant Secretary	May, 2022

I. ADMINISTRATIVE MATTERS

- A. Call to order and approval of agenda.
- B. Present disclosures of potential conflicts of interest.
- C. Confirm quorum, location of meeting and posting of meeting notice.
- D. Public Comment.

Members of the public may express their views to the Board on matters that affect the District that are otherwise not on the agenda. Comments will be limited to three (3) minutes per person.

II. FINANCIAL MATTERS

- A. Discuss 2022 Budget.
- B. Other.

III. OTHER BUSINESS

A. Other.

IV. ADJOURNMENT

The next regular meeting is scheduled for November 9, 2021 at 4:30 p.m.

Bowles Metropolitan District
Proposed Budget
General Fund
For the Year ended December 31, 2022

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>7/31/2021</u>	Estimate <u>2021</u>	Proposed Budget <u>2022</u>
Beginning fund balance	\$ 897,821	\$ 1,149,786	\$ 1,211,496	\$ 1,211,496	\$ 1,717,504
Revenues:					
Property taxes - Jeffco	618,738	619,109	615,254	619,109	678,344
Specific ownership taxes - Jeffco	107,038	94,074	60,047	94,074	103,553
Property taxes - Denver	630,989	632,067	627,959	632,067	677,014
Specific ownership taxes - Denver	75,319	94,551	42,617	94,551	101,744
HOA Contribution/Water/Landscape	30,000	30,000	30,000	30,000	30,000
Sub-HOA Contribution/Irrigation	12,880	4,000	169	1,000	4,000
Miscellaneous income	3,229	2,000	815	2,000	2,000
Conservation trust fund	25,998	20,000	16,171	20,000	20,000
Interest income	21,289	45,000	1,549	2,000	2,000
Total revenues	- 1,525,480	1,540,801	1,394,581	1,494,801	1,618,655
Total funds available	2,423,301	2,690,587	2,606,077	2,706,297	3,336,159
Expenditures:					
Audit	6,758	7,000	6,000	6,000	7,000
Accounting	15,037	11,500	9,877	13,000	13,000
Election Expenses	-	-	-	-	50,000
Directors fees	6,300	6,000	3,700	6,000	6,000
Insurance/SDA Dues	8,580	9,500	6,921	6,921	9,500
Legal	18,013	10,000	9,065	15,000	12,000
Management	105,189	85,000	74,570	100,000	105,000
Office Supplies/Misc expense	8,660	7,000	7,133	10,000	7,000
SDA Dues/Conference	-	1,500	933	1,500	1,500
Payroll Taxes	482	600	283	600	600
Snow Removal	7,117	20,000	7,285	7,000	20,000
General tree maint/replacement	95,098	110,000	30,445	100,000	110,000
General landscape maintenance	256,660	435,000	178,101	325,000	435,000
Foothills Recreation IGA	4,449	10,000	3,139	10,000	10,000
Repairs/maintenance/other	122,257	60,000	65,359	75,000	70,000
Monument Signs	-	-	12,478	15,000	15,000
Portable restrooms	11,316	10,000	4,724	10,000	10,000
Special events HOA	-	13,000	-	13,000	13,000
Treasurer fees	15,598	18,772	15,513	18,772	20,334
Telephone	3,242	3,000	1,225	3,000	3,000
Utilities	13,830	24,000	10,474	18,000	24,000
Storm Water Monitoring & Operations	8,969	55,000	461	20,000	55,000
Storm Drainage Services	-	-	-	-	-
Water pump services	-	10,000	6,422	10,000	10,000
Water operations	342	-	-	-	-
Water annual assessment	47,765	55,000	36,284	50,000	55,000
Engineering - water	6,143	12,000	1,248	5,000	12,000
Contingency	-	1,537,499	-	-	2,130,007
Operating transfers out	450,000	150,000	-	150,000	100,000
Emergency reserve (3%)	-	29,216	-	-	32,218
Total expenditures	1,211,805	2,690,587	491,640	988,793	3,336,159
Ending fund balance	\$ 1,211,496	\$ -	\$ 2,114,437	\$ 1,717,504	\$ -
<u>Assessed valuation - Jeffco</u>		\$ 34,163,390			\$ 37,432,089
<u>Assessed valuation - Denver</u>		\$ 34,878,430			\$ 37,358,690
<u>Mill Levy</u>		18.122			18.122

Bowles Metropolitan District
Proposed Budget
Capital Projects Fund
For the Year ended December 31, 2022

	<u>Actual</u> <u>2020</u>	<u>Adopted</u> <u>Budget</u> <u>2021</u>	<u>Actual</u> <u>7/31/2021</u>	<u>Estimate</u> <u>2021</u>	<u>Proposed</u> <u>Budget</u> <u>2022</u>
Beginning fund balance	\$ 962,788	\$ 1,160,322	\$ 1,171,098	\$ 1,171,098	\$ 566,098
Revenues:					
Transfer from General Fund	400,000	-	-	-	-
Total revenues	400,000	-	-	-	-
Total funds available	1,362,788	1,160,322	1,171,098	1,171,098	566,098
Expenditures:					
Parks & trails - hardscape	54,093	75,000	49,178	75,000	-
landscape improvements	-	100,000	70,436	100,000	-
trees	-	75,000	58,690	75,000	-
fence	28,435	100,000	57,920	100,000	-
irrigation improvements	63,414	100,000	11,529	25,000	42,000
stormwater	11,414	200,000	1,355	10,000	-
park facilities	-	220,000	164,949	220,000	-
Sunset park	2,926	-	-	-	54,000
Blue Heron Park	-	-	-	-	27,000
Lolly park	31,408	-	-	-	-
Contingency	-	290,322	-	-	443,098
Total expenditures	191,690	1,160,322	414,057	605,000	566,098
Ending fund balance	\$ 1,171,098	\$ -	\$ 757,041	\$ 566,098	\$ -

Bowles Metropolitan District
Proposed Budget
Debt Service Fund
For the Year ended December 31, 2022

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>7/31/2021</u>	Estimate <u>2021</u>	Proposed Budget <u>2022</u>
Beginning fund balance	\$ 167,134	\$ 189,835	\$ 197,034	\$ 197,034	\$ 160,450
Revenues:					
Property taxes - Jeffco	815,265	747,427	742,773	747,427	818,939
Property taxes - Denver	831,407	763,070	758,111	763,070	817,333
Transfer from General Fund	50,000	150,000	-	150,000	100,000
Interest income	743	1,500	492	500	1,500
	<u>1,697,415</u>	<u>1,661,997</u>	<u>1,501,376</u>	<u>1,660,997</u>	<u>1,737,772</u>
Total revenues					
Total funds available	<u>1,864,549</u>	<u>1,851,832</u>	<u>1,698,410</u>	<u>1,858,031</u>	<u>1,898,222</u>
Expenditures:					
Bond principal - series 2013	825,000	865,000	-	865,000	910,000
Bond interest - series 2013	821,663	796,913	398,456	796,913	770,963
Legal	-	10,000	-	10,000	10,000
Treasurer's fees	20,552	22,668	18,728	22,668	24,555
Trustee / paying agent fees	300	3,000	-	3,000	3,000
	<u>1,667,515</u>	<u>1,697,581</u>	<u>417,184</u>	<u>1,697,581</u>	<u>1,718,518</u>
Total expenditures					
Ending fund balance	<u>\$ 197,034</u>	<u>\$ 154,251</u>	<u>\$ 1,281,226</u>	<u>\$ 160,450</u>	<u>\$ 179,704</u>
<u>Assessed valuation - Jeffco</u>		<u>\$ 34,163,390</u>			<u>\$ 37,432,089</u>
<u>Assessed valuation - Denver</u>		<u>\$ 34,878,430</u>			<u>\$ 37,358,690</u>
<u>Mill Levy</u>		<u>21.878</u>			<u>21.878</u>
<u>Total Mill Levy</u>		<u>40.000</u>			<u>40.000</u>