

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

**NOTICE OF SPECIAL MEETING AND AGENDA**

**DATE:** Tuesday, September 26, 2023

**TIME:** 4:00 p.m.

**LOCATION:** The Village Center  
7255 Grant Ranch Blvd.  
Littleton, CO 80123

<b><u>Board of Directors</u></b>	<b><u>Office</u></b>	<b><u>Term Expires</u></b>
Tim LaPan	President	May, 2027
Paul Lefever	Secretary	May, 2027
Donald W. Korte	Treasurer	May, 2025
Linda Lutz-Ryan	Assistant Secretary	May, 2025
Alan R. Lee	Assistant Secretary	May, 2027

**I. ADMINISTRATIVE MATTERS**

- A. Call to order and approval of agenda.
- B. Confirm quorum, location of meeting and posting of meeting notices.

**II. DISCUSS DRAFT 2024 BUDGET (enclosure)**

**III. OTHER BUSINESS**

**IV. ADJOURNMENT**

**The next regular meeting is scheduled for October 10, 2023 at 4:30 p.m.**

**BOWLES METROPOLITAN DISTRICT  
SUMMARY  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

9/22/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 7/31/2023	ESTIMATED 2023	BUDGET 1 2024	BUDGET 2 2024
BEGINNING FUND BALANCES	\$ 2,550,197	\$ 2,567,461	\$ 2,206,045	\$ 2,206,046	\$ 2,173,407	\$ 2,173,407
REVENUES						
Property taxes - Denver	1,501,066	1,458,190	1,456,087	1,454,381	1,876,758	1,876,758
Property taxes - Jeffco	1,495,164	1,451,225	1,450,291	1,455,034	1,792,906	1,740,565
Specific ownership taxes - Denver	102,776	111,705	50,436	86,462	42,513	42,513
Specific ownership taxes - Jeffco	75,555	111,200	60,538	103,779	125,503	121,840
Conservation Trust Fund proceeds	30,646	20,000	27,263	35,000	35,000	35,000
Interest income	64,145	3,500	88,134	101,750	126,750	126,750
Miscellaneous income	-	2,000	3,441	3,441	2,000	2,000
Reimbursed expenditures	33,648	-	-	-	-	-
HOA Contribution	30,000	30,000	30,000	30,000	30,000	30,000
Irrigation service fees	18,141	4,000	5,222	5,968	6,000	6,000
Total revenues	3,351,141	3,191,820	3,171,412	3,275,815	4,037,430	3,981,426
TRANSFERS IN	100,000	1,060,558	165,921	229,954	1,265,000	1,265,000
Total funds available	6,001,338	6,819,839	5,543,378	5,711,815	7,475,837	7,419,833
EXPENDITURES						
General and administrative	290,295	1,872,580	194,565	303,673	345,000	345,000
Operations and maintenance	1,089,250	914,000	703,656	931,900	1,205,000	1,205,000
Debt service	1,701,687	1,738,266	390,569	1,728,266	1,771,379	1,768,177
Capital projects	614,060	1,084,279	265,162	344,615	1,265,000	1,265,000
Total expenditures	3,695,292	5,609,125	1,553,952	3,308,454	4,586,379	4,583,177
TRANSFERS OUT	100,000	1,060,558	165,921	229,954	1,265,000	1,265,000
Total expenditures and transfers out requiring appropriation	3,795,292	6,669,683	1,719,873	3,538,408	5,851,379	5,848,177
ENDING FUND BALANCES	\$ 2,206,046	\$ 150,156	\$ 3,823,505	\$ 2,173,407	\$ 1,624,458	\$ 1,571,656
EMERGENCY RESERVE	\$ 51,400	\$ 48,000	\$ 47,400	\$ 50,400	\$ 60,800	\$ 60,000
AVAILABLE FOR OPERATIONS	1,824,601	102,156	2,344,978	2,042,834	1,245,991	1,219,415
TOTAL RESERVE	\$ 1,876,001	\$ 150,156	\$ 2,392,378	\$ 2,093,234	\$ 1,306,791	\$ 1,279,415

No assurance provided. See summary of significant assumptions.

**BOWLES METROPOLITAN DISTRICT  
PROPERTY TAX SUMMARY INFORMATION - DENVER COUNTY  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

9/22/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 7/31/2023	ESTIMATED 2023	BUDGET 1 2024	BUDGET 2 2024
<b>ASSESSED VALUATION</b>						
Single-Family Residential	\$ -	\$ 33,997,300	\$ 33,997,300	\$ 33,997,300	\$ 43,933,860	\$ 43,933,860
Multi-Family Residential	-	1,622,520	1,622,520	1,622,520	2,080,510	2,080,510
State assessed	-	740,370	796,690	796,690	796,690	796,690
Vacant land	-	2,900	2,790	2,790	2,790	2,790
Personal property	-	91,660	105,110	105,110	105,110	105,110
	<u>37,369,980</u>	<u>36,454,750</u>	<u>36,524,410</u>	<u>36,524,410</u>	<u>46,918,960</u>	<u>46,918,960</u>
Certified Assessed Value	\$ 37,369,980	\$ 36,454,750	\$ 36,524,410	\$ 36,524,410	\$ 46,918,960	\$ 46,918,960
<b>MILL LEVY</b>						
General	18.122	18.122	18.122	18.122	18.122	18.122
Debt Service	21.878	21.878	21.878	21.878	21.878	21.878
	<u>40.000</u>	<u>40.000</u>	<u>40.000</u>	<u>40.000</u>	<u>40.000</u>	<u>40.000</u>
<b>PROPERTY TAXES</b>						
General	\$ 677,219	\$ 660,633	\$ 661,895	\$ 661,895	\$ 850,265	\$ 850,265
Debt Service	817,580	797,557	799,081	799,081	1,026,493	1,026,493
	<u>1,494,799</u>	<u>1,458,190</u>	<u>1,460,976</u>	<u>1,460,976</u>	<u>1,876,758</u>	<u>1,876,758</u>
Levied property taxes	1,494,799	1,458,190	1,460,976	1,460,976	1,876,758	1,876,758
Adjustments to actual/rounding	-	-	(4,889)	(6,595)	-	-
Budgeted property taxes	\$ 1,494,799	\$ 1,458,190	\$ 1,456,087	\$ 1,454,381	\$ 1,876,758	\$ 1,876,758
<b>BUDGETED PROPERTY TAXES</b>						
General	\$ 677,219	\$ 660,633	\$ 659,680	\$ 658,907	\$ 850,265	\$ 850,265
Debt Service	817,580	797,557	796,407	795,474	1,026,493	1,026,493
	<u>\$ 1,494,799</u>	<u>\$ 1,458,190</u>	<u>\$ 1,456,087</u>	<u>\$ 1,454,381</u>	<u>\$ 1,876,758</u>	<u>\$ 1,876,758</u>

No assurance provided. See summary of significant assumptions.

**BOWLES METROPOLITAN DISTRICT  
PROPERTY TAX SUMMARY INFORMATION - JEFFERSON COUNTY  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

9/22/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 7/31/2023	ESTIMATED 2023	BUDGET 1 2024	BUDGET 2 2024
<b>ASSESSED VALUATION</b>						
Single-Family Residential	\$ 36,350,211	\$ 28,092,836	\$ 28,092,836	\$ 28,092,836	\$ 35,054,719	\$ 33,748,554
Multi-Family Residential	-	7,084,308	7,084,308	7,084,308	8,607,434	8,605,089
Commercial	307,806	307,806	307,806	307,806	316,120	316,120
State assessed	5,137	6,517	6,517	6,517	6,656	6,656
Personal property	766,009	789,162	789,162	789,162	837,704	837,704
Certified Assessed Value	<u>\$ 37,429,163</u>	<u>\$ 36,280,629</u>	<u>\$ 36,280,629</u>	<u>\$ 36,280,629</u>	<u>\$ 44,822,633</u>	<u>\$ 43,514,123</u>
<b>MILL LEVY</b>						
General	18.122	18.122	18.122	18.122	18.122	18.122
Debt Service	21.878	21.878	21.878	21.878	21.878	21.878
Total mill levy	<u>40.000</u>	<u>40.000</u>	<u>40.000</u>	<u>40.000</u>	<u>40.000</u>	<u>40.000</u>
<b>PROPERTY TAXES</b>						
General	\$ 678,291	\$ 657,478	\$ 657,478	\$ 657,478	\$ 812,276	\$ 788,563
Debt Service	818,875	793,748	793,748	793,748	980,630	952,002
Levied property taxes	1,497,166	1,451,226	1,451,226	1,451,226	1,792,906	1,740,565
Adjustments to actual/rounding	-	-	(511)	3,808	-	-
Budgeted property taxes	<u>\$ 1,497,166</u>	<u>\$ 1,451,226</u>	<u>\$ 1,450,715</u>	<u>\$ 1,455,034</u>	<u>\$ 1,792,906</u>	<u>\$ 1,740,565</u>
<b>BUDGETED PROPERTY TAXES</b>						
General	\$ 678,291	\$ 657,477	\$ 656,822	\$ 659,203	\$ 812,276	\$ 788,563
Debt Service	818,875	793,748	793,469	795,831	980,630	952,002
	<u>\$ 1,497,166</u>	<u>\$ 1,451,225</u>	<u>\$ 1,450,291</u>	<u>\$ 1,455,034</u>	<u>\$ 1,792,906</u>	<u>\$ 1,740,565</u>

No assurance provided. See summary of significant assumptions.

**BOWLES METROPOLITAN DISTRICT  
GENERAL FUND  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

9/22/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 7/31/2023	ESTIMATED 2023	BUDGET 1 2024	BUDGET 2 2024
BEGINNING FUND BALANCES	\$ 1,644,296	\$ 2,248,123	\$ 1,875,999	\$ 1,876,001	\$ 2,093,234	\$ 2,093,234
REVENUES						
Property taxes - Denver	680,058	660,633	659,680	660,633	850,265	850,265
Property taxes - Jeffco	677,384	657,477	657,054	657,477	812,276	788,563
Specific ownership taxes - Denver	102,776	111,705	50,436	86,462	42,513	42,513
Specific ownership taxes - Jeffco	75,555	111,200	60,538	103,779	125,503	121,840
Conservation Trust Fund proceeds	30,646	20,000	27,263	35,000	35,000	35,000
Interest income	63,042	2,000	86,887	100,000	125,000	125,000
Miscellaneous income	-	2,000	3,441	3,441	2,000	2,000
Reimbursed expenditures	33,648	-	-	-	-	-
HOA - Flat fee	30,000	30,000	30,000	30,000	30,000	30,000
Irrigation service fees	18,141	4,000	5,222	5,968	6,000	6,000
Total revenues	1,711,250	1,599,015	1,580,521	1,682,760	2,028,557	2,001,181
Total funds available	3,355,546	3,847,138	3,456,520	3,558,761	4,121,791	4,094,415
EXPENDITURES						
General and administrative						
Accounting	17,336	30,000	41,588	65,000	50,000	50,000
Auditing	6,000	7,000	6,000	6,000	6,500	6,500
Administration fees	6,000	-	-	-	-	-
County Treasurer's fee	16,917	19,772	16,458	19,772	20,687	20,331
Directors' fees	5,300	6,000	2,600	6,000	6,000	6,000
Dues and membership	-	1,500	1,107	1,500	1,500	1,500
Insurance	29,398	15,000	20,093	20,093	22,504	22,504
District management	141,841	140,000	79,084	140,000	140,000	140,000
Legal	24,994	25,000	11,860	25,000	28,000	28,000
Miscellaneous	18,000	7,000	5,094	7,000	7,500	7,500
Banking fees	-	-	90	100	100	100
Monument Signs	23,155	15,000	790	790	-	-
Portable restrooms	-	15,000	3,300	5,657	-	-
Special events HOA	-	13,000	-	-	15,000	15,000
Payroll taxes	405	600	199	459	497	497
Election	914	50,000	4,763	4,763	-	-
Telephone	-	3,000	1,539	1,539	-	-
Website	35	-	-	-	-	-
Contingency	-	1,524,708	-	-	46,712	47,068
Operations and maintenance						
Repairs and maintenance	374,441	70,000	86,498	150,000	150,000	150,000
Engineering	18,867	30,000	2,200	5,000	20,000	20,000
Landscaping	570,832	435,000	314,374	435,000	435,000	435,000
General tree maint/replacement	-	155,000	189,292	220,000	400,000	400,000
Fence and sign maintenance	-	-	-	-	40,000	40,000
Recreational expense	17,046	-	-	-	-	-
Intergovernmental expenditures	-	10,000	5,731	10,000	10,000	10,000
Storm drainage	-	55,000	-	-	10,000	10,000
Snow removal	26,460	20,000	6,078	10,000	30,000	30,000
Utilities	2,468	24,000	15,240	24,500	30,000	30,000
Water	39,161	115,000	13,491	20,000	20,000	20,000
Water - non utilities	39,975	-	-	-	-	-
Water annual assessment	-	-	57,400	57,400	60,000	60,000
Park and tract improvements	-	-	13,352	-	-	-
Total expenditures	1,379,545	2,786,580	898,221	1,235,573	1,550,000	1,550,000
TRANSFERS OUT						
Transfers to other fund	100,000	1,060,558	165,921	229,954	1,265,000	1,265,000
Total expenditures and transfers out requiring appropriation	1,479,545	3,847,138	1,064,142	1,465,527	2,815,000	2,815,000
ENDING FUND BALANCES	\$ 1,876,001	\$ -	\$ 2,392,378	\$ 2,093,234	\$ 1,306,791	\$ 1,279,415
EMERGENCY RESERVE	\$ 51,400	\$ 48,000	\$ 47,400	\$ 50,400	\$ 60,800	\$ 60,000
AVAILABLE FOR OPERATIONS	1,824,601	-	2,344,978	2,042,834	1,245,991	1,219,415
TOTAL RESERVE	\$ 1,876,001	\$ 48,000	\$ 2,392,378	\$ 2,093,234	\$ 1,306,791	\$ 1,279,415

No assurance provided. See summary of significant assumptions.

**BOWLES METROPOLITAN DISTRICT  
DEBT SERVICE FUND  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

9/22/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 7/31/2023	ESTIMATED 2023	BUDGET 1 2024	BUDGET 2 2024
BEGINNING FUND BALANCES	\$ 177,180	\$ 195,617	\$ 215,385	\$ 215,384	\$ 80,173	\$ 80,173
REVENUES						
Property taxes - Denver	821,008	797,557	796,407	793,748	1,026,493	1,026,493
Property taxes - Jeffco	817,780	793,748	793,237	797,557	980,630	952,002
Interest income	1,103	1,500	1,247	1,750	1,750	1,750
Total revenues	1,639,891	1,592,805	1,590,891	1,593,055	2,008,873	1,980,245
TRANSFERS IN						
Transfers from other funds	100,000	100,000	-	-	-	-
Total funds available	1,917,071	1,888,422	1,806,276	1,808,439	2,089,046	2,060,418
EXPENDITURES						
General and administrative						
County Treasurer's fee	20,424	23,878	19,875	23,878	25,591	25,389
Legal	-	10,000	-	-	-	-
Paying agent fees	300	3,000	-	3,000	3,000	-
Contingency	-	-	-	-	25,000	25,000
Debt Service						
Bond interest	770,963	741,388	370,694	741,388	707,788	707,788
Bond Principal	910,000	960,000	-	960,000	1,010,000	1,010,000
Total expenditures	1,701,687	1,738,266	390,569	1,728,266	1,771,379	1,768,177
Total expenditures and transfers out requiring appropriation	1,701,687	1,738,266	390,569	1,728,266	1,771,379	1,768,177
ENDING FUND BALANCES	\$ 215,384	\$ 150,156	\$ 1,415,707	\$ 80,173	\$ 317,667	\$ 292,241

No assurance provided. See summary of significant assumptions.

**BOWLES METROPOLITAN DISTRICT  
CAPITAL PROJECTS FUND  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

9/22/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 7/31/2023	ESTIMATED 2023	BUDGET 1 2024	BUDGET 2 2024
BEGINNING FUND BALANCES	\$ 728,721	\$ 123,721	\$ 114,661	\$ 114,661	\$ -	\$ -
REVENUES						
Total revenues	-	-	-	-	-	-
TRANSFERS IN						
Transfers from other funds	-	960,558	165,921	229,954	1,265,000	1,265,000
Total funds available	728,721	1,084,279	280,582	344,615	1,265,000	1,265,000
EXPENDITURES						
General and Administrative						
Accounting	-	-	-	-	10,000	10,000
Engineering	-	-	-	-	20,000	20,000
District management	-	-	-	-	20,000	20,000
Legal	-	-	-	-	5,000	5,000
Contingency	-	235,279	-	-	10,000	10,000
Capital Projects						
Fence and sign maintenance	-	75,000	49,615	49,615	250,000	250,000
Landscaping	-	100,000	-	-	100,000	100,000
Parks and recreation	-	200,000	83,309	110,000	500,000	500,000
Asphalt	-	140,000	-	-	50,000	50,000
Drainage	-	10,000	-	25,000	150,000	150,000
Sidewalks	-	25,000	34,620	35,000	50,000	50,000
Trees / Shrubs	-	115,000	-	-	-	-
Irrigation/Ditch improvements	-	126,000	-	-	-	-
Tree removal	-	8,000	-	-	-	-
Irrigation improvements	-	50,000	97,618	125,000	100,000	100,000
Capital outlay	614,060	-	-	-	-	-
Total expenditures	614,060	1,084,279	265,162	344,615	1,265,000	1,265,000
Total expenditures and transfers out requiring appropriation	614,060	1,084,279	265,162	344,615	1,265,000	1,265,000
ENDING FUND BALANCES	\$ 114,661	\$ -	\$ 15,420	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.