

**FOSSIL RIDGE METROPOLITAN DISTRICT #3  
GENERAL FUND  
2020 DRAFT BUDGET  
WITH 2018 ACTUAL AND 2019 ESTIMATED AMOUNTS  
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	<b>2018 Actual</b>	<b>2019 Budget</b>	<b>2019 YTD 9/30/19</b>	<b>2019 Estimated</b>	<b>2020 DRAFT</b>
<b>Revenues</b>					
Property taxes	\$ 190,081	\$ 197,468	\$ 196,947	\$ 197,468	\$ 211,917
Specific ownership taxes	17,540	16,000	12,724	16,965	16,000
Interest income	10,195	50	453	453	50
<b>Total Revenue</b>	<b>217,816</b>	<b>213,518</b>	<b>210,124</b>	<b>214,886</b>	<b>227,967</b>
<b>Expenditures:</b>					
Treasurer fees	2,852	2,962	2,955	2,962	3,179
Transfer to District #1	-	375,546	375,546	375,546	227,917
Audit	-	10,000	10,000	10,000	10,000
Insurance	-	-	3,707	3,707	4,000
Legal	5,523	-	-	-	-
Litigation - Legal	-	-	-	-	-
Miscellaneous expenses	310	-	-	-	-
Contingency	-	-	-	-	-
Reserve	-	-	-	-	-
Emergency reserve (3%)	-	6,406	-	-	6,839
<b>Total Expenditures</b>	<b>8,685</b>	<b>394,914</b>	<b>392,208</b>	<b>392,215</b>	<b>251,935</b>
<b>REVENUE OVER EXPENDITURES (DEFICIT)</b>	<b>209,131</b>	<b>(181,396)</b>	<b>(182,084)</b>	<b>(177,329)</b>	<b>(23,968)</b>
<b>BEGINNING FUND BALANCE</b>	<b>8,824</b>	<b>217,955</b>	<b>217,955</b>	<b>217,955</b>	<b>40,626</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 217,955</b>	<b>\$ 36,559</b>	<b>\$ 35,871</b>	<b>\$ 40,626</b>	<b>\$ 16,658</b>
<b>Assessed valuation</b>		<u>36,179,503</u>		<u>36,179,503</u>	<u>38,826,891</u>
<b>Mill Levy</b>		<u>5.458</u>		<u>5.458</u>	<u>5.458</u>

**FOSSIL RIDGE METROPOLITAN DISTRICT #3  
CAPITAL PROJECTS FUND  
2020 DRAFT BUDGET  
WITH 2018 ACTUAL AND 2019 ESTIMATED AMOUNTS  
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	<b>2018 Actual</b>	<b>2019 YTD 9.30.19</b>	<b>2019 Estimated</b>	<b>2020 DRAFT</b>
<b>Revenues:</b>				
Interest Income	\$ -	\$ -	\$ -	\$ -
Bond proceeds	-	-	-	-
Bond premium	-	-	-	-
<b>Total Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Expenditures:</b>				
Issuance costs	-	-	-	-
Transfer to District #1	-	-	-	-
Transfer to Debt Service - reserve	4,595	-	-	-
<b>Total Expenditures</b>	<b>4,595</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>REVENUE OVER EXPENDITURES</b>	<b>(4,595)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>BEGINNING FUND BALANCE</b>	<b>4,595</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>ENDING FUND BALANCE</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**FOSSIL RIDGE METROPOLITAN DISTRICT #3  
DEBT SERVICE FUND  
2020 DRAFT BUDGET  
WITH 2018 ACTUAL AND 2019 ESTIMATED AMOUNTS  
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	<b>2018 Actual</b>	<b>2019 Budget</b>	<b>2019 YTD 9.30.19</b>	<b>2019 Estimated</b>	<b>2020 DRAFT</b>
<b>Revenues:</b>					
Property taxes	\$ 1,330,567	\$ 1,382,419	\$ 1,162,267	\$ 1,382,419	\$ 1,483,576
Specific ownership taxes	122,778	105,000	84,348	106,830	105,000
Transfer from Capital - reserve	4,595	-	-	-	-
Transfer from District #2	356,150	670,362	670,362	670,362	670,362
Interest Income	7,030	200	3,939	171	200
<b>Total Revenues</b>	<b>1,821,120</b>	<b>2,157,981</b>	<b>1,920,916</b>	<b>2,159,782</b>	<b>2,259,138</b>
<b>Expenditures:</b>					
Bond principal - 2014 bonds	175,000	170,000		170,000	175,000
Bond interest - 2014 bonds	389,244	383,994	191,997	383,994	377,194
Bond principl - 2016 bonds	160,000	170,000		170,000	175,000
Bond interest - 2016 bonds	608,200	601,800	300,900	601,800	595,000
Treasurer's fees	19,963	20,736	17,439	20,736	22,254
Transfer to District #1 debt	364,170	421,988	421,988	421,988	424,142
Miscellaneous Expense	2,500	-	2,500	-	-
<b>Total Expenditures</b>	<b>1,719,077</b>	<b>1,768,518</b>	<b>934,824</b>	<b>1,768,518</b>	<b>1,768,590</b>
<b>REVENUE OVER EXPENDITURES (DEFICIT)</b>	102,043	389,463	986,092	391,264	490,548
<b>BEGINNING FUND BALANCE</b>	297,297	399,340	399,340	399,340	790,604
<b>ENDING FUND BALANCE</b>	<b>\$ 399,340</b>	<b>\$ 788,803</b>	<b>\$ 1,385,432</b>	<b>\$ 790,604</b>	<b>\$ 1,281,151</b>
<b>Assessed valuation</b>		36,179,503	36,179,503	36,179,503	38,826,891
<b>Mill Levy</b>		38.210	38.210	38.210	38.210
<b>Total Mill Levy</b>		43.668	43.668	43.668	43.668

**FOSSIL RIDGE METROPOLITAN DISTRICT #3  
 ASSESSED VALUATION - JEFFERSON COUNTY**

	2016	2017	2018	2019	Filed 2019	2019 Variance	DRAFT 2020
<b>Assessed Valuation</b>	\$ -	\$ -	\$ 34,948,305	\$ 36,179,503	\$ 36,179,503		\$ 38,826,891
<b>MILL LEVY</b>							
General Fund	0.000	0.000	5.458	5.458	5.458	0.000	5.458
Debt Service Fund	0.000	0.000	38.210	38.210	32.210	-6.000	38.210
<b>Total Mill Levy</b>	<b>0.000</b>	<b>0.000</b>	<b>43.668</b>	<b>43.668</b>	<b>37.668</b>	<b>-6.000</b>	<b>43.668</b>
<b>PROPERTY TAXES</b>							
General Fund	-	-	190,748	197,468	197,468	-	211,917
Debt Service Fund	-	-	1,335,375	1,382,419	1,165,342	(217,077)	1,483,576
<b>Total Property Taxes</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,526,123</b>	<b>\$ 1,579,887</b>	<b>\$ 1,362,810</b>	<b>\$ (217,077)</b>	<b>\$ 1,695,493</b>
mill needed for variance						5.591	
2018 mill - \$\$ lost						6.000	