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## 2023 ANTELOPE HILLS GID BUDGET MESSAGE

### **MESSAGE**

Antelope Hills General Improvement District (the "District") was created by Ordinance No. 383, Series 1999. General improvement districts are for the development and construction of infrastructure for the Antelope Hills subdivisions within the Town limits. These General Improvement District (GID) services are reported in the component unit funds for the Town of Bennett. The Town of Bennett uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The Governmental Funds are accounted for using the modified accrual basis of accounting, and the balance of spendable resources (unreserved fund balance) is shown at year-end. The unreserved fund balance serves as a useful measure of a government's net resources available for spending at year-end.

We are pleased to present to the Mayor, Board of Trustees, and the residents, the 2023 Budget for the Antelope Hills General Improvement District. The complete 2023 budget will be filed with the State of Colorado on January 31, 2023 as well as posted to the Town of Bennett website on January 31, 2023. This budget represents our continued commitment to prudent fiscal management and has proposed several innovations in the organization of government, thereby advancing our ongoing efforts to continuously improve the efficient and effective delivery of Town services.

The following sums are appropriated from the revenues of the District, for the purposes stated:

General Fund	\$	7,749
Debt Service Fund	\$	303,425
Capital Projects Fund	\$	-0-
Total Fund Appropriations	\$	311,174

The total valuation for assessment in the District is \$7,377,416. The amount of money necessary to be raised from property taxes for the purpose of the District's Debt Service Expenditures is \$270,825 which requires a levy of 36.710 mills upon each dollar of the total valuation for assessment of all taxable property within the District. A levy of 36.710 mills upon each dollar of the total valuation for assessment of all taxable property within the District is hereby approved and certified for levy and collection by Arapahoe County in accordance with law.

### **CONCLUSION**

Town staff looks forward to another busy year of accomplishments and as always, seek the public's participation through promoting awareness in this challenging effort. We continue to be confident that the Mayor and Trustee's vision will ensure an outstanding quality of life for the Bennett community and further enhance our history while balancing our future.

Sincerely,



Danette Ruvalcaba  
Director of Finance and Technology

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# SUMMARY



welcome neighbors.

	Actual 2021	Adopted 2022	Estimated 2022	Proposed 2023
<b>BEGINNING FUND BALANCES</b>	\$ 107,887	\$ 113,164	\$ 109,516	\$ 119,552
<b>REVENUES</b>				
1 Property Taxes	224,959	277,568	241,830	270,825
2 Specific Ownership Taxes	15,469	15,000	15,891	15,000
3 Net Investment Income	19	100	623	100
4 Building Permits	7,000	15,000	-	17,500
Total Revenues	247,447	307,668	258,344	303,425
<b>TRANSFERS IN</b>	13,250	13,785	13,785	14,061
Total Funds Available	368,584	434,617	381,645	437,037
<b>EXPENDITURES</b>				
General and Administration				
4 Accounting	-	5,000	-	5,000
5 Audit	-	500	-	500
6 Contingency	-	749	-	749
7 County Treasurer's Fees	3,374	5,551	3,627	5,416
8 Legal	-	1,500	-	1,500
9 Miscellaneous	-	-	-	-
Debt Service				
10 Bond Interest	89,066	97,500	80,797	97,500
11 Bond Principal - Series 2006	153,378	192,681	163,234	185,798
12 Contingency	-	-	-	-
13 Paying Agent Fees	-	650	650	650
Total Expenditures	245,818	304,131	248,309	297,113
<b>TRANSFERS OUT</b>	13,250	13,785	13,785	14,061
Total expenditures and transfers out	259,068	317,916	262,094	311,174
<b>ENDING FUND BALANCES</b>	\$ 109,516	\$ 116,701	\$ 119,552	\$ 125,863
<b>EMERGENCY RESERVE</b>	\$ 600	\$ 600	\$ 600	\$ 600
<b>TOTAL RESERVE</b>	\$ 600	\$ 600	\$ 600	\$ 600

# PROPERTY TAX SUMMARY



welcome neighbors.

	Actual 2021	Adopted 2022	Estimated 2022	Proposed 2023
<b>ASSESSED VALUATION - ARAPAHOE</b>				
All Property	\$ 6,114,150	\$ 7,561,087	\$ 7,561,087	\$ 7,377,416
Certified Assessed Value	\$ 6,114,150	\$ 7,561,087	\$ 7,561,087	\$ 7,377,416
<b>MILL LEVY</b>				
<b>DEBT SERVICE FUND</b>	36.710	36.710	36.710	36.710
Total Mill Levy	36.710	36.710	36.710	36.710
<b>PROPERTY TAXES</b>				
<b>DEBT SERVICE FUND</b>	\$ 224,450	\$ 277,568	\$ 277,568	\$ 270,825
Levied Property Taxes	224,450	277,568	277,568	270,825
Adjustments to Actual/Rounding				
Refunds and Abatements	-	-	-	-
Budgeted Property Taxes	\$ 224,450	\$ 277,568	\$ 277,568	\$ 270,825
<b>BUDGETED PROPERTY TAXES</b>				
<b>DEBT SERVICE FUND</b>	\$ 224,450	\$ 277,568	\$ 277,568	\$ 270,825
	\$ 224,450	\$ 277,568	\$ 277,568	\$ 270,825

# GENERAL FUND



	<b>Actual 2021</b>	<b>Adopted 2022</b>	<b>Estimated 2022</b>	<b>Proposed 2023</b>
<b>BEGINNING FUND BALANCES</b>	\$ 92,516	\$ 113,164	\$ 105,766	\$ 119,551
<b>REVENUES</b>	-	-	-	-
Total Revenues	-	-	-	-
<b>TRANSFERS IN DEBT SERVICE FUND</b>	13,250	13,785	13,785	14,061
Total Transfers In	13,250	13,785	13,785	14,061
Total Funds Available	105,766	126,949	119,551	133,612
<b>EXPENDITURES</b>				
General and Administration				
4 Accounting	-	5,000	-	5,000
5 Audit	-	500	-	500
6 Contingency	-	749	-	749
7 Legal	-	1,500	-	1,500
8 Miscellaneous	-	-	-	-
Total Expenditures	-	7,749	-	7,749
Total expenditures and transfers out	-	7,749	-	7,749
<b>ENDING FUND BALANCES</b>	\$ 105,766	\$ 119,200	\$ 119,551	\$ 125,863
<b>EMERGENCY RESERVE</b>	\$ 600	\$ 600	\$ 600	\$ 600
<b>TOTAL RESERVE</b>	\$ 600	\$ 600	\$ 600	\$ 600

# DEBT SERVICE



	<b>Actual 2021</b>	<b>Adopted 2022</b>	<b>Estimated 2022</b>	<b>Proposed 2023</b>
<b>BEGINNING FUND BALANCES</b>	\$ 15,371	\$ -	\$ 3,750	\$ 0
<b>REVENUES</b>				
1 Property Taxes	224,959	277,568	241,830	270,825
2 Specific Ownership Taxes	15,469	15,000	15,891	15,000
3 Net Investment Income	19	100	623	100
4 Building Permit Revenue	7,000	17,500	-	17,500
<b>Total Revenues</b>	<b>247,447</b>	<b>310,168</b>	<b>258,344</b>	<b>303,425</b>
<b>Total Funds Available</b>	<b>262,818</b>	<b>310,168</b>	<b>262,094</b>	<b>303,425</b>
<b>EXPENDITURES</b>				
General and Administration				
4 County Treasurer's Fees	3,374	5,551	3,627	5,416
5 Miscellaneous	-	-	-	-
Debt Service				
7 Bond Interest	89,066	97,500	80,797	97,500
8 Bond Principal - Series 2006	153,378	192,681	163,234	185,798
9 Contingency	-	-	-	-
10 Paying Agent Fees	-	650	650	650
<b>Total Expenditures</b>	<b>245,818</b>	<b>296,382</b>	<b>248,309</b>	<b>289,364</b>
<b>TRANSFERS OUT</b>				
<b>GENERAL FUND</b>	13,250	13,785	13,785	14,061
Total Transfers Out	13,250	13,785	13,785	14,061
<b>Total expenditures and transfers out</b>	<b>259,068</b>	<b>310,167</b>	<b>262,094</b>	<b>303,425</b>
<b>ENDING FUND BALANCES</b>	<b>\$ 3,750</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>