

**LINCOLN PARK METROPOLITAN DISTRICT**  
**2016**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2016 budget for the Lincoln Park Metropolitan District.

The Lincoln Park Metropolitan District has adopted three separate funds, a General Fund to provide for operating expenditures, swimming pool services, street maintenance and landscape maintenance; a Debt Service Fund to provide for payments on the outstanding Compass Bank Loans; and a Capital Project Fund to provide for the capital improvements for the benefit of the District.

The District's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications and public hearing.

The primary sources of revenue for the District include property and specific ownership taxes, road maintenance fees, and park and recreation fees. In 2016, the District intends to impose a mill levy on all property within the District totaling 49.500 mills, of which 6.500 mills will be dedicated to the General Fund and the balance of 43.000 mills will be allocated to the Debt Service Fund.

**LINCOLN PARK METROPOLITAN DISTRICT  
2016 ADOPTED BUDGET  
GENERAL FUND**

	ACTUAL 2014	ADOPTED BUDGET 2015	ACTUAL 9/30/2015	ESTIMATED 2015	ADOPTED BUDGET 2016
BEGINNING FUND BALANCE	\$ 341,088	\$ 72,723	\$ 115,626	\$ 115,626	\$ 82,893
<b>REVENUES</b>					
PROPERTY TAXES	-	207,558	207,190	207,558	217,511
SPECIFIC OWNERSHIP TAXES	-	14,529	14,811	18,000	15,226
PARK & REC FEE (515 @ 34.50 & 848 @ \$34.50)	-	481,482	365,747	485,000	481,482
ADDITIONAL FEE FOR SV POOL REC CTR (\$8)	77,824	79,200	64,232	80,000	79,200
ROAD MAINTENANCE FEE - MARKET (\$80)	522,709	-	-	-	-
ROAD MAINTENANCE FEE - MANGANO (\$8)	-	-	-	-	-
GENERAL OPERATIONS FEE - (300 Lots @ 18.50)	-	86,600	-	-	86,600
REIMBURSED EXPENSES	-	1,500	-	-	1,500
DEPOSIT - ENGINEERING	-	-	-	-	-
CONSERVATION TRUST	14,003	15,000	7,447	15,000	15,000
INTEREST INCOME	3,178	2,500	244	500	2,500
OTHER INCOME	-	1,000	1,824	2,000	1,000
<b>TOTAL REVENUES</b>	<b>817,514</b>	<b>869,369</b>	<b>661,595</b>	<b>808,058</b>	<b>880,019</b>
<b>TOTAL REVENUE &amp; FUND BALANCE</b>	<b>958,602</b>	<b>942,092</b>	<b>777,221</b>	<b>923,684</b>	<b>942,912</b>
<b>EXPENDITURES</b>					
ACCOUNTING	14,493	12,000	8,596	12,000	12,000
AUDIT	-	4,200	4,000	4,200	4,200
DISTRICT MANAGEMENT	47,112	45,000	42,318	50,000	50,000
DIRECTORS FEES/PAYROLL TAXES	1,892	1,200	631	1,200	1,200
ENGINEERING	5,129	19,000	4,734	29,000	25,000
INSURANCE	13,936	18,000	12,878	12,078	18,000
LEGAL	43,281	10,000	12,143	30,000	20,000
LEGAL SPECIAL	-	40,000	-	-	10,000
MISCELLANEOUS	8,656	1,000	1,747	2,000	1,000
TELEPHONE - OFFICE EXPENSE	-	2,500	1,641	2,500	2,500
LANDSCAPE MAINTENANCE	262,783	184,100	138,195	184,100	184,100
SNOW REMOVAL	9,300	20,000	11,463	20,000	20,000
IRRIGATION SYSTEM REPAIR	-	25,000	4,926	8,000	25,000
ANNUAL LANDSCAPE ITEMS	-	60,000	28,709	80,000	70,000
REPAIR AND MAINTENANCE	-	-	12,070	15,000	15,000
MARKET LANDSCAPE MAINTENANCE	-	5,000	4,811	5,000	5,000
TREE REPLACEMENT	-	10,000	10,000	10,000	10,000
LIGHTING MAINTENANCE (APARTMENTS)	-	12,000	4,310	12,000	12,000
UTILITIES	-	40,000	23,835	25,000	40,000
TREASURER'S FEES	-	-	3,109	3,113	3,283
POOL MANAGEMENT	-	77,000	78,000	77,000	74,000
POOL MAINTENANCE	104,228	15,000	36,311	37,000	40,000
POOL UTILITIES	56,313	15,000	29,788	29,800	25,000
WEBSITE HOSTING	-	1,500	878	1,800	1,500
PARTICIPATION SV POOL REC CTR	77,824	79,200	64,232	80,000	80,000
STREET REPAIR	-	-	-	-	-
TRANSFER TO DEBT SERVICE	198,051	-	-	-	-
CAPITAL REPLACEMENT FUND	-	150,000	9,250	150,000	140,000
EMERGENCY RESERVE	-	6,863	-	-	6,882
CONTINGENCY	-	90,729	-	-	49,187
<b>TOTAL EXPENDITURES</b>	<b>842,976</b>	<b>942,092</b>	<b>545,575</b>	<b>860,791</b>	<b>942,912</b>
ENDING FUND BALANCE	\$ 115,626	\$ -	\$ 231,646	\$ 82,893	\$ -
ASSESSED VALUATION (000's) - REGULAR	29,768.847	29,651.130			
MILL LEVY	0.000	7.000	33,463.300 6.500		

**LINCOLN PARK METROPOLITAN DISTRICT  
2016 ADOPTED BUDGET  
CAPITAL PROJECT FUND**

	ACTUAL 2014	ADOPTED BUDGET 2015	ACTUAL 9/30/2015	ESTIMATED 2015	ADOPTED BUDGET 2016
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ 234,500
REVENUES					
ROAD MAINTENANCE FEE - MARKET (\$80)	-	78,900	59,156	80,000	78,900
ROAD MAINTENANCE FEE - MANGANO (\$8)	-	8,210	6,124	8,500	8,210
TRANSFER FROM GENERAL FUND	-	150,000	-	150,000	140,000
TOTAL REVENUES	-	237,110	65,280	238,500	227,110
TOTAL REVENUE & FUND BALANCE	-	237,110	65,280	238,500	461,610
EXPENDITURES					
STREET REPAIRS AND IMPROVEMENTS	-	237,110	617	4,000	70,000
OTHER PROJECTS	-	-	-	-	20,000
TOTAL EXPENDITURES	-	237,110	617	4,000	90,000
ENDING FUND BALANCE	\$ -	\$ -	\$ 64,663	\$ 234,500	\$ 371,610

**LINCOLN PARK METROPOLITAN DISTRICT  
2016 ADOPTED BUDGET  
DEBT SERVICE FUND**

	ACTUAL 2014	ADOPTED BUDGET 2016	ACTUAL 9/30/2015	ESTIMATED 2015	ADOPTED BUDGET 2016
BEGINNING FUND BALANCE	\$ 2,158,314	\$ 1,147,543	\$ 1,160,241	\$ 1,160,241	\$ 1,109,329
REVENUES					
PROPERTY TAXES	1,745,565	1,336,838	1,331,935	1,336,838	1,459,998
SPECIFIC OWNERSHIP TAXES	157,070	106,947	95,856	106,947	116,800
TAP FEE REVENUES	83,591	-	-	-	-
TRANSFER FROM GENERAL FUND	199,051	-	-	-	-
DEVELOPMENT FEES	5,000	-	-	-	-
LOAN PROCEEDS	31,485,000	-	-	-	-
INTEREST INCOME	-	2,000	881	700	2,000
<b>TOTAL REVENUES</b>	<b>33,676,077</b>	<b>1,445,785</b>	<b>1,428,472</b>	<b>1,444,485</b>	<b>1,578,798</b>
<b>TOTAL REVENUE &amp; FUND BALANCE</b>	<b>35,832,391</b>	<b>2,582,527</b>	<b>2,588,713</b>	<b>2,604,726</b>	<b>2,808,127</b>
EXPENDITURES					
BOND INTEREST SERIES 2008	850,169	-	-	-	-
BOND PRINCIPAL - SERIES 2008	-	-	-	-	-
LOAN PRINCIPAL - SERIES 2014	-	300,000	-	300,000	385,000
LOAN INTEREST - SERIES 2014	189,341	1,155,298	584,067	1,171,344	1,163,342
TAP FEE REIMBURSEMENT	83,591	-	-	-	-
PAYING AGENT FEES	1,935	4,000	-	4,000	4,000
PAYMENT TO REFUNDING AGENT	32,909,595	-	-	-	-
COSTS OF ISSUANCE	611,347	-	-	-	-
TREASURERS FEES	26,182	20,053	19,985	20,053	21,900
<b>TOTAL EXPENDITURES</b>	<b>34,672,150</b>	<b>1,479,351</b>	<b>604,052</b>	<b>1,495,397</b>	<b>1,574,242</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 1,160,241</b>	<b>\$ 1,103,176</b>	<b>\$ 1,984,661</b>	<b>\$ 1,109,329</b>	<b>\$ 1,113,885</b>
<b>REQUIRED RESERVES</b>	<b>\$ 1,050,000</b>	<b>\$ 1,050,000</b>	<b>\$ 1,050,000</b>	<b>\$ 1,050,000</b>	<b>\$ 1,050,000</b>
ASSESSED VALUATION - REGULAR	29,766,647	29,851,130			33,483,300
ASSESSED VALUATION - DEBT ONLY		58,370			490,140
<b>TOTAL ASSESSED VALUATION</b>	<b>29,766,647</b>	<b>29,707,500</b>			<b>33,953,440</b>
MILL LEVY	59.000	45.000			43.000
<b>TOTAL MILL LEVY</b>	<b>59.000</b>	<b>52.000</b>			<b>49.500</b>