

Liberty Hill Metropolitan District

LGID #03056

PO Box 2552, Centennial, CO 80161-2552

www.libertyhillmetrodistrict.org

lhmetrodistrict@gmail.com

2015 Budget Message

Background

The Liberty Hill Metropolitan District (LHMD) is responsible for the landscaping and maintenance of the land buffer and fencing around the Liberty Hill subdivision in the city of Centennial. This perimeter also provides a landscaped open space, which residents, guests, and the public may enjoy for walking or jogging. The Board of Directors has followed the basic concept of incremental budgeting, in which we provide the service and each year budget amounts to fund that service. On occasion, the Board has looked at expanding the services provided, but will do so only when it will overwhelmingly benefit its constituents.

The LHMD started a fund in 1999 to pay for future perimeter upgrades and improvements by being allowed to save any yearly overage through a TABOR exemption, which was passed in the 1999 General Election. Also, a 1.829 mill increase in property taxes (through a contractual obligation) was requested and approved by voters in the 1999 General Election.

The amounts allocated for the 2015 revenue and expenses are described as follows.

General Fund

Revenues for 2015 are projected to be \$65,463 within the Property Tax Revenue limit, as calculated by the Division of Local Government. Contractual obligations for 1.829 mills (\$15,256), as approved by voters in the 1999 General Election, are included in the above figure. Revenue from specific ownership taxes, estimated at about \$3,600, is also included. Revenue is mainly used for the costs of perimeter upkeep (including maintenance, insurance, and repairs) or to fund improvements, such as fencing, retaining walls, etc., as described below.

Upgrades and Major Repairs

As the District's perimeter contains no turf, our main concerns are its mile of fencing, retaining walls, shrubbery, trees, landscaping rock, planter boxes, signage, and irrigation system. The basic layout of the perimeter is nearly 30 years old. Bonds issued by the District when it was formed funded the initial improvements to the perimeter. These bonds were paid off in 1998. Repairs and upgrades to the perimeter since its formation have been made on an as-needed basis.

In 2014, the Board completed a project to replace the Metro District's fence, update entrance monuments, and upgrade the landscaping and irrigation system around the District. All funds expended were from the Metro District's revenue reserves. The Board also requested bids for a new landscape maintenance company and chose Keesen Landscape Management as our contractor.

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The services to be provided during the 2015 budget year are the following:

- Maintain perimeter landscape and fence
- Conduct repairs as needed on fence and landscape
- Augment the perimeter as budget funds allow

Method of Accounting

The District maintains an approved modified accrual method of accounting.

Certification of Enclosed Budget

I, Joel George, Treasurer, Liberty Hill Metropolitan District, certify that the attached is a true and accurate copy of the adopted 2015 budget of the Liberty Hill Metropolitan District.

Joel George, Treasurer