

EASTPARK70 METROPOLITAN DISTRICT

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: 303-987-0835 · 800-741-3254
Fax: 303-987-2032
<https://eastpark70md.colorado.gov>

NOTICE OF SPECIAL MEETING AND AGENDA

Board of Directors:

Nathan J. Miles
Carter Love
VACANT
VACANT
VACANT

Office:

President
Assistant Secretary

Secretary

Term/Expires:

2027/May 2027
2027/May 2027
2025/May 2025
2027/May 2027
2025/May 2025

DATE: Friday, April 26, 2024

TIME: 10:00 a.m.

LOCATION: Zoom Meeting: This meeting will be held via Zoom. The meeting can be joined through the directions below:

Join Zoom Meeting

<https://us02web.zoom.us/j/5469119353?pwd=SmtlcHJETFhCQUZEcVBBOGZVU3Fqdz09>

Phone Number: 1 (719) 359-4580

Meeting ID: 546 911 9353

Passcode: 912873

I. ADMINISTRATIVE MATTERS

A. Present Disclosures of Potential Conflicts of Interest.

B. Approve Agenda, confirm location of the meeting and posting of meeting notices and designate 24-hour posting location.

C. Review and approve the Minutes of the November 3, 2023 Regular Meeting (enclosures).

D. Acknowledge resignation of Steve Beck as District Secretary and consider appointment of David Solin as District Secretary.

E. Acknowledge resignation of Timothy Bertoch from the Board of Directors, effective as of January 1, 2024 (enclosure).

- F. Discuss vacancies on the Board and consider the appointment of eligible electors, Kasia Minor and Tyler Butterworth, to the Board of Directors of the District. (Notice of Vacancy published February 22, 2024). Administer Oaths of Office.
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- G. Consider appointment of Officers:
President _____
Treasurer _____
Secretary _____
Asst. Secretary _____
Asst. Secretary _____

II. PUBLIC COMMENTS

- A. Members of the public may express their views to the Board on matters that affect the District. Comments will be limited to three (3) minutes.
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III. FINANCIAL MATTERS

- A. Review and ratify the approval of the payment of claims for the periods ending as follows (enclosures):

Fund	Period ending Jan. 31, 2024	Period ending Apr 30, 2024
General	\$ 17,030.27	\$ 11,940.63
Debt	\$ 150.00	\$ -0-
Capital	\$ -0-	\$ -0-
Total	\$ 17,180.27	\$ 11,940.63

- B. Review and accept unaudited financial statements for the period ending December 31, 2023 and the schedule of cash position updated as of December 31, 2023 (enclosure).
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IV. LEGAL MATTERS

- A. _____

V. OTHER BUSINESS

- A. _____

- VI. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR NOVEMBER 1, 2024.**

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE EASTPARK70 METROPOLITAN DISTRICT HELD NOVEMBER 3, 2023

A Regular Meeting of the Board of Directors (“Board”) of the Eastpark70 Metropolitan District (“District”) was convened on Friday, the 3rd day of November, 2023, at 10:00 a.m. The District Board meeting was held via video / telephone conference (Zoom). The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Nathan J. Miles
Carter Love
Timothy Bertoch

Also In Attendance Were:

Steve Beck; Special District Management Services, Inc.

Elisabeth A. Cortese, Esq.; McGeady Becher P.C.

Tyler Butterworth; Consolidated Investment Group, LLC

ADMINISTRATIVE MATTERS

Disclosure of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. Mr. Beck noted that a quorum was present and requested members of the Board to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with State statute. It was further noted that all Directors’ Disclosure Statements have been filed.

Agenda: Mr. Beck distributed for the Board’s review and approval a proposed Agenda for the District’s Regular Meeting.

Following discussion, upon motion duly made by Director Bertoch, seconded by Director Miles and, upon vote unanimously carried, the Agenda was approved.

RECORD OF PROCEEDINGS

Meeting Location/Manner and Posting of Meeting Notice: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. It was noted that the District meeting was held via video / telephone conference (Zoom). The Board further noted that notice providing the meeting access information was duly posted and that they have not received any objections or any requests that the means of hosting the meeting be changed by taxpaying electors within the District's boundaries.

Designation of 24-Hour Posting Location: Following discussion, upon motion duly made by Director Bertoch, seconded by Director Miles and, upon vote unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted at least 24-hours prior to each meeting on the District website, and if the website is unavailable, on a light pole located on the Southeast corner of Smith Road and Ensenada Street, Aurora, Colorado.

Minutes: The Board reviewed the Minutes of the November 4, 2022 Regular Meeting and the December 6, 2022 Continued Meeting.

Following discussion, upon motion duly made by Director Miles, seconded by Director Bertoch and, upon vote unanimously carried, the Minutes of the November 4, 2022 Regular Meeting and the December 6, 2022 Continued Meeting were approved.

May 2, 2023 Election: Mr. Beck informed the Board that the May 2, 2023 election was cancelled, as allowed under Colorado law, by the Designated Election Official because there were not more candidates than seats available on the Board. It was noted that Directors Lisa Crew, Carter Love and Nathan Miles were each deemed elected by acclamation to terms ending in May, 2027.

Resignation of Director: The Board acknowledged the resignation of Lisa Crew from the Board of Directors, effective as of August 24, 2023.

Board Vacancy: It was noted that there are currently two vacancies on the Board. Mr. Beck informed the Board that a Notice of Vacancies must be published prior to any appointments being made at a future meeting. Director Bertoch expressed his intent to resign from the Board in January, 2024.

Appointment of Officers: The Board entered into discussion regarding the appointment of officers.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director Miles, seconded by Director Bertoch and, upon vote unanimously carried, the following slate of officers were appointed:

President	Nathan J. Miles
Treasurer	Carter Love
Secretary	Steve Beck
Assistant Secretary	Timothy Bertoch

Resolution Establishing Regular Meeting Dates, Times and Location, and Designating Location for Posting 24-Hour Notices: Mr. Beck reviewed the business to be conducted in 2024 to meet statutory compliance requirements. The Board determined to schedule a regular meeting on November 1, 2024, at 10:00 a.m., via Zoom.

Following discussion, upon motion duly made by Director Bertoch, seconded by Director Miles and, upon vote unanimously carried, the Board adopted the Resolution Establishing Regular Meeting Dates, Times and Location, and Designating Location for Posting of 24-Hour Notices.

Insurance Matters:

Cyber Security and Increased Crime Coverage: Attorney Cortese discussed potential cyber security issues and a proposed increase in crime coverage related thereto with the Board.

Following discussion, upon motion duly made by Director Bertoch, seconded by Director Miles and, upon vote unanimously carried, the Board authorized an increase in the District's Crime Coverage to \$250,000.

Insurance Committee: The Board determined establishment of an insurance committee was not necessary at this time.

District's Insurance and Special District Association ("SDA") Membership: The Board discussed the renewal of the District's Insurance and SDA membership for 2024.

Following discussion, upon motion duly made by Director Miles, seconded by Director Love and, upon vote unanimously carried, the Board authorized renewal of the District's insurance and SDA membership for 2024.

RECORD OF PROCEEDINGS

PUBLIC COMMENT

There were no public comments.

FINANCIAL MATTERS

Claims: The Board considered ratifying the approval of the payment of claims through the periods ending:

Fund	Period ending Jan. 31, 2023	Period ending April 30, 2023	Period ending July 31, 2023	Period ending Oct. 31, 2023
General	\$ 12,564.08	\$ 10,484.82	\$ 16,004.55	\$ 15,515.10
Debt	\$ -0-	\$ -0-	\$ 33,413.66	\$ -0-
Capital	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total	\$ 12,564.08	\$ 10,484.82	\$ 49,418.21	\$ 15,515.10

Following discussion, upon motion duly made by Director Bertoch, seconded by Director Miles and, upon vote unanimously carried, the Board ratified approval of the payment of claims.

Unaudited Financial Statements: The Board deferred consideration of this matter.

Engagement Letter by and between the District and Scott C. Wright for Performance of 2022 Audit: Following discussion, upon motion duly made by Director Bertoch, seconded by Director Miles and, upon vote unanimously carried, the Board ratified approval of the Engagement Letter by and between the District and Scott C. Wright, Certified Public Accountant, for performance of the 2022 Audit.

2022 Audit: Mr. Beck reviewed the 2022 Audit with the Board.

Following discussion, upon motion duly made by Director Bertoch, seconded by Director Love and, upon vote unanimously carried, the Board ratified approval of the 2022 Audit and execution of the Representations Letter.

2023 Budget Amendment Hearing: The President opened the public hearing to consider the Resolution to Amend the 2023 Budget and discuss related issues.

It was noted that publication of a Notice stating that the Board would consider adoption of a Resolution to Amend the 2023 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received and the public hearing was closed.

RECORD OF PROCEEDINGS

The Board determined that an amendment to the 2023 Budget was not necessary.

Agreement Regarding Required Mill Levy for 2024: Attorney Cortese reviewed the Agreement Regarding Required Mill Levy for 2024 by and between the District and Cambridge Capital LLC.

Following review and discussion, upon motion duly made by Director Miles, seconded by Director Love and, upon vote unanimously carried, the Board approved the Agreement Regarding Required Mill Levy for 2024 by and between the District and Cambridge Capital LLC.

2024 Budget Hearing: The President opened the public hearing to consider the proposed 2024 Budget and discuss related issues.

It was noted that publication of a Notice stating that the Board would consider adoption of the 2024 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to or at this public hearing. No public comments were received, and the President closed the public hearing.

Mr. Beck reviewed the estimated year-end 2023 revenues and expenditures and the proposed 2024 estimated revenues and expenditures. The Board directed Mr. Beck to request that UMB Bank, n.a. provide a statement, including a schedule reflecting payment of accrued, but unpaid interest before principal payments.

Following discussion, upon motion duly made by Director Miles, seconded by Director Bertoch and, upon vote unanimously carried, the Board approved the 2024 Budget and adopted a Resolution to Adopt the 2024 Budget and Appropriate Sums of Money and a Resolution to Set Mill Levies (General Fund at 1.500 mills, the Debt Service Fund at 22.500 mills, and Contractual Obligations at 1.000 mills for a total of 25.000 mills), subject to receipt of final assessed valuation and adjustment as necessary per final legislative action, and authorized execution of the Certification of Budget. The District Accountant was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of Adams County not later than January 10, 2024. The District Accountant was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 31, 2024.

DLG-70 Mill Levy Certification Form: Following discussion, upon motion duly made by Director Bertoch, seconded by Director Miles and,

RECORD OF PROCEEDINGS

upon vote unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties in compliance with the deadline established pursuant to pending legislation.

Resolution Authorizing Adjustment of the District Mill Levy: The Board discussed a Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the Service Plan. Following discussion, the Board determined an adjustment was not necessary.

Preparation of the 2025 Budget: The Board discussed preparation of the 2025 Budget.

Following discussion, upon motion duly made by Director Bertoch, seconded by Director Love and, upon vote unanimously carried, the Board appointed the District Accountant to prepare the 2025 Budget, and set the Budget Hearing for November 1, 2024 at 10:00 a.m. via video / telephone conference.

Engagement Letter by and between the District and Scott C. Wright for Performance of the 2023 Audit: The Board discussed the Engagement Letter by and between the District and Scott C. Wright, Certified Public Accountant, for performance of the 2023 Audit.

Following discussion, upon motion duly made by Director Miles, seconded by Director Love and, upon vote unanimously carried, the Board approved the Engagement Letter by and between the District and Scott C. Wright, Certified Public Accountant, for performance of the 2023 Audit.

LEGAL MATTERS

Section 32-1-809, C.R.S. Reporting Requirements (Transparency Notice): Attorney Cortese discussed the Section 32-1-809, C.R.S. reporting requirements and directed staff regarding compliance for 2024 (post the Transparency Notice on the SDA and District websites).

Resolution Amending Policy on Colorado Open Records Act Requests: Attorney Cortese presented the Resolution Amending Policy on Colorado Open Records Act Requests.

Following discussion, upon motion duly made by Director Bertoch, seconded by Director Love and, upon vote unanimously carried, the Board adopted the Resolution Amending Policy on Colorado Open Records Act Requests.

RECORD OF PROCEEDINGS

Amendment(s) to the Aurora Regional Transportation Authority Establishment Agreement by and among HM Metropolitan District Nos. 1, 3, 4, 5, 6, 7, 8 and 9; SLC Metropolitan District Nos. 1, 2, 3 and 4; Fitzsimons Village Metropolitan District Nos. 1, 2 and 3; Harvest Crossing Metropolitan District Nos. 1, 2, 3, and 4; Sagebrush Farm Metropolitan District Nos. 1, 2, 3, 4, 5 and 6; Abilene Station Metropolitan District Nos. 1 and 2; Park70 Metropolitan District; the District; ACC Metropolitan District; Waterstone Metropolitan District Nos. 1 and 2; Bristol Metropolitan District; Aurora High Point at DIA Metropolitan District; Colorado International Center Metropolitan District Nos. 3, 4 and 5; East Bend Metropolitan District; Sky Dance Metropolitan District Nos. 1 and 2; TBC Metropolitan District; Powhaton Road Metropolitan District Nos. 8, 9, 10 and 11; MJC Metropolitan District; and Tollgate Creek Commons Metropolitan District Nos. 1 and 2: Attorney Cortese discussed the amendment(s) to the Aurora Regional Transportation Authority Establishment Agreement by and among HM Metropolitan District Nos. 1, 3, 4, 5, 6, 7, 8 and 9; SLC Metropolitan District Nos. 1, 2, 3 and 4; Fitzsimons Village Metropolitan District Nos. 1, 2 and 3; Harvest Crossing Metropolitan District Nos. 1, 2, 3, and 4; Sagebrush Farm Metropolitan District Nos. 1, 2, 3, 4, 5 and 6; Abilene Station Metropolitan District Nos. 1 and 2; Park70 Metropolitan District; the District; ACC Metropolitan District; Waterstone Metropolitan District Nos. 1 and 2; Bristol Metropolitan District; Aurora High Point at DIA Metropolitan District; Colorado International Center Metropolitan District Nos. 4 and 5; East Bend Metropolitan District; Sky Dance Metropolitan District Nos. 1 and 2; TBC Metropolitan District; Powhaton Road Metropolitan District Nos. 8, 9, 10 and 11; MJC Metropolitan District; and Tollgate Creek Commons Metropolitan District Nos. 1 and 2. The Board acknowledged the amendments.

Aurora Regional Transportation Authority Board Member Representative: The Board discussed the appointment of a Board member to serve as the District Representative to the Aurora Regional Transportation Authority.

Following discussion, upon motion duly made by Director Bertoch, seconded by Director Miles and, upon vote unanimously carried, the Board appointed Director Love as the District Representative to the Aurora Regional Transportation Authority.

OTHER BUSINESS

Status of Development: Director Bertoch updated the Board on the status of development within the District. Director Bertoch reported that

RECORD OF PROCEEDINGS

Building Nos. 5 and 6 are completed and both are fully leased. The last remaining large parcel in the park is Building No. 7, which is currently in the design approval phase.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Bertoch, seconded by Director Love and, upon vote unanimously carried, the meeting was adjourned at 11:22 a.m.

Respectfully submitted,

By: _____
Secretary for the Meeting

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1646						
01/10/2024	McGeady Becher P.C.	718C 09/2023	Legal	1-675	2,743.13	2,743.13
01/10/2024	McGeady Becher P.C.	718C 10/2023	Legal	1-675	5,854.36	5,854.36
01/10/2024	McGeady Becher P.C.	718C 11/2023	Legal	1-675	3,030.61	3,030.61
Total 1646:						<u>11,628.10</u>
1647						
01/10/2024	Special Dist Management Servic	10/2023	Management	1-680	1,463.06	1,463.06
01/10/2024	Special Dist Management Servic	10/2023	Accounting	1-612	2,016.00	2,016.00
01/10/2024	Special Dist Management Servic	11/2023	Management	1-680	847.11	847.11
01/10/2024	Special Dist Management Servic	11/2023	Accounting	1-612	672.00	672.00
01/10/2024	Special Dist Management Servic	12/2023	Management	1-680	196.00	196.00
01/10/2024	Special Dist Management Servic	12/2023	Accounting	1-612	208.00	208.00
Total 1647:						<u>5,402.17</u>
1648						
01/10/2024	UMB Bank, N.A.	965705	Paying Agent Fees	2-668	150.00	150.00
Total 1648:						<u>150.00</u>
Grand Totals:						<u><u>17,180.27</u></u>

Eastpark 70 Metropolitan District
January-24

	General	Debt	Capital	Totals
Disbursements	\$ 17,030.27	\$ 150.00	\$ -	\$ 17,180.27
	\$ -			
Total Disbursements from Checking Acct	\$ 17,030.27	\$ 150.00	\$ -	\$ 17,180.27

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1649						
04/11/2024	Colorado Special Districts P&L	27549	Insurance/SDA Dues	1-670	523.00	523.00
Total 1649:						523.00
1650						
04/11/2024	McGeady Becher P.C.	718C 01/2024	Legal	1-675	2,068.78	2,068.78
04/11/2024	McGeady Becher P.C.	718C 02/2024	Legal	1-675	2,473.96	2,473.96
04/11/2024	McGeady Becher P.C.	718C 12/2023	Legal	1-675	164.36	164.36
Total 1650:						4,707.10
1651						
04/11/2024	Special Dist Management Servic	01/2024	Management	1-680	755.06	755.06
04/11/2024	Special Dist Management Servic	01/2024	Accounting	1-612	2,052.50	2,052.50
04/11/2024	Special Dist Management Servic	02/2024	Management	1-680	800.53	800.53
04/11/2024	Special Dist Management Servic	02/2024	Accounting	1-612	1,081.60	1,081.60
04/11/2024	Special Dist Management Servic	03/2024	Management	1-680	1,004.98	1,004.98
04/11/2024	Special Dist Management Servic	03/2024	Accounting	1-612	726.70	726.70
Total 1651:						6,421.37
1652						
04/11/2024	Special District Association of C	SDA-2024	Insurance/SDA Dues	1-670	289.16	289.16
Total 1652:						289.16
Grand Totals:						11,940.63

Eastpark 70 Metropolitan District
April-24

	General	Debt	Capital	Totals
Disbursements	\$ 11,940.63	\$ -	\$ -	\$ 11,940.63
	\$ -			
Total Disbursements from Checking Acct	\$ 11,940.63	\$ -	\$ -	\$ 11,940.63

EASTPARK 70 METROPOLITAN DISTRICT
Schedule of Cash Position
March 31, 2024

	<u>Rate</u>	<u>Operating</u>	<u>Debt Service</u>	<u>Total</u>
Checking:				
Cash in Bank-First Bank		\$ 4,986.06	\$ -	\$ 4,986.06
Investments:				
Cash in Bank-CSAFE	5.39%	11,375.45	55,714.63	67,090.08
Cash in Bank-CSAFE Restricted	5.39%	-	47,789.77	47,789.77
TOTAL FUNDS:		<u>\$ 16,361.51</u>	<u>\$ 103,504.40</u>	<u>\$ 119,865.91</u>

2024 Mill Levy Information

General Fund	1.500
Debt Service Fund	22.500
Aurora Regional Transportation	<u>1.000</u>
Total	<u>25.000</u>

Board of Directors

- * Nathan James Miles
- * Carter Love

*authorized signer on checking account

EASTPARK 70 METROPOLITAN DISTRICT

FINANCIAL STATEMENTS

March 31, 2024

EASTPARK 70 METROPOLITAN DISTRICT
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
 March 31, 2024

	<u>GENERAL</u>	<u>DEBT SERVICE</u>	<u>LONG-TERM DEBT</u>	<u>TOTAL MEMO ONLY</u>
Assets				
Cash in Bank-First Bank	\$ 4,986	\$ -	\$ -	\$ 4,986
Cash in Bank-ColoTrust	11,375	55,715	-	67,090
Cash in Bank-CSAFE Restricted	-	47,790	-	47,790
Property Taxes Receivable	75,637	1,184,974	-	1,260,611
Accounts Receivable	3,121	-	-	3,121
Total Current Assets	<u>95,120</u>	<u>1,288,478</u>	<u>-</u>	<u>1,383,598</u>
Other Debits				
Amount in Debt Service Fund	-	-	70,091	70,091
Amount to be Provided for Debt	-	-	19,298,890	19,298,890
Total Other Debits	<u>-</u>	<u>-</u>	<u>19,368,980</u>	<u>19,368,980</u>
Total Assets	<u>\$ 95,120</u>	<u>\$ 1,288,478</u>	<u>\$ 19,368,980</u>	<u>\$ 20,752,578</u>
Liabilities				
Accounts Payable	\$ -	\$ 33,414	\$ -	\$ 33,414
Bonds Payable - 2014A	-	-	7,555,000	7,555,000
Bonds Payable - 2014B	-	-	10,966,068	10,966,068
Developer Advance Payable	-	-	373,723	373,723
Developer Adv-Interest Payable	-	-	395,994	395,994
Developer Adv-Capital	-	-	34,975	34,975
Dev Adv-Cap Int Payable	-	-	43,220	43,220
Total Liabilities	<u>-</u>	<u>33,414</u>	<u>19,368,980</u>	<u>19,402,394</u>
Deferred Inflows of Resources				
Deferred Property Taxes	75,637	1,184,974	-	1,260,611
Total Deferred Inflows of Resources	<u>75,637</u>	<u>1,184,974</u>	<u>-</u>	<u>1,260,611</u>
Fund Balance				
Fund Balance	16,968	22,998	-	39,966
Current Year Earnings	2,515	47,093	-	49,607
Total Fund Balances	<u>19,483</u>	<u>70,091</u>	<u>-</u>	<u>89,573</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balance	<u>\$ 95,120</u>	<u>\$ 1,288,478</u>	<u>\$ 19,368,980</u>	<u>\$ 20,752,578</u>

EASTPARK 70 METROPOLITAN DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the 3 Months Ending
March 31, 2024
General Fund

Account Description	Period Actual	YTD Actual	Budget	Favorable (Unfavorable) Variance	% of Budget
Revenues					
Property Tax Revenue	\$ 2,350	\$ 2,350	\$ 77,987	\$ (75,637)	3.0%
Interest Income	210	210	1,000	(790)	21.0%
Total Revenues	<u>2,560</u>	<u>2,560</u>	<u>78,987</u>	<u>(76,427)</u>	<u>3.2%</u>
Expenditures					
Accounting	-	-	9,600	9,600	0.0%
Audit	-	-	6,500	6,500	0.0%
Insurance/SDA Dues	-	-	4,000	4,000	0.0%
Legal	-	-	15,000	15,000	0.0%
Management	-	-	6,000	6,000	0.0%
Miscellaneous	10	10	500	490	2.0%
Treasurer's Fees	35	35	1,170	1,135	3.0%
Emergency Reserve	-	-	2,370	2,370	0.0%
Total Expenditures	<u>45</u>	<u>45</u>	<u>45,140</u>	<u>45,095</u>	<u>0.1%</u>
Excess (Deficiency) of Revenues Over Expenditures	2,515	2,515	33,847	(31,332)	
Transfers and Other Sources (Uses)					
Transfer to Debt Service Fund	-	-	30,000	(30,000)	
Total Transfers and Other Sources (Uses)	<u>-</u>	<u>-</u>	<u>30,000</u>	<u>(30,000)</u>	
Change in Fund Balance	2,515	2,515	3,847	(61,332)	
Beginning Fund Balance	16,968	16,968	2,207	14,761	
Ending Fund Balance	<u>\$ 19,483</u>	<u>\$ 19,483</u>	<u>\$ 6,054</u>	<u>\$ (46,571)</u>	

EASTPARK 70 METROPOLITAN DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the 3 Months Ending
March 31, 2024
Debt Service Fund

Account Description	Period Actual	YTD Actual	Budget	Favorable (Unfavorable) Variance	% of Budget
Revenues					
Property Tax Revenue	\$ 35,250	\$ 35,250	\$ 1,169,799	\$ (1,134,549)	3.0%
Property Tax Revenue-ARTA	1,567	1,567	51,991	(50,424)	3.0%
Specific Ownership Tax	9,963	9,963	52,000	(42,037)	19.2%
Interest Income	866	866	5,000	(4,134)	17.3%
Total Revenues	<u>47,645</u>	<u>47,645</u>	<u>1,278,790</u>	<u>(1,231,145)</u>	<u>3.7%</u>
Expenditures					
Bond Interest	-	-	690,000	690,000	0.0%
Bond Principal	-	-	340,000	340,000	0.0%
Paying Agent Fees	-	-	150	150	0.0%
Treasurer's Fees	552	552	18,327	17,775	3.0%
ARTA Expense	-	-	51,211	51,211	0.0%
Total Expenditures	<u>552</u>	<u>552</u>	<u>1,099,689</u>	<u>1,099,136</u>	<u>0.1%</u>
Excess (Deficiency) of Revenues Over Expenditures	47,093	47,093	179,101	(132,009)	
Transfers and Other Sources (Uses)					
Transfer from General Fund	-	-	30,000	(30,000)	
Total Transfers and Other Sources (Uses)	<u>-</u>	<u>-</u>	<u>30,000</u>	<u>(30,000)</u>	
Change in Fund Balance	47,093	47,093	209,101	(162,009)	
Beginning Fund Balance	22,998	22,998	(53,095)	76,093	
Ending Fund Balance	<u>\$ 70,091</u>	<u>\$ 70,091</u>	<u>\$ 156,006</u>	<u>\$ (85,916)</u>	