

ELLSTON PARK

Ops/Maint Costs + Mill Levy

ASSUMPTIONS

Metro District to own and maintain roads, parking, landscape areas and storm water management system.
 Total of 167 "doors" (single family + single family attached) in the development.
 2020 dollar equivalents.
 District Management - standard support functions of reporting, bookkeeping, meeting management for Board.
 Covenant enforcement by District.
 Audit report for bonds.
 Reserve fund for major replacement/maintenance (asphalt/sealcoat/fence).
 Trash/garbage service contracted by individual homeowners.
 TOTAL Mill Levy - 64 Mills (0.034 O&M + 0.030 Debt)

COSTS	Annual Cost	Notes
District Management - Accounting/Reporting Meetings	\$ 24,000	
Covenant Enforcement	\$ 14,000	By District/\$7 per door per month
Audit	\$ 9,000	Required by Bond Issuance
Dues/Subscriptions	\$ 1,000	SDA, Msc.
Insurance	\$ 4,000	CSD Pool
Legal/Professional Services	\$ 6,000	
EPC Tax Collection Fee (1.5%)	\$ 2,182	Fee for O&M Mill Levy Only
Street Maintenance	\$ 15,000	
Snow Removal	\$ 15,000	Highly variable
Landscape Maintenance		
Water	\$ 12,500	
Landscape Maintenance - mowing, cean up, etc.	\$ 15,000	
Tree/Shrub Replacement	\$ 3,000	
Open Space Maintenance	\$ 2,500	
Fence/Wall Repair	\$ 2,000	
Stormwater System Maintenance	\$ 3,000	Includes detention ponds
Electrick (Street Lights/Monument Sign)	\$ 4,000	
Annual Contingency	<u>\$ 5,000</u>	
Subtotal	\$ 137,182	
Reserve Fund (annual major maintenance)	<u>\$ 13,000</u>	
TOTAL ANNUAL COSTS	\$ 150,182	

REVENUE

Specific Ownership Tax (8%)	\$ 6,400	est
Property Taxes at 0.034 Mills	<u>\$ 144,146</u>	\$4,239,593 Total Assessed Value
TOTAL ANNUAL REVENUE	\$ 150,546	

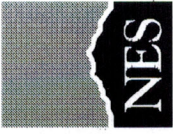
DEBT MILL LEVY

Tax Revenue at 0.03 Mills	\$ 127,188	\$4,239,593 Total Assessed Value
Monthly Tax Revenue	\$ 10,600	For Monthly P&I Payment

Monthly Tax Revenue will support \$1,768,000 Bond Debt at 6% for 30 years,

\$972,400 "Useable" (est) [55%]

\$795,600 "Reserve" (est) [45%]



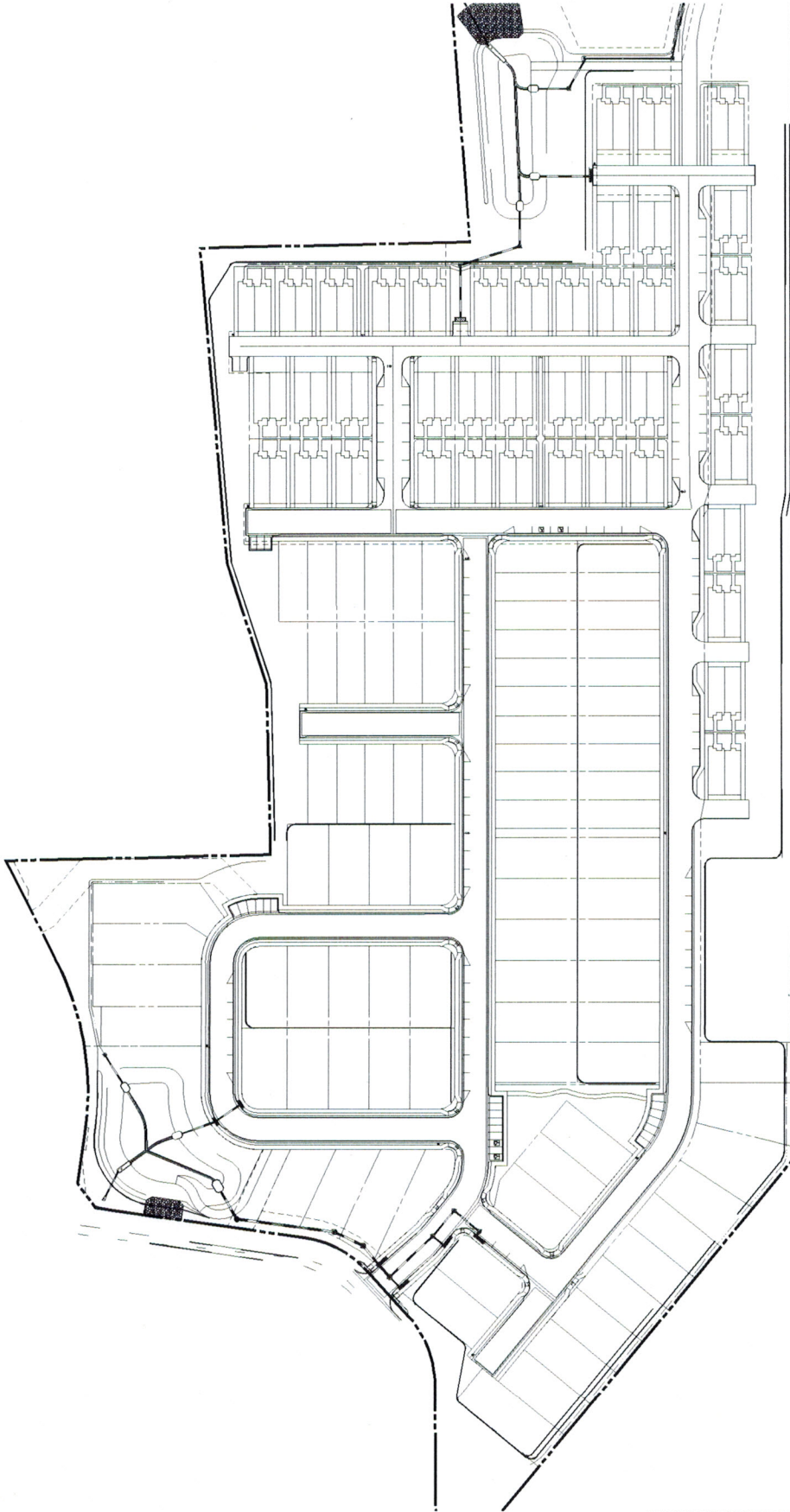
NES, Inc.
 6125 Central Expressway, Suite 200
 Colorado Springs, CO 80903
 Tel: 719.571.8073
 Fax: 719.571.0072
 www.nesinc.com
 © 2014, All Rights Reserved.

Elliston Park

Schematic Layout

DESIGNED BY
 CONCEPTS
 PREPARED BY
 10/14/14

Schematic Layout 1



Layout-1
 Total Residential - 167 Lots
 SFA - 82 Lots
 SFD 35' Width - 36 Lots
 SFD 50' Width - 49 Lots

Previous Layout
 Total Residential - 177 Lots
 SFD - 97 Lots
 SFA - 80 Lots

