

E-470 COMMERCIAL METROPOLITAN DISTRICT NO. 1
2021
BUDGET MESSAGE

Attached please find a copy of the adopted 2021 budget for the E-470 Commercial Metropolitan District No. 1.

The E-470 Commercial Metropolitan District No. 1 has adopted a budget for one fund, a General Fund to provide for the payment of general operating expenditures.

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 source of revenue for the District in 2021 will be developer advances. The District intends to impose a 45.000 mill levy on the property within the District for 2021.

E-470 Commerical Metropolitan District No. 1
Adopted Budget
General Fund
For the Year ended December 31, 2021

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>7/31/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ -	\$ -	\$ 1	\$ -	\$ -
Revenues:					
Property taxes	266	799	799	799	899
Specific ownership taxes	21	64	32	64	72
Developer advances	17,518	50,000	11,298	21,485	50,000
Interest income	-	-	16	25	-
	<u>17,805</u>	<u>50,863</u>	<u>12,145</u>	<u>22,373</u>	<u>50,971</u>
Total revenues					
	<u>17,805</u>	<u>50,863</u>	<u>12,146</u>	<u>22,373</u>	<u>50,971</u>
Total funds available					
	<u>17,805</u>	<u>50,863</u>	<u>12,146</u>	<u>22,373</u>	<u>50,971</u>
Expenditures:					
Accounting / audit	2,117	3,500	1,648	3,500	3,500
Insurance/SDA dues	7,154	8,000	3,211	3,211	8,000
Legal	7,977	20,000	6,952	15,000	20,000
Management	-	-	-	-	-
Miscellaneous	553	1,000	323	650	1,000
Treasurer fees	4	12	12	12	13
Contingency	-	17,376	-	-	17,483
Emergency reserve (3%)	-	975	-	-	975
	<u>17,805</u>	<u>50,863</u>	<u>12,146</u>	<u>22,373</u>	<u>50,971</u>
Total expenditures					
	<u>17,805</u>	<u>50,863</u>	<u>12,146</u>	<u>22,373</u>	<u>50,971</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 19,967</u>	<u>\$ -</u>		<u>\$ 19,967</u>
Mill Levy		<u>40.000</u>	<u>-</u>		<u>45.000</u>