

E-470 COMMERCIAL METROPOLITAN DISTRICT NO. 3
2021
BUDGET MESSAGE

Attached please find a copy of the adopted 2021 budget for the E-470 Commercial Metropolitan District No. 3.

The E-470 Commercial Metropolitan District No. 3 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. 3
Adopted Budget
General Fund
For the Year ended December 31, 2021

	<u>Actual</u> <u>2019</u>	<u>Adopted</u> <u>Budget</u> <u>2020</u>	<u>Actual</u> <u>6/30/2020</u>	<u>Estimate</u> <u>2020</u>	<u>Adopted</u> <u>Budget</u> <u>2021</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	-	-	-	-	899
Specific ownership taxes	-	-	-	-	72
Developer advances	-	50,000	3,210	3,210	49,029
Total revenues	-	50,000	3,210	3,210	50,000
Total funds available	-	50,000	3,210	3,210	50,000
Expenditures:					
Accounting / audit	-	1,500	-	-	1,500
Insurance/SDA dues	-	2,500	3,210	3,210	2,500
Legal	-	20,000	-	-	20,000
Miscellaneous	-	2,500	-	-	2,500
Treasurer fees	-	-	-	-	13
Contingency	-	22,705	-	-	22,692
Emergency reserve (3%)	-	795	-	-	795
Total expenditures	-	50,000	3,210	3,210	50,000
Ending fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Assessed valuation		\$ 19,967	\$ -		\$ 19,967
Mill Levy		-	-		45.000