

E-470 COMMERCIAL METROPOLITAN DISTRICT NO. 1
2022
BUDGET MESSAGE

Attached please find a copy of the adopted 2022 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 2022 will be developer advances and property taxes. The district intends to impose a 45.000 mill levy on the property within the district for 2022.

E-470 Commerical Metropolitan District No. 1
Adopted Budget
General Fund
For the Year ended December 31, 2022

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>7/31/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ 1	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	799	899	899	899	958
Specific ownership taxes	57	72	36	70	77
Developer advances	23,812	50,000	21,072	37,032	48,965
Interest income	<u>16</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>24,684</u>	<u>50,971</u>	<u>22,007</u>	<u>38,001</u>	<u>50,000</u>
Total funds available	<u>24,685</u>	<u>50,971</u>	<u>22,007</u>	<u>38,001</u>	<u>50,000</u>
Expenditures:					
Accounting / audit	3,159	3,500	3,605	10,000	10,000
Insurance/SDA dues	3,211	8,000	3,488	3,488	6,000
Legal	17,808	20,000	11,269	20,000	20,000
Election	-	-	-	-	2,500
Management	-	-	-	-	-
Miscellaneous	495	1,000	3,632	4,500	4,000
Treasurer fees	12	13	13	13	14
Contingency	-	17,483	-	-	6,211
Emergency reserve (3%)	<u>-</u>	<u>975</u>	<u>-</u>	<u>-</u>	<u>1,275</u>
Total expenditures	<u>24,685</u>	<u>50,971</u>	<u>22,007</u>	<u>38,001</u>	<u>50,000</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 19,967</u>	<u>\$ -</u>		<u>\$ 21,298</u>
Mill Levy		<u>45.000</u>	<u>-</u>		<u>45.000</u>