

ESTANCIA METROPOLITAN DISTRICT
2022
BUDGET MESSAGE

Attached please find a copy of the adopted 2022 budget for the Estancia Metropolitan District.

The Estancia Metropolitan District has adopted budgets for two funds, a General Fund to provide for the payment of general operating and maintenance expenditures and the repayment of developer advances; and a Debt Service Fund to provide for payments on the outstanding general obligation bonds.

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 sources of revenue for the district in 2022 will be development fees, homeowner fees and property taxes. The district intends to impose a 55.664 mill levy on the property within the district for 2022, of which 8.906 mills will be dedicated to the General Fund and the balance of 46.758 mills will be allocated to the Debt Service Fund.

Estancia Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2022

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>6/30/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ 96,469	\$ 120,426	\$ 106,029	\$ 106,029	\$ 100,328
Revenues:					
Property taxes	37,743	41,146	39,882	41,146	46,286
Specific ownership taxes	2,675	2,852	1,408	2,800	3,240
Operations Fee	51,102	50,750	43,784	64,146	74,813
Capital Facilities Fee	23,625	23,625	35,125	63,225	14,750
Miscellaneous income	6,462	500	2,276	4,000	4,000
Interest income	75	100	50	150	500
Total revenues	<u>121,682</u>	<u>118,973</u>	<u>122,525</u>	<u>175,467</u>	<u>143,589</u>
Total funds available	<u>218,151</u>	<u>239,399</u>	<u>228,554</u>	<u>281,496</u>	<u>243,917</u>
Expenditures:					
Accounting / audit	5,925	5,700	5,692	12,000	13,000
Legal	20,484	30,000	14,977	30,000	30,000
Collections	4,897	9,000	12,709	20,000	20,000
Elections	-	-	-	-	15,000
Insurance	7,218	7,400	6,958	7,000	7,500
District Management	24,693	12,000	33,713	55,000	55,000
Utilities	-	-	-	-	-
Gas - Electric	3,033	4,000	1,505	4,000	4,000
Water	3,943	4,000	935	2,000	4,000
Septic System	15,548	4,000	7,845	15,000	15,000
Trash removal	6,938	6,500	2,787	5,700	6,500
Landscape Maintenance	4,441	3,000	-	-	-
Grounds expense	6,316	15,000	16,929	23,000	23,000
Holiday lighting	976	2,200	-	900	1,000
Snow removal	745	2,000	293	2,000	2,000
Miscellaneous	3,615	2,000	2,688	4,000	4,000
Treasurer fees	568	617	599	568	694
Contingency	-	93,759	-	-	37,202
Repay developer advances	-	35,000	-	-	-
Emergency reserve (3%)	-	3,223	-	-	6,021
Total expenditures	<u>112,122</u>	<u>239,399</u>	<u>107,630</u>	<u>181,168</u>	<u>243,917</u>
Ending fund balance	<u>\$ 106,029</u>	<u>\$ -</u>	<u>\$ 120,924</u>	<u>\$ 100,328</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 4,620,122</u>			<u>\$ 5,197,153</u>
Mill Levy		<u>8.906</u>			<u>8.906</u>

Estancia Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2022

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>6/30/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ 17,048	\$ -	\$ 31,420	\$ 31,420	\$ -
Revenues:					
Property taxes	198,157	216,028	209,386	216,028	243,008
Specific ownership taxes	14,042	15,121	7,391	15,000	17,011
Development fees	35,575	7,025	-	7,025	10,000
Interest income	1,079	1,000	309	1,000	1,000
Deficiency for debt payment	-	72,014	-	40,567	50,026
	<u>248,853</u>	<u>311,188</u>	<u>217,086</u>	<u>279,620</u>	<u>321,045</u>
Total revenues					
Total funds available	<u>265,901</u>	<u>311,188</u>	<u>248,506</u>	<u>311,040</u>	<u>321,045</u>
Expenditures:					
Interest expense	230,000	216,300	-	216,300	210,900
Bond principal	-	90,000	-	90,000	105,000
Treasurer's fees	2,981	3,240	3,145	3,240	3,645
Trustee / paying agent fees	1,500	1,500	-	1,500	1,500
	<u>234,481</u>	<u>311,040</u>	<u>3,145</u>	<u>311,040</u>	<u>321,045</u>
Total expenditures					
Ending fund balance	<u>\$ 31,420</u>	<u>\$ 148</u>	<u>\$ 245,361</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 4,620,122</u>			<u>\$ 5,197,153</u>
Mill Levy		<u>46.758</u>			<u>46.758</u>
Total Mill Levy		<u>55.664</u>			<u>55.664</u>