

**ESTANCIA METROPOLITAN DISTRICT**  
**2023**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2023 budget for the Estancia Metropolitan District.

The Estancia Metropolitan District has adopted two separate funds, a General Fund to provide for the payment of general operating and maintenance expenditures; 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 2023 will be development fees, homeowner fees and property taxes. The district intends to impose a 56.928 mill levy on the property within the district for 2023, of which 9.108 mills will be dedicated to the General Fund and the balance of 47.820 mills will be allocated to the Debt Service Fund.

**Estancia Metropolitan District**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2023**

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>6/30/2022</u>	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning fund balance	\$ 102,434	\$ 100,328	\$ 131,914	\$ 131,914	\$ 57,514
Revenues:					
Property taxes	41,147	46,286	42,059	46,286	50,610
Specific ownership taxes	2,836	3,240	1,425	2,800	3,542
Operations Fee	61,044	74,813	40,251	74,645	84,000
Capital Facilities Fee	86,607	14,750	7,025	7,025	-
Miscellaneous income	4,084	4,000	-	145	2,000
Interest income	115	500	242	400	500
Total revenues	<u>195,833</u>	<u>143,589</u>	<u>91,002</u>	<u>131,301</u>	<u>140,652</u>
Total funds available	<u>298,267</u>	<u>243,917</u>	<u>222,916</u>	<u>263,215</u>	<u>198,166</u>
Expenditures:					
Accounting / audit	10,184	13,000	6,414	10,000	12,000
Legal	22,489	30,000	9,279	20,000	25,000
Collections	12,600	20,000	755	1,200	2,500
Elections	-	15,000	-	-	15,000
Insurance	6,958	7,500	7,126	7,126	7,500
District Management	50,537	55,000	24,142	48,000	52,000
Utilities					
Gas - Electric	2,682	4,000	1,269	4,000	4,000
Water	7,890	4,000	3,724	5,000	4,000
Septic System	7,365	15,000	-	15,000	15,000
Trash removal	5,792	6,500	4,704	7,000	9,000
Landscape Maintenance	9,062	-	-	-	-
Grounds expense	26,250	23,000	12,069	22,000	23,000
Holiday lighting	-	1,000	-	1,180	1,200
Snow removal	292	2,000	570	2,000	2,000
Miscellaneous	3,633	4,000	1,515	2,500	4,000
Treasurer fees	619	695	631	695	759
Contingency	-	37,202	-	-	15,898
Repay developer advances	-	-	-	60,000	-
Emergency reserve (3%)	-	6,020	-	-	5,309
Total expenditures	<u>166,353</u>	<u>243,917</u>	<u>72,198</u>	<u>205,701</u>	<u>198,166</u>
Ending fund balance	<u>\$ 131,914</u>	<u>\$ -</u>	<u>\$ 150,718</u>	<u>\$ 57,514</u>	<u>\$ -</u>
Assessed valuation	<u>\$ 4,620,122</u>	<u>\$ 5,197,153</u>			<u>\$ 5,556,597</u>
Mill Levy	<u>8.906</u>	<u>8.906</u>			<u>9.108</u>

**Estancia Metropolitan District**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2023**

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>6/30/2022</u>	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning fund balance	\$ 31,421	\$ -	\$ -	\$ -	\$ 638
Revenues:					
Property taxes	216,028	243,008	220,819	243,008	265,716
Specific ownership taxes	14,888	17,011	7,480	15,000	18,600
Development fees	-	10,000	1,672	7,025	10,000
Interest income	688	1,000	143	750	750
Deficiency for debt payment	-	50,026	-	-	50,000
	<u>231,604</u>	<u>321,045</u>	<u>230,114</u>	<u>265,783</u>	<u>345,066</u>
Total revenues					
	<u>231,604</u>	<u>321,045</u>	<u>230,114</u>	<u>265,783</u>	<u>345,066</u>
Total funds available					
	<u>263,025</u>	<u>321,045</u>	<u>230,114</u>	<u>265,783</u>	<u>345,704</u>
Expenditures:					
Interest expense	258,275	210,900	-	260,000	290,000
Bond principal	-	105,000	-	-	50,000
Treasurer's fees	3,250	3,645	3,314	3,645	3,986
Trustee / paying agent fees	1,500	1,500	-	1,500	1,500
	<u>263,025</u>	<u>321,045</u>	<u>3,314</u>	<u>265,145</u>	<u>345,486</u>
Total expenditures					
	<u>263,025</u>	<u>321,045</u>	<u>3,314</u>	<u>265,145</u>	<u>345,486</u>
Ending fund balance	\$ -	\$ -	\$ 226,800	\$ 638	\$ 218
Assessed valuation	<u>\$ 4,620,122</u>	<u>\$ 5,197,153</u>			<u>\$ 5,556,597</u>
Mill Levy	<u>46.758</u>	<u>46.758</u>			<u>47.820</u>
Total Mill Levy	<u>56.664</u>	<u>55.664</u>			<u>56.928</u>