

FOREST TRACE METROPOLITAN DISTRICT NO. 1
2023
BUDGET MESSAGE

Attached please find a copy of the adopted 2023 budget for Forest Trace Metropolitan District #1.

The Forest Trace 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 sources of revenue for the district in 2023 will be tax revenue. The district does not intend to impose a mill levy on property within the district for 2023.

Forest Trace Metropolitan District No. 1
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	\$ 31,141	\$ 49,759	\$ 63,911	\$ 63,911	\$ 48,352
Revenues:					
Property taxes	48,295	51,781	51,195	51,781	-
Specific ownership taxes	3,330	5,181	1,594	4,000	3
Interest income	<u>27</u>	<u>16</u>	<u>6</u>	<u>20</u>	<u>16</u>
Total revenues	<u>51,652</u>	<u>56,978</u>	<u>52,795</u>	<u>55,801</u>	<u>19</u>
Total funds available	<u>82,793</u>	<u>106,737</u>	<u>116,706</u>	<u>119,712</u>	<u>48,371</u>
Expenditures:					
Accounting / audit	5,651	4,000	1,404	4,000	4,000
Insurance	3,043	4,000	2,800	2,800	4,400
Election	-	5,000	2,241	5,000	5,000
Legal	7,863	15,000	3,470	15,000	15,000
Start-up Legal	-	-	9,000	9,000	-
Miscellaneous	-	-	600	1,200	1,200
Treasurer fees	725	777	768	777	-
Planning & Engineering	1,600	-	-	-	-
Unfunded Developer Advances	-	-	33,583	33,583	-
Contingency	-	77,097	-	-	17,883
Emergency reserve (3%)	<u>-</u>	<u>863</u>	<u>-</u>	<u>-</u>	<u>888</u>
Total expenditures	<u>18,882</u>	<u>106,737</u>	<u>53,866</u>	<u>71,360</u>	<u>48,371</u>
Ending fund balance	<u>\$ 63,911</u>	<u>\$ -</u>	<u>\$ 62,840</u>	<u>\$ 48,352</u>	<u>\$ -</u>
Assessed valuation		<u>6,472,590</u>			<u>6,291,941</u>
Mill Levy		<u>8.000</u>			<u>-</u>