

FOREST TRACE METROPOLITAN DISTRICT NO. 2
2023
BUDGET MESSAGE

Attached please find a copy of the adopted 2023 budget for Forest Trace Metropolitan District No. 2.

The Forest Trace Metropolitan District No. 2 has adopted a budget for one fund, a General Fund to provide for the payment of general operating and maintenance 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 maintenance fees and property taxes. The district intends to impose a 4.000 mill levy on the property within the district for 2023, which will be dedicated to the General Fund.

Forest Trace Metropolitan District No. 2
Adopted Budget
General Fund
For the Year ended December 31, 2023

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>6/30/2002</u>	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning fund balance	\$ 80,791	\$ 80,281	\$ 85,678	\$ 85,678	\$ 83,015
Revenues:					
Property taxes	34,855	37,017	37,034	37,034	36,708
Specific ownership taxes	2,406	2,887	1,139	2,300	2,856
Maintenance fees	36,661	49,220	19,586	48,320	50,220
Misc/Interest income	-	10	-	10	10
Total revenues	<u>73,922</u>	<u>89,134</u>	<u>57,759</u>	<u>87,664</u>	<u>89,794</u>
Total funds available	<u>154,713</u>	<u>169,415</u>	<u>143,437</u>	<u>173,342</u>	<u>172,809</u>
Expenditures:					
General and Administrative					
Accounting / audit	10,670	10,000	3,949	10,000	10,000
Insurance	9,645	10,500	10,451	10,451	10,500
Management	6,750	6,000	5,000	9,000	10,000
Paying Agent Fees	-	-	4,000	-	-
Legal	7,750	12,000	7,481	12,000	12,000
Election	-	1,000	1,196	-	1,000
Miscellaneous	11	500	-	-	500
Treasurer fees	523	555	555	556	551
Operations & Maintenance					
CAM-Snow Removal	8,707	12,000	10,670	12,000	12,000
CAM-Sweep/Clean	4,633	5,000	2,148	5,000	5,000
CAM-Electricity	1,042	1,000	795	1,600	2,000
CAM-Irrigation Water	5,961	6,500	1,873	5,000	6,500
CAM-Landscaping (Contract-R/M)	5,500	9,000	2,687	9,000	9,000
CAM-signs	518	720	538	720	720
CAM-repairs	6,671	2,500	675	2,500	2,500
CAM-repairs (Sidewalk)	3,630	12,500	2,785	12,500	12,500
Contingency	-	78,423	-	-	76,701
Emergency reserve (3%)	-	1,217	-	-	1,337
Total expenditures	<u>72,011</u>	<u>169,415</u>	<u>54,803</u>	<u>90,327</u>	<u>172,809</u>
Ending fund balance	<u>\$ 82,702</u>	<u>\$ -</u>	<u>\$ 88,634</u>	<u>\$ 83,015</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 9,254,248</u>			<u>\$ 9,177,097</u>
Mill Levy		<u>4.000</u>			<u>4.000</u>