

BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 2
2022
BUDGET MESSAGE

Attached please find a copy of the adopted 2022 budget for the Beebe Draw Farms Metropolitan District No. 2.

The Beebe Draw Farms Metropolitan District No. 2 has adopted a budget for one fund, a General Fund to provide for general operating expenditures and transfers to Beebe Draw Farms Authority.

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 property taxes and specific ownership taxes. In 2022, the district intends to impose 50.000 mill levy on all property within the district, and 11.133 mills on the property within the two capital pledge areas.

Beebe Draw Farms Metropolitan District No. 2
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	\$ 689,456	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	411,738	280,000	279,838	280,000	244,003
Property taxes - Capital Pledge 2051	10,883	12,020	12,020	12,020	13,040
Property taxes - Capital Pledge 2055	6,725	8,743	8,732	8,743	11,838
Specific ownership taxes	20,379	15,000	8,657	15,000	15,000
Interest income	2,779	2,001	97	200	2,001
	<u>452,504</u>	<u>317,764</u>	<u>309,344</u>	<u>315,963</u>	<u>285,882</u>
Total revenues					
	<u>452,504</u>	<u>317,764</u>	<u>309,344</u>	<u>315,963</u>	<u>285,882</u>
Total funds available	<u>1,141,960</u>	<u>317,764</u>	<u>309,344</u>	<u>315,963</u>	<u>285,882</u>
Expenditures:					
Accounting / audit	8,358	7,500	3,031	7,500	7,500
Insurance and Bonds	3,319	3,500	3,394	3,400	3,500
Election expense	1,078	-	-	-	1,000
Legal	8,092	6,000	880	4,500	4,500
Management	7,498	5,000	1,531	4,500	5,000
Miscellaneous	190	500	-	147	500
Directors fees	200	1,200	300	1,200	1,200
Payroll Taxes	15	77	-	77	77
Treasurer's fees	6,457	4,511	4,509	4,511	4,033
Transfer to Authority- Infrastructure	158,573	84,419	91,464	89,277	90,804
Transfer to Authority- Amenities	50,076	21,105	22,866	22,319	22,701
Transfer to Authority- General	208,648	183,104	181,369	177,032	144,247
Emergency reserve (3%)	-	849	-	-	819
	<u>452,504</u>	<u>317,764</u>	<u>309,344</u>	<u>314,463</u>	<u>285,882</u>
Total expenditures					
	<u>452,504</u>	<u>317,764</u>	<u>309,344</u>	<u>314,463</u>	<u>285,882</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,500</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 5,599,990</u>			<u>\$ 4,880,050</u>
Assessed valuation - Capital Pledge 2051 (36 lots)		<u>\$ 1,079,700</u>			<u>\$ 1,171,320</u>
Assessed valuation - Capital Pledge 2055 (45 lots)		<u>\$ 785,280</u>			<u>\$ 1,063,320</u>
Mill levy refund					
Mill Levy		<u>50.000</u>			<u>50.000</u>
Mill Levy - capital pledge		<u>11.133</u>			<u>11.133</u>