

BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 1
2022
BUDGET MESSAGE

Attached please find a copy of the adopted 2022 budget for the Beebe Draw Farms Metropolitan District No. 1.

The Beebe Draw Farms Metropolitan District No. 1 has adopted a budget for two funds, a General Fund to provide for general operating expenditures and transfers to Beebe Draw Farms Authority; and a Conservation Trust Fund to provide for the conservation trust revenue.

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 a mill levy on all property within the district totaling 40.000 mills, all of which will be dedicated to the General Fund.

Beebe Draw Farms Metropolitan District No. 1
Adopted Budget
General Fund
For the Year ended December 31, 2022

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual 8/31/2021	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	-
Revenues:					
Property taxes	248,914	246,141	243,662	245,993	270,994
Specific ownership taxes	11,680	19,691	8,204	12,500	21,680
Interest income/ Other Income	<u>751</u>	<u>1,500</u>	<u>228</u>	<u>400</u>	<u>1,500</u>
Total revenues	<u>261,345</u>	<u>267,332</u>	<u>252,094</u>	<u>258,893</u>	<u>294,174</u>
Total funds available	<u>261,345</u>	<u>267,332</u>	<u>252,094</u>	<u>258,893</u>	<u>294,174</u>
Expenditures:					
Accounting / audit	8,365	10,000	3,417	7,500	10,000
Insurance and Bonds	4,302	5,000	3,062	3,100	5,000
Election expense	1,048	-	-	-	15,000
Legal	4,844	5,000	818	3,000	5,000
Management	8,768	10,000	1,518	4,000	10,000
Miscellaneous	144	1,000	-	200	1,000
Directors fees	-	1,600	500	1,500	1,600
Payroll Taxes	23	122	-	108	122
Treasurer fees	3,694	3,692	3,657	3,688	4,065
Transfer to Authority - General Fund O&M	180,579	186,412	195,151	192,011	200,255
Transfer to Authority - Infrastructure - (2019 - D2 - Included Lots)	21,182	16,300	16,857	14,744	22,331
Transfer to Authority - Amenities - (2019 D2 - Included Lots)	5,296	4,075	4,075	4,075	5,583
Transfer to Authority - Amenities- (2011 Boundary Lots)	23,100	23,039	23,039	23,039	12,666
Emergency reserve (3%)	<u>-</u>	<u>1,092</u>	<u>-</u>	<u>-</u>	<u>1,553</u>
Total expenditures	<u>261,345</u>	<u>267,332</u>	<u>252,094</u>	<u>256,965</u>	<u>294,174</u>
Ending fund balance	\$ -	\$ -	\$ -	\$ 1,928	-
Assessed valuation		\$ 6,153,530			6,774,860
Assessed valuation					<u>6,774,860</u>
Mill Levy		<u>40.000</u>			<u>40.000</u>
Mill Levy allocation					
Required O&M Mill to transfer to authority		<u>29.949</u>			<u>29.559</u>
Mill levy for D1 costs		<u>5.723</u>			<u>7.652</u>
Discretionary Capital Contribution Levy		<u>4.328</u>			<u>2.790</u>
Calculation of D2 Included lots allocation to Infrastructure and Amenity Funds					
Assessed Value District No. 2 Cap pledge		1,864,980			2,234,640
Mill levy on D2 included lots		<u>4.328</u>			<u>2.790</u>
Property taxes from D2 included lots		<u>\$ 8,073</u>			<u>\$ 6,234</u>
SOT Taxes		<u>19,691</u>			<u>21,680</u>
Authority O&M Shortfall		<u>9,335</u>			<u>-</u>
Transfer to Authority:		<u>\$ 18,429</u>			<u>\$ 27,914</u>
Infrastructure Fund 80%		<u>\$ 14,743</u>			<u>\$ 22,331</u>
Amenities Fund 20%		<u>\$ 3,686</u>			<u>\$ 5,583</u>
Calculation of 2011 Boundary lots transfer to Amenity Fund		\$ 4,288,550			\$ 4,540,220
Discretionary Capital Contribution Levy		<u>4.328</u>			<u>2.790</u>
Property taxes from Discretionary Capital Contribution Levy		<u>\$ 18,563</u>			<u>\$ 12,666</u>
SOT Taxes		<u>-</u>			<u>-</u>
Transfer to Authority - Amenities Fund 2011 Boundary lots		<u>\$ 18,563</u>			<u>\$ 12,666</u>
District 1 costs					<u>51,840</u>
					<u>200,255</u>

Beebe Draw Farms Metropolitan District No. 1
Adopted Budget
Conservation Trust Fund
For the Year ended December 31, 2022

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>8/31/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2,022</u>
Beginning fund balance	\$ 8,338	\$ 9,238	\$ 9,237	\$ 9,237	10,137
Revenues:					
Interest income	37	100	-	100	100
CTF Revenue	<u>862</u>	<u>800</u>	<u>540</u>	<u>800</u>	<u>800</u>
Total revenues	<u>899</u>	<u>900</u>	<u>540</u>	<u>900</u>	<u>900</u>
Total funds available	<u>9,237</u>	<u>10,138</u>	<u>9,777</u>	<u>10,137</u>	<u>11,037</u>
Expenditures:					
Accounting	-	-	-	-	-
Legal	-	-	-	-	-
Capital outlay	-	-	-	-	-
Contingency	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Ending fund balance	<u>\$ 9,237</u>	<u>\$ 10,138</u>	<u>\$ 9,777</u>	<u>\$ 10,137</u>	<u>11,037</u>