

TAKODA METROPOLITAN DISTRICT
2023
BUDGET MESSAGE

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

The Takoda Metropolitan District has adopted a budget for two separate funds, a General Fund to provide for the payment of general operating expenditures; and a Debt Service Fund to provide for the repayment of principal and interest 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 source of revenue for the district in 2023 will be tax revenues. The district intends to impose a 54.157 mill levy on the property within the district in 2023, of which 3.000 mills will be dedicated to the General Fund and the balance of 51.157 mills will be allocated to the Debt Service Fund.

Takoda 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>	Estimated <u>2022</u>	Adopted Budget <u>2023</u>
Beginning fund balance	\$ (8,854)	\$ 12,360	\$ 10,426	\$ 10,426	\$ 30,946
Revenues:					
Property taxes	46,296	50,528	46,100	50,528	48,194
Specific ownership taxes	2,294	2,550	1,066	2,550	2,434
Interest income	<u>69</u>	<u>100</u>	<u>504</u>	<u>1,000</u>	<u>100</u>
Total revenues	<u>48,659</u>	<u>53,178</u>	<u>47,670</u>	<u>54,078</u>	<u>50,728</u>
Total funds available	<u>39,805</u>	<u>65,538</u>	<u>58,096</u>	<u>64,504</u>	<u>81,674</u>
Expenditures:					
Accounting and audit	9,771	10,000	2,047	10,000	12,000
Management fees	4,424	6,000	2,660	6,000	6,000
Election expense	-	5,000	2,591	5,000	6,000
Insurance	2,519	2,700	2,406	2,500	3,000
Legal	11,820	10,000	3,635	9,000	12,000
Miscellaneous	150	500	30	300	500
Treasurer fees	695	758	692	758	723
Contingency	-	29,531	-	-	40,244
Emergency reserve (3%)	<u>-</u>	<u>1,049</u>	<u>-</u>	<u>-</u>	<u>1,207</u>
Total expenditures	<u>29,379</u>	<u>65,538</u>	<u>14,061</u>	<u>33,558</u>	<u>81,674</u>
Ending fund balance	<u>\$ 10,426</u>	<u>\$ -</u>	<u>\$ 44,035</u>	<u>\$ 30,946</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 16,842,739</u>			<u>\$ 16,064,715</u>
Mill Levy		<u>3.000</u>			<u>3.000</u>

Takoda Metropolitan District
Adopted Budget
Debt Service Fund
For the Year Ended December 31, 2023

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual 6/30/2022	Estimated <u>2022</u>	Adopted Budget <u>2023</u>
Beginning fund balance	\$ 475,111	\$ 464,352	\$ 472,445	\$ 472,445	\$ 480,018
Revenues:					
Property taxes	766,411	836,478	763,164	836,478	821,823
Specific ownership taxes	37,972	42,242	17,641	42,242	41,502
Interest income	<u>1,264</u>	<u>5,000</u>	<u>996</u>	<u>2,000</u>	<u>5,000</u>
Total revenues	<u>805,647</u>	<u>883,720</u>	<u>781,801</u>	<u>880,720</u>	<u>868,325</u>
Total funds available	<u>1,280,758</u>	<u>1,348,072</u>	<u>1,254,246</u>	<u>1,353,165</u>	<u>1,348,343</u>
Expenditures:					
Bond Interest - 2018 Bonds	633,000	633,000	316,500	633,000	633,000
Supplemental "B" Coupons	160,000	220,000	-	220,000	260,000
Treasurer's fees	11,513	12,547	11,451	12,547	12,327
Trustee / paying agent fees	<u>3,800</u>	<u>6,000</u>	<u>3,800</u>	<u>7,600</u>	<u>8,000</u>
Total expenditures	<u>808,313</u>	<u>871,547</u>	<u>331,751</u>	<u>873,147</u>	<u>913,327</u>
Ending fund balance	<u>\$ 472,445</u>	<u>\$ 476,525</u>	<u>\$ 922,495</u>	<u>\$ 480,018</u>	<u>\$ 435,016</u>
Assessed valuation		<u>\$ 16,842,739</u>			<u>\$ 16,064,715</u>
Mill Levy		<u>49.664</u>			<u>51.157</u>
Total Mill Levy		<u>52.664</u>			<u>54.157</u>