

EASTERN HILLS METROPOLITAN DISTRICT NO. 5
2022
BUDGET MESSAGE

Attached please find a copy of the adopted 2022 budget for the Eastern Hills Metropolitan District No. 5.

The Eastern Hills Metropolitan District No. 5 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 2022 will be property and ownership taxes. The district intends to impose a 70.000 mill levy on the property within the district in 2022.

Eastern Hills Metropolitan District No. 5
Adopted Budget
General Fund
For the Year ended December 31, 2021

| | Actual <u>2020</u> | Adopted Budget <u>2021</u> | Actual <u>6/30/2021</u> | Estimate <u>2021</u> | Adopted Budget <u>2022</u> |
|--------------------------|-----------------------|----------------------------------|----------------------------|-------------------------|----------------------------------|
| Beginning fund balance | \$ - | \$ 135,318 | \$ 137,295 | \$ 137,295 | \$ 373,590 |
| Revenues: | | | | | |
| Property taxes | 132,577 | 250,335 | 250,335 | 250,335 | 97,193 |
| Ownership taxes | 9,396 | 19,995 | 8,564 | 17,000 | 5,832 |
| Interest Income | 145 | 100 | 56 | 10 | 100 |
| Developer advances | - | - | - | - | - |
| Total revenues | <u>142,118</u> | <u>270,430</u> | <u>258,955</u> | <u>267,345</u> | <u>103,125</u> |
| Total funds available | <u>142,118</u> | <u>405,748</u> | <u>396,250</u> | <u>404,640</u> | <u>476,715</u> |
| Expenditures: | | | | | |
| Accounting | 2,528 | 3,500 | 2,154 | 3,500 | 3,500 |
| Insurance | 150 | 4,500 | 2,795 | 2,795 | 3,500 |
| Legal | - | 20,000 | - | 20,000 | 20,000 |
| Miscellaneous | 156 | 1,000 | 433 | 1,000 | 1,000 |
| Treasurer's fees | 1,989 | 3,755 | 3,755 | 3,755 | 1,458 |
| Contingency | - | 14,880 | - | - | 94,163 |
| Repay developer advances | - | 350,000 | - | - | 350,000 |
| Emergency reserve | - | 8,113 | - | - | 3,094 |
| Total expenditures | <u>4,823</u> | <u>405,748</u> | <u>9,137</u> | <u>31,050</u> | <u>476,715</u> |
| Ending fund balance | <u>\$ 137,295</u> | <u>\$ -</u> | <u>\$ 387,113</u> | <u>\$ 373,590</u> | <u>\$ -</u> |
| Assessed value (000's) | <u>\$ -</u> | <u>\$ 3,576.209</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 1,388.472</u> |
| Mill levy | <u>-</u> | <u>70.000</u> | <u>-</u> | <u>-</u> | <u>70.000</u> |