

EASTERN HILLS METROPOLITAN DISTRICT NO. 5

**2023
BUDGET MESSAGE**

Attached please find a copy of the adopted 2023 budget for the Eastern Hills Metropolitan District No. 5.

The Eastern Hills Metropolitan District No. 5 has adopted 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 2023 will be property and ownership taxes. The district intends to impose a 70.000 mill levy on the property within the district in 2023.

Eastern Hills Metropolitan District No. 5
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>	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning fund balance	\$ 137,295	\$ 373,590	\$ 393,958	\$ 393,958	\$ 457,403
Revenues:					
Property taxes	250,335	97,193	97,193	97,193	80,575
Ownership taxes	17,253	5,832	2,992	5,500	4,835
Interest Income	110	100	1,000	2,000	100
Developer advances	-	-	-	-	-
Total revenues	<u>267,698</u>	<u>103,125</u>	<u>101,185</u>	<u>104,693</u>	<u>85,510</u>
Total funds available	<u>404,993</u>	<u>476,715</u>	<u>495,143</u>	<u>498,651</u>	<u>542,913</u>
Expenditures:					
Accounting	3,697	3,500	2,177	5,000	5,000
Insurance	3,045	3,500	2,790	2,790	3,500
Legal	-	20,000	19,856	30,000	25,000
Miscellaneous	538	1,000	267	2,000	2,000
Treasurer's fees	3,755	1,458	1,458	1,458	1,209
Contingency	-	94,163	-	-	153,639
Repay developer advances	-	350,000	-	-	350,000
Emergency reserve	-	3,094	-	-	2,565
Total expenditures	<u>11,035</u>	<u>476,715</u>	<u>26,548</u>	<u>41,248</u>	<u>542,913</u>
Ending fund balance	<u>\$ 393,958</u>	<u>\$ -</u>	<u>\$ 468,595</u>	<u>\$ 457,403</u>	<u>\$ -</u>
Assessed value (000's)	<u>\$ 3,576.209</u>	<u>\$ 1,388.472</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,151.066</u>
Mill levy	<u>70.000</u>	<u>70.000</u>	<u>-</u>	<u>-</u>	<u>70.000</u>