

TABLEROCK METROPOLITAN DISTRICT
2022
BUDGET MESSAGE

Attached please find a copy of the adopted 2022 budget for the Tablerock Metropolitan District.

The Tablerock Metropolitan District has adopted budgets for two funds, a General Fund to provide for the payment of general operating and maintenance expenditures; and a Debt Service Fund to provide for the payments on the outstanding general obligation debt.

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 2022 will be property taxes. The district intends to impose a 31.000 mill levy on property within the district for 2022, of which 4.500 mills will be dedicated to the General Fund and the balance of 26.500 mills will be allocated to the Debt Service Fund.

Tablerock Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2022

| | Actual <u>2020</u> | Adopted Budget <u>2021</u> | Actual 6/30/2021 | Estimate <u>2021</u> | Adopted Budget <u>2022</u> |
|--------------------------|-----------------------|----------------------------------|---------------------|-------------------------|----------------------------------|
| Beginning fund balance | \$ 108,945 | \$ 106,981 | \$ 103,949 | \$ 103,949 | \$ 106,546 |
| Revenues: | | | | | |
| Property taxes | 60,460 | 60,570 | 59,463 | 60,500 | 67,853 |
| Specific ownership taxes | 4,518 | 3,822 | 1,871 | 3,600 | 4,295 |
| Interest income | <u>21</u> | <u>50</u> | <u>2</u> | <u>5</u> | <u>50</u> |
| Total revenues | <u>64,999</u> | <u>64,442</u> | <u>61,336</u> | <u>64,105</u> | <u>72,198</u> |
| Total funds available | <u>173,944</u> | <u>171,423</u> | <u>165,285</u> | <u>168,054</u> | <u>178,744</u> |
| Expenditures: | | | | | |
| Accounting / audit | 9,500 | 10,000 | 6,575 | 9,500 | 10,000 |
| Legal | 9,130 | 10,000 | 3,432 | 10,000 | 10,000 |
| Insurance | 3,517 | 3,800 | 3,816 | 3,900 | 3,800 |
| Election | - | - | - | - | 15,000 |
| Miscellaneous | 155 | 100 | 135 | 200 | 100 |
| Treasurer's fees | 907 | 909 | 892 | 908 | 1,018 |
| Tree replacement/removal | 7,191 | 20,000 | 16,760 | 17,000 | 55,000 |
| Landscape repairs | 39,595 | 27,000 | 14,372 | 20,000 | 20,000 |
| Contingency | - | 98,270 | - | - | 60,978 |
| Emergency reserve (3%) | <u>-</u> | <u>1,344</u> | <u>-</u> | <u>-</u> | <u>2,848</u> |
| Total expenditures | <u>69,995</u> | <u>171,423</u> | <u>45,982</u> | <u>61,508</u> | <u>178,744</u> |
| Ending fund balance | <u>\$ 103,949</u> | <u>\$ -</u> | <u>\$ 119,303</u> | <u>\$ 106,546</u> | <u>\$ -</u> |
| Assessed valuation | | <u>\$ 13,460,188</u> | | | <u>\$ 15,078,438</u> |
| Mill Levy | | <u>4.500</u> | | | <u>4.500</u> |

Tablerock Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2022

| | Actual <u>2020</u> | Adopted Budget <u>2021</u> | Actual <u>6/30/2021</u> | Estimate <u>2021</u> | 0 Adopted Budget <u>2022</u> |
|-------------------------------------|-----------------------|----------------------------------|----------------------------|-------------------------|---------------------------------------|
| Beginning fund balance | \$ 280,371 | \$ 263,893 | \$ 263,893 | \$ 263,893 | \$ 246,362 |
| Revenues: | | | | | |
| Property taxes | 395,480 | 397,076 | 389,816 | 397,000 | 399,579 |
| Specific ownership taxes | 28,000 | 25,810 | 12,262 | 24,000 | 25,973 |
| Refunding Bond proceeds | - | - | - | - | - |
| Interest income/reimbursements | <u>10,000</u> | <u>3,500</u> | <u>131</u> | <u>10,000</u> | <u>3,500</u> |
| Total revenues | <u>433,480</u> | <u>426,386</u> | <u>402,209</u> | <u>431,000</u> | <u>429,052</u> |
| Total funds available | <u>713,851</u> | <u>690,279</u> | <u>666,102</u> | <u>694,893</u> | <u>675,414</u> |
| Expenditures: | | | | | |
| Interest expense GO refunding bonds | 227,526 | 221,076 | 110,538 | 221,076 | 214,476 |
| Bond principal | 215,000 | 220,000 | - | 220,000 | 225,000 |
| Treasurer's fees | 5,932 | 5,959 | 5,847 | 5,955 | 5,997 |
| Trustee / paying agent fees | <u>1,500</u> | <u>5,000</u> | <u>-</u> | <u>1,500</u> | <u>5,000</u> |
| Total expenditures | <u>449,958</u> | <u>452,035</u> | <u>116,385</u> | <u>448,531</u> | <u>450,473</u> |
| Ending fund balance | <u>\$ 263,893</u> | <u>\$ 238,244</u> | <u>\$ 549,717</u> | <u>\$ 246,362</u> | <u>\$ 224,941</u> |
| Assessed valuation | | <u>\$ 13,460,188</u> | | | <u>\$ 15,078,438</u> |
| Mill Levy | | <u>29.500</u> | | | <u>26.500</u> |
| Total Mill Levy | | <u>34.000</u> | | | <u>31.000</u> |