

THE AVENUES METROPOLITAN DISTRICT NO. 3
2022
BUDGET MESSAGE

Attached please find a copy of the adopted 2022 budget for The Avenues Metropolitan District No. 3.

The Avenues Metropolitan District No. 3 has adopted a budget for a General Fund to provide for the payment of 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 source of revenue for the district in 2022 will be developer advances. The district does not intend to impose a mill levy on property within the district for 2022.

The Avenues Metropolitan District No. 3
Adopted Budget
General 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> | Adopted Budget <u>2022</u> |
|------------------------|-----------------------|----------------------------------|----------------------------|-------------------------|----------------------------------|
| Beginning fund balance | \$ - | \$ - | \$ - | \$ - | \$ - |
| Revenues: | | | | | |
| Developer advances | - | <u>50,000</u> | - | - | <u>50,000</u> |
| Total revenues | - | <u>50,000</u> | - | - | <u>50,000</u> |
| Total funds available | - | <u>50,000</u> | - | - | <u>50,000</u> |
| Expenditures: | | | | | |
| Accounting / audit | - | 14,000 | - | - | 14,000 |
| Election expenses | - | 5,000 | - | - | 5,000 |
| Legal | - | 15,000 | - | - | 15,000 |
| Insurance | - | 5,500 | - | - | 5,500 |
| Miscellaneous | - | 2,000 | - | - | 2,000 |
| Contingency | - | 7,255 | - | - | 7,255 |
| Emergency reserve (3%) | - | <u>1,245</u> | - | - | <u>1,245</u> |
| Total expenditures | - | <u>50,000</u> | - | - | <u>50,000</u> |
| Ending fund balance | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| Assessed valuation | | <u>\$ 145</u> | | | <u>\$ 145</u> |
| Mill Levy | | <u>0.000</u> | | | <u>0.000</u> |