

Lost Creek Farms Metro District
Adopted Budget
General Fund
For the Year ended December 31, 2022

| | Actual <u>2021</u> | Adopted Budget <u>2022</u> | Actual <u>06/30/22</u> | Proposed <u>2022</u> | Adopted Budget <u>2023</u> |
|--------------------------|-----------------------|----------------------------------|---------------------------|-------------------------|----------------------------------|
| Beginning fund balance | \$ 270 | \$ 20 | \$ - | \$ - | \$ - |
| Revenues: | | | | | |
| Property Taxes | 15,000 | 15,151 | 15,151 | 15,151 | 31,369 |
| Specific ownership taxes | - | - | 320 | 600 | 1,882 |
| Developer advances | <u>14,747</u> | <u>3,585</u> | <u>-</u> | <u>14,249</u> | <u>-</u> |
| Total revenues | <u>29,747</u> | <u>18,736</u> | <u>15,471</u> | <u>30,000</u> | <u>33,251</u> |
| Total funds available | <u>30,017</u> | <u>18,756</u> | <u>15,471</u> | <u>30,000</u> | <u>33,251</u> |
| Expenditures: | | | | | |
| Accounting / audit | 13,036 | 3,000 | 3,222 | 10,000 | 6,000 |
| Insurance/SDA dues | 2,293 | 2,600 | 2,274 | 2,250 | 2,600 |
| Legal | 10,922 | 7,000 | 1,071 | 10,000 | 7,500 |
| Management | 3,567 | 3,000 | 800 | 5,000 | 3,500 |
| County Treasurer fees | - | - | 227 | 500 | 1,593 |
| Election | - | 2,500 | 1,872 | 2,000 | 2,500 |
| Miscellaneous | 199 | 100 | 96 | 250 | 100 |
| Contingency | - | - | - | - | 8,734 |
| Emergency reserve (3%) | <u>-</u> | <u>556</u> | <u>-</u> | <u>-</u> | <u>724</u> |
| Total expenditures | <u>30,017</u> | <u>18,756</u> | <u>9,562</u> | <u>30,000</u> | <u>33,251</u> |
| Ending fund balance | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 5,909</u> | <u>\$ -</u> | <u>\$ -</u> |
| Assessed valuation | | <u>\$ 1,836,021</u> | | | <u>\$ 2,412,968</u> |
| Mill Levy | | <u>8.252</u> | | | <u>13.000</u> |

Lost Creek Farms Metro District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2022

| | Actual <u>2021</u> | Adopted Budget <u>2022</u> | Actual <u>06/30/22</u> | Proposed <u>2022</u> | Adopted Budget <u>2023</u> |
|-------------------------------|-----------------------|----------------------------------|---------------------------|-------------------------|----------------------------------|
| Beginning fund balance | \$ 242,059 | \$ 223,590 | \$ 19,383 | \$ 19,383 | \$ 40,237 |
| Revenues: | | | | | |
| Property taxes | 60,582 | 83,153 | 83,153 | 83,153 | 74,802 |
| Specific ownership taxes | 3,691 | 7,853 | 1,753 | 7,853 | 5,984 |
| Bond Proceeds | 1,809,000 | - | - | - | - |
| Interest income | 229 | - | 81 | 160 | - |
| Total revenues | <u>1,873,502</u> | <u>91,006</u> | <u>84,987</u> | <u>91,166</u> | <u>80,786</u> |
| Total funds available | <u>2,115,561</u> | <u>314,596</u> | <u>104,370</u> | <u>110,549</u> | <u>121,023</u> |
| Expenditures: | | | | | |
| Loan interest expense | 74,463 | 74,463 | 29,547 | 56,812 | 47,264 |
| Loan Principal | - | - | - | 5,000 | 42,000 |
| Payment to refunding agent | 1,697,549 | - | - | - | - |
| Cost of Issuance | 136,062 | - | - | - | - |
| Repay developer advance | 143,141 | - | - | - | - |
| Interest on developer advance | 44,845 | - | - | - | - |
| Treasurer's fees | 1,136 | 1,475 | 1,247 | 2,500 | 1,593 |
| Trustee / paying agent fees | 6,000 | 6,000 | - | 6,000 | 6,000 |
| Total expenditures | <u>2,103,196</u> | <u>81,938</u> | <u>30,794</u> | <u>70,312</u> | <u>96,857</u> |
| Ending fund balance | <u>\$ 12,365</u> | <u>\$ 232,658</u> | <u>\$ 73,576</u> | <u>\$ 40,237</u> | <u>\$ 24,166</u> |
| Assessed valuation | | <u>\$ 1,836,021</u> | | | <u>\$ 2,412,968</u> |
| Mill Levy | | <u>45.290</u> | | | <u>31.000</u> |
| Total Mill Levy | | <u>53.542</u> | | | <u>44.000</u> |