

**ADAMS CROSSING METROPOLITAN DISTRICT NO. 1**  
**2023**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2023 budget for Adams Crossing Metropolitan District No. 1.

The Adams Crossing Metropolitan District No. 1 has adopted two funds, a General Fund to provide for the payment of general operating expenditures; and a Capital Projects Fund to provide for the estimated infrastructure costs that are to be built for the benefit of the district.

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 2023 will be developer advances. The district does not intend to impose a mill levy on property within the district for 2023.

**Adams Crossing Metropolitan District No. 1**  
**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>	Estimated <u>2022</u>	Adopted Budget <u>2023</u>
Beginning fund balance	\$ 430	\$ -	\$ -	\$ -	\$ -
Revenues:					
Developer advances	<u>29,915</u>	<u>50,000</u>	<u>16,188</u>	<u>40,115</u>	<u>50,000</u>
Total revenues	<u>29,915</u>	<u>50,000</u>	<u>16,188</u>	<u>40,115</u>	<u>50,000</u>
Total funds available	<u>30,345</u>	<u>50,000</u>	<u>16,188</u>	<u>40,115</u>	<u>50,000</u>
Expenditures:					
Accounting	6,423	10,000	2,276	9,700	10,000
Audit	-	4,000	-	-	4,000
Election expenses	-	3,500	-	-	3,500
Legal	17,355	15,000	8,561	25,000	20,000
Insurance	6,567	5,500	5,317	5,317	5,500
Miscellaneous	-	1,000	34	98	500
Contingency	-	9,830	-	-	5,195
Emergency reserve (3%)	<u>-</u>	<u>1,170</u>	<u>-</u>	<u>-</u>	<u>1,305</u>
Total expenditures	<u>30,345</u>	<u>50,000</u>	<u>16,188</u>	<u>40,115</u>	<u>50,000</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed Valuation		<u>\$ 10</u>			\$ 2,720
TIF		-			<u>30</u>
Net Assessed Valuation		<u>\$ 10</u>			<u>\$ 2,690</u>
Mill Levy		<u>-</u>			<u>-</u>

**Adams Crossing Metropolitan District No. 1**  
**Adopted Budget**  
**Capital Projects Fund**  
**For the Year ended December 31, 2023**

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>6/30/2022</u>	Estimated <u>2022</u>	Adopted Budget <u>2023</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Developer advances	<u>200,822</u>	<u>10,240,822</u>	<u>-</u>	<u>10,240,822</u>	<u>10,240,822</u>
Total revenues	<u>200,822</u>	<u>10,240,822</u>	<u>-</u>	<u>10,240,822</u>	<u>10,240,822</u>
Total funds available	<u>200,822</u>	<u>10,240,822</u>	<u>-</u>	<u>10,240,822</u>	<u>10,240,822</u>
Expenditures:					
Engineering	-	10,000	-	10,000	10,000
Accounting	-	10,000	-	10,000	10,000
Legal	-	20,000	-	20,000	20,000
Reimbursement obligation	200,822	200,822	-	200,822	200,822
Capital expenditures	<u>-</u>	<u>10,000,000</u>	<u>-</u>	<u>10,000,000</u>	<u>10,000,000</u>
Total expenditures	<u>200,822</u>	<u>10,240,822</u>	<u>-</u>	<u>10,240,822</u>	<u>10,240,822</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>