

FALCON FIELD METROPOLITAN DISTRICT

BUDGET MESSAGE 2023 BUDGET

INTRODUCTION

The budget reflects the projected spending plan for the 2023 fiscal year based upon available revenues. This budget provides for the general operations of the District with no anticipation of the issuance of debt or capital projects.

The District will impose a mill levy in 2022 for collection in 2023.

SERVICES PROVIDED

Through its Service Plan, the District is authorized to finance certain streets, street lighting, traffic and safety controls, water, sanitary sewer, landscaping, storm drainage, mosquito control and park and recreation improvements.

REVENUE

The primary source of funds for 2023 is developer advances with \$0 of funds being derived from property tax revenues.

EXPENDITURES

Administrative expenses have been primarily for legal services and insurance.

FUNDS AVAILABLE

The District's budget exists from the developer's advances to cover the District's operations, including its administrative functions.

ACCOUNTING METHOD

The District uses funds to budget and report on the financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions. The various funds determine the total District budget. All of the District's funds are considered Governmental Funds and are reported using the current financial resources and the modified accrual basis of accounting. Revenues are recognized when they are measurable and available. Revenues are considered available when they are collectible within the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures, other than the interest on long term obligations, are recorded when the liability is incurred or the long-term obligation paid.

FALCON FIELD METROPOLITAN DISTRICT
Assessed Value, Property Tax and Mill Levy Information

| | 2021 Actual | 2022 Adopted Budget | 2023 Final Budget |
|---------------------------------------|------------------------|--------------------------------|------------------------------|
| Assessed Valuation | \$19,420.00 | \$26,100.00 | \$25,190.00 |
| Mill Levy | | | |
| General Fund | 0.000 | 5.000 | 5.000 |
| Debt Service Fund | 0.000 | 30.000 | 30.000 |
| Woodman Hills IGA | 0.000 | 1.000 | 1.000 |
| Refunds and Abatements | 0.000 | 0.000 | 0.000 |
| Total Mill Levy | <u>0.000</u> | <u>36.000</u> | <u>36.000</u> |
| Property Taxes | | | |
| General Fund | \$ - | \$ 130.50 | \$ 125.95 |
| Debt Service Fund | \$ - | \$ 783.00 | \$ 755.70 |
| Temporary Mill Levy Reduction | \$ - | \$ 26.10 | \$ 25.19 |
| Refunds and Abatements | \$ - | \$ - | \$ - |
| Actual/Budgeted Property Taxes | <u>\$ -</u> | <u>\$ 939.60</u> | <u>\$ 906.84</u> |

FALCON FIELD METROPOLITAN DISTRICT
Assessed Value, Property Tax and Mill Levy Information

GENERAL FUND
2023 FINAL BUDGET
with 2022 Actual, 2023 Adopted Budget and 2023 Estimated Budget

| | 2021 Actual | 2022 Actual YTD | 2022 Adopted | 2022 Est. Budget | 2023 Final Budget |
|---|----------------|--------------------|-----------------|---------------------|----------------------|
| BEGINNING FUND BALANCE | \$ - | \$ - | \$ - | \$ - | \$ - |
| REVENUE | | | | | |
| Property Tax Revenue | \$ - | | \$ 131.00 | \$ 131.00 | \$ 125.95 |
| Specific Ownership Taxes | \$ - | | \$ - | | |
| Developer Advance | \$ 24,174.00 | | \$ 24,174.00 | \$ 24,174.00 | \$ 24,174.00 |
| Interest Income | \$ - | | \$ - | \$ - | \$ - |
| Miscellaneous Income | \$ - | | \$ - | \$ - | \$ - |
| | \$ - | | \$ - | \$ - | \$ - |
| Total Revenue | \$ 24,174.00 | \$ - | \$ 24,305.00 | \$ 24,305.00 | \$ 24,299.95 |
| Total Funds Available | \$ 24,174.00 | \$ - | \$ 24,305.00 | \$ 24,305.00 | \$ 24,299.95 |
| EXPENDITURES | | | | | |
| Accounting | \$ - | | \$ - | \$ - | \$ - |
| Audit | \$ 1,000.00 | | \$ 1,000.00 | \$ 1,000.00 | \$ 1,000.00 |
| Directors' Fees | \$ - | | \$ - | \$ - | \$ - |
| Election | \$ - | | \$ - | \$ - | \$ - |
| Insurance/SDA Dues | \$ 3,000.00 | | \$ 3,000.00 | \$ 3,000.00 | \$ 3,000.00 |
| Legal | \$ 12,000.00 | | \$ 12,000.00 | \$ 12,000.00 | \$ 12,000.00 |
| Management | \$ - | | \$ - | \$ - | \$ - |
| Engineering | \$ - | | \$ - | \$ - | \$ - |
| Office Supplies/Miscellaneous | \$ - | | \$ - | \$ - | \$ - |
| Payroll Taxes | \$ - | | \$ - | \$ - | \$ - |
| Treasurer's Fees (1.5%) | \$ - | | \$ - | \$ - | \$ - |
| Contingency | \$ 5,000.00 | | \$ 5,000.00 | \$ 5,000.00 | \$ 5,000.00 |
| Total Expenditures | \$ 21,000.00 | \$ - | \$ 21,000.00 | \$ 21,000.00 | \$ 21,000.00 |
| Emergency Reserve (3%) | \$ 630.00 | \$ - | \$ 630.00 | \$ 630.00 | \$ 630.00 |
| Total Expenditures Requiring Appropriation | \$ 21,630.00 | \$ - | \$ 21,630.00 | \$ 21,630.00 | \$ 21,630.00 |
| ENDING FUND BALANCE | \$ 2,544.00 | \$ - | \$ 2,675.00 | \$ 2,675.00 | \$ 2,669.95 |

FALCON FIELD METROPOLITAN DISTRICT
Assessed Value, Property Tax and Mill Levy Information

DEBT SERVICE FUND
2023 FINAL BUDGET
with 2021 Actual, 2022 Adopted Budget and 2022 Estimated Budget

| | 2021 Actual | 2022 Adopted | 2022 Est. Budget | 2023 Final Budget |
|---|------------------------|-------------------------|-----------------------------|------------------------------|
| BEGINNING FUND BALANCE | \$ - | \$ - | \$ - | \$ - |
| REVENUE | | | | |
| Property Tax Revenue | \$ - | \$ 809.00 | \$ 809.00 | \$ 781.60 |
| Specific Ownership Taxes | \$ - | \$ - | \$ - | \$ - |
| Interest Income | \$ - | \$ - | \$ - | \$ - |
| Total Revenue | <u>\$ -</u> | <u>\$ 809.00</u> | <u>\$ 809.00</u> | <u>\$ 781.60</u> |
| Total Funds Available | <u>\$ -</u> | <u>\$ 809.00</u> | <u>\$ 809.00</u> | <u>\$ 781.60</u> |
| EXPENDITURES | | | | |
| | \$ - | \$ - | \$ - | |
| | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | |
| Total Expenditures | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | |
| Emergency Reserve (3%) | \$ - | \$ - | \$ - | \$ - |
| Total Expenditures Requiring Appropriation | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| ENDING FUND BALANCE | <u>\$ -</u> | <u>\$ 809.00</u> | <u>\$ 809.00</u> | <u>\$ 781.60</u> |