

JDV METROPOLITAN DISTRICT
2023
BUDGET MESSAGE

Attached please find a copy of the adopted 2023 budget for the JDV Metropolitan District.

The JDV Metropolitan District has adopted budgets for two funds, a General Fund to provide for operating and maintenance expenditures and a Capital Projects Fund to provide for the regional improvements 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 sources of revenue for the district in 2023 will be property taxes and developer advances. The district intends to impose a 50.000 mill levy on property within the district for 2023, of which 10.000 mills are dedicated to the General Fund and the balance of 40.000 mills will be allocated to the Capital Projects Fund.

JDV Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2023

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>8/31/2022</u>	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning fund balance	\$ 7,282	\$ -	\$ -	\$ -	\$ 509
Revenues:					
Property taxes	5,481	2,679	2,679	2,679	8,898
Property taxes-town of Meed	2,349	1,148	1,148	2,349	4,354
Specific ownership taxes	392	795	152	300	1,088
Interest Income	55	-	322	450	500
Developer advance	9,680	21,000	6,000	14,698	410
Total revenues	<u>17,957</u>	<u>25,622</u>	<u>10,301</u>	<u>20,476</u>	<u>15,250</u>
Total funds available	<u>25,239</u>	<u>25,622</u>	<u>10,301</u>	<u>20,476</u>	<u>15,759</u>
Expenditures:					
Accounting/Audit	5,611	5,000	1,690	2,640	1,500
Insurance	727	2,600	250	250	-
Legal	16,383	15,000	5,089	14,000	8,000
Election expense	-	1,000	1,771	1,771	2,000
Miscellaneous	52	250	36	100	250
Treasurer fees	117	40	58	58	133
Transfer to Town of Mead	2,349	804	1,148	1,148	2,669
Contingency	-	211	-	-	851
Emergency reserve (3%)	-	717	-	-	356
Total expenditures	<u>25,239</u>	<u>25,622</u>	<u>10,042</u>	<u>19,967</u>	<u>15,759</u>
Ending fund balance	<u>\$ -</u>	<u>-</u>	<u>259</u>	<u>\$ 509</u>	<u>-</u>
Assessed valuation		<u>\$ 382,700</u>			<u>\$ 1,325,200</u>
Mill Levy		<u>10.000</u>			<u>10.000</u>

JDV Metropolitan District
Adopted Budget
Capital Projects Fund
For the Year ended December 31, 2023

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual 8/31/2022	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning fund balance	\$ 146,557	\$ 45,359	\$ 45,365	\$ 45,365	\$ 61,643
Revenues:					
Property taxes	31,321	15,308	15,308	15,308	53,008
Specific ownership taxes	1,570	1,225	608	1,200	4,241
Developer Advances	-	35,000	-	-	-
Total revenues	<u>32,891</u>	<u>51,533</u>	<u>15,916</u>	<u>16,508</u>	<u>57,249</u>
Total funds available	<u>179,448</u>	<u>96,892</u>	<u>61,281</u>	<u>61,873</u>	<u>118,892</u>
Expenditures:					
Capital Outlay	-	50,000	-	-	-
District Formation costs	133,613	-	-	-	-
Treasurer fees	470	230	230	230	795
Total expenditures	<u>134,083</u>	<u>50,230</u>	<u>230</u>	<u>230</u>	<u>795</u>
Ending fund balance	<u>\$ 45,365</u>	<u>\$ 46,662</u>	<u>\$ 61,051</u>	<u>\$ 61,643</u>	<u>\$ 118,097</u>
Assessed valuation		<u>\$ 382,700</u>			<u>\$ 1,325,200</u>
Mill Levy		<u>40.000</u>			<u>40.000</u>
Total Mill Levy		<u>50.000</u>			<u>50.000</u>