

Glen Metropolitan District No. 3  
 Budget-General Fund  
 Year Ended December 31, 2022

	2020 Actual	2021 Budget	Actual as of 10/31/21	2022 Budget
<b>FUND BALANCE-BEGINNING OF YEAR</b>	<u>38,142</u>	<u>28,574</u>	<u>24,874</u>	<u>610</u>
<b>REVENUES</b>				
Property tax				18,951
Specific ownership tax				900
Transfers in Glen Metro. District No 1	77,000	77,500	60,000	60,000
Transfers in Glen Metro. District No 2	77,000	77,500	60,000	60,000
Miscellaneous income	9	10	7	
<b>Total revenue</b>	<u>154,009</u>	<u>155,010</u>	<u>120,007</u>	<u>139,851</u>
<b>EXPENDITURES/EXPENSES</b>				
Insurance	7,530	6,900	7,056	6,900
Office Supplies	38	100	60	75
Dues and subscriptions	337	1,000	969	1,000
Legal	99,500	62,000	72,640	62,000
Professional Services District Management		25,000	23,522	25,000
Professional Services IT - Website		1,000	950	1,000
Professional Services - Accounting		1,500		7,500
Professional Services Other	1,901	11,656	25,412	0
Landscaping, trees, community beautification	57,971	25,000	22,001	14,698
Detention Pond Maintenance		12,500	6,650	7,350
Contingency		1,000		1,000
Engineering				
Property Tax Expense		0		0
<b>Total expenditures</b>	<u>167,277</u>	<u>147,656</u>	<u>159,260</u>	<u>126,523</u>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	(17,889)	7,354	(42,853)	9,132
<b>OTHER FINANCING SOURCES</b>				
Advances From Districts				
<b>Total Other Financing Sources</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>FUND BALANCE-END OF YEAR</b>	<u>20,253</u>	<u>35,928</u>	<u>(17,979)</u>	<u>9,742</u>
<b>EMERGENCY RESERVE (3%)</b>	4,620		3,600	4,196
assessed valuation		358,190		1,895,080
mill levy		<u>0</u>		<u>10</u>
		0		18,951

Glen Metropolitan District No. 3  
 Budget-Debt Service Fund  
 Year Ended December 31, 2022

	2020 Actual	2021 Budget	Actual as of 10/31/21	2022 Budget
<b>FUND BALANCE-BEGINNING OF YEAR</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>REVENUES</b>				
Property tax				84,390
Specific ownership tax				5,000
Miscellaneous income			5	
<b>Total revenue</b>	<u>0</u>	<u>0</u>	<u>5</u>	<u>89,390</u>
<b>EXPENDITURES/EXPENSES</b>				
Treasurer's fees		0	0	4,000
Debt Service				
Bond principal		0	0	
Bond interest		0	0	408,638
Discount on Bonds Issued		0	0	
Issuance Costs		0	0	
Bank Fees		0	0	4,000
<b>Total expenditures</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>416,638</u>
<b>EMERGENCY RESERVE (3%)</b>				
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	0	0	0	(327,248)
<b>OTHER FINANCING SOURCES</b>				
Advances From/(To) Other Funds			2,157,349	328,418
<b>Total Other Financing Sources</b>	<u>0</u>	<u>0</u>	<u>2,157,349</u>	<u>328,418</u>
<b>FUND BALANCE-END OF YEAR</b>	<u>0</u>	<u>0</u>	<u>2,157,349</u>	<u>1,170</u>
assessed valuation		358,190		1,895,080
mill levy		<u>0</u>		<u>44,531</u>
		0		84,390

Glen Metropolitan District No. 3  
 Budget-Capital Expenditure Budget  
 Year Ended December 31, 2022

	2021 Amended Budget	2022 Proposed Budget
<b>FUND BALANCE-BEGINNING OF YEAR</b>	<u>0.00</u>	<u>7,018,796.00</u>
<b>REVENUES</b>		
Developer Capital Advance	2,930,280.00	423,327.33
<b>Total revenue</b>	<u>2,930,280.00</u>	<u>7,442,123.33</u>
<b>EXPENDITURES/EXPENSES</b>		
Capital Assets Acquired from Developer	2,930,280.00	423,327.33
<b>Total expenditures</b>	<u>2,930,280.00</u>	<u>423,327.33</u>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	0.00	7,018,796.00
<b>OTHER FINANCING SOURCES (USES)</b>		
Bond Proceeds	12,615,000.00	
Bond Issue Costs	(508,575.00)	
Capitalized Interest (Transfer to Debt Service)	(1,171,383.00)	
Reserved Funds (Transfer to Debt Service)	(985,966.00)	
Repayment of Developer Advance	(2,930,280.00)	(423,327.33)
Assets Acquired (Constructed)		(6,595,468.67)
<b>Total Other Financing Sources</b>	<u>7,018,796.00</u>	<u>(7,018,796.00)</u>
 <b>FUND BALANCE-END OF YEAR</b>	 <u><u>7,018,796.00</u></u>	 <u><u>0.00</u></u>

## **GLEN METROPOLITAN DISTRICT NO 3**

### **BUDGET MESSAGE 2022 BUDGET**

#### **INTRODUCTION**

The budget reflects the projected spending plan for the 2022 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 has imposed a mill levy in 2021 for collection in 2022. Additional funds will be advanced from the Glen Metropolitan Districts No 1 & 2 which will be used for day to day operations and administration of the Districts.

#### **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. District No 3 provides administrative services for District No 1 and No 2.

#### **REVENUE**

The primary source of funds for 2022 is from property tax receipts and related district advances.

#### **EXPENDITURES**

Administrative expenses have been primarily for legal services, insurance, landscape and landscape maintenance.

#### **FUNDS AVAILABLE**

The District's budget exists from the related district'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.