

**GLEN METROPOLITAN DISTRICT NO. 3
GENERAL FUND
STATEMENTS OF REVENUES AND EXPENDITURES**

**FORECASTED 2023 BUDGET WITH 2021 ACTUAL, 2022 BUDGET AND ACTUAL FOR THE NINE MONTHS ENDED SEPTEMBER 30,
2022**

ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2021	BUDGET FOR THE YEAR ENDED DECEMBER 31, 2022	ACTUAL JANUARY 1, 2022 THROUGH SEPTEMBER 30, 2022	FORECAST FOR THE YEAR ENDING DECEMBER 31, 2023
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BEGINNING FUNDS AVAILABLE	\$ 20,253	\$ 610	\$ (17,034)	\$ (54,582)
REVENUE				
Property taxes	-	18,951	18,951	39,338
Specific Ownership taxes	-	900	1,479	1,500
Transfers in Glen Metro Dist No 1	85,000	60,000	42,500	47,500
Transfers in Glen Metro Dist No 2	85,000	60,000	42,500	47,500
Total Revenue	170,000	139,851	105,430	135,838
EXPENDITURES				
Accounting and audit	2,217	7,500	22,365	30,000
Insurance	8,317	6,900	4,561	6,000
Dues and subscriptions	969	1,000	-	1,000
Legal	-	62,000	67,215	75,000
Landscape and maintenance	35,846	22,048	2,225	15,000
District management	-	25,000	-	-
Professional Fees	159,878	1,000	6,215	6,000
Office Supplies	60	75	-	-
Contingency	-	1,000	-	1,225
Treasurer collection fees	-	-	595	1,200
Bank fees	-	-	2,802	200
Total Expenditures	207,287	126,523	105,978	135,625
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	(37,287)	13,328	(548)	213
Transfer between Funds	-	-	-	-
ENDING FUNDS AVAILABLE	\$ (17,034)	\$ 13,938	\$ (17,582)	\$ (54,369)
BUDGETED PROPERTY TAX REVENUES				
Assessed valuation	\$ 1,895,080		\$ 3,933,800	
Mil levy	10.000		10.000	
	\$ 18,951		\$ 39,338	

**GLEN METROPOLITAN DISTRICT NO. 3
DEBT SERVICE FUND
STATEMENTS OF REVENUES AND EXPENDITURES**

**FORECASTED 2023 BUDGET WITH 2021 ACTUAL, 2022 BUDGET AND ACTUAL FOR THE NINE MONTHS ENDED SEPTEMBER 30,
2022**

ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2021	BUDGET FOR THE YEAR ENDED DECEMBER 31, 2022	ACTUAL JANUARY 1, 2022 THROUGH SEPTEMBER 30, 2022	FORECAST FOR THE YEAR ENDING DECEMBER 31, 2023
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BEGINNING FUNDS AVAILABLE	\$	-	\$	-	\$	2,157,349	\$	1,748,614
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REVENUE								
Property Taxes	-	84,390	84,390	175,176				
Specific Ownership Taxes	-	5,000	6,585	10,000				
Interest Income	-	-	16,103	-				
Total Revenue	-	89,390	107,078	185,176				
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EXPENDITURES								
Treasurer's fees	-	4,000	2,647	5,000				
Debt Service								
Bond principal	-	-	-	-				
Bond interest	-	408,638	243,166	530,438				
Bank fees	-	4,000	-	4,000				
Total Expenditures	-	416,638	245,813	539,438				
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EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	-	(327,248)	(138,735)	(354,262)				
Transfer between Funds	2,157,349	328,418	-	-				
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ENDING FUNDS AVAILABLE	\$	2,157,349	\$	1,170	\$	2,018,614	\$	1,394,352
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BUDGETED PROPERTY TAX REVENUES								
Assessed valuation	\$	1,895,080	\$	3,933,800				
Mil levy		44.531		44.531				
	\$	84,390	\$	175,176				

**GLEN METROPOLITAN DISTRICT NO. 3
CAPITAL EXPENDITURES
STATEMENTS OF REVENUES AND EXPENDITURES**

**FORECASTED 2023 BUDGET WITH 2021 ACTUAL, 2022 BUDGET AND ACTUAL FOR THE NINE MONTHS ENDED SEPTEMBER 30,
2022**

ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2021	BUDGET FOR THE YEAR ENDED DECEMBER 31, 2022	ACTUAL JANUARY 1, 2022 THROUGH SEPTEMBER 30, 2022	FORECAST FOR THE YEAR ENDING DECEMBER 31, 2023
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BEGINNING FUNDS AVAILABLE	\$	-	\$ 7,018,796	\$ 7,035,188	\$ 7,101,286
REVENUE					
Developer capital advance	-	423,327	-	-	-
Interest Income	8	-	54,098	60,000	60,000
Total Revenue	8	423,327	54,098	60,000	60,000
EXPENDITURES					
Capital assets acquired from developer	2,921,096	423,327	-	2,000,000	2,000,000
Total Expenditures	2,921,096	423,327	-	2,000,000	2,000,000
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	(2,921,088)	-	54,098	(1,940,000)	(1,940,000)
OTHER FINANCING SOURCES (USES)					
Bond proceeds	12,615,000	-	-	-	-
Bond issuance costs	(501,375)	-	-	-	-
Repayment of developer advance	-	(423,327)	-	-	-
Assets acquired	-	(6,595,469)	-	-	-
Transfer between Funds	(2,157,349)	-	-	-	-
Total Other Financing Sources (Uses)	9,956,276	(7,018,796)	-	-	-
ENDING FUNDS AVAILABLE	\$ 7,035,188	\$ -	\$ 7,089,286	\$ 5,161,286	\$ 5,161,286

GLEN METROPOLITAN DISTRICT NO 3

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 has not changed the mill levy for 2022 for collection in 2023. Funds will be provided from the collection of property taxes and interest earned on those funds. 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 2023 is from property tax receipts and related district advances.

EXPENDITURES

Administrative expenses have been primarily for legal services, insurance, professional fees, 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.