

CREEKSIDE SOUTH ESTATES METROPOLITAN DISTRICT
2023
BUDGET MESSAGE

Attached please find a copy of the adopted 2023 budget for Creekside South Estates Metropolitan District.

The Creekside South Estates Metropolitan District has adopted a budget for one fund, a General Fund to provide for the payment of general operating expenditures.

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 specific ownership taxes. The district intends to impose an 80.000 mill levy on the property within the district for 2023, which will be dedicated to the General Fund.

Creekside South Estates Metro District
Adopted Budget
General Fund
For the Years 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	\$ 33,261	\$ 96,204	\$ 143,584	\$ 143,584	195,144
Revenues:					
Property taxes	176,068	170,677	170,677	170,677	167,882
Specific ownership taxes	13,674	11,606	5,220	11,000	11,416
Other income	437	-	200	200	-
HOA refund	50,535	-	-	-	-
PDC (Great Western) Royalty	-	-	50,871	50,871	-
Interest income	239	1,000	214	500	1,000
Total revenues	<u>240,953</u>	<u>183,283</u>	<u>227,182</u>	<u>233,248</u>	<u>180,298</u>
Total funds available	<u>274,214</u>	<u>279,487</u>	<u>370,766</u>	<u>376,832</u>	<u>375,442</u>
Expenditures:					
Accounting	7,968	7,500	2,792	7,500	7,500
Election expenses	-	15,000	-	-	15,000
Engineering	957	4,500	644	4,000	4,500
Insurance	4,509	5,000	4,321	4,321	5,000
Legal - general	8,359	17,500	10,482	17,500	20,000
Legal - capital projects	-	4,500	-	-	4,500
Web access (5)	-	2,000	-	-	2,000
Management	21,373	11,000	9,912	11,000	11,550
Covenant control and enforcement	-	10,000	-	10,000	10,500
Gate repair (4)	-	-	-	-	-
Miscellaneous	958	1,000	2,797	3,000	1,000
Trash removal (2)	9,870	12,705	6,219	12,705	13,340
Utilities	12,153	13,000	4,722	13,000	13,000
Water operator contract	27,756	28,350	15,508	28,350	30,618
Water testing and treatment	17,017	25,000	10,548	25,000	25,000
Well maintenance	17,066	42,750	9,669	42,750	42,750
County Treasurer fees	2,644	2,562	2,561	2,562	2,520
Contingency	-	5,000	-	-	10,000
Well maintenance reserve (1)	-	66,049	-	-	150,401
Emergency reserve (3%)	-	6,071	-	-	6,263
Total expenditures	<u>130,630</u>	<u>279,487</u>	<u>80,175</u>	<u>181,688</u>	<u>375,442</u>
Ending fund balance	\$ 143,584	\$ -	\$ 290,591	\$ 195,144	-
Assessed valuation		\$ 2,133,460			2,098,520
Mill Levy		80.000			80.000

(1) Well Maintenance Reserve is the expected balance at the end of 2022 assuming no funds are used during 2022

(2) Trash is based upon the current monthly payment

(3) Royalty money from Great Western

(4) The District originally prepared a check in 2020 to DH Pace to repair the gate, the check was never released to them as they never performed the work. In 2021 the work was completed by Martin Custom Construction for

(5) Website design and maintenance will be handled by SDMS's office