

TUSCANY PLAZA METROPOLITAN DISTRICT
2023
BUDGET MESSAGE

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

The Tuscany Plaza Metropolitan District has adopted two funds, a General Fund to provide for the payment of general operating expenditures; and a Debt Service Fund to provide for payments on the proposed general obligation debt.

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 developer advances and property taxes. The district intends to impose a mill levy of 35.000 mills on all property within the district for 2023, of which 10.000 mills will be dedicated to the General Fund and the balance of 25.000 mills will be allocated to the Debt Service Fund.

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

| | Estimated <u>2021</u> | Adopted Budget <u>2022</u> | Actual 9/30/2022 | Estimate <u>2022</u> | Adopted Budget <u>2023</u> |
|--------------------------|--------------------------|----------------------------------|---------------------|-------------------------|----------------------------------|
| Beginning fund balance | \$ 8,750 | \$ 8,743 | \$ 8,743 | \$ 8,743 | \$ 15,570 |
| Revenues: | | | | | |
| Property taxes | 40,350 | 45,338 | 45,410 | 45,410 | 46,024 |
| Specific ownership taxes | 5,100 | 3,728 | 3,849 | 5,100 | 3,792 |
| Developer advances | - | 38,706 | - | - | 32,169 |
| | <u>45,450</u> | <u>87,772</u> | <u>49,259</u> | <u>50,510</u> | <u>81,985</u> |
| Total revenues | | | | | |
| | <u>45,450</u> | <u>87,772</u> | <u>49,259</u> | <u>50,510</u> | <u>81,985</u> |
| Total funds available | <u>54,200</u> | <u>96,515</u> | <u>58,002</u> | <u>59,252</u> | <u>97,555</u> |
| Expenditures: | | | | | |
| Accounting | 500 | 3,000 | - | 500 | 3,000 |
| Insurance/ SDA Dues | 6,552 | 3,000 | 341 | 2,700 | 3,000 |
| Legal | 7,500 | 12,000 | 5,797 | 10,000 | 13,000 |
| Water/utilities | 4,800 | 4,800 | 2,753 | 4,800 | 4,800 |
| Management fee | 6,000 | 6,000 | - | 6,000 | 6,000 |
| Landscape | 18,500 | 19,000 | 13,008 | 19,000 | 19,000 |
| Retention pond | - | 45,000 | - | - | 45,000 |
| Engineering | - | - | - | - | - |
| Repairs and maintenance | 1,000 | - | - | - | - |
| Miscellaneous | - | 222 | 264 | - | 222 |
| Treasurer's Fees | 605 | 681 | 682 | 682 | 691 |
| Emergency Reserve | - | 2,812 | - | - | 2,842 |
| | <u>45,457</u> | <u>96,515</u> | <u>22,845</u> | <u>43,682</u> | <u>97,555</u> |
| Total expenditures | | | | | |
| | <u>45,457</u> | <u>96,515</u> | <u>22,845</u> | <u>43,682</u> | <u>97,555</u> |
| Ending fund balance | <u>\$ 8,743</u> | <u>\$ -</u> | <u>\$ 35,157</u> | <u>\$ 15,570</u> | <u>\$ -</u> |
| Assessed valuation | | <u>\$ 4,533,750</u> | | | <u>\$ 4,602,390</u> |
| Mill Levy | | <u>10.000</u> | | | <u>10.000</u> |

Tuscany Plaza Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2023

| | Estimated <u>2021</u> | Adopted Budget <u>2022</u> | Actual <u>9/30/2022</u> | Estimate <u>2022</u> | Adopted Budget <u>2023</u> |
|-----------------------------|--------------------------|----------------------------------|----------------------------|-------------------------|----------------------------------|
| Beginning fund balance | \$ 41,336 | \$ 108,553 | \$ 108,553 | \$ 108,553 | \$ 207,009 |
| Revenues: | | | | | |
| Property taxes | 60,526 | 90,675 | 90,819 | 90,819 | 115,060 |
| Specific ownership taxes | <u>7,600</u> | <u>7,254</u> | <u>6,822</u> | <u>9,000</u> | <u>9,227</u> |
| Total revenues | <u>68,126</u> | <u>97,929</u> | <u>97,641</u> | <u>99,819</u> | <u>124,287</u> |
| Total funds available | <u>109,462</u> | <u>206,482</u> | <u>206,194</u> | <u>208,372</u> | <u>331,296</u> |
| Expenditures: | | | | | |
| Treasurer's fees | 909 | 1,360 | 1,363 | 1,363 | 1,727 |
| Trustee / paying agent fees | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Total expenditures | <u>909</u> | <u>1,360</u> | <u>1,363</u> | <u>1,363</u> | <u>1,727</u> |
| Ending fund balance | <u>\$ 108,553</u> | <u>\$ 205,122</u> | <u>\$ 204,831</u> | <u>\$ 207,009</u> | <u>\$ 329,569</u> |
| Assessed valuation | | <u>\$ 4,533,750</u> | | | <u>\$ 4,602,390</u> |
| Mill Levy | | <u>20.000</u> | | | <u>25.000</u> |
| Total Mill Levy | | <u>30.000</u> | | | <u>35.000</u> |