

PARKLAND METROPOLITAN DISTRICT NO. 1

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.

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.

REVENUE

The primary source of funds for 2023 is developer advance revenue.

EXPENDITURES

Administrative expenses are anticipated for engineering, accounting, legal services, administrative and insurance.

FUNDS AVAILABLE

The District's budget exists from developer advance revenue.

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.

PARKLAND METROPOLITAN DISTRICT NO. 1
Assessed Value, Property Tax and Mill Levy Information

	2022 Actual	2022 Adopted Budget	2023 Proposed Budget
Assessed Valuation		\$0.00	\$0.00
Mill Levy			
General Fund	0.000	0.000	0.000
Debt Service Fund	0.000	0.000	0.000
Temporary Mill Levy Reduction	0.000	0.000	0.000
Refunds and Abatements	0.000	0.000	0.000
Total Mill Levy	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
Property Taxes			
General Fund	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -
Temporary Mill Levy Reduction	\$ -	\$ -	\$ -
Refunds and Abatements	\$ -	\$ -	\$ -
Actual/Budgeted Property Taxes	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

PARKLAND METROPOLITAN DISTRICT NO. 1
Assessed Value, Property Tax and Mill Levy Information

GENERAL FUND
2023 PROPOSED BUDGET
with 2021 Actual, 2022 Adopted Budget and 2022 Estimated Budget

	2021 Actual	2022 Actual YTD	2022 Adopted	2022 Est. Budget	2023 Proposed Budget
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUE					
Property Tax Revenue	\$ -		\$ -		\$ -
Specific Ownership Taxes	\$ -		\$ -		\$ -
Developer Advance	\$ -		\$ -		\$ 50,000.00
Interest Income	\$ -		\$ -		\$ -
			\$ -		
Total Revenue	\$ -	\$ -	\$ -	\$ -	\$ 50,000.00
Total Funds Available	\$ -	\$ -	\$ -	\$ -	\$ 50,000.00
EXPENDITURES					
Accounting	\$ -		\$ -		\$ 10,000.00
Audit	\$ -		\$ -		\$ 1,000.00
Directors' Fees	\$ -		\$ -		\$ -
Election	\$ -		\$ -		\$ -
Insurance/SDA Dues	\$ -		\$ -		\$ 3,500.00
Legal	\$ -		\$ -		\$ 25,000.00
Management	\$ -		\$ -		\$ -
Engineering	\$ -		\$ -		\$ -
Office Supplies/Miscellaneous	\$ -		\$ -		\$ -
Payroll Taxes	\$ -		\$ -		\$ -
Treasurer's Fees (1.5%)	\$ -		\$ -		\$ -
Developer Reimbursemetn	\$ -		\$ -		\$ -
Contingency	\$ -		\$ -		\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ 39,500.00
Emergency Reserve (3%)	\$ -	\$ -	\$ -	\$ -	\$ 1,185.00
Total Expenditures Requiring Appropriation	\$ -	\$ -	\$ -	\$ -	\$ 40,685.00
ENDING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ 9,315.00