

NEWLIN CROSSING METROPOLITAN DISTRICT
2023
BUDGET MESSAGE

Attached please find a copy of the adopted 2023 budget for the Newlin Crossing Metropolitan District.

The Newlin Crossing Metropolitan District has adopted budgets for three funds, a General Fund to provide for operating and maintenance expenditures; a Capital Projects Fund to provide for the regional improvements that are to be built for the benefit of the District and a Debt Service Fund to account for the repayment of principal and interest on the outstanding general obligation bonds.

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 source of revenue for the district in 2023 will be bond proceeds and developer advances. The district intends to impose a 5.000 mill levy on property within the district for 2023, all of which will be dedicated to the General Fund.

**Newlin Crossing Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2023**

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -
Revenues:				
Property taxes	-	-	-	14,500
Specific ownership taxes	-	-	-	870
Developer Advance	-	50,000	35,000	42,424
	<u>-</u>	<u>50,000</u>	<u>35,000</u>	<u>57,794</u>
Total revenues	<u>-</u>	<u>50,000</u>	<u>35,000</u>	<u>57,794</u>
Total funds available	<u>-</u>	<u>50,000</u>	<u>35,000</u>	<u>57,794</u>
Expenditures:				
Accounting/Audit	-	3,500	5,000	3,500
Legal	-	15,000	20,000	15,000
Insurance	-	3,500	3,500	3,500
Management	-	6,500	-	6,500
General Admin	-	1,500	-	1,500
Miscellaneous Expense	-	500	1,500	500
Treasurer's Fees	-	-	-	218
Engineering verification costs	-	5,000	5,000	5,000
Contingency	-	13,585	-	21,161
Emergency reserve (3%)	-	915	-	915
	<u>-</u>	<u>50,000</u>	<u>35,000</u>	<u>57,794</u>
Total expenditures	<u>-</u>	<u>50,000</u>	<u>35,000</u>	<u>57,794</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ -</u>		<u>\$ 2,900,060</u>
Mill Levy		<u>-</u>		<u>5.000</u>

**Newlin Crossing Metropolitan District
 Adopted Budget
 Capital Projects Fund
 For the Year ended December 31, 2023**

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -
Revenues:				
Bond proceeds	<u>-</u>	<u>-</u>	<u>-</u>	<u>17,175,000</u>
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>17,175,000</u>
Total funds available	<u>-</u>	<u>-</u>	<u>-</u>	<u>17,175,000</u>
Expenditures:				
Issuance costs	-	-	-	593,500
Transfer to Debt Service	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,455,615</u>
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,049,115</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,125,885</u>

**Newlin Crossing Metropolitan District
 Adopted Budget
 Debt Service Fund
 For the Year ended December 31, 2023**

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -
Revenues:				
Transfer from Capital Projects	-	-	-	2,455,615
Interest income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,455,615</u>
Total funds available	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,455,615</u>
Expenditures:				
Bond interest	-	-	-	491,205
Trustee / paying agent fees	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>491,205</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,964,410</u>
Assessed valuation		<u>\$ -</u>		<u>\$ 2,900,060</u>
Mill Levy		<u>-</u>		<u>-</u>
Total Mill Levy		<u>-</u>		<u>5.000</u>