

**LAMBERTSON FARMS METROPOLITAN DISTRICT NO. 1**  
**2023**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2023 budget for the Lambertson Farms Metropolitan District No. 1.

The Lambertson Farms Metropolitan District No. 1 has adopted two funds, a General Fund to provide for operating expenditures and landscape maintenance; and a Debt Service Fund to provide for payments on the 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 sources of revenue for the district in 2023 will be from city revenue sharing and transfers from Lambertson Farms Metropolitan Districts No. 2 and No. 3. The district does not intend to impose a mill levy on the property within the district in 2023.

**Lambertson Farms Metropolitan District No. 1**  
**Adopted Budget**  
**General Fund**  
**For the Year 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	\$ 5,619	\$ -	\$ 17,169	\$ 17,169	\$ -
Revenues:					
Transfer from Districts No. 2 and 3	62,430	73,056	26,153	57,236	62,024
Miscellaneous	<u>4,858</u>	<u>2,200</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>67,288</u>	<u>75,256</u>	<u>26,153</u>	<u>57,236</u>	<u>62,024</u>
Total funds available	<u>72,907</u>	<u>75,256</u>	<u>43,322</u>	<u>74,405</u>	<u>62,024</u>
Expenditures:					
Accounting / audit	15,799	11,000	5,345	20,000	17,000
Legal	1,594	10,000	7,495	14,990	8,500
Election expense	-	5,000	-	-	2,000
Insurance / dues	2,837	7,000	6,334	6,334	7,500
Miscellaneous	4,556	5,961	599	1,581	1,217
Landscape maintenance and utilities	952	4,100	811	1,500	-
Management fees	30,000	30,000	15,000	30,000	24,000
Emergency reserve (3%)	<u>-</u>	<u>2,195</u>	<u>-</u>	<u>-</u>	<u>1,807</u>
Total expenditures	<u>55,738</u>	<u>75,256</u>	<u>35,584</u>	<u>74,405</u>	<u>62,024</u>
Ending fund balance	<u>\$ 17,169</u>	<u>\$ -</u>	<u>\$ 7,738</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 4,147,210</u>			<u>\$ 4,147,210</u>
Mill Levy		<u>-</u>			<u>-</u>

**Lambertson Farms Metropolitan District No. 1**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year 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	\$ 1,154,491	\$ 383,243	\$ 653,331	\$ 653,329	\$ 275,000
Revenues:					
Sales taxes	1,189,948	1,260,000	557,089	1,153,824	1,260,000
Transfer from other governments	1,038,635	1,059,458	1,066,469	1,038,635	1,112,395
Interest income	<u>543</u>	<u>1,000</u>	<u>2,753</u>	<u>5,000</u>	<u>5,000</u>
Total revenues	<u>2,229,126</u>	<u>2,320,458</u>	<u>1,626,311</u>	<u>2,197,459</u>	<u>2,377,395</u>
Total funds available	<u>3,383,617</u>	<u>2,703,701</u>	<u>2,279,642</u>	<u>2,850,788</u>	<u>2,652,395</u>
Expenditures:					
Interest expense bonds - Series 2015	1,836,288	1,791,788	895,894	1,791,788	1,752,788
Principal expense - Series 2015	890,000	900,000	-	780,000	615,000
Reserve Fund	-	-	-	-	-
Surplus Fund	-	6,913	-	-	-
Trustee / paying agent fees	<u>4,000</u>	<u>5,000</u>	<u>4,000</u>	<u>4,000</u>	<u>5,000</u>
Total expenditures	<u>2,730,288</u>	<u>2,703,701</u>	<u>899,894</u>	<u>2,575,788</u>	<u>2,372,788</u>
Ending fund balance	<u>\$ 653,329</u>	<u>\$ -</u>	<u>\$1,379,748</u>	<u>\$ 275,000</u>	<u>\$ 279,607</u>
Assessed valuation		<u>\$ 4,147,210</u>			<u>\$ 4,147,210</u>
Mill Levy		<u>-</u>			<u>-</u>
Total Mill Levy		<u>-</u>			<u>-</u>