

LAMBERTSON FARMS METROPOLITAN DISTRICT NO. 2
2023
BUDGET MESSAGE

Attached please find a copy of the adopted 2023 budget for the Lambertson Farms Metropolitan District No. 2.

The Lambertson Farms Metropolitan District No. 2 has adopted two funds, a General Fund to provide for a transfer to Lambertson Farms Metropolitan District No. 1 for payment of general operating expenditures and landscape maintenance; and a Debt Service Fund to provide for a transfer to Lambertson Farms Metropolitan District No. 1 for payment of interest and principal on 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 hearings.

The primary sources of revenue for the district in 2023 will be property and specific ownership taxes. The district intends to impose a 39.976 mill levy on property within the district for 2023, which is dedicated to the Debt Service Fund.

Lambertson Farms Metropolitan District No. 2
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	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Specific ownership taxes	<u>40,732</u>	<u>48,642</u>	<u>17,413</u>	<u>39,983</u>	<u>41,439</u>
Total revenues	<u>40,732</u>	<u>48,642</u>	<u>17,413</u>	<u>39,983</u>	<u>41,439</u>
Total funds available	<u>40,732</u>	<u>48,642</u>	<u>17,413</u>	<u>39,983</u>	<u>41,439</u>
Expenditures:					
Transfer to District No. 1	<u>40,732</u>	<u>48,642</u>	<u>17,413</u>	<u>39,983</u>	<u>41,439</u>
Total expenditures	<u>40,732</u>	<u>48,642</u>	<u>17,413</u>	<u>39,983</u>	<u>41,439</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 19,242,980</u>			<u>\$ 18,847,390</u>
Mill Levy		<u>-</u>			<u>-</u>

Lambertson Farms Metropolitan District No. 2
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	\$ (3,942)	\$ 75	\$ 75	\$ 75	\$ 50
Revenues:					
Property taxes	714,261	748,340	741,263	748,340	753,443
Interest income	<u>364</u>	<u>200</u>	<u>244</u>	<u>250</u>	<u>200</u>
Total revenues	<u>714,625</u>	<u>748,540</u>	<u>741,507</u>	<u>748,590</u>	<u>753,643</u>
Total funds available	<u>710,683</u>	<u>748,615</u>	<u>741,582</u>	<u>748,665</u>	<u>753,693</u>
Expenditures:					
Transfer to District 1	699,889	737,390	730,459	737,390	742,391
Treasurer's fees	<u>10,719</u>	<u>11,225</u>	<u>11,123</u>	<u>11,225</u>	<u>11,302</u>
Total expenditures	<u>710,608</u>	<u>748,615</u>	<u>741,582</u>	<u>748,615</u>	<u>753,693</u>
Ending fund balance	<u>\$ 75</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 50</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 19,242,980</u>			<u>\$ 18,847,390</u>
Mill Levy		<u>38.889</u>			<u>39.976</u>
Total Mill Levy		<u>38.889</u>			<u>39.976</u>