

STC METROPOLITAN DISTRICT NO. 1
2023
BUDGET MESSAGE

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

The STC Metropolitan District No. 1 has adopted two separate funds, a General Fund to provide for transfers to STC Metropolitan District No. 2 for general operating and maintenance expenditures; and a Debt Service Fund to provide for transfers to STC Metropolitan District No. 2 for payments 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 sources of revenue for the district in 2023 will be property and specific ownership taxes and SURA property tax increments. The district intends to impose a 67.911 mill levy on the property within the district in 2023, of which 11.318 mills will be dedicated to the General Fund and the balance of 56.593 mills will be allocated to the Debt Service Fund.

STC Metropolitan District No. 1
Adopted Budget
General Fund
For the Year Ended December 31, 2022

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual 6/30/2022	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	7,001	12,429	12,508	12,510	17,775
SURA Property Tax Increment	102,661	156,330	142,329	156,330	163,449
Specific ownership taxes	5,512	808	3,610	7,000	7,000
Net Investment Income	50	-	-	-	-
Miscellaneous Income	-	-	21	40	-
	<u>115,224</u>	<u>169,567</u>	<u>158,468</u>	<u>175,880</u>	<u>188,224</u>
Total Revenue					
	<u>115,224</u>	<u>169,567</u>	<u>158,468</u>	<u>175,880</u>	<u>188,224</u>
Total Funds Available					
	<u>115,224</u>	<u>169,567</u>	<u>158,468</u>	<u>175,880</u>	<u>188,224</u>
Expenditures:					
Treasurer's Fees	106	186	188	188	267
	<u>106</u>	<u>186</u>	<u>188</u>	<u>188</u>	<u>267</u>
Total expenditures					
	<u>106</u>	<u>186</u>	<u>188</u>	<u>188</u>	<u>267</u>
Transfers and Reserves					
Transfer to STCMD No. 2	115,118	169,381	72,184	175,692	187,957
Emergency Reserve	-	-	-	-	-
	<u>115,118</u>	<u>169,381</u>	<u>72,184</u>	<u>175,692</u>	<u>187,957</u>
Total Transfers and Reserves					
	<u>115,118</u>	<u>169,381</u>	<u>72,184</u>	<u>175,692</u>	<u>187,957</u>
Ending balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 86,096</u>	<u>\$ -</u>	<u>\$ -</u>
Total Assessed value		<u>\$ 15,372,301</u>			<u>\$ 16,231,974</u>
TIF increment		<u>\$ 14,255,884</u>			<u>\$ 14,661,443</u>
Assessed Valuation		<u>\$ 1,116,417</u>			<u>\$ 1,570,531</u>
Mill Levy		<u>11.133</u>			<u>11.318</u>

STC Metropolitan District No. 1
Adopted Budget
Debt Service Fund
For the Year Ended December 31, 2022

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>6/30/2022</u>	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	35,003	62,144	62,541	62,555	88,881
SURA Property Tax Increment	513,296	781,636	752,761	781,635	817,289
Specific Ownership Taxes	27,558	20,177	18,047	36,000	20,177
Net Investment Income	250	-	-	-	-
Interest income	-	-	104	200	-
Total Revenue	<u>576,107</u>	<u>863,957</u>	<u>833,453</u>	<u>880,390</u>	<u>926,347</u>
Total Funds Available	<u>576,107</u>	<u>863,957</u>	<u>833,453</u>	<u>880,390</u>	<u>926,347</u>
Expenditures:					
Treasurer's Fees	<u>529</u>	<u>932</u>	<u>940</u>	<u>938</u>	<u>1,333</u>
Total expenditures	<u>529</u>	<u>932</u>	<u>940</u>	<u>938</u>	<u>1,333</u>
Transfers and Reserves					
Transfer to STCMD No. 2	<u>575,578</u>	<u>863,025</u>	<u>360,912</u>	<u>879,452</u>	<u>925,014</u>
Total Transfers and Reserves	<u>575,578</u>	<u>863,025</u>	<u>360,912</u>	<u>879,452</u>	<u>925,014</u>
Ending balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 471,601</u>	<u>\$ -</u>	<u>\$ -</u>
Total Assessed value		<u>\$ 15,372,301</u>			<u>\$ 16,231,974</u>
TIF increment		<u>\$ 14,255,884</u>			<u>\$ 14,661,443</u>
Assessed Valuation		<u>\$ 1,116,417</u>			<u>\$ 1,570,531</u>
Mill Levy		<u>55.664</u>			<u>56.593</u>
Total Mill Levy		<u>66.797</u>			<u>67.911</u>