

STC METROPOLITAN DISTRICT NO. 3
2023
BUDGET MESSAGE

Attached please find a copy of the adopted 2023 budget for the STC Metropolitan District No. 3.

The STC Metropolitan District No. 3 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 taxes and SURA property tax increments. The district intends to impose a 30.000 mill levy on the property within the district in 2023, of which 10.000 mills will be dedicated to the General Fund and the balance of 20.000 mills will be allocated to the Debt Service Fund.

STC Metropolitan District No. 3
Adopted Budget
General Fund
For the Year Ended December 31, 2022

	Actual <u>2021</u>	Proposed Budget <u>2022</u>	Actual 6/30/2022	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	5	79	80	80	39
SURA Property Tax Increment	3,539	53,160	48,502	53,000	24,413
Specific ownership taxes	178	90	1,140	2,200	2,200
Miscellaneous Income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenue	<u>3,740</u>	<u>53,329</u>	<u>49,722</u>	<u>55,280</u>	<u>26,652</u>
Total Funds Available	<u>3,740</u>	<u>53,329</u>	<u>49,722</u>	<u>55,280</u>	<u>26,652</u>
Expenditures:					
Treasurer's Fees	<u>-</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>33</u>
Total expenditures	<u>-</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>33</u>
Transfers and Reserves					
Transfer to STCMD No. 2	3,740	53,328	20,382	55,279	26,619
Emergency Reserve	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>3,740</u>	<u>53,328</u>	<u>20,382</u>	<u>55,279</u>	<u>26,619</u>
Ending balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 29,339</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed Valuation Gross		<u>\$ 5,404,948</u>			<u>\$ 2,482,358</u>
Assessed Valuation Increment		<u>\$ 5,397,001</u>			<u>\$ 2,478,471</u>
Assessed Valuation		<u>\$ 7,947</u>			<u>\$ 3,887</u>
Mill Levy		<u>10.000</u>			<u>10.000</u>

STC Metropolitan District No. 3
Adopted Budget
Debt Service Fund
For the Year Ended December 31, 2022

	Actual <u>2021</u>	Proposed Budget <u>2022</u>	Actual <u>6/30/2022</u>	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	11	159	161	161	78
SURA Property Tax Increment	7,078	107,940	98,263	105,000	49,569
Specific Ownership Taxes	357	3,259	2,280	4,500	3,259
Interest income	<u>36</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenue	<u>7,482</u>	<u>111,358</u>	<u>100,704</u>	<u>109,661</u>	<u>52,906</u>
Total Funds Available	<u>7,482</u>	<u>111,358</u>	<u>100,704</u>	<u>109,661</u>	<u>52,906</u>
Expenditures:					
Treasurer's Fees	<u>1</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>1</u>
Total expenditures	<u>1</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>1</u>
Transfers and Reserves					
Transfer to STCMD No. 2	7,481	111,356	40,764	109,659	52,905
Emergency Reserve	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Transfers and Reserves	<u>7,481</u>	<u>111,356</u>	<u>40,764</u>	<u>109,659</u>	<u>52,905</u>
Ending balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 59,938</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed Valuation Gross		<u>\$ 5,404,948</u>			<u>\$ 2,482,358</u>
Assessed Valuation Increment		<u>\$ 5,397,001</u>			<u>\$ 2,478,471</u>
Assessed Valuation		<u>\$ 7,947</u>			<u>\$ 3,887</u>
Mill Levy		<u>20.000</u>			<u>20.000</u>
Total Mill Levy		<u>30.000</u>			<u>30.000</u>