

**STC METROPOLITAN DISTRICT NO. 3**  
**2024**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2024 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 2024 will be property taxes and SURA property tax increments. The district intends to impose a 31.214 mill levy on the property within the district in 2024, of which 10.394 mills will be dedicated to the General Fund and the balance of 20.820 mills will be allocated to the Debt Service Fund.

**STC Metropolitan District No. 3**  
**Adopted Budget**  
**General Fund**  
**For the Year Ended December 31, 2024**

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual 6/30/2023	Estimate <u>2023</u>	Adopted Budget <u>2024</u>
Beginning balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	81	39	40	40	37
SURA Property Tax Increment	53,010	24,413	24,263	24,413	25,577
Specific ownership taxes	2,416	2,200	552	1,000	2,200
Miscellaneous Income	-	-	-	-	-
	<u>55,507</u>	<u>26,652</u>	<u>24,855</u>	<u>25,453</u>	<u>27,814</u>
Total Revenue					
	<u>55,507</u>	<u>26,652</u>	<u>24,855</u>	<u>25,453</u>	<u>27,814</u>
Total Funds Available					
	<u>55,507</u>	<u>26,652</u>	<u>24,855</u>	<u>25,453</u>	<u>27,814</u>
Expenditures:					
Treasurer's Fees	1	33	1	1	33
	<u>1</u>	<u>33</u>	<u>1</u>	<u>1</u>	<u>33</u>
Total expenditures					
	<u>1</u>	<u>33</u>	<u>1</u>	<u>1</u>	<u>33</u>
Transfers and Reserves					
Transfer to STCMD No. 2	55,506	26,619	24,854	25,452	27,781
Emergency Reserve	-	-	-	-	-
	<u>55,506</u>	<u>26,619</u>	<u>24,854</u>	<u>25,452</u>	<u>27,781</u>
Total expenditures					
	<u>55,506</u>	<u>26,619</u>	<u>24,854</u>	<u>25,452</u>	<u>27,781</u>
Ending balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed Valuation Gross		<u>\$ 2,482,358</u>			<u>\$ 2,501,770</u>
Assessed Valuation Increment		<u>\$ 2,478,471</u>			<u>\$ 2,498,180</u>
Assessed Valuation		<u>\$ 3,887</u>			<u>\$ 3,590</u>
Mill Levy		<u>10.000</u>			<u>10.394</u>

**STC Metropolitan District No. 3**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year Ended December 31, 2024**

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>6/30/2023</u>	Estimate <u>2023</u>	Adopted Budget <u>2024</u>
Beginning balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	162	78	79	79	75
SURA Property Tax Increment	106,021	49,569	48,526	49,569	52,012
Specific Ownership Taxes	4,831	3,259	1,104	2,200	3,259
Interest income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenue	<u>111,014</u>	<u>52,906</u>	<u>49,709</u>	<u>51,848</u>	<u>55,346</u>
Total Funds Available	<u>111,014</u>	<u>52,906</u>	<u>49,709</u>	<u>51,848</u>	<u>55,346</u>
Expenditures:					
Treasurer's Fees	<u>2</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
Total expenditures	<u>2</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
Transfers and Reserves					
Transfer to STCMD No. 2	111,012	52,905	49,708	51,847	55,345
Emergency Reserve	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Transfers and Reserves	<u>111,012</u>	<u>52,905</u>	<u>49,708</u>	<u>51,847</u>	<u>55,345</u>
Ending balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed Valuation Gross		<u>\$ 2,482,358</u>			<u>\$ 2,501,770</u>
Assessed Valuation Increment		<u>\$ 2,478,471</u>			<u>\$ 2,498,180</u>
Assessed Valuation		<u>\$ 3,887</u>			<u>\$ 3,590</u>
Mill Levy		<u>20.000</u>			<u>20.820</u>
Total Mill Levy		<u>30.000</u>			<u>31.214</u>