

STC METROPOLITAN DISTRICT NO. 1
2022
BUDGET MESSAGE

Attached please find a copy of the adopted 2022 budget for the STC Metropolitan District No. 1.

The STC Metropolitan District No. 1 has adopted budgets for two 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 2022 will be property and specific ownership taxes and SURA property tax increments. The district intends to impose a 66.797 mill levy on the property within the district in 2022, of which 11.133 mills will be dedicated to the General Fund and the balance of 55.664 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>2020</u>	Adopted Budget <u>2021</u>	Actual 8/31/2021	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	6,537	7,005	6,999	7,005	12,429
SURA Property Tax Increment	58,224	102,714	83,930	102,714	156,330
Specific ownership taxes	3,322	455	3,455	6,500	808
Miscellaneous Income	<u>8</u>	<u>-</u>	<u>16</u>	<u>25</u>	<u>-</u>
 Total Revenue	 <u>68,091</u>	 <u>110,174</u>	 <u>94,400</u>	 <u>116,244</u>	 <u>169,567</u>
 Total Funds Available	 <u>68,091</u>	 <u>110,174</u>	 <u>94,400</u>	 <u>116,244</u>	 <u>169,567</u>
Expenditures:					
Treasurer's Fees	<u>98</u>	<u>105</u>	<u>105</u>	<u>105</u>	<u>186</u>
 Total expenditures	 <u>98</u>	 <u>105</u>	 <u>105</u>	 <u>105</u>	 <u>186</u>
Transfers and Reserves					
Transfer to STCMD No. 2	67,993	110,069	94,295	116,139	169,381
Emergency Reserve	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Total Transfers and Reserves	 <u>67,993</u>	 <u>110,069</u>	 <u>94,295</u>	 <u>116,139</u>	 <u>169,381</u>
Ending balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
 Total Assessed value		<u>\$ 9,995,684</u>			<u>\$ 15,372,301</u>
TIF increment		<u>\$ 9,366,514</u>			<u>\$ 14,255,884</u>
Assessed Valuation		<u>\$ 629,170</u>			<u>\$ 1,116,417</u>
 Mill Levy		 <u>11.133</u>			 <u>11.133</u>

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

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>8/31/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	32,685	35,022	34,999	35,022	62,144
SURA Property Tax Increment	291,113	513,557	419,642	513,557	781,636
Specific Ownership Taxes	16,608	20,177	17,274	35,000	20,177
Interest income	<u>45</u>	<u>-</u>	<u>76</u>	<u>150</u>	<u>-</u>
 Total Revenue	 <u>340,451</u>	 <u>568,756</u>	 <u>471,991</u>	 <u>583,729</u>	 <u>863,957</u>
 Total Funds Available	 <u>340,451</u>	 <u>568,756</u>	 <u>471,991</u>	 <u>583,729</u>	 <u>863,957</u>
Expenditures:					
Treasurer's Fees	<u>490</u>	<u>525</u>	<u>526</u>	<u>525</u>	<u>932</u>
 Total expenditures	 <u>490</u>	 <u>525</u>	 <u>526</u>	 <u>525</u>	 <u>932</u>
Transfers and Reserves					
Transfer to STCMD No. 2	<u>339,961</u>	<u>568,231</u>	<u>471,465</u>	<u>583,204</u>	<u>863,025</u>
 Total Transfers and Reserves	 <u>339,961</u>	 <u>568,231</u>	 <u>471,465</u>	 <u>583,204</u>	 <u>863,025</u>
Ending balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
 Total Assessed value		<u>\$ 9,995,684</u>			<u>\$ 15,372,301</u>
TIF increment		<u>\$ 9,366,514</u>			<u>\$ 14,255,884</u>
Assessed Valuation		<u>\$ 629,170</u>			<u>\$ 1,116,417</u>
 Mill Levy		<u>55.664</u>			<u>55.664</u>
 Total Mill Levy		<u>66.797</u>			<u>66.797</u>