

GATEWAY TO FREDERICK METROPOLITAN DISTRICT NO. 3
2021
BUDGET MESSAGE

Attached please find a copy of the adopted 2021 budget for Gateway to Frederick Metropolitan District No. 3.

The Gateway to Frederick Metropolitan District No. 3 has adopted one fund, a General Fund to provide for the payment of general operating expenditures and transfers to Gateway to Frederick Metropolitan District No. 1 for the payment of general operating expenditures.

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 source of revenue for the District in 2021 will be property taxes. The District intends to impose a 55.664 mill levy on the property within the District in 2021.

Gateway to Frederick Metropolitan District No. 3
Adopted Budget
General Fund
For the Year ended December 31, 2021

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>8/31/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	15,268	12,821	6,357	12,821	14,046
Specific ownership taxes	1,022	2,083	399	600	2,026
Interest income	227	-	66	100	-
	<u>16,517</u>	<u>14,904</u>	<u>6,822</u>	<u>13,521</u>	<u>16,072</u>
Total revenues					
	<u>16,517</u>	<u>14,904</u>	<u>6,822</u>	<u>13,521</u>	<u>16,072</u>
Total funds available					
	<u>16,517</u>	<u>14,904</u>	<u>6,822</u>	<u>13,521</u>	<u>16,072</u>
Expenditures:					
Audit/ Exemption	-	750	-	-	750
Insurance/ SDA Dues	-	1,500	-	-	1,500
Legal	-	2,500	-	-	2,500
Treasurer's Fees	231	208	95	192	227
Transfert to District #1	16,286	9,797	6,727	13,329	10,948
Emergency Reserve	-	149	-	-	147
	<u>16,517</u>	<u>14,904</u>	<u>6,822</u>	<u>13,521</u>	<u>16,072</u>
Total expenditures					
	<u>16,517</u>	<u>14,904</u>	<u>6,822</u>	<u>13,521</u>	<u>16,072</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 230,330</u>			<u>\$ 252,330</u>
Mill Levy		<u>55.664</u>			<u>55.664</u>