

**GATEWAY TO FREDERICK METROPOLITAN DISTRICT NO. 5**  
**2021**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2021 budget for Gateway to Frederick Metropolitan District No. 5.

The Gateway to Frederick Metropolitan District No. 5 has adopted a budget for one fund, a General Fund to provide 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 developer advances. The District does not intend to impose a mill levy on property within the District for 2021.

**Gateway to Frederick Metropolitan District No. 5**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2021**

|                           | Actual<br><u>2019</u> | Adopted<br>Budget<br><u>2020</u> | Actual<br><u>8/31/2020</u> | Estimate<br><u>2020</u> | Adopted<br>Budget<br><u>2021</u> |
|---------------------------|-----------------------|----------------------------------|----------------------------|-------------------------|----------------------------------|
| Beginning fund balance    | \$ -                  | \$ -                             | \$ -                       | \$ -                    | \$ -                             |
| Revenues:                 |                       |                                  |                            |                         |                                  |
| Developer advances        | -                     | 5,000                            | -                          | -                       | 5,000                            |
| Total revenues            | -                     | 5,000                            | -                          | -                       | 5,000                            |
| Total funds available     | -                     | 5,000                            | -                          | -                       | 5,000                            |
| Expenditures:             |                       |                                  |                            |                         |                                  |
| Audit/ Exemption          | -                     | 750                              | -                          | -                       | 750                              |
| Insurance/ SDA Dues       | -                     | 1,500                            | -                          | -                       | 1,500                            |
| Legal                     | -                     | 2,500                            | -                          | -                       | 2,500                            |
| Contingency/Miscellaneous | -                     | 107                              | -                          | -                       | 107                              |
| Emergency Reserve         | -                     | 143                              | -                          | -                       | 143                              |
| Total expenditures        | -                     | 5,000                            | -                          | -                       | 5,000                            |
| Ending fund balance       | <u>\$ -</u>           | <u>\$ -</u>                      | <u>\$ -</u>                | <u>\$ -</u>             | <u>\$ -</u>                      |
| Assessed valuation        |                       | <u>\$ 290</u>                    |                            |                         | <u>\$ 290</u>                    |
| Mill Levy                 |                       | <u>-</u>                         |                            |                         | <u>-</u>                         |