

**GATEWAY TO FREDERICK METROPOLITAN DISTRICT NO. 2**  
**2022**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2022 budget for Gateway to Frederick Metro District No. 2.

The Gateway to Frederick Metro District No. 2 has adopted a budget for 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 2022 will be property taxes. The district intends to impose a 50.000 mill levy on the property within the district in 2022.

**Gateway to Frederick Metropolitan District No. 2**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2022**

|                          | Actual<br><u>2020</u> | Adopted<br>Budget<br><u>2021</u> | Actual<br><u>7/31/2021</u> | Estimate<br><u>2021</u> | Adopted<br>Budget<br><u>2022</u> |
|--------------------------|-----------------------|----------------------------------|----------------------------|-------------------------|----------------------------------|
| Beginning fund balance   | \$ 728                | \$ -                             | \$ 728                     | \$ 728                  | \$ -                             |
| Revenues:                |                       |                                  |                            |                         |                                  |
| Property taxes           | 19,401                | 14,395                           | 9,847                      | 14,395                  | 10,871                           |
| Specific ownership taxes | 921                   | 1,367                            | 414                        | 900                     | 815                              |
| Interest                 | 86                    | -                                | 3                          | 10                      | 10                               |
| Developer advances       | -                     | -                                | -                          | -                       | -                                |
| Total revenues           | <u>20,408</u>         | <u>15,762</u>                    | <u>10,264</u>              | <u>15,305</u>           | <u>11,696</u>                    |
| Total funds available    | <u>21,136</u>         | <u>15,762</u>                    | <u>10,992</u>              | <u>16,033</u>           | <u>11,696</u>                    |
| Expenditures:            |                       |                                  |                            |                         |                                  |
| Audit/ Exemption         | -                     | 750                              | -                          | -                       | 750                              |
| Insurance/ SDA Dues      | -                     | 1,500                            | -                          | -                       | 1,500                            |
| Legal                    | -                     | 2,500                            | -                          | -                       | 2,500                            |
| Treasurer's Fees         | 292                   | 219                              | 148                        | 219                     | 145                              |
| Transfert to District #1 | 20,116                | 10,644                           | 10,116                     | 15,814                  | 5,619                            |
| Emergency Reserve        | -                     | 149                              | -                          | -                       | 147                              |
| Total expenditures       | <u>20,408</u>         | <u>15,762</u>                    | <u>10,264</u>              | <u>16,033</u>           | <u>10,661</u>                    |
| Ending fund balance      | <u>\$ 728</u>         | <u>\$ -</u>                      | <u>\$ 728</u>              | <u>\$ -</u>             | <u>\$ 1,035</u>                  |
| Assessed valuation       |                       | <u>\$ 287,890</u>                |                            |                         | <u>\$ 217,410</u>                |
| Mill Levy                |                       | <u>50.000</u>                    |                            |                         | <u>50.000</u>                    |