

GATEWAY TO FREDERICK METROPOLITAN DISTRICT NO. 3
2022
BUDGET MESSAGE

Attached please find a copy of the adopted 2022 budget for Gateway to Frederick Metropolitan District No. 3.

The Gateway to Frederick Metropolitan District No. 3 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 55.664 mill levy on the property within the district in 2022.

Gateway to Frederick Metropolitan District No. 3
Adopted Budget
General Fund
For the Year ended December 31, 2022

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>7/31/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	12,821	14,046	11,666	14,046	13,650
Specific ownership taxes	609	2,026	404	693	4,118
Interest income	88	-	5	10	10
	<u>13,518</u>	<u>16,072</u>	<u>12,075</u>	<u>14,749</u>	<u>17,778</u>
Total revenues					
	<u>13,518</u>	<u>16,072</u>	<u>12,075</u>	<u>14,749</u>	<u>17,778</u>
Total funds available					
	<u>13,518</u>	<u>16,072</u>	<u>12,075</u>	<u>14,749</u>	<u>17,778</u>
Expenditures:					
Audit/ Exemption	-	750	-	-	750
Insurance/ SDA Dues	-	1,500	-	-	1,500
Legal	-	2,500	-	-	2,500
Treasurer's Fees	192	227	175	215	234
Transfert to District #1	13,325	10,948	11,900	14,534	12,646
Emergency Reserve	-	147	-	-	148
	<u>13,517</u>	<u>16,072</u>	<u>12,075</u>	<u>14,749</u>	<u>17,778</u>
Total expenditures					
	<u>13,517</u>	<u>16,072</u>	<u>12,075</u>	<u>14,749</u>	<u>17,778</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 252,330</u>			<u>\$ 245,230</u>
Mill Levy		<u>55.664</u>			<u>55.664</u>