

**GATEWAY TO FREDERICK METROPOLITAN DISTRICT NO. 1**  
**2023**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2023 budget for Gateway to Frederick Metropolitan District No. 1.

The Gateway to Frederick Metropolitan District No. 1 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 sources of revenue for the district in 2023 will be transfers from Gateway to Frederick Metro District Nos. 2 and 3. The district does not intend to impose a mill levy on property within the district for 2023.

**Gateway to Frederick Metropolitan Distict No. 1**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2023**

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>9/30/2022</u>	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning fund balance	\$ 19,622	\$ 31,807	\$ 27,260	\$ 27,260	\$ 34,245
Revenues:					
Transfer from District #2	15,147	5,619	11,393	11,700	118,643
Transfer from District #3	14,673	12,646	14,265	14,600	32,615
Developer advances	-	7,745	-	-	-
	<u>29,820</u>	<u>26,010</u>	<u>25,658</u>	<u>26,300</u>	<u>151,258</u>
Total revenues					
	<u>29,820</u>	<u>26,010</u>	<u>25,658</u>	<u>26,300</u>	<u>151,258</u>
Total funds available	<u>49,442</u>	<u>57,817</u>	<u>52,918</u>	<u>53,560</u>	<u>185,503</u>
Expenditures:					
Accounting/Audit	19,049	4,000	2,306	4,000	4,000
Election	-	1,500	2,911	2,911	5,000
Insurance/ SDA Dues	3,113	4,000	3,254	3,254	4,000
Legal	-	15,000	6,902	9,000	15,000
Contingency/Miscellaneous	20	32,582	68	150	156,663
Emergency Reserve	-	735	-	-	840
	<u>22,182</u>	<u>57,817</u>	<u>15,441</u>	<u>19,315</u>	<u>185,503</u>
Total expenditures					
	<u>22,182</u>	<u>57,817</u>	<u>15,441</u>	<u>19,315</u>	<u>185,503</u>
Ending fund balance	<u>\$ 27,260</u>	<u>\$ -</u>	<u>\$ 37,477</u>	<u>\$ 34,245</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 610</u>			<u>\$ 830</u>
Mill Levy		<u>-</u>			<u>-</u>