

GATEWAY TO FREDERICK METROPOLITAN DISTRICT NO. 3
2023
BUDGET MESSAGE

Attached please find a copy of the adopted 2023 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 2023 will be property taxes. The district intends to impose a 50.345 mill levy on the property within the district in 2023.

Gateway to Frederick Metropolitan Distict No. 3
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	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	14,046	13,650	13,650	13,650	32,222
Specific ownership taxes	705	4,118	615	900	5,511
Interest income	135	10	206	300	300
	<u>14,886</u>	<u>17,778</u>	<u>14,471</u>	<u>14,850</u>	<u>38,033</u>
Total revenues					
	<u>14,886</u>	<u>17,778</u>	<u>14,471</u>	<u>14,850</u>	<u>38,033</u>
Total funds available					
	<u>14,886</u>	<u>17,778</u>	<u>14,471</u>	<u>14,850</u>	<u>38,033</u>
Expenditures:					
Audit/ Exemption	-	750	-	-	750
Insurance/ SDA Dues	-	1,500	-	-	1,500
Legal	-	2,500	-	-	2,500
Treasurer's Fees	213	234	206	234	512
Transfert to District #1	14,673	12,646	14,265	14,616	32,615
Emergency Reserve	-	148	-	-	156
	<u>14,886</u>	<u>17,778</u>	<u>14,471</u>	<u>14,850</u>	<u>38,033</u>
Total expenditures					
	<u>14,886</u>	<u>17,778</u>	<u>14,471</u>	<u>14,850</u>	<u>38,033</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 245,230</u>			<u>\$ 640,020</u>
Mill Levy		<u>55.664</u>			<u>50.345</u>