

WINSOME METROPOLITAN DISTRICT NO. 3
2023
BUDGET MESSAGE

Attached please find a copy of the adopted 2023 budget for the Winsome Metropolitan District No. 3.

The Winsome Metropolitan District No. 3. has adopted three funds, a General Fund to provide for operating and maintenance expenditures; a Capital Projects Fund to provide for the regional improvements that are to be built for the benefit of the District; and a Debt Service Fund to account for the repayment of principal and interest on the outstanding general obligation bonds.

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 property taxes and transfers from Winsome Metropolitan District No. 2. The district intends to impose a 72.405 mill levy on property within the district for 2023, of which 15.139 mills will be dedicated to the General Fund and the balance of 57.266 mills will be allocated to the Debt Service Fund.

Winsome Metropolitan District No. 3
Adopted Budget
General Fund
For the Year ended December 31, 2023

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>8/31/2022</u>	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	74	2,116	2,115	2,116	2,412
Specific ownership taxes	8	678	123	250	212
Developer advances	-	-	-	-	332
	<u>82</u>	<u>2,794</u>	<u>2,238</u>	<u>2,366</u>	<u>2,956</u>
Total revenues					
	<u>82</u>	<u>2,794</u>	<u>2,238</u>	<u>2,366</u>	<u>2,956</u>
Total funds available					
	<u>82</u>	<u>2,794</u>	<u>2,238</u>	<u>2,366</u>	<u>2,956</u>
Expenditures:					
Transfer to District 1	81	217	2,206	2,334	383
Insurance/ SDA Dues	-	2,449	-	-	2,449
Miscellaneous	-	20	-	-	20
Treasurer's Fees	1	40	32	32	36
Contingency	-	-	-	-	-
Emergency Reserve	-	68	-	-	68
	<u>-</u>	<u>68</u>	<u>-</u>	<u>-</u>	<u>68</u>
Total expenditures					
	<u>82</u>	<u>2,794</u>	<u>2,238</u>	<u>2,366</u>	<u>2,956</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 140,060</u>			<u>\$ 159,340</u>
Mill Levy		<u>15.105</u>			<u>5.046</u>
Mill Levy		<u>15.105</u>			<u>10.093</u>
Mill Levy					<u>15.139</u>

Winsome Metropolitan District No. 3
Amended Budget
Capital Projects Fund
For the Year ended December 31, 2023

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>8/31/2022</u>	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning fund balance	\$ -	\$ 5,558,620	\$ 4,046,163	\$ 4,046,163	\$ 1,933,858
Revenues:					
Bond proceeds	9,069,000	-	-		-
Interest & other income	747		19,450	25,000	25,000
Developer advances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>9,069,747</u>	<u>-</u>	<u>19,450</u>	<u>25,000</u>	<u>25,000</u>
Total funds available	<u>9,069,747</u>	<u>5,558,620</u>	<u>4,065,613</u>	<u>4,071,163</u>	<u>1,958,858</u>
Expenditures:					
Issuance costs	417,713	-	-	-	-
Capital expenditures	4,605,871	5,558,620	2,137,305	2,137,305	1,958,858
Transfer to Debt Service	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>5,023,584</u>	<u>5,558,620</u>	<u>2,137,305</u>	<u>2,137,305</u>	<u>1,958,858</u>
Ending fund balance	<u>\$ 4,046,163</u>	<u>\$ -</u>	<u>\$ 1,928,308</u>	<u>\$ 1,933,858</u>	<u>\$ -</u>

Winsome Metropolitan District No. 3
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2023

	Actual 2021	Adopted Budget 2022	Actual 8/31/2022	Estimate 2022	Adopted Budget 2023
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	-	7,796	7,796	7,796	9,125
Specific ownership taxes	-	622	456	900	728
Transfer from District 2	-	32,906	30,823	32,987	108,635
Interest income	-	-	-	-	-
Total revenues	<u>-</u>	<u>41,324</u>	<u>39,075</u>	<u>41,683</u>	<u>118,488</u>
Total funds available	<u>-</u>	<u>41,324</u>	<u>39,075</u>	<u>41,683</u>	<u>118,488</u>
Expenditures:					
Bond interest expense	-	37,178	-	37,566	114,322
Treasurer's fees	-	146	117	117	166
Trustee / paying agent fees	-	4,000	-	4,000	4,000
Total expenditures	<u>-</u>	<u>41,324</u>	<u>117</u>	<u>41,683</u>	<u>118,488</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 38,958</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 140,060</u>			<u>\$ 159,340</u>
Mill Levy		<u>55.664</u>			<u>57.266</u>
Total Mill Levy		<u>70.769</u>			<u>72.405</u>