

**FLAT ROCK METROPOLITAN DISTRICT NO. 1**  
**2023**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2023 budget for the Flat Rock Metropolitan District No. 1.

The Flat Rock Metropolitan District No. 1 has adopted budgets for one fund, a General Fund to provide for operating and maintenance 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 developer advances. The district intends to impose a 57.958 mill levy on property within the district for 2023, all of which are dedicated to the General Fund.

**Flat Rock Metropolitan District No. 1**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2023**

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning fund balance	\$ -	\$ 810	\$ 14,183	\$ -
Revenues:				
Property taxes	-	-	-	8
Specific ownership taxes	-	-	-	1
Developer advances	48,500	32,000	10,714	33,500
Intergovernmental revenue	702	604	604	558
Interest income	-	-	-	-
	<u>49,202</u>	<u>32,604</u>	<u>11,318</u>	<u>34,067</u>
Total revenues				
	<u>49,202</u>	<u>33,414</u>	<u>25,501</u>	<u>34,067</u>
Total funds available				
Expenditures:				
Accounting/audit	-	8,000	7,500	8,000
Election	-	1,000	1,000	1,000
Engineering	-	1,000	-	-
Insurance/SDA dues	2,382	2,500	2,500	2,500
Legal	-	14,500	14,500	14,500
Legal and accounting	31,683	-	-	-
Miscellaneous	954	-	-	-
Contingency	-	6,000	-	7,287
Emergency reserve (3%)	-	30	-	780
	<u>35,019</u>	<u>33,030</u>	<u>25,500</u>	<u>34,067</u>
Total expenditures				
	<u>35,019</u>	<u>33,030</u>	<u>25,500</u>	<u>34,067</u>
Ending fund balance	<u>\$ 14,183</u>	<u>\$ 384</u>	<u>\$ 1</u>	<u>\$ -</u>
Assessed valuation	<u>\$ -</u>	<u>\$ 145</u>	<u>\$ -</u>	<u>\$ 145</u>
Mill Levy	<u>-</u>	<u>-</u>	<u>-</u>	<u>57.958</u>