

**FLAT ROCK METROPOLITAN DISTRICT NO. 1**  
**2024**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2024 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 2024 will be developer advances. The district intends to impose a 58.055 mill levy on property within the district for 2024, all of which is dedicated to the General Fund.

**Flat Rock Metropolitan District No. 1**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2024**

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>6/30/2023</u>	Estimate <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ 10,625	\$ -	\$ -	\$ (3,534)	\$ -
Revenues:					
Property taxes	-	8	8	8	8
Specific ownership taxes	-	1	-	1	1
Developer advances	17,000	33,500	19,365	33,986	60,000
Intergovernmental revenue	599	558	534	534	-
Interest income	<u>22</u>	<u>-</u>	<u>33</u>	<u>40</u>	<u>-</u>
Total revenues	<u>17,621</u>	<u>34,067</u>	<u>19,940</u>	<u>34,569</u>	<u>60,009</u>
Total funds available	<u>28,246</u>	<u>34,067</u>	<u>19,940</u>	<u>31,035</u>	<u>60,009</u>
Expenditures:					
Accounting/audit	8,371	8,000	1,073	6,500	16,000
Election	1,000	1,000	3,020	3,100	-
Engineering	-	-	-	-	-
Insurance/SDA dues	4,337	2,500	3,375	3,375	2,500
Legal	18,060	14,500	8,587	18,000	30,000
Miscellaneous	-	-	60	60	-
Treasurer fees	12	-	-	-	-
Contingency	-	7,287	-	-	10,054
Emergency reserve (3%)	<u>-</u>	<u>780</u>	<u>-</u>	<u>-</u>	<u>1,455</u>
Total expenditures	<u>31,780</u>	<u>34,067</u>	<u>16,115</u>	<u>31,035</u>	<u>60,009</u>
Ending fund balance	<u>\$ (3,534)</u>	<u>\$ -</u>	<u>\$ 3,825</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation	<u>\$ -</u>	<u>\$ 145</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 140</u>
Mill Levy	<u>-</u>	<u>57.958</u>	<u>-</u>	<u>-</u>	<u>58.055</u>