

**WATERFRONT METROPOLITAN DISTRICT**  
**2021**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2021 budget for the Waterfront Metropolitan District.

The Waterfront Metropolitan District has adopted two funds, a General Fund to provide for the payment of general operating expenditures; and a Debt Service Fund to provide for payments on the outstanding general obligation debt.

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 2021 will be property taxes and specific ownership taxes. The District intends to impose a 36.000 mill levy on all property within the District for 2021, of which 4.000 mills will be dedicated to the General Fund and the balance of 32.000 mills will be allocated to the Debt Service Fund.

**Waterfront Metropolitan District**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2021**

	<u>Actual 2019</u>	<u>Adopted Budget 2020</u>	<u>Actual 8/31/2020</u>	<u>Estimate 2020</u>	<u>Adopted Budget 2021</u>
Beginning fund balance	\$ 10,021	\$ 27,463	\$ 23,878	\$ 23,878	\$ 37,171
Revenues:					
Property taxes	32,914	35,358	35,007	35,350	35,204
Specific ownership taxes	2,847	2,481	1,643	2,400	2,470
Interest Income	5,081	-	807	1,000	-
Total revenues	<u>40,842</u>	<u>37,839</u>	<u>37,457</u>	<u>38,750</u>	<u>37,674</u>
Total funds available	<u>50,863</u>	<u>65,302</u>	<u>61,335</u>	<u>62,628</u>	<u>74,845</u>
Expenditures:					
Accounting and audit	8,063	8,000	6,100	8,000	9,000
Insurance	3,000	3,300	3,050	3,050	3,300
Legal	14,267	12,000	5,687	12,000	12,000
Treasurer's fees	659	707	700	707	704
Miscellaneous	96	500	182	500	500
Directors fees	900	1,200	-	1,200	1,200
Landscaping	-	-	-	-	16,000
Emergency reserve (3%)	-	771	-	-	801
Contingency	-	38,824	-	-	31,340
Total expenditures	<u>26,985</u>	<u>65,302</u>	<u>15,719</u>	<u>25,457</u>	<u>74,845</u>
Ending fund balance	<u>\$ 23,878</u>	<u>\$ -</u>	<u>\$ 45,616</u>	<u>\$ 37,171</u>	<u>\$ -</u>
Assessed Valuation		<u>\$ 8,839,590</u>			<u>\$ 8,800,942</u>
Mill levy		<u>4.000</u>			<u>4.000</u>

**Waterfront Metropolitan District**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2021**

	<u>Actual 2019</u>	<u>Adopted Budget 2020</u>	<u>Actual 8/31/2020</u>	<u>Estimate 2020</u>	<u>Adopted Budget 2021</u>
Beginning fund balance	\$ 101,599	\$ 109,269	\$ 113,149	\$ 113,149	\$ 122,703
Revenues:					
Property taxes	271,538	282,867	280,052	280,772	281,630
Specific ownership taxes	23,491	24,327	13,144	20,000	24,220
Interest income	166	500	80	300	500
Total revenues	<u>295,195</u>	<u>307,694</u>	<u>293,276</u>	<u>301,072</u>	<u>306,350</u>
Total funds available	<u>396,794</u>	<u>416,963</u>	<u>406,425</u>	<u>414,221</u>	<u>429,053</u>
Expenditures:					
Bond principal	155,000	165,000	-	165,000	165,000
Bond interest	123,200	118,860	59,430	118,860	114,240
Paying agent fees	-	2,000	-	2,000	2,000
Treasurer fees	5,445	5,658	5,602	5,658	5,634
Total expenditures	<u>283,645</u>	<u>291,518</u>	<u>65,032</u>	<u>291,518</u>	<u>286,874</u>
Ending fund balance	<u>\$ 113,149</u>	<u>\$ 125,445</u>	<u>\$ 341,393</u>	<u>\$ 122,703</u>	<u>\$ 142,179</u>
Assessed Valuation		<u>\$ 8,839,590</u>			<u>\$ 8,800,942</u>
Mill Levy		<u>32.000</u>			<u>32.000</u>
Total Mill Levy		<u>36.000</u>			<u>36.000</u>