

JOHNSTOWN VILLAGE METROPOLITAN DISTRICT NO. 3

BUDGET MESSAGE 2022 BUDGET

INTRODUCTION

The budget reflects the projected spending plan for the 2022 fiscal year based upon available revenues. This budget provides for the general operations of the District with no anticipation of the issuance of debt or capital projects.

SERVICES PROVIDED

Through its Service Plan, the District is authorized to finance certain streets, street lighting, traffic and safety controls, water, sanitary sewer, landscaping, storm drainage, mosquito control and park and recreation improvements.

REVENUE

The primary source of funds for 2022 is developer advances with \$8,634 of funds being derived from property tax revenues.

EXPENDITURES

Administrative expenses have been primarily for administrative costs. The District is party to a Capital Pledge agreement which requires certain revenues to be transferred to Johnstown Village Metropolitan District No. 2.

FUNDS AVAILABLE

The District's budget exists from the developer's advances to cover the District's operations, including its administrative functions.

ACCOUNTING METHOD

The District uses funds to budget and report on the financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions. The various funds determine the total District budget. All of the District's funds are considered Governmental Funds and are reported using the current financial resources and the modified accrual basis of accounting. Revenues are recognized when they are measurable and available. Revenues are considered available when they are collectible within the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures, other than the interest on long term obligations, are recorded when the liability is incurred or the long-term obligation paid.

JOHNSTOWN VILLAGE METROPOLITAN DISTRICT NO. 3
Assessed Value, Property Tax and Mill Levy Information

	2020 Actual	2021 Adopted Budget	2022 Adopted Budget
Assessed Valuation	\$320.00	\$350.00	\$143,900.00
Mill Levy			
General Fund	0.000	10.000	10.000
Debt Service Fund	0.000	50.000	50.000
Temporary Mill Levy Reduction	0.000	0.000	0.000
Refunds and Abatements	0.000	0.000	0.000
Total Mill Levy	<u>0.000</u>	<u>60.000</u>	<u>60.000</u>
Property Taxes			
General Fund	\$ -	\$ 3.00	\$ 1,439.00
Debt Service Fund	\$ -	\$ 18.00	\$ 7,195.00
Temporary Mill Levy Reduction	\$ -	\$ -	\$ -
Refunds and Abatements	\$ -	\$ -	\$ -
Actual/Budgeted Property Taxes	<u>\$ -</u>	<u>\$ 21.00</u>	<u>\$ 8,634.00</u>

JOHNSTOWN VILLAGE METROPOLITAN DISTRICT NO. 3
Assessed Value, Property Tax and Mill Levy Information

GENERAL FUND
2022 ADOPTED BUDGET
with 2020 Actual, 2021 Adopted Budget and 2021 Estimated Budget

	2020 Actual	2021 Adopted	2021 Est. Budget	2022 Adopted Budget
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -	\$ -
REVENUE				
Property Tax Revenue	\$ -	\$ -	\$ 3.00	\$ 1,439.00
Specific Ownership Taxes	\$ -	\$ -	\$ -	\$ -
Developer Advance	\$ -	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00
Interest Income	\$ -	\$ -	\$ -	\$ -
Miscellaneous Income	\$ -	\$ -	\$ -	\$ -
Total Revenue	\$ -	\$ 50,000.00	\$ 50,003.00	\$ 51,439.00
Total Funds Available	\$ -	\$ 50,000.00	\$ 50,003.00	\$ 51,439.00
EXPENDITURES				
Accounting	\$ -	\$ 8,000.00		\$ 8,000.00
Audit	\$ -	\$ 1,000.00		\$ 1,000.00
Election	\$ -	\$ 5,000.00		\$ 5,000.00
Insurance/SDA Dues	\$ -	\$ 3,000.00		\$ 3,000.00
Legal	\$ -	\$ 20,000.00		\$ 20,000.00
Engineering	\$ -	\$ 5,000.00		
Treasurer's Fees (1.5%)	\$ -	\$ -	\$ -	\$ 129.51
Contingency	\$ -	\$ 5,000.00		\$ 1,000.00
Total Expenditures	\$ -	\$ 47,000.00	\$ -	\$ 38,129.51
Emergency Reserve (3%)	\$ -	\$ 1,410.00	\$ -	\$ 1,143.89
Total Expenditures Requiring Appropriation	\$ -	\$ 48,410.00	\$ -	\$ 39,273.40
ENDING FUND BALANCE	\$ -	\$ 1,590.00	\$ 50,003.00	\$ 12,165.60

JOHNSTOWN VILLAGE METROPOLITAN DISTRICT NO. 3
Assessed Value, Property Tax and Mill Levy Information

DEBT SERVICE FUND
2022 ADOPTED BUDGET
with 2020 Actual, 2021 Adopted Budget and 2021 Estimated Budget

	2020 Actual	2021 Adopted	2021 Est. Budget	2022 Adopted Budget
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -	\$ -
REVENUE				
Property Tax Revenue	\$ -	\$ 18.00	\$ 18.00	\$ 7,195.00
Specific Ownership Taxes	\$ -	\$ -	\$ -	\$ -
Interest Income	\$ -	\$ -	\$ -	\$ -
Total Revenue	<u>\$ -</u>	<u>\$ 18.00</u>	<u>\$ 18.00</u>	<u>\$ 7,195.00</u>
Total Funds Available	<u>\$ -</u>	<u>\$ 18.00</u>	<u>\$ 18.00</u>	<u>\$ 7,195.00</u>
EXPENDITURES				
Transfers to District No. 2	\$ -	\$ 18.00	\$ 18.00	\$ 6,447.00
	<u>\$ -</u>			
Total Expenditures	<u>\$ -</u>	<u>\$ 18.00</u>	<u>\$ 18.00</u>	<u>\$ 6,447.00</u>
Total Expenditures Requiring Appropriation	<u>\$ -</u>	<u>\$ 18.00</u>	<u>\$ 18.00</u>	<u>\$ 6,447.00</u>
ENDING FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 748.00</u>