

NORTH LAND INDUSTRIAL METROPOLITAN DISTRICT NO. 1
2022
BUDGET MESSAGE

Attached please find a copy of the adopted 2022 budget for the North Land Industrial Metropolitan District No. 1.

The North Land Industrial Metropolitan District No. 1 has one fund, a General Fund to provide for the payment of general operating 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 2022 will be transfers from North Land Industrial Metropolitan District No. 2. The district does not intend to impose a mill levy on property within the district for 2022.

North Land Industrial Metropolitan District No. 1
Adopted Budget
General Fund
For the Year ended December 31, 2022

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual 6/30/2021	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ 1,996,835	\$ 2,715,971	\$ 3,759,085	\$ 3,759,084	\$ 3,551,072
Revenues:					
Transfer from District #2	2,120,143	730,412	696,657	715,044	259,254
Interest income	<u>14,924</u>	<u>69</u>	<u>1,122</u>	<u>2,000</u>	<u>69</u>
Total revenues	<u>2,135,067</u>	<u>730,481</u>	<u>697,779</u>	<u>717,044</u>	<u>259,323</u>
Total funds available	<u>4,131,902</u>	<u>3,446,452</u>	<u>4,456,864</u>	<u>4,476,128</u>	<u>3,810,395</u>
Expenditures:					
Accounting / audit	16,378	10,000	3,644	10,000	10,000
Election expense	2,313	-	-	-	5,000
Miscellaneous	3,898	2,500	461	800	2,500
Insurance/SDA dues	3,097	4,500	5,421	5,421	6,000
Legal	20,560	45,000	7,967	25,000	35,000
Repay developer advances	326,572	-	883,835	883,835	-
Contingency	-	48,891	-	-	199,068
Capital improvements	-	3,333,701	-	-	3,551,072
Emergency reserve (3%)	<u>-</u>	<u>1,860</u>	<u>-</u>	<u>-</u>	<u>1,755</u>
Total expenditures	<u>372,818</u>	<u>3,446,452</u>	<u>901,328</u>	<u>925,056</u>	<u>3,810,395</u>
Ending fund balance	<u>\$ 3,759,084</u>	<u>\$ -</u>	<u>\$ 3,555,536</u>	<u>\$ 3,551,072</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 10</u>			<u>\$ 310</u>
Mill Levy		<u>-</u>			<u>-</u>