

POWHATON ROAD METROPOLITAN DISTRICT NO. 7
FKA TRAILS AT FIRST CREEK METROPOLITAN DISTRICT # 2
2021
BUDGET MESSAGE

Attached please find a copy of the adopted 2021 budget for the Powhatan Road Metropolitan District No. 7.

The Powhatan Road Metropolitan District No. 7 has adopted one fund, a General Fund to provide for transfers to Powhatan Road Metropolitan District No. 1.

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 source of revenue for the District in 2021 will be property taxes. The District intends to impose a 40.000 mill levy on the property within the District for 2021, which will be dedicated to the General Fund.

Powhatan Road Metropolitan District No. 7
FKA Trails at First Creek Metropolitan District #2
Adopted Budget
General Fund
For the Year ended December 31, 2021

| | Actual <u>2019</u> | Adopted Budget <u>2020</u> | Actual <u>6/30/2020</u> | Estimate <u>2020</u> | Adopted Budget <u>2021</u> |
|--------------------------|-----------------------|----------------------------------|----------------------------|-------------------------|----------------------------------|
| Beginning fund balance | \$ - | \$ - | \$ 19 | \$ 19 | \$ 154 |
| Revenues: | | | | | |
| Property taxes | 698 | 148,404 | 148,404 | 148,404 | 173,531 |
| Specific ownership taxes | 55 | 11,865 | 6,007 | 12,000 | 13,875 |
| Total revenues | <u>753</u> | <u>160,269</u> | <u>154,411</u> | <u>160,404</u> | <u>187,406</u> |
| Total funds available | <u>753</u> | <u>160,269</u> | <u>154,430</u> | <u>160,423</u> | <u>187,560</u> |
| Expenditures: | | | | | |
| Treasurer fees | 10 | 2,225 | 2,226 | 2,226 | 2,602 |
| Transfer to District 1 | 724 | 157,977 | 152,204 | 158,043 | 184,880 |
| Emergency reserve (3%) | - | 67 | - | - | 78 |
| Total expenditures | <u>734</u> | <u>160,269</u> | <u>154,430</u> | <u>160,269</u> | <u>187,560</u> |
| Ending fund balance | <u>\$ 19</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 154</u> | <u>\$ -</u> |
| Assessed valuation | <u>\$ -</u> | <u>\$ 3,710,089</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 4,338,274</u> |
| Mill Levy | | <u>40.000</u> | | | <u>40.000</u> |