

**POWHATON ROAD METROPOLITAN DISTRICT NO. 7
FKA TRAILS AT FIRST CREEK METROPOLITAN DISTRICT NO. 2
2023
BUDGET MESSAGE**

Attached please find a copy of the adopted 2023 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 Community Authority 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 source of revenue for the district in 2023 will be property taxes. The district intends to impose a 40.000 mill levy on the property within the district for 2023.

Powhatan Road Metropolitan District No. 7

**Proposed Budget
General Fund
For the Year ended December 31, 2023**

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>6/30/2022</u>	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	173,531	71,002	71,002	71,002	146,235
Specific ownership taxes	<u>11,959</u>	<u>5,673</u>	<u>2,186</u>	<u>4,200</u>	<u>11,699</u>
Total revenues	<u>185,490</u>	<u>76,675</u>	<u>73,188</u>	<u>75,202</u>	<u>157,934</u>
Total funds available	<u>185,490</u>	<u>76,675</u>	<u>73,188</u>	<u>75,202</u>	<u>157,934</u>
Expenditures:					
Treasurer fees	2,603	1,064	1,065	1,065	2,194
Transfer to Powhatan Community Authority/MD 1	182,887	75,579	72,123	74,137	155,674
Emergency reserve (3%)	<u>-</u>	<u>32</u>	<u>-</u>	<u>-</u>	<u>66</u>
Total expenditures	<u>185,490</u>	<u>76,675</u>	<u>73,188</u>	<u>75,202</u>	<u>157,934</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation	<u>\$ -</u>	<u>\$ 1,775,042</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,655,884</u>
Mill Levy		<u>40.000</u>			<u>40.000</u>