

**COTTONWOOD CREEK METROPOLITAN DISTRICT NO. 1**  
**2022**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2022 budget for the Cottonwood Creek Metropolitan District No. 1.

The Cottonwood Creek Metropolitan District No. 1 has adopted budgets for two funds, a General Fund to provide for the payment of general operating and maintenance expenditures and transfers to the Capital Projects Fund; and a Capital Projects Fund to provide for the estimated infrastructure costs that are to be built for the benefit of the district.

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 2022 will be property taxes. The district intends to impose a 45.000 mill levy on the property within the district for 2022, which will be dedicated to the General Fund.

**Cottonwood Creek 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 <u>7/31/2021</u>	Estimated <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ 249,450	\$ 533,365	\$ 549,627	\$ 549,627	\$ 497,387
Revenues:					
Property taxes	876,426	554,173	554,159	554,173	219,552
Specific ownership taxes	62,103	44,334	22,369	44,500	17,564
Miscellaneous income	-	-	3,793	3,800	-
Interest income	1,460	-	137	200	500
Total revenues	<u>939,989</u>	<u>598,507</u>	<u>580,458</u>	<u>602,673</u>	<u>237,616</u>
Total funds available	<u>1,189,439</u>	<u>1,131,872</u>	<u>1,130,085</u>	<u>1,152,300</u>	<u>735,003</u>
Expenditures:					
Accounting / audit	3,042	6,500	4,269	10,000	10,500
Legal	20,393	33,000	14,123	30,000	33,000
Insurance	3,231	3,300	4,547	4,600	3,300
Election	-	-	-	-	5,000
Miscellaneous	-	2,000	950	2,000	2,000
Maintenance	-	15,000	-	-	15,000
Treasurer's fees	13,146	8,313	8,313	8,313	3,293
Contingency	-	461,965	-	-	60,846
Transfer to Capital projects	600,000	600,000	-	600,000	600,000
Emergency reserve (3%)	-	1,794	-	-	2,064
Total expenditures	<u>639,812</u>	<u>1,131,872</u>	<u>32,202</u>	<u>654,913</u>	<u>735,003</u>
Ending fund balance	<u>\$ 549,627</u>	<u>\$ -</u>	<u>\$ 1,097,883</u>	<u>\$ 497,387</u>	<u>\$ -</u>
Assessed valuation		<u>12,314,959</u>			<u>4,878,935</u>
Mill Levy		<u>45.000</u>			<u>45.000</u>

**Cottonwood Creek Metropolitan District No. 1**  
**Adopted Budget**  
**Capital Projects Fund**  
**For the Year ended December 31, 2022**

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>7/31/2021</u>	Estimated <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ 251,742	\$ 851,743	\$ 851,742	\$ 851,742	\$ 1,151,742
Revenues:					
Developer advances	-	-	279,614	279,614	-
Transfer from General Fund	<u>600,000</u>	<u>600,000</u>	<u>-</u>	<u>600,000</u>	<u>600,000</u>
Total revenues	<u>600,000</u>	<u>600,000</u>	<u>279,614</u>	<u>879,614</u>	<u>600,000</u>
Total funds available	<u>851,742</u>	<u>1,451,743</u>	<u>1,131,356</u>	<u>1,731,356</u>	<u>1,751,742</u>
Expenditures:					
Capital expenditures	-	1,451,743	279,614	279,614	1,751,742
Repay developer advances	<u>-</u>	<u>-</u>	<u>-</u>	<u>300,000</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>1,451,743</u>	<u>279,614</u>	<u>579,614</u>	<u>1,751,742</u>
Ending fund balance	<u>\$ 851,742</u>	<u>\$ -</u>	<u>\$ 851,742</u>	<u>\$ 1,151,742</u>	<u>\$ -</u>

**Cottonwood Creek Metropolitan District No. 2**  
**Proposed Budget**  
**General Fund**  
**For the Year ended December 31, 2022**

	Inactive Budget <u>2020</u>	Inactive Budget <u>2021</u>	Estimate <u>2021</u>	Proposed Budget <u>2022</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -
Revenues:				
Developer advances	-	-	-	15,000
Interest income	-	-	-	-
Total revenues	-	-	-	15,000
Total funds available	-	-	-	15,000
Expenditures:				
Accounting / audit	-	-	-	2,500
Legal	-	-	-	9,500
Insurance	-	-	-	2,500
Engineering	-	-	-	-
Miscellaneous	-	-	-	-
Maintenance	-	-	-	-
Director's fees	-	-	-	-
Contingency	-	-	-	65
Emergency reserve (3%)	-	-	-	435
Total expenditures	-	-	-	15,000
Ending fund balance	\$ -	\$ -	\$ -	\$ -
Assessed valuation	<u>n/a</u>	<u>n/a</u>		<u>35</u>
Mill Levy	<u>-</u>	<u>-</u>		<u>-</u>

**Cottonwood Creek Metropolitan District No. 3**  
**Proposed Budget**  
**General Fund**  
**For the Year ended December 31, 2022**

	Inactive Budget <u>2020</u>	Inactive Budget <u>2021</u>	Estimate <u>2021</u>	Proposed Budget <u>2022</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -
Revenues:				
Developer advances	-	-	-	15,000
Interest income	-	-	-	-
Total revenues	-	-	-	15,000
Total funds available	-	-	-	15,000
Expenditures:				
Accounting / audit	-	-	-	2,500
Legal	-	-	-	9,500
Insurance	-	-	-	2,500
Engineering	-	-	-	-
Miscellaneous	-	-	-	-
Maintenance	-	-	-	-
Director's fees	-	-	-	-
Contingency	-	-	-	65
Emergency reserve (3%)	-	-	-	435
Total expenditures	-	-	-	15,000
Ending fund balance	\$ -	\$ -	\$ -	\$ -
Assessed valuation	<u>n/a</u>	<u>n/a</u>		<u>35</u>
Mill Levy	<u>-</u>	<u>-</u>		<u>-</u>

**Cottonwood Creek Metropolitan District No. 4**  
**Proposed Budget**  
**General Fund**  
**For the Year ended December 31, 2022**

	Inactive Budget <u>2020</u>	Inactive Budget <u>2021</u>	Estimate <u>2021</u>	Proposed Budget <u>2022</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -
Revenues:				
Developer advances	-	-	-	15,000
Interest income	-	-	-	-
Total revenues	-	-	-	15,000
Total funds available	-	-	-	15,000
Expenditures:				
Accounting / audit	-	-	-	2,500
Legal	-	-	-	9,500
Insurance	-	-	-	2,500
Engineering	-	-	-	-
Miscellaneous	-	-	-	-
Maintenance	-	-	-	-
Director's fees	-	-	-	-
Contingency	-	-	-	65
Emergency reserve (3%)	-	-	-	435
Total expenditures	-	-	-	15,000
Ending fund balance	\$ -	\$ -	\$ -	\$ -
Assessed valuation	<u>n/a</u>	<u>n/a</u>		<u>35</u>
Mill Levy	<u>-</u>	<u>-</u>		<u>-</u>

**Cottonwood Creek Metropolitan District No. 5**  
**Proposed Budget**  
**General Fund**  
**For the Year ended December 31, 2022**

	Inactive Budget <u>2020</u>	Inactive Budget <u>2021</u>	Estimate <u>2021</u>	Proposed Budget <u>2022</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -
Revenues:				
Developer advances	-	-	-	15,000
Interest income	-	-	-	-
Total revenues	-	-	-	15,000
Total funds available	-	-	-	15,000
Expenditures:				
Accounting / audit	-	-	-	2,500
Legal	-	-	-	9,500
Insurance	-	-	-	2,500
Engineering	-	-	-	-
Miscellaneous	-	-	-	-
Maintenance	-	-	-	-
Director's fees	-	-	-	-
Contingency	-	-	-	65
Emergency reserve (3%)	-	-	-	435
Total expenditures	-	-	-	15,000
Ending fund balance	\$ -	\$ -	\$ -	\$ -
Assessed valuation	<u>n/a</u>	<u>n/a</u>		<u>35</u>
Mill Levy	<u>-</u>	<u>-</u>		<u>-</u>