

2022

Cumberland Green Metropolitan District

Preliminary Budget

Cumberland Green Metropolitan District							
General Fund Budget - 2022							
		Audited 2020	BUDGET 2021	ACTUAL 2021 THROUGH 9-30-21	PROJECTED 2021 12-31-21	2022 BUDGET	COMMENTS
Total Assessed Valuation			\$ 14,011,730			\$ 15,369,200	Assessed Valuation
Projected Mill Levy						11.4000	Mill Levy
REVENUES							
	Property Taxes	155,587	159,734	159,540	159,540	175,209	
	Specific ownership Tax	16,739	14,553	12,527	18,980	24,255	Assumes Specific Ownership taxes of \$100,000
	Net Investment Income	110	120	51	68	100	
	Other income	-	1,500	186	312	-	Resident Bankruptcy Settlement
	Miscellaneous Income, fines, etc.	2,440	1,000	-	1,000	1,000	
Total Revenues		174,876	176,907	172,304	179,901	200,564	
EXPENDITURES							
General and Administrative							
	Audit	6,350	6,850	6,100	6,100	7,000	Estimated 6,250 plus \$750 audit work papers
	Banking Fees	-	0	-	-	-	
	Communications	600	600	600	600	600	Newsletter Postage, Website Maintenance
	Covenant Enforcement	20,995	22,000	17,673	23,564	25,000	Covenant Compliance \$1,580 per month plus expenses
	Treasurers Collection Fee	2,334	2,396	2,393	2,393	2,628	1.5% of Taxes Collected
	Director's Fee	3,800	4,000	3,400	4,200	4,500	Board payments including increase for 2 new members
	Payroll Taxes	388	300	364	450	500	Taxes
	District Management and Accounting	25,497	27,600	21,200	28,400	30,000	Special District Mgt \$1,900/mo. and Monthly Accounting \$600/mo.
	District Management Special Services	-	-	-	-	-	
	Dues Fees Memberships	379	400	383	383	400	SDA Membership
	Election Expense	3,704	-	-	-	4,000	Election in Even Numbered Years
	Events	-	500	3,869	3,869	1,000	Neighborhood Picnic
	Insurance	7,957	7,800	7,709	7,709	8,500	
	Landscape Maintenance	23,367	27,500	27,706	33,500	32,000	Mowing, Fertilization, Aeration of park. Mow open space. Includes Landscape Service Contract plus special services
	Legal	5,093	7,000	2,991	5,000	5,000	Routine Legal Assistance
	Legal Special Services	-	-	-	-	-	Misc. unanticipated legal fees
	Miscellaneous	3,105	1,000	1,031	1,100	1,000	Unanticipated expenses
	Design Review Committee Expense	2,175	2,700	2,025	2,700	2,700	Assumes \$225.00 per month
	Publications of Notices	204	200	-	200	200	
	Utilities	3,397	3,500	571	3,500	4,000	Park Water/Street Scape Irrigation, Well Electricity, Augmentation
	Transfer to Capital Project fund	7,500	7,500	7,500	7,500	7,500	
	Transfer to Debt Service Fund	-	-	-	-	-	
	Tabor Reserve 3% of Revenue	-	5,307	-	-	-	
Total Expenditures		116,846	127,153	105,515	131,168	\$ 136,528	
Excess Revenue Over (Under) Expenditures	Excess Revenue Over (Under) Expenditures	58,030	49,754	66,789	48,733	\$ 64,036	
Beginning Fund Balance	Beginning Fund Balance	\$ 65,779	\$ 123,809	\$ 123,809	\$ 123,809	\$ 172,541	
Ending Fund Balance	Ending Fund Balance	\$ 123,809	\$ 173,562	\$ 190,598	\$ 172,541	\$ 236,577	

Cumberland Green Metropolitan District							
Debt Service Budget - 2022							
		Audited 2020	BUDGET 2021	ACTUAL 2021 THROUGH 9-30-21	PROJECTED 2021 12-31-21	2022 BUDGET	COMMENTS
Assessed Valuation						15,369,200	Assessed valuation
Debt Service Mill Levy						35.600	Mill Levy
REVENUES							
	REVENUE						
	Property Taxes	485,867	498,818	498,174	486,000	547,144	Assumes 35.6 mills
	Specific ownership Tax	53,007	45,447	39,181	80,314	75,745	Assumes total Specific ownership taxes of \$100,000
	Net Investment Income	277	300	269	359	400	
Total Revenues		\$ 539,151	\$ 544,565	\$ 537,624	\$ 566,672	\$ 623,289	
EXPENDITURES							
	EXPENDITURES						
	Paying Agent Fees	2,500	2,500	2,500	2,500	2,500	
	Treasure Collection Fee	7,289	7,482	7,476	7,482	8,207	1.5% of taxes collected
	2015A Bonds Principal	25,000	50,000	-	50,000	75,000	Third Year Principal Payment
	2015A Bonds Interest	299,250	297,938	148,969	297,938	295,313	
	Miscellaneous	-	-	-	-	-	
	Banking Fees	60	80	30	40	75	
Total Expenditures		\$ 334,099	\$ 358,000	\$ 158,975	\$ 357,960	\$ 381,095	
Excess Revenue Over (Under) Expenditures							
	Net Change Fund Balance	205,052	186,565	378,649	208,712	242,193	
	Beginning Fund Balance	\$ 820,671	\$ 1,025,723	\$ 1,025,723	\$ 1,025,723	\$ 1,234,435	
	Ending Fund Balance	\$ 1,025,723	\$ 1,212,288	\$ 1,404,372	\$ 1,234,435	\$ 1,476,629	
Restricted Fund Balances By Fund							
	Debt Service Reserve Funds	\$ 241,769	\$ 241,769	\$ 241,994	\$ 241,769	\$ 241,769	
	Supplemental Reserve Fund	\$ 225,000	\$ 225,000	\$ 225,210	\$ 225,000	\$ 225,000	

Cumberland Green Metropolitan District							
Conservation Trust Fund Budget - 2022							
		Audited 2020	BUDGET 2021	ACTUAL THROUGH 9-30-21	PROJECTED 2021 12-31-21	2022 BUDGET	COMMENTS
REVENUES							
	Lottery Proceeds	\$ 6,294	\$ 6,000	\$ 8,665	\$ 11,553	\$ 11,500	
	Interest Earnings	\$ -					
	Transfer From Capital Fund for Control System						
Total Revenues		\$ 6,294	\$ 6,000	\$ 8,665	\$ 11,553	\$ 11,500	
EXPENDITURES							
	Park and Open Space Maintenance	\$ -	\$ 3,000	\$ -	\$ -	\$ 3,000	
	Replace Trees, bushes and Grasses	\$ -	\$ 15,000	\$ -	\$ -	\$ 15,000	
	Utilities	\$ -	\$ -	\$ -	\$ -	\$ -	
	Park Irrigation Control System	\$ -	\$ -	\$ -	\$ -	\$ -	
Total Expenditures		\$ -	\$ 18,000	\$ -	\$ -	\$ 18,000	
Excess Revenue Over (Under) Expenditures		\$ 6,294	\$ (12,000)	\$ 8,665	\$ 11,553	\$ (6,500)	
Beginning Fund Balance		\$ 10,601	\$ 16,895		\$ 16,895	\$ 28,448	
Ending Fund Balance		\$ 16,895	\$ 4,895		\$ 28,448	\$ 21,948	

Cumberland Green Metropolitan District							
Capital Project Fund Budget - 2022							
		Audited 2020	BUDGET 2021	ACTUAL 2021 THROUGH 9-30-21	PROJECTED 2021 12-31-21	2022 BUDGET	COMMENTS
REVENUES							
	Interest income	\$ -	\$ 2	\$ 1	\$ 1	\$ 1	
	Transfer from General Fund	\$ 7,500	\$ 7,500	\$ 7,500	\$ 7,500	\$ 7,500	
	Other Income	\$ -	\$ -	\$ -	\$ -	\$ -	
	Transfer of Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	
	Transfer from Conservation Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	
	Transfer from Debt Service Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	
	Total Revenues	\$ 7,500	\$ 7,502	\$ 7,501	\$ 7,501	\$ 7,501	
EXPENDITURES							
	Misc. Banking Fees	\$ -	\$ -	\$ -	\$ -	\$ -	
	Transfer to General Fund	\$ -	\$ -	\$ -	\$ -	\$ -	
	Repair Playground Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	
	Landscape Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	
	District Well Installation and Development	\$ -	\$ -	\$ -	\$ -	\$ -	
	Park Capital/Streetscape Improvements	\$ 2,491	\$ 7,500	6,726	6,726	\$ 5,000	Capital Parks, Street Scape Projects such as Replace Trees
	Total Expenditures	\$ 2,491	\$ 7,500	\$ 6,726	\$ 6,726	\$ 5,000	
	Excess Revenue Over (Under) Expenditures	\$ 5,009	\$ 2	\$ 775	\$ 775	\$ 2,501	
	Beginning Fund Balance	\$ -	\$ 5,009		\$ 5,009	\$ 5,784	
	Ending Fund Balance	\$ 5,009	\$ 5,011		\$ 5,784	\$ 8,285	

2018 Water Use

Sep-Oct	150,000
Aug-Sep	260,000
Jul-Aug	263,000
Jun-Jul	262,600
May-Jun	178,400
Apr-May	<u>150,000</u>

Total 1,264,000

Acre feet 3.879073564

Price per Acre
Foot \$ 300.00

Estimated \$ 1,163.72