

**MARVELLA METROPOLITAN DISTRICT**  
**2022**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2022 budget for Marvella Metropolitan District.

The Marvella Metropolitan District has adopted budgets for three funds, a General Fund to provide for general operating and maintenance expenditures; a Capital Project Fund to provide for capital improvements to be built for the benefit of the district; and a Debt Service Fund to provide for payments on the outstanding general obligation bonds.

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 property taxes. The district intends to impose a 90.715 mill levy on the property within the district in 2022, of which 45.380 mills will be dedicated to the General Fund and the balance of 45.335 mills will be allocated to the Debt Service Fund.

**Marvella Metropolitan District**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2022**

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>6/30/2021</u>	Estimated <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ 6,824	\$ 48,311	\$ 56,615	\$ 56,615	\$ 80,240
Revenues:					
Property taxes	269,730	265,003	258,638	265,000	278,172
Specific ownership taxes	22,117	13,230	9,067	18,000	14,020
Miscellaneous	3	-	-	-	-
Interest income	1,381	500	208	500	500
Total revenues	<u>293,231</u>	<u>278,733</u>	<u>267,913</u>	<u>283,500</u>	<u>292,692</u>
Total funds available	<u>300,055</u>	<u>327,044</u>	<u>324,528</u>	<u>340,115</u>	<u>372,932</u>
Expenditures:					
Accounting / audit	19,022	14,000	7,050	18,000	18,000
Legal admin	62,117	50,000	9,793	50,000	30,000
Legal conveyance	-	-	-	-	20,000
Insurance	7,695	8,200	7,519	7,600	8,200
Management	46,262	35,000	28,366	60,000	30,000
Conveyance	-	-	-	-	10,000
Landscape maintenance	33,014	40,000	13,985	28,000	40,000
Landscape improvements	372	20,000	-	1,000	20,000
Landscape irrigation	9,322	5,000	5,451	8,500	8,500
Pool maintenance	5,730	13,000	10,218	13,000	13,000
Pool chemicals	-	8,000	-	-	8,000
Equipment repairs & maintenance	-	5,000	-	-	5,000
Snow removal	19,806	15,000	25,517	35,000	25,000
Elections	2,252	5,000	-	-	5,000
Utilities - water	17,103	10,000	2,325	10,000	10,000
Utilities - electric	410	5,000	1,127	5,000	5,000
Utilities - Cable/Internet	1,732	2,300	1,199	2,300	2,300
Trash	12,681	15,000	6,437	14,000	15,000
Miscellaneous	1,872	500	730	1,000	500
Engineering certification	-	-	-	-	7,000
Reserve study	-	2,500	2,500	2,500	2,500
Treasurer fees	4,050	3,975	3,882	3,975	4,173
Maintenance reserve	-	60,000	-	-	60,000
Contingency	-	45	-	-	15,344
Emergency reserve (3%)	-	9,524	-	-	10,415
Total expenditures	<u>243,440</u>	<u>327,044</u>	<u>126,099</u>	<u>259,875</u>	<u>372,932</u>
Ending fund balance	<u>\$ 56,615</u>	<u>\$ -</u>	<u>\$ 198,429</u>	<u>\$ 80,240</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 5,839,646</u>			<u>\$ 6,129,840</u>
Mill Levy		<u>45.380</u>			<u>45.380</u>

**Marvella Metropolitan District**  
**Adopted Budget**  
**Capital Projects Fund**  
**For the Year ended December 31, 2022**

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>6/30/2021</u>	Estimated <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105
Revenues:					
Interest income	-	-	-	-	-
Total revenues	-	-	-	-	-
Total funds available	105	105	105	105	105
Expenditures:					
Transfer to Debt Service	-	-	-	-	-
Total expenditures	-	-	-	-	-
Ending fund balance	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105

**Marvella Metropolitan District**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2022**

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>6/30/2021</u>	Estimated <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ 435,617	\$ 165,245	\$ 174,425	\$ 174,425	\$ 176,362
Revenues:					
Property taxes	318,808	264,740	258,366	265,000	277,896
Specific ownership taxes	26,142	15,323	9,058	18,000	16,244
Loan proceeds	5,400,000	-	-	-	-
Interest income	1,484	4,000	138	200	4,000
Total revenues	<u>5,746,434</u>	<u>284,063</u>	<u>267,562</u>	<u>283,200</u>	<u>298,140</u>
Total funds available	<u>6,182,051</u>	<u>449,308</u>	<u>441,987</u>	<u>457,625</u>	<u>474,502</u>
Expenditures:					
Interest expense bonds	178,358	181,788	96,642	181,788	150,273
Bond principal	-	90,000	-	90,000	150,000
Payment to escrow agent	5,640,324	-	-	-	-
Cost of issuance	178,657	-	-	-	-
Treasurer's fees	4,787	3,971	3,878	3,975	4,168
Trustee / paying agent fees	5,500	6,000	2,000	5,500	6,000
Total expenditures	<u>6,007,626</u>	<u>281,759</u>	<u>102,520</u>	<u>281,263</u>	<u>310,441</u>
Ending fund balance	<u>\$ 174,425</u>	<u>\$ 167,549</u>	<u>\$ 339,467</u>	<u>\$ 176,362</u>	<u>\$ 164,061</u>
Assessed valuation		<u>\$ 5,839,646</u>			<u>\$ 6,129,840</u>
Mill Levy		<u>45.335</u>			<u>45.335</u>
Total Mill Levy		<u>90.715</u>			<u>90.715</u>