

**MULBERRY FRONTAGE METROPOLITAN DISTRICT**  
**Assessed Value, Property Tax and Mill Levy Information**

	<b>2019 Adopted Budget</b>	<b>2020 Adopted Budget</b>	<b>2021 Budget</b>
<b>Assessed Valuation</b>	\$5,968.00	\$7,894.00	\$7,894.00
<b>Mill Levy</b>	0.00	0.00	0.00
General Fund	0.00	0.00	0.00
Debt Service Fund	0.00	0.00	0.00
Temporary Mill Levy Reduction	0.00	0.00	0.00
Refunds and Abatements	0.00	0.00	0.00
<b>Total Mill Levy</b>	0.00	0.00	0.00
<b>Property Taxes</b>			
General Fund	\$0.00	\$0.00	\$0.00
Debt Service Fund	\$0.00	\$0.00	\$0.00
Temporary Mill Levy Reduction	\$0.00	\$0.00	\$0.00
Refunds and Abatements	\$0.00	\$0.00	\$0.00
<b>Actual/Budgeted Property Taxes</b>	\$0.00	\$0.00	\$0.00

**MULBERRY FRONTAGE METROPOLITAN DISTRICT**  
**Assessed Value, Property Tax and Mill Levy Information**

**GENERAL FUND**  
**2021 BUDGET**  
with 2019 Actual, 2020 Adopted Budget and 2020 Estimated

	<b>2019 Actual</b>	<b>2020 Adopted</b>	<b>2020 Estimated</b>	<b>2021 Budget</b>
<b>BEGINNING FUND BALANCE</b>	\$0.00	\$0.00	\$0.00	\$0.00
<b>REVENUE</b>				
Property Tax Revenue	\$0.00			
Specific Ownership Taxes	\$0.00			
Developer Advance	\$8,575.71	\$37,080.00	\$11,665.71	\$37,080.00
Interest Income	\$0.00			
Miscellaneous Income	\$0.00			
	\$0.00			
<b>Total Revenue</b>	<u>\$8,575.71</u>	<u>\$37,080.00</u>	<u>\$11,665.71</u>	<u>\$37,080.00</u>
<b>Total Funds Available</b>	<u>\$8,575.71</u>	<u>\$37,080.00</u>	<u>\$11,665.71</u>	<u>\$37,080.00</u>
<b>EXPENDITURES</b>				
Accounting	\$0.00	\$1,500.00	\$0.00	\$1,500.00
Audit	\$0.00	\$1,000.00	\$0.00	\$1,000.00
Directors' Fees	\$0.00	\$0.00	\$0.00	\$0.00
Election	\$0.00	\$5,000.00	\$0.00	\$5,000.00
Insurance/SDA Dues	\$3,137.31	\$3,500.00	\$3,137.31	\$3,500.00
Legal	\$5,188.62	\$25,000.00	\$8,188.62	\$25,000.00
Management	\$0.00	\$0.00	\$0.00	\$0.00
Engineering	\$0.00	\$0.00	\$0.00	\$0.00
Office Supplies/Miscellaneous	\$0.00	\$0.00	\$0.00	\$0.00
Payroll Taxes	\$0.00	\$0.00	\$0.00	\$0.00
Treasurer's Fees (1.5%)	\$0.00	\$0.00	\$0.00	\$0.00
Contingency	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Expenditures</b>	<u>\$8,325.93</u>	<u>\$36,000.00</u>	<u>\$11,325.93</u>	<u>\$36,000.00</u>
<b>Emergency Reserve (3%)</b>	\$249.78	\$1,080.00	\$339.78	\$1,080.00
<b>Total Expenditures Requiring Appropriation</b>	<u>\$8,575.71</u>	<u>\$37,080.00</u>	<u>\$11,665.71</u>	<u>\$37,080.00</u>
<b>ENDING FUND BALANCE</b>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>

**MULBERRY FRONTAGE METROPOLITAN DISTRICT**  
**Assessed Value, Property Tax and Mill Levy Information**

**CAPITAL PROJECTS FUND**  
**2021 BUDGET**  
with 2019 Actual, 2020 Adopted Budget and 2020 Estimated

	2019 Actual	2020 Adopted	2020 Estimated	2021 Budget
<b>BEGINNING FUND BALANCE</b>	\$0.00	\$0.00	\$0.00	\$0.00
<b>REVENUE</b>				
Bond Proceeds	\$0.00	\$0.00	\$0.00	\$0.00
System Development Fees	\$0.00	\$0.00	\$0.00	\$0.00
Developer Advance	\$0.00	\$0.00	\$0.00	\$75,000.00
Interest Income	\$0.00	\$0.00	\$0.00	\$0.00
Transfer from Debt Service	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Revenue</b>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$75,000.00</u>
<b>Total Funds Available</b>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$75,000.00</u>
<b>EXPENDITURES</b>				
Accounting	\$0.00	\$0.00	\$0.00	\$0.00
Bond Issuance Costs	\$0.00	\$0.00	\$0.00	\$0.00
Organization Costs	\$0.00	\$0.00	\$0.00	\$0.00
Legal	\$0.00	\$0.00	\$0.00	\$0.00
Management	\$0.00	\$0.00	\$0.00	\$0.00
Capital Outlay	\$0.00	\$0.00	\$0.00	\$0.00
Contributed Assets	\$0.00	\$0.00	\$0.00	\$0.00
Utilities	\$0.00	\$0.00	\$0.00	\$0.00
Project Management	\$0.00	\$0.00	\$0.00	\$0.00
Engineering	\$0.00	\$0.00	\$0.00	\$75,000.00
Transfer to Debt Service	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Expenditures</b>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$75,000.00</u>
<b>Total Expenditures Requiring Appropriation</b>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$75,000.00</u>
<b>ENDING FUND BALANCE</b>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>

## **MULBERRY FRONTAGE METROPOLITAN DISTRICT**

### **BUDGET MESSAGE 2021 BUDGET**

#### **INTRODUCTION**

The budget reflects the projected spending plan for the 2021 fiscal year based upon available revenues. This budget provides for the general operations of the District with no anticipation of the issuance of debt or capital projects.

The District did not impose a mill levy in 2019 for collection in 2020. All funds will be advanced by the developer.

#### **SERVICES PROVIDED**

Through its Service Plan, the District is authorized to finance certain streets, street lighting, traffic and safety controls, water, sanitary sewer, landscaping, storm drainage, mosquito control and park and recreation improvements.

#### **REVENUE**

The primary source of funds for 2020 is developer advances with \$0 of funds being derived from property tax revenues.

#### **EXPENDITURES**

Administrative expenses have been primarily for legal services and insurance.

#### **FUNDS AVAILABLE**

The District's budget exists from the developer's advances to cover the District's operations, including its administrative functions.

#### **ACCOUNTING METHOD**

The District uses funds to budget and report on the financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions. The various funds determine the total District budget. All of the District's funds are considered Governmental Funds and are reported using the current financial resources and the modified accrual basis of accounting. Revenues are recognized when they are measurable and available. Revenues are considered available when they are collectible within the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures, other than the interest on long term obligations, are recorded when the liability is incurred or the long-term obligation paid.