

**MOUNTAIN BROOK METROPOLITAN DISTRICT**  
**2022**  
**BUDGET MESSAGE**

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

The Mountain Brook Metropolitan District has adopted budgets for three funds, a General Fund to provide for operating and maintenance expenditures; a Capital Projects Fund to provide for the regional improvements that are to be built for the benefit of the District and a Debt Service Fund to account for the repayment of principal and interest 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 source of revenue for the district in 2022 will be property taxes and developer advances. The district intends to impose a 50.000 mill levy on property within the district for 2022, all will be dedicated to the General Fund.

**Mountain Brook 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>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	-	8,437	1	8,437	17,880
Specific ownership taxes	-	422	194	600	894
Developer advances	-	41,141	4,535	34,590	49,176
	<u>-</u>	<u>41,141</u>	<u>4,535</u>	<u>34,590</u>	<u>49,176</u>
Total revenues	<u>-</u>	<u>50,000</u>	<u>4,730</u>	<u>43,627</u>	<u>67,950</u>
Total funds available	<u>-</u>	<u>50,000</u>	<u>4,730</u>	<u>43,627</u>	<u>67,950</u>
Expenditures:					
Audit/Accounting	-	5,000	1,816	5,000	12,000
Election	-	-	-	-	5,000
Insurance/ SDA Dues	-	3,500	-	3,500	3,500
Legal	-	25,000	1,283	25,000	25,000
Management	-	10,000	1,581	10,000	10,000
Treasurer's Fees	-	127	-	127	268
Contingency	-	5,064	-	-	10,509
Emergency Reserve	-	1,309	-	-	1,673
	<u>-</u>	<u>1,309</u>	<u>-</u>	<u>-</u>	<u>1,673</u>
Total expenditures	<u>-</u>	<u>50,000</u>	<u>4,680</u>	<u>43,627</u>	<u>67,950</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 50</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 168,739</u>			<u>\$ 357,596</u>
Mill Levy		<u>50.000</u>			<u>50.000</u>

**Mountain Brook 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>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ 8,910,000
Revenues:					
Bond Proceeds	-	-	-	12,110,000	90,000
Total revenues	-	-	-	12,110,000	90,000
Total funds available	-	-	-	12,110,000	9,000,000
Expenditures:					
Issuance costs	-	-	-	493,799	-
Capital expenditures	-	-	-	-	9,000,000
Transfer to Debt Service	-	-	-	2,706,201	-
Total expenditures	-	-	-	3,200,000	9,000,000
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,910,000</u>	<u>\$ -</u>

**Mountain Brook 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>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ 2,589,852
Revenues:					
Transfer from Capital Projects	-	-	-	2,706,201	-
Interest Income	-	-	-	-	-
Total revenues	-	-	-	2,706,201	-
Total funds available	-	-	-	2,706,201	2,589,852
Expenditures:					
Bond interest expense	-	-	-	111,849	529,813
Trustee / paying agent fees	-	-	-	4,500	4,500
Total expenditures	-	-	-	116,349	534,313
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,589,852</u>	<u>\$ 2,055,539</u>
Assessed valuation		<u>\$ 168,739</u>			<u>\$ 357,596</u>
Mill Levy		<u>0.000</u>			<u>0.000</u>
Total Mill Levy		<u>50.000</u>			<u>50.000</u>