

KENT PLACE METROPOLITAN DISTRICT NO. 1

2023 BUDGET MESSAGE

The Kent Place Metropolitan District No. 1 (the District) is a quasi-municipal political subdivision of the State of Colorado. The District was formed by order of the District Court for the County of Arapahoe, Colorado. The District, as a metropolitan district, derives its power from the State statutes. The District is governed by a five-member Board.

Basis of Accounting

The District prepares its budget on the modified accrual basis of accounting and uses Governmental funds to budget and report on its financial position.

Revenues

Intergovernmental Revenue

The District receives Intergovernmental revenue from the Kent Place Metropolitan District No. 2.

Funds

General Fund

The General Fund accounts for the administrative, legislative and general operations of the District. Revenue received by this Fund is comprised of Intergovernmental revenue received from the Kent Place Metropolitan District No. 2. District No. 2 certifies a mill levy and collects property taxes, District No. 1 does not.

KENT PLACE METROPOLITAN DISTRICT NO. 1
Adopted 2023 Budget

KENT PLACE METROPOLITAN DISTRICT NO. 1
ADOPTED 2023 BUDGET
GENERAL FUND
with 2021 Actual and 2022 Estimated

	2021 Actual	2022 Estimated	Adopted 2023 Budget
REVENUE			
Developer advance	\$ 12,000	\$ -	\$ -
IGA Revenue-Transfer from District No. 2	42,279	43,210	36,125
Total Revenue	<u>\$ 54,279</u>	<u>\$ 43,210</u>	<u>\$ 36,125</u>
EXPENDITURES			
Audit	\$ 4,000	\$ 7,800	\$ 6,500
Accounting	12,975	9,500	9,000
Dues and subscriptions	594	691	750
Election	-	1,500	1,500
Insurance and bonds	6,331	6,831	4,875
Legal	10,314	9,000	12,000
Contingency/Emergency Reserve	-	500	1,500
Total Expenditures	<u>\$ 34,214</u>	<u>\$ 35,822</u>	<u>\$ 36,125</u>
NET CHANGE IN FUND BALANCE	<u>\$ 20,065</u>	<u>\$ 7,388</u>	<u>\$ -</u>
FUND BALANCE - BEGINNING	<u>\$ (4,026)</u>	<u>\$ 16,039</u>	<u>\$ 23,427</u>
FUND BALANCE - ENDING	<u><u>\$ 16,039</u></u>	<u><u>\$ 23,427</u></u>	<u><u>\$ 23,427</u></u>

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Adopted 2023 Budget

Property Tax Calculation

ARAPAHOE COUNTY

Assessed Valuation - Final

\$ 145

MILL LEVY

General Fund

0.000

Total Mill Levy

0.000

PROPERTY TAXES

General Fund

\$ -

Total Property Taxes

\$ -
