

OAK PARK METROPOLITAN DISTRICT
2023
BUDGET MESSAGE

Attached please find a copy of the adopted 2023 budget for the Oak Park Metropolitan District.

The Oak Park Metropolitan District has adopted two separate funds, a General Fund to provide for general operating expenditures; and a Debt Service Fund to provide for payments on outstanding developer obligations.

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 2023 will be tax revenues. For 2023, the district intends to impose a 38.348 mill levy on the property within the district, of which 5.000 mills will be dedicated to the General Fund and the balance of 33.348 mills will be allocated to the Debt Service Fund.

**Oak Park Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2023**

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual 6/30/2022	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning fund balance	\$ (7,921)	\$ (4,347)	\$ (5,727)	\$ (5,727)	\$ (1,290)
Revenues:					
Property taxes	7,134	7,124	6,919	7,124	6,946
Specific ownership taxes	491	499	116	350	486
Other income	<u>16</u>	<u>-</u>	<u>108</u>	<u>150</u>	<u>150</u>
Total revenues	<u>7,641</u>	<u>7,623</u>	<u>7,143</u>	<u>7,624</u>	<u>7,582</u>
Total funds available	<u>(280)</u>	<u>3,276</u>	<u>1,416</u>	<u>1,897</u>	<u>6,292</u>
Expenditures:					
Accounting / audit	1,052	500	2,371	500	500
Legal	1,373	500	1,064	688	500
Election expense	-	1,000	-	-	1,500
Insurance	2,915	2,600	1,892	1,892	2,400
Treasurer fees	107	107	104	107	104
Contingency	-	-	-	-	1,138
Emergency reserve (3%)	<u>-</u>	<u>141</u>	<u>-</u>	<u>-</u>	<u>150</u>
Total expenditures	<u>5,447</u>	<u>4,848</u>	<u>5,431</u>	<u>3,187</u>	<u>6,292</u>
Ending fund balance	<u>\$ (5,727)</u>	<u>\$ (1,572)</u>	<u>\$ (4,015)</u>	<u>\$ (1,290)</u>	<u>\$ -</u>
Assessed valuation	<u>\$ 1,426,777</u>	<u>\$ 1,424,740</u>			<u>\$ 1,389,284</u>
Mill Levy	<u>5.000</u>	<u>5.000</u>			<u>5.000</u>

Oak Park Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2023

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual 6/30/2022	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning fund balance	\$ 14,629	\$ 16,915	\$ 15,885	\$ 15,885	\$ 10,534
Revenues:					
Property taxes	47,580	47,512	46,146	47,512	46,330
Specific ownership taxes	3,279	3,326	1,463	2,800	3,243
Interest Income	<u>112</u>	<u>100</u>	<u>28</u>	<u>50</u>	<u>100</u>
Total revenues	<u>50,971</u>	<u>50,938</u>	<u>47,637</u>	<u>50,362</u>	<u>49,673</u>
Total funds available	<u>65,600</u>	<u>67,853</u>	<u>63,522</u>	<u>66,247</u>	<u>60,207</u>
Expenditures:					
Note interest	45,000	50,000	20,000	50,000	50,000
Accounting/Legal	4,000	6,000	-	5,000	5,000
Note principal	-	-	-	-	-
Treasurer's fees	<u>715</u>	<u>713</u>	<u>693</u>	<u>713</u>	<u>695</u>
Total expenditures	<u>49,715</u>	<u>56,713</u>	<u>20,693</u>	<u>55,713</u>	<u>55,695</u>
Ending fund balance	<u>\$ 15,885</u>	<u>\$ 11,140</u>	<u>\$ 42,829</u>	<u>\$ 10,534</u>	<u>\$ 4,512</u>
Assessed valuation		<u>\$ 1,424,740</u>			<u>\$ 1,389,284</u>
Mill Levy		<u>33.348</u>			<u>33.348</u>
Total Mill Levy		<u>38.348</u>			<u>38.348</u>