

**Forest Hills Metropolitan District**  
**General Fund**

Results for Year 2022, 2023 Forecast and 2024 Proposed Budget

	<b>Actual Audited 2022</b>	<b>Jan - Sept 2023</b>	<b>Projected YE 2023</b>	<b>Adopted Budget 2023</b>	<b>Proposed Budget 2024</b>
<b>Revenue:</b>					
Property Taxes	355,924	\$ 356,309	356,309	\$ 356,307	448,850
Specific Ownership Taxes	34,893	28,083	28,083	20,000	20,000
Conservation Trust Fund	2,436	1,883	1,883	2,000	2,000
Loan Payment - Water/Sewer Fund - 5 year			13,333	14,300	13,333
Loan Payment - Water/Sewer Fund - 10 year			4,242		5,091
Loan Payment - Water/Sewer Fund - 10 year					6,787
Interest & Other Income	9,326	14,376	19,168	1,000	10,000
<b>Total Revenue</b>	<b>402,579</b>	<b>400,651</b>	<b>423,018</b>	<b>393,607</b>	<b>506,061</b>
<b>Expenditures:</b>					
<i>Administration</i>					
District Manager	13,590	10,164	14,400	14,400	14,832
Administrative Assistant	6,600	4,950	6,600	6,600	6,798
Accountant	4,200	3,150	4,200	4,200	4,326
County Treasurer Fees	5,343	5,346	5,350	5,350	10,000
Insurance and Bonds	4,983	4,905	6,000	6,000	6,500
Audit	3,350	-	4,000	4,000	4,500
<b>Total Administration</b>	<b>38,066</b>	<b>28,515</b>	<b>40,550</b>	<b>40,550</b>	<b>46,956</b>
<i>Contractors</i>					
Legal	23,226	11,790	15,000	15,000	15,000
Legal - Election	-	206	10,000	10,000	-
Engineering	2,135	1,685	6,000	6,000	6,000
<b>Total Contractors</b>	<b>25,361</b>	<b>13,681</b>	<b>31,000</b>	<b>31,000</b>	<b>21,000</b>
<i>Other Expenses</i>					
Telephone	735	345	460	1,400	500
Mailbox	360	372	372	300	350
Membership Dues					
SDA	561	603	700	700	850
Website/email hosting	-	1,226	1,500	600	1,000
Office Supplies/Newspaper Publications	1,177	230	600	600	600
Bank Fees	250	190	300	300	300
Meetings/ZOOM	161	161	161	500	500
Utilities	1,058	455	607	1,000	500
Loan Payable - Water/Sewer Fund	65,000			-	-
Grant Expense - Water/Sewer Fund	35,000	-	-	-	-
<b>Total Other Expenses</b>	<b>104,302</b>	<b>3,582</b>	<b>4,700</b>	<b>5,400</b>	<b>4,600</b>
<i>Maintenance Expense</i>					
General Maintenance	18,700	13,107	17,476	12,000	12,000
Landscape - T & M					5,000
Landscape Maintenance	16,438	20,230	26,973	20,000	21,000
Community Clean Up			1,000	1,000	-
Restroom Cleaning		950	900	900	900
Snow Removal	50,500	30,000	52,500	52,500	52,500
Sand/Salt	4,300	1,800	6,000	6,000	6,300
Street Sweeping	4,516	4,568	5,000	5,000	6,000
Gates	5,605	5,777	4,200	4,200	5,500

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	<b>Actual Audited 2022</b>	<b>Jan - Sept 2023</b>	<b>Projected YE 2023</b>	<b>Adopted Budget 2023</b>	<b>Proposed Budget 2024</b>
<b>Total Maintenance Expense</b>	100,059	76,432	114,049	101,600	109,200
<b>Repairs and Improvements</b>					
2022 Projects	5,000				
2023 Projects	-	46,866	55,000	100,000	-
Loan (1% interest) 5 years - W/S Fund		45,000	45,000		
Fire Mitigation			35,000	35,000	30,000
2023 Eastwood Emergency Gate Improvement		1,600	1,600	1,400	
2024 - Other Improvements					25,000
Community Surveillance					1,000
2024 Park Improvements	-	-			75,000
<b>Total Repairs and Improvements</b>	5,000	93,466	136,600	136,400	131,000
<b>Total Expenditures</b>	<b>272,788</b>	<b>215,676</b>	<b>326,899</b>	<b>314,950</b>	<b>312,756</b>
<b>Revenue in Excess of Expenditures Before Transfers</b>	<b>129,791</b>	<b>184,975</b>	<b>96,119</b>	<b>78,657</b>	<b>193,305</b>
Transfer (to) from W&S Fund	-	-		-	
Transfer to Capital Projects Fund		(100,000)	(100,000)	(100,000)	(250,000)
<b>Revenue in Excess of Expenditures After Transfers</b>	<b>129,791</b>	<b>84,975</b>	<b>(3,881)</b>	<b>(21,343)</b>	<b>(56,695)</b>
Fund Balance Beginning of Year	129,696	259,487	259,487	260,150	255,606
<b>Fund Balance End of Year</b>	<b>\$ 259,487</b>	<b>\$ 344,462</b>	<b>\$ 255,606</b>	<b>\$ 238,807</b>	<b>\$ 198,911</b>
Minimum Retained Earnings					(100,000)
Remaining Available Funds					\$ 98,911

<b>ASSESSED VALUATION</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
<b>MILLS</b>	9,276,027	9,291,512	10,456,000	10,160,832	13,158,907
<b>REVENUE</b>	24.285	34.110	34.110	35.066	34.110
	<u>225,268</u>	<u>316,933</u>	<u>356,654</u>	<u>356,300</u>	<u>448,850</u>

**Forest Hills Metropolitan District**  
*Water and Sewer Fund*  
 Results for Year 2022, 2023 Forecast and 2024 Proposed Budget

	<b>Actual Audited 2022</b>	<b>Jan - Sept 2023</b>	<b>Projected YE 2023</b>	<b>Adopted Budget 2023</b>	<b>Proposed Budget 2024</b>
<b>Revenue</b>					
Water Usage Fees	\$ 38,467	\$ 22,923	24,346	53,102	24,346
Water Base Fees	161,685	123,881	189,943	189,943	189,943
Sewer Base Fees	213,016	163,156	250,203	250,203	250,203
Availability of Service	960	480	720	720	-
Grant Income - General Fund	35,000				
Loan (2.50% interest) - 10 years - General Fund	65,000	45,000	45,000		-
Loan (2.50% interest) - 10 years - General Fund			60,000		
Other Income	7,210	8,198	8,000	5,000	5,000
<b>Total Revenue</b>	<b>521,338</b>	<b>363,638</b>	<b>578,212</b>	<b>498,968</b>	<b>469,492</b>
<b>Expenditures</b>					
<i>Administration</i>					
District Manager	13,589	10,164	14,400	14,400	14,832
Administrative Assistant	6,600	4,950	6,600	6,600	6,798
Accountant	4,200	3,150	4,200	4,200	4,326
Billing	6,882	5,180	8,000	8,000	8,750
Insurance and Bonds	5,029	3,928	6,000	6,000	6,500
Permits	1,949	1,849	2,000	2,000	2,000
Dues and Subscriptions	720	540	720	720	720
UNCC	15	15	120	120	120
Audit	3,350	-	4,000	4,000	4,500
Office Supplies	84	10	10	-	
<b>Total Administration</b>	<b>42,403</b>	<b>29,786</b>	<b>46,050</b>	<b>46,040</b>	<b>48,546</b>
<i>Contractors</i>					
Legal and Water Rights					
Attorney (Hamre)	2,634	5,090	6,000	3,500	5,000
Engineer (Respec)	6,444	5,606	7,000	4,000	7,000
Reservoir Diligence Review & Documents			3,000	3,000	5,000
General Fund Loan Closing Costs				-	-
Engineering	825	14,205	15,000	1,000	1,500
Utility Locates	3,756	2,068	2,500	2,500	3,000
Curb Stop Locates	1,058		3,000	3,000	6,250
Operator	76,175	57,132	76,170	76,170	80,000
<b>Total Contractors</b>	<b>90,892</b>	<b>84,101</b>	<b>112,670</b>	<b>93,170</b>	<b>107,750</b>

**Forest Hills Metropolitan District**  
*Water and Sewer Fund*  
 Results for Year 2022, 2023 Forecast and 2024 Proposed Budget

	<b>Actual Audited 2022</b>	<b>Jan - Sept 2023</b>	<b>Projected YE 2023</b>	<b>Adopted Budget 2023</b>	<b>Proposed Budget 2024</b>
<b>Water System</b>					
Water Rights Membership					
BCWA & Soda Lakes	3,640	4,665	4,665	6,000	6,000
Utilities	31,341	24,699	35,000	35,000	38,000
Testing	1,758	3,284	4,600	4,600	5,000
Maintenance	27,478	16,782	83,207	20,000	40,000
Replacement Meters		5,257	5,257		10,000
2G/4G Meter Upgrade		25,478	25,478		
Monitoring/alarm subscription - Cattron			2,000	2,000	2,000
Static Level Monitoring Equipment			1,200	1,200	-
Meter Reading	705	495	660	660	1,000
Chemicals	61		4,000	4,000	4,000
Pond 1 Inlet Excavation	9,550		-		10,000
Pond 4 Valve Replacement					-
Pond Contract/Maintenance - General		4,200	4,200	7,500	1,000
Pond Specialized		34,350	34,350	36,000	1,000
Pond Bubblers/Compressor/Equipment Replacement					1,800
Annual Generator Maintenance - BPS			1,000	1,000	2,000
BPS Monitoring Subscription via Dakota Pump					1,200
Well #1 - Replacement pump					5,000
Move Sediment Pile	5,375				
SRF Loan Payment	37,345	37,107	37,107	37,345	37,345
General Fund Loan Payment			13,333	14,300	13,333
General Fund Loan Payment			4,242		5,091
General Fund Loan Payment		-			6,787
<b>Total Water System</b>	<b>117,253</b>	<b>156,317</b>	<b>260,299</b>	<b>169,605</b>	<b>190,556</b>
<b>Sewer System</b>					
Maintenance	6,340	8,353	18,000	18,000	30,000
Clean and Video	11,648	11,103	11,103	14,000	15,000
Slipline Repairs			-	-	10,000
WWTP Upgrade	94,767	19,530	19,530	77,044	-
Sludge Hauling	32,441	19,072	60,000	60,000	60,000
Testing	5,834	1,652	4,000	4,000	10,000
Chemicals	25,687	17,224	25,000	25,000	25,000
<b>Total Sewer System</b>	<b>176,717</b>	<b>76,934</b>	<b>137,633</b>	<b>198,044</b>	<b>150,000</b>
<b>Repairs and Improvements</b>					
Booster Pump Station/ Design	576,348	-	-	-	-
<b>Total Repairs and Improvements</b>	<b>576,348</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Expenditures</b>	<b>1,003,613</b>	<b>347,138</b>	<b>556,652</b>	<b>506,859</b>	<b>496,852</b>
<b>Revenue in Excess of Expenditures</b>					
<b>Before Transfers</b>	<b>(482,275)</b>	<b>16,500</b>	21,560	(7,891)	(27,360)
Transfer from GF	-	-	-	-	
Transfer (to) CPF					
<b>Revenue in Excess of Expenditures</b>	<b>(482,275)</b>	<b>16,500</b>	<b>21,560</b>	<b>(7,891)</b>	<b>(27,360)</b>
<b>Capitalized Expense</b>					
	576,348				
Fund Balance Beginning of Year	53,695	147,768	147,768	150,500	169,328
<b>Fund Balance End of Year</b>	<b>\$ 147,768</b>	<b>\$ 164,268</b>	<b>\$ 169,328</b>	<b>\$ 142,609</b>	<b>\$ 141,969</b>

**Forest Hills Metropolitan District**

*Capital Water/Sewer Project Fund*

Results for Year 2022, 2023 Forecast and 2024 Proposed Budget

	<b>Actual</b>			<b>Adopted</b>	<b>Proposed</b>
	<b>Audited</b>	<b>Jan - Sept</b>	<b>Projected</b>	<b>Budget</b>	<b>Budget</b>
	<b>2022</b>	<b>2023</b>	<b>YE 2023</b>	<b>2023</b>	<b>2024</b>
Revenue:					
Capital Water/Sewer Project Fee		\$ -	-	\$ -	133,200
Interest on Investments		-	-	-	500
Total Revenue	-	-	-	-	<b>133,700</b>
Expenditures:					
Replace Feed Pump		-			40,000
Project					-
Repair					-
Total Expenditures	-	-	-	-	<b>40,000</b>
Revenue in Excess of Expenditures	-	-	-	-	93,700
Reserve Funds Beginning of Year	-	-	-	-	-
Reserve Funds End of Year	\$ -	\$ -	\$ -	\$ -	\$ 93,700

**Forest Hills Metropolitan District**

*Capital Projects Fund*

Results for Year 2022, 2023 Forecast and 2024 Proposed Budget

	<b>Actual Audited 2022</b>	<b>Jan - Sept 2023</b>	<b>Projected YE 2023</b>	<b>Adopted Budget 2023</b>	<b>Proposed Budget 2024</b>
<b>Revenue:</b>					
Interest on Investments	\$ 5,453	\$ 5,700	\$ 7,600	\$ 2,000	\$ 2,000
Insurance Proceeds/Other	-				-
<b>Total Revenue</b>	<b>5,453</b>	<b>5,700</b>	<b>7,600</b>	<b>2,000</b>	<b>2,000</b>
<b>Expenditures:</b>					
<b>General Fund Projects</b>					
<i>Road Project</i>	511,573	230,236	230,236	-	-
<i>Pond 5 Culvert Project</i>					40,000
<b>Total General Fund Improvements:</b>	<b>511,573</b>	<b>230,236</b>	<b>230,236</b>	<b>-</b>	<b>40,000</b>
<b>Total Capital Outlay</b>	<b>511,573</b>	<b>230,236</b>	<b>230,236</b>	<b>-</b>	<b>40,000</b>
<b>Total Expenditures</b>	<b>511,573</b>	<b>230,236</b>	<b>230,236</b>	<b>-</b>	<b>40,000</b>
<b>Revenue in Excess of Expenditures Before Transfers</b>	<b>(506,120)</b>	<b>(224,536)</b>	<b>(222,636)</b>	<b>2,000</b>	<b>(38,000)</b>
Transfer to Debt Service Fund	-	-	-	-	-
Transfer from General Fund	-	-	100,000	100,000	250,000
<b>Revenues in Excess of Expenditures After Transfers</b>	<b>(506,120)</b>	<b>(224,536)</b>	<b>(122,636)</b>	<b>102,000</b>	<b>212,000</b>
<b>Reserve Funds Beginning of Year</b>	<b>639,912</b>	<b>133,792</b>	<b>133,792</b>	<b>76,692</b>	<b>11,156</b>
<b>Reserve Funds End of Year</b>	<b>\$ 133,792</b>	<b>\$ (90,744)</b>	<b>\$ 11,156</b>	<b>\$ 178,692</b>	<b>\$ 223,156</b>

## Forest Hills Metropolitan District

### Debt Service Fund

Results for Year 2022, 2023 Forecast and 2024 Proposed Budget

	<b>Actual</b>	<b>Jan - Sept</b>	<b>Projected</b>	<b>Adopted</b>	<b>Proposed</b>
	<b>Audited</b>	<b>2023</b>	<b>YE 2023</b>	<b>Budget</b>	<b>Budget</b>
	<b>2022</b>	<b>2023</b>	<b>YE 2023</b>	<b>2023</b>	<b>2024</b>
Revenue:					
Property Taxes	\$ 151,582	\$ 148,006	150,384	\$ 150,384	151,327
Interest on Investments	1,377	1,388	1,788	50	500
<b>Total Revenue</b>	<b>152,959</b>	<b>149,394</b>	<b>152,172</b>	<b>150,434</b>	<b>151,827</b>
Expenditures:					
Principal Payments	105,000	-	107,000	107,000	110,000
Interest Payments	42,353	19,899	39,827	39,827	37,195
County Treasurer Fees	2,272	2,221	2,500	2,500	2,500
<b>Total Expenditures</b>	<b>149,625</b>	<b>22,120</b>	<b>149,327</b>	<b>149,327</b>	<b>149,695</b>
Revenue in Excess of Expenditures	3,334	127,274	2,845	1,107	2,132
Reserve Funds Beginning of Year	2,465	5,799	5,799	<b>5,362</b>	8,644
Reserve Funds End of Year	\$ 5,799	\$ 133,073	\$ 8,644	\$ 6,469	\$ 10,776
	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
<b>ASSESSED VALUATION</b>	<b>9,288,892</b>	9,291,512	10,456,000	10,160,832	13,158,907
<b>MILLS</b>	32.000	16.200	14.500	14.921	11.500
<b>REVENUE</b>	<b>297,245</b>	<b>150,522</b>	<b>151,612</b>	<b>151,610</b>	<b>151,327</b>