

FOREST TRACE METROPOLITAN DISTRICT #2
2020
BUDGET MESSAGE

Attached please find a copy of the adopted 2020 budget for Forest Trace Metropolitan District #2.

The Forest Trace Metropolitan District #2 has adopted a budget for one fund, a General Fund to provide for the payment of general operating and maintenance expenditures.

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 sources of revenue for the District in 2020 will be maintenance fees and property taxes. The District intends to impose a 4.000 mill levy on the property within the District for 2020, which will be dedicated to the General Fund.

Forest Trace Metropolitan District #2
Adopted Budget
General Fund
For the Year ended December 31, 2020

	Actual <u>2018</u>	Adopted Budget <u>2019</u>	Actual <u>6/30/2019</u>	Estimate <u>2019</u>	Adopted Budget <u>2020</u>
Beginning fund balance	\$ 44,297	\$ 155,536	\$ 64,535	\$ 64,535	\$ 87,009
Revenues:					
Property taxes	30,659	32,796	32,903	32,903	35,256
Specific ownership taxes	2,239	2,447	1,250	2,447	2,693
Maintenance fees	37,887	48,386	-	48,386	44,565
Transfer from District 1	-	10,000	-	5,000	-
Misc/Interest income	21	-	3,365	3,365	-
Total revenues	<u>70,806</u>	<u>93,629</u>	<u>37,518</u>	<u>92,101</u>	<u>82,514</u>
Total funds available	<u>115,103</u>	<u>249,165</u>	<u>102,053</u>	<u>156,636</u>	<u>169,523</u>
Expenditures:					
General and Administrative					
Accounting / audit	7,214	10,000	2,516	6,500	10,000
Insurance	9,945	11,000	10,980	10,980	12,000
Management	5,500	6,000	3,000	6,000	6,000
Legal	8,115	15,000	3,570	10,000	15,000
Miscellaneous	(45)	500	-	500	500
Transfer to District 3	-	75,000	-	-	-
Treasurer fees	460	492	494	494	529
Operations & Maintenance					
CAM-Snow Removal	1,170	5,000	-	5,000	5,000
CAM-Sweep/Clean	3,802	4,178	2,673	4,178	4,478
CAM-Electricity	942	1,003	434	1,000	911
CAM-Irrigation Water	5,574	5,775	314	700	5,293
CAM-Landscaping (Contract-R/M)	4,800	7,215	5,448	7,215	7,272
CAM-signs	271	720	416	720	720
CAM-repairs (Sidewalk)	2,820	16,340	12,536	16,340	13,840
Contingency	-	87,402	-	-	86,659
Emergency reserve (3%)	-	3,540	-	-	1,321
Total expenditures	<u>50,568</u>	<u>289,396</u>	<u>42,381</u>	<u>69,627</u>	<u>169,523</u>
Ending fund balance	<u>\$ 64,535</u>	<u>\$ (40,231)</u>	<u>\$ 59,672</u>	<u>\$ 87,009</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 8,198,978</u>			<u>\$ 8,814,116</u>
Mill Levy		<u>4.000</u>			<u>4.000</u>