

EASTERN HILLS METROPOLITAN DISTRICT #2
2019
BUDGET MESSAGE

Attached please find a copy of the adopted 2019 budget for the Eastern Hills Metropolitan District #2.

The Eastern Hills Metropolitan District #2 has adopted one fund, a General Fund to provide for the payment of general operating expenditures and the repayment of developer advances.

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 2019 will be property and ownership taxes. The District intends to impose a 70.000 mill levy on the property within the District in 2019.

Eastern Hills Metropolitan District #2
Adopted Budget
General Fund
For the Year ended December 31, 2019

	Actual <u>2017</u>	Adopted Budget <u>2018</u>	Actual <u>6/30/2018</u>	Estimate <u>2018</u>	Adopted Budget <u>2019</u>
Beginning fund balance	\$ 135,502	\$ 83,429	\$ 84,995	\$ 84,995	\$ 132,726
Revenues:					
Property taxes	78,411	81,569	81,527	81,569	82,600
Ownership taxes	6,714	5,710	3,039	5,710	5,797
Transfer from District 1	25	-	-	-	-
Interest income	581	500	647	1,200	1,200
Total revenues	<u>85,731</u>	<u>87,779</u>	<u>85,213</u>	<u>88,479</u>	<u>89,597</u>
Total funds available	<u>221,233</u>	<u>171,208</u>	<u>170,208</u>	<u>173,474</u>	<u>222,323</u>
Expenditures:					
Treasurer's fees	1,176	1,224	1,223	1,224	1,239
Insurance	13,919	14,000	17,609	17,609	19,400
Accounting	4,692	4,000	806	2,015	4,000
Legal	11,722	15,000	7,886	19,700	15,000
Miscellaneous	65	1,000	117	200	1,000
Contingency	-	10,366	-	-	56,032
Repay developer advances	104,664	123,000	-	-	123,000
Emergency reserve	-	2,618	-	-	2,652
Total expenditures	<u>136,238</u>	<u>171,208</u>	<u>27,641</u>	<u>40,748</u>	<u>222,323</u>
Ending fund balance	<u>\$ 84,995</u>	<u>\$ -</u>	<u>\$ 142,567</u>	<u>\$ 132,726</u>	<u>\$ -</u>
Assessed value (000's)		<u>\$ 1,165.265</u>			<u>\$ 1,180.005</u>
Mill levy		<u>70.000</u>			<u>70.000</u>