

TRADITIONS METROPOLITAN DISTRICT #2
2020
BUDGET MESSAGE

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

The Traditions Metropolitan District #2 has adopted two separate funds, a General Fund to provide for the payment of general operating expenditures; and a Debt Service Fund to provide for payments on the outstanding general obligation debt.

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 2020 will be property taxes. The District intends to impose a 32.487 mill levy on the property within the District for 2020, of which 2.487 mills will be dedicated to the General Fund and the balance of 30.000 mills will be allocated to the Debt Service Fund.

Traditions Metropolitan District
FKA Traditions Metropolitan District No. 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	\$ 74,809	\$ 181,041	\$ 175,101	\$ 175,101	\$ 217,871
Revenues:					
Property taxes	122,392	57,607	57,442	57,607	70,016
Specific ownership taxes	8,894	4,066	2,196	4,066	4,937
Other income	<u>46</u>	<u>-</u>	<u>2</u>	<u>5</u>	<u>10</u>
Total revenues	<u>131,332</u>	<u>61,673</u>	<u>59,640</u>	<u>61,678</u>	<u>74,963</u>
Total funds available	<u>206,141</u>	<u>242,714</u>	<u>234,741</u>	<u>236,779</u>	<u>292,834</u>
Expenditures:					
Accounting	9,447	10,000	1,563	6,000	10,000
Legal	15,896	10,000	2,286	7,000	10,000
Insurance	2,800	3,000	2,994	2,994	3,500
Miscellaneous	160	500	-	250	500
Treasurer fees	1,837	864	862	864	1,050
Director Fees	900	1,800	-	1,800	1,800
Emergency reserve (3%)	-	731	-	-	752
Detention Pond	-	-	-	-	150,000
Contingency	<u>-</u>	<u>215,819</u>	<u>-</u>	<u>-</u>	<u>115,232</u>
Total expenditures	<u>31,040</u>	<u>242,714</u>	<u>7,705</u>	<u>18,908</u>	<u>292,834</u>
Ending fund balance	<u>\$ 175,101</u>	<u>\$ -</u>	<u>\$ 227,036</u>	<u>\$ 217,871</u>	<u>\$ -</u>
Assessed Valuation		<u>\$ 23,163,034</u>			<u>\$ 28,152,810</u>
Mill levy		<u>2.487</u>			<u>2.487</u>

**Traditions Metropolitan District
Adopted Budget
Debt Service 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	\$ 234,018	\$ 408,663	\$ 418,145	\$ 418,145	\$ 776,411
Revenues:					
Property taxes	720,009	885,708	883,188	885,708	844,584
Specific ownership taxes	52,323	62,000	33,762	62,000	59,121
Interest income	<u>14,405</u>	<u>3,000</u>	<u>10,626</u>	<u>20,000</u>	<u>15,000</u>
Total revenues	<u>786,737</u>	<u>950,708</u>	<u>927,576</u>	<u>967,708</u>	<u>918,705</u>
Total funds available	<u>1,020,755</u>	<u>1,359,371</u>	<u>1,345,721</u>	<u>1,385,853</u>	<u>1,695,116</u>
Expenditures:					
Bond interest - 2016	591,156	591,156	295,578	591,156	591,156
Bond principal - 2016	-	-	-	-	85,000
Paying agent fees	650	5,000	-	5,000	5,000
Treasurer fees	<u>10,804</u>	<u>13,286</u>	<u>13,248</u>	<u>13,286</u>	<u>12,659</u>
Total expenditures	<u>602,610</u>	<u>609,442</u>	<u>308,826</u>	<u>609,442</u>	<u>693,815</u>
Ending fund balance	<u>\$ 418,145</u>	<u>\$ 749,929</u>	<u>\$ 1,036,895</u>	<u>\$ 776,411</u>	<u>\$ 1,001,301</u>
Senior Surplus Max req	<u>\$ 500,000</u>	<u>\$ 500,000</u>		<u>\$ 500,000</u>	<u>\$ 500,000</u>
Assessed Valuation		<u>\$ 23,163,034</u>			<u>\$ 28,152,810</u>
Mill Levy		<u>38.238</u>			<u>30.000</u>
Total Mill Levy		<u>40.725</u>			<u>32.487</u>