

TWO BRIDGES METROPOLITAN DISTRICT
2022
BUDGET MESSAGE

Attached please find a copy of the adopted 2022 budget for the Two Bridges Metropolitan District.

The Two Bridges Metropolitan District has adopted budgets for two funds, a General Fund to provide for general operating expenditures, maintenance costs and covenant enforcements costs; and a Debt Service Fund to provide for payment 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 sources of revenue for the district in 2022 will be operations and maintenance fees, and property taxes. In 2022, the district intends to impose a mill levy on all property within the district totaling 65.348 mills, of which 15.250 mills will be dedicated to the General Fund and the balance of 50.098 mills will be allocated to the Debt Service Fund.

Two Bridges Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2022

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>6/30/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ 3,577	\$ -	\$ 4,500	\$ 4,500	\$ 14,775
Revenues:					
Property taxes	35,979	41,569	24,940	41,569	61,450
Specific ownership taxes	3,104	2,077	2,053	4,000	3,072
Operations and Maintenance Fee	47,339	74,400	36,700	77,000	108,000
ARC fee	-	-	1,800	2,500	2,500
Vacant lot fee	-	22,620	12,090	24,180	11,700
Miscellaneous income	-	1,077	1,864	3,000	1,077
Interest Income	2,422	-	29	100	-
Developer advances	<u>37,052</u>	<u>21,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>125,896</u>	<u>162,743</u>	<u>79,476</u>	<u>152,349</u>	<u>187,799</u>
Total funds available	<u>129,473</u>	<u>162,743</u>	<u>83,976</u>	<u>156,849</u>	<u>202,574</u>
Expenditures:					
Administrative costs paid with property taxes					
Accounting	14,858	13,000	5,435	13,000	13,000
Audit	-	4,500	-	4,500	5,000
Election	2,716	-	-	-	12,000
Legal	20,955	15,000	8,500	15,000	20,000
Treasurer's Fees	550	624	374	624	922
Total Administrative costs					<u>50,000</u>
Operations costs paid with District fee					
Miscellaneous	1,170	-	-	7,500	-
Insurance/SDA Dues	18,376	21,000	18,192	18,200	20,000
Office supplies miscellaneous	-	2,000	-	-	-
Landscape maintenance	39,787	35,000	10,101	35,000	35,000
Storm water inspections	-	4,140	-	-	1,000
Tree maintenance and winter watering	-	5,000	-	5,000	2,500
Irrigation repairs	-	5,000	-	500	-
Utilities	1,154	1,500	424	1,500	1,500
Detention ponds	-	-	-	21,000	5,000
Trash and recycling	5,013	5,250	1,753	5,250	5,250
Covenant Control	849	1,500	-	-	-
District Management	19,545	15,000	8,118	15,000	20,000
Contingency	-	-	-	-	690
Reserve	-	30,375	-	-	56,500
Total Operations costs					<u>147,440</u>
Emergency Reserve	<u>-</u>	<u>3,359</u>	<u>-</u>	<u>-</u>	<u>5,134</u>
Total expenditures	<u>124,973</u>	<u>162,248</u>	<u>52,897</u>	<u>142,074</u>	<u>202,574</u>
Ending fund balance	<u>\$ 4,500</u>	<u>\$ 495</u>	<u>\$ 31,079</u>	<u>\$ 14,775</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 2,725,820</u>			<u>\$ 4,029,530</u>
Mill Levy		<u>15.250</u>			<u>15.250</u>

**Two Bridges Metropolitan District
 Adopted Budget
 Debt Service Fund
 For the Year ended December 31, 2022**

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>6/30/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ 447,614	\$ 390,958	\$ 392,166	\$ 392,166	\$ 353,373
Revenues:					
Property taxes	118,196	136,558	81,930	136,558	201,871
Specific ownership taxes	10,195	6,828	6,745	13,000	10,094
Interest income	4,812	1,000	144	300	1,000
Total revenues	<u>133,203</u>	<u>144,386</u>	<u>88,819</u>	<u>149,858</u>	<u>212,965</u>
Total funds available	<u>580,817</u>	<u>535,344</u>	<u>480,985</u>	<u>542,024</u>	<u>566,338</u>
Expenditures:					
Bond principal 2018A	-	-	-	-	10,000
Bond interest 2018A	180,844	180,844	90,422	180,844	180,844
Paying agent fees	6,000	6,000	-	6,000	6,000
Contingency/Miscellaneous	-	1,500	-	-	1,500
Treasurer's Fees	1,807	1,067	1,230	1,807	3,028
Total expenditures	<u>188,651</u>	<u>189,411</u>	<u>91,652</u>	<u>188,651</u>	<u>201,372</u>
Ending fund balance	<u>\$ 392,166</u>	<u>\$ 345,933</u>	<u>\$ 389,333</u>	<u>\$ 353,373</u>	<u>\$ 364,966</u>
Assessed valuation		<u>\$ 2,725,820</u>			<u>\$ 4,029,530</u>
Mill Levy		<u>50.098</u>			<u>50.098</u>
Total Mill Levy		<u>65.348</u>			<u>65.348</u>