

**TWO BRIDGES METROPOLITAN DISTRICT
2021
BUDGET MESSAGE**

Attached please find a copy of the adopted 2021 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 2021 will be developer advances, operations and maintenance fees and property taxes. In 2021, 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, 2021

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>9/30/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ -	\$ 283	\$ 3,577	\$ 3,577	\$ -
Revenues:					
Property taxes	21,881	35,979	35,979	35,975	41,569
Specific ownership taxes	2,195	1,798	2,270	2,800	2,077
Operations and Maintenance Fee	21,595	48,000	35,769	41,000	74,400
Vacant lot fee	-	-	-	-	22,620
Miscellaneous income	-	100	2,420	3,000	1,077
Interest Income	6,443	-	-	-	-
Developer advances	<u>94,545</u>	<u>25,115</u>	<u>25,115</u>	<u>35,190</u>	<u>21,000</u>
Total revenues	<u>146,659</u>	<u>110,992</u>	<u>101,553</u>	<u>117,965</u>	<u>162,743</u>
Total funds available	<u>146,659</u>	<u>111,275</u>	<u>105,130</u>	<u>121,542</u>	<u>162,743</u>
Expenditures:					
Accounting	21,815	7,500	8,353	13,000	13,000
Audit	-	4,500	4,500	4,500	4,500
Election	-	2,000	2,716	2,716	-
Insurance/SDA Dues	20,951	23,046	18,376	18,376	21,000
Legal	31,937	10,000	11,707	15,000	15,000
District Management	21,975	10,000	13,770	18,000	15,000
Covenant Control	4,403	1,500	849	1,500	1,500
Office supplies miscellaneous	2,741	500	1,170	2,000	2,000
Landscape maintenance	31,301	19,000	34,894	35,000	35,000
Storm water inspections	-	4,140	-	-	4,140
Tree maintenance and winter watering	-	5,000	-	5,000	5,000
Irrigation repairs	-	500	-	500	5,000
Utilities	1,229	1,500	901	1,000	1,500
Detention ponds	-	5,000	-	-	-
Trash and recycling	480	3,600	3,116	4,400	5,250
Treasurer's Fees	336	540	550	550	624
Contingency	-	10,000	-	-	-
Reserve	-	-	-	-	30,375
Emergency Reserve	<u>-</u>	<u>2,949</u>	<u>-</u>	<u>-</u>	<u>3,854</u>
Total expenditures	<u>143,082</u>	<u>111,275</u>	<u>100,902</u>	<u>121,542</u>	<u>162,743</u>
Ending fund balance	<u>\$ 3,577</u>	<u>\$ -</u>	<u>\$ 4,228</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 2,359,300</u>			<u>\$ 2,725,820</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, 2021**

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>9/30/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ 544,723	\$ 432,867	\$ 447,614	\$ 447,614	\$ 390,958
Revenues:					
Property taxes	71,383	118,196	118,196	118,195	136,558
Specific ownership taxes	7,160	5,910	7,458	9,000	6,828
Interest income	12,289	1,000	4,702	4,800	1,000
Total revenues	<u>90,832</u>	<u>125,106</u>	<u>130,356</u>	<u>131,995</u>	<u>144,386</u>
Total funds available	<u>635,555</u>	<u>557,973</u>	<u>577,970</u>	<u>579,609</u>	<u>535,344</u>
Expenditures:					
Bond interest 2018A	180,844	180,844	90,422	180,844	180,844
Paying agent fees	6,000	6,000	6,000	6,000	6,000
Contingency/Miscellaneous	-	1,500	-	-	1,500
Treasurer's Fees	1,097	2,567	1,807	1,807	1,067
Total expenditures	<u>187,941</u>	<u>190,911</u>	<u>98,229</u>	<u>188,651</u>	<u>189,411</u>
Ending fund balance	<u>\$ 447,614</u>	<u>\$ 367,062</u>	<u>\$ 479,741</u>	<u>\$ 390,958</u>	<u>\$ 345,933</u>
Assessed valuation		<u>\$ 2,359,300</u>			<u>\$ 2,725,820</u>
Mill Levy		<u>50.098</u>			<u>50.098</u>
Total Mill Levy		<u>65.348</u>			<u>65.348</u>