

EASTERN HILLS METROPOLITAN DISTRICT #2
2020
BUDGET MESSAGE

Attached please find a copy of the adopted 2020 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.

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 property and specific ownership taxes. The District intends to impose a 70.000 mill levy on the property within the District in 2020.

Eastern Hills 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	\$ 84,995	\$ 132,726	\$ 138,572	\$ 138,572	\$ 57,577
Revenues:					
Property taxes	81,569	82,600	82,600	82,600	4,598
Ownership taxes	5,928	5,797	3,149	5,710	337
Interest income	<u>2,256</u>	<u>1,200</u>	<u>896</u>	<u>1,400</u>	<u>1,400</u>
Total revenues	<u>89,753</u>	<u>89,597</u>	<u>86,645</u>	<u>89,710</u>	<u>6,335</u>
Total funds available	<u>174,748</u>	<u>222,323</u>	<u>225,217</u>	<u>228,282</u>	<u>63,912</u>
Expenditures:					
Treasurer's fees	1,224	1,239	1,239	1,239	69
Insurance	15,863	19,400	15,766	15,766	19,000
Accounting	2,439	4,000	1,386	3,500	4,000
Legal	16,417	15,000	2,601	10,000	15,000
Miscellaneous	234	1,000	199	200	1,000
Contingency	-	56,032	-	-	24,695
Repay developer advances	-	123,000	100,000	140,000	-
Emergency reserve	<u>-</u>	<u>2,652</u>	<u>-</u>	<u>-</u>	<u>148</u>
Total expenditures	<u>36,177</u>	<u>222,323</u>	<u>121,191</u>	<u>170,705</u>	<u>63,912</u>
Ending fund balance	<u>\$ 138,571</u>	<u>\$ -</u>	<u>\$ 104,026</u>	<u>\$ 57,577</u>	<u>\$ -</u>
Assessed value (000's)		<u>\$ 1,180.005</u>			<u>\$ 65.687</u>
Mill levy		<u>70.000</u>			<u>70.000</u>