

MidCities 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	\$ 1,173,701	\$ 1,297,651	\$ 1,297,539	\$ 1,297,539	\$ 1,429,506
Revenues:					
Property Taxes	96,478	144,008	143,283	144,008	137,553
Specific Ownership Taxes	134,952	132,500	67,793	132,500	135,916
PILOT Revenues	129,258	150,000	94,018	120,268	125,000
Interest Income	18,867	10,000	14,908	25,000	25,000
Miscellaneous Income	1,733	3,000	-	1,000	3,000
Total revenues	<u>381,288</u>	<u>439,508</u>	<u>320,002</u>	<u>422,776</u>	<u>426,469</u>
Total funds available	<u>1,554,989</u>	<u>1,737,159</u>	<u>1,617,541</u>	<u>1,720,315</u>	<u>1,855,975</u>
Expenditures:					
Accounting	19,155	20,000	10,250	25,000	25,000
District Management	39,914	45,000	11,902	45,000	45,000
Audit	5,425	5,000	14	4,600	4,800
Director's Fees	2,400	3,600	800	3,600	3,600
Election Expense	836	-	-	-	5,000
Insurance/SDA	29,906	33,000	29,149	29,149	31,000
Legal	66,530	40,000	7,198	25,000	25,000
Engineering	-	-	3,528	5,000	5,000
Miscellaneous Expense	396	1,000	70	1,000	1,000
Payroll Taxes	183	300	46	300	300
Treasurer's Fees	1,448	2,160	2,150	2,160	2,063
Property Management/FOA	70,809	100,000	26,436	100,000	100,000
Repairs and Maintenance	20,448	50,000	7,844	50,000	50,000
Contingency	-	1,428,097	-	-	1,549,279
Emergency Reserve (3%)	-	9,002	-	-	8,933
Total expenditures	<u>257,450</u>	<u>1,737,159</u>	<u>99,387</u>	<u>290,809</u>	<u>1,855,975</u>
Ending fund balance	<u>\$ 1,297,539</u>	<u>\$ -</u>	<u>\$ 1,518,154</u>	<u>\$ 1,429,506</u>	<u>\$ -</u>
Assessed valuation	<u>\$ 38,707,580</u>	<u>\$ 42,144,398</u>			<u>\$ 45,851,277</u>
Mill Levy		3.000			3.000
Abatement Mill Levy		0.417			-
Total Mill Levy	<u>3.000</u>	<u>3.417</u>			<u>3.000</u>

MidCities Metropolitan District No. 2
Adopted Budget
Capital Projects 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	\$ 1,668,440	\$ 1,556,842	\$ 1,598,507	\$ 1,598,507	\$ 1,425,000
Revenues:					
Interest income	<u>29,788</u>	<u>30,000</u>	<u>16,854</u>	<u>30,000</u>	<u>30,000</u>
Total revenues	<u>29,788</u>	<u>30,000</u>	<u>16,854</u>	<u>30,000</u>	<u>30,000</u>
Total funds available	<u>1,698,228</u>	<u>1,586,842</u>	<u>1,615,361</u>	<u>1,628,507</u>	<u>1,455,000</u>
Expenditures:					
Trails	-	350,000	-	-	350,000
Legal	-	-	18,261	45,000	45,000
District Management	-	-	686	5,000	5,000
Engineering	36,870	75,000	12,328	75,000	75,000
Parking Garage Structure	53,733	900,000	148,065	-	700,000
Retaining Wall					
Graystar	-	60,000	-	60,000	-
505 Zang Street	-	175,000	-	-	175,000
Miscellaneous Improvements	<u>9,118</u>	<u>26,842</u>	<u>-</u>	<u>18,507</u>	<u>105,000</u>
Total expenditures	<u>99,721</u>	<u>1,586,842</u>	<u>179,340</u>	<u>203,507</u>	<u>1,455,000</u>
Ending fund balance	<u>\$ 1,598,507</u>	<u>\$ -</u>	<u>\$ 1,436,021</u>	<u>\$ 1,425,000</u>	<u>\$ -</u>

MidCities Metropolitan District No. 2
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	\$ 3,725,538	\$ 3,616,595	\$ 3,917,840	\$ 3,917,840	\$ 4,667,485
Revenues:					
Property Taxes	1,698,640	1,639,459	1,631,210	1,639,459	1,783,661
Property Taxes - Greystar	-	235,140	235,140	235,140	271,374
Property Taxes - Pathfinder Exclusion	-	18,058	18,058	18,058	20,163
Property Taxes - Filing 15	-	93,504	93,504	93,504	93,782
Property Taxes - CPIII Exclusion	-	131,697	131,697	131,697	148,071
Sales Tax Revenue	2,399,571	1,925,396	1,308,386	2,500,000	2,600,000
Interest income	<u>47,575</u>	<u>70,000</u>	<u>51,886</u>	<u>80,000</u>	<u>80,000</u>
Total revenues	<u>4,145,786</u>	<u>4,113,254</u>	<u>3,469,881</u>	<u>4,697,858</u>	<u>4,997,051</u>
Total funds available	<u>7,871,324</u>	<u>7,729,849</u>	<u>7,387,721</u>	<u>8,615,698</u>	<u>9,664,536</u>
Expenditures:					
2016A Loan and Swap Interest	1,749,528	1,720,945	853,343	1,720,945	1,680,550
2016A Loan Principal	1,175,000	1,275,000	-	1,275,000	1,375,000
2016B Bond Interest	845,817	900,000	-	900,000	900,000
2016B Bond Principal	138,000	-	-	-	-
Investment Advisor	5,000	5,000	-	5,000	5,000
Trustee /Paying Agent Fees	10,601	10,500	8,379	10,500	10,500
Miscellaneous	4,052	8,281	-	5,000	5,000
Treasurer's fees	<u>25,486</u>	<u>31,768</u>	<u>31,651</u>	<u>31,768</u>	<u>34,932</u>
Total expenditures	<u>3,953,484</u>	<u>3,951,494</u>	<u>893,373</u>	<u>3,948,213</u>	<u>4,010,982</u>
Ending fund balance	<u>\$ 3,917,840</u>	<u>\$ 3,778,355</u>	<u>\$ 6,494,348</u>	<u>\$ 4,667,485</u>	<u>\$ 5,653,554</u>
Assessed valuation	<u>\$ 38,707,580</u>	<u>\$ 42,144,398</u>		Debt Service	<u>\$ 45,851,277</u>
	<u>\$ 7,632,380</u>	<u>\$ 7,615,883</u>		DSF-Greystar Excl	<u>\$ 8,789,436</u>
	<u>\$ 475,220</u>	<u>\$ 475,220</u>		Pathfinder Exclusion	<u>\$ 530,610</u>
	<u>\$ 2,216,980</u>	<u>\$ 2,460,644</u>		DSF - Filing 15 Exclusion	<u>\$ 2,467,950</u>
	<u>\$ 3,456,320</u>	<u>\$ 3,465,718</u>		CPIII Exclusion	<u>\$ 3,896,598</u>
Total Debt Mill Levy	<u>38.901</u>	<u>38.901</u>		Debt Service	<u>38.901</u>
	<u>30.875</u>	<u>30.875</u>		DSF-Greystar Excl	<u>30.875</u>
	<u>38.000</u>	<u>38.000</u>		DSF - Filing 15 Exclusion	<u>38.000</u>
	<u>38.000</u>	<u>38.000</u>		Pathfinder Exclusion	<u>38.000</u>
	<u>38.000</u>	<u>38.000</u>		CPIII Exclusion	<u>38.000</u>
Total Mill Levy		<u>42.318</u>			<u>41.901</u>