

**MIDCITIES METROPOLITAN DISTRICT NO. 2**  
**2026**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2026 budget for the MidCities Metropolitan District No. 2.

MidCities Metropolitan District No. 2 has adopted budgets for three separate funds, a General Fund to provide for the payment of operating and maintenance expenditures; a Capital Projects Fund to provide for estimated infrastructure costs that are to be built for the benefit of the district; and a Debt Service Fund to provide for payments on the outstanding general obligation bonds.

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 2026 will be interest income and tax revenue from the imposition of a 38.825 mill levy on the property within the district in 2026, of which 3.000 mills will be dedicated to the General Fund and the balance of 35.825 mills will be allocated to the Debt Service Fund.

**MidCities Metropolitan District No. 2**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2026**

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ 2,025,384	\$ 2,126,779	\$ 2,363,773	\$ 2,604,155
Revenues:				
Property Taxes	155,825	157,205	157,200	157,341
Specific Ownership Taxes	118,747	120,000	120,000	120,000
PILOT Revenues	126,137	130,000	130,000	130,000
Interest Income	118,995	110,000	105,000	110,000
Miscellaneous Income	<u>1,447</u>	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>
Total revenues	<u>521,151</u>	<u>519,205</u>	<u>514,200</u>	<u>519,341</u>
Total funds available	<u>2,546,535</u>	<u>2,645,984</u>	<u>2,877,973</u>	<u>3,123,496</u>
Expenditures:				
Accounting	20,992	28,000	24,000	28,000
District Management	17,930	36,000	25,000	36,000
Audit	6,500	6,600	7,000	7,500
Director's Fees	1,500	3,600	1,500	3,600
Election Expense	152	7,500	5,000	7,500
Insurance/SDA	21,030	22,150	20,255	22,150
Legal	12,190	33,000	30,000	33,000
Engineering	-	10,000	10,000	10,000
Miscellaneous Expense	394	1,000	600	1,000
Payroll Taxes	115	300	115	300
Treasurer's Fees	2,335	2,358	2,358	2,360
Property Management/FOA	70,506	110,000	90,000	110,000
Repairs and Maintenance	-	50,000	20,000	50,000
Transfer to Capital Projects Fund	29,118	2,325,000	37,990	2,325,000
Contingency	-	1,161	-	477,744
Emergency Reserve (3%)	<u>-</u>	<u>9,315</u>	<u>-</u>	<u>9,342</u>
Total expenditures	<u>182,762</u>	<u>2,645,984</u>	<u>273,818</u>	<u>3,123,496</u>
Ending fund balance	<u>\$ 2,363,773</u>	<u>\$ -</u>	<u>\$ 2,604,155</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 52,401,530</u>		<u>\$ 52,446,920</u>
New Growth				<u>\$ 143,200</u>
Mill Levy		3.000		3.000
Abatement Mill Levy		<u>-</u>		<u>-</u>
Total Mill Levy		<u>3.000</u>		<u>3.000</u>

**MidCities Metropolitan District No. 2**  
**Adopted Budget**  
**Capital Projects Fund**  
**For the Year ended December 31, 2026**

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -
Revenues:				
Transfer from General Fund	29,118	2,325,000	37,990	2,325,000
Interest income	<u>11</u>	<u>-</u>	<u>10</u>	<u>-</u>
Total revenues	<u>29,129</u>	<u>2,325,000</u>	<u>38,000</u>	<u>2,325,000</u>
Total funds available	<u>29,129</u>	<u>2,325,000</u>	<u>38,000</u>	<u>2,325,000</u>
Expenditures:				
Trails	4,635	1,350,000	10,000	1,350,000
Engineering	16,504	17,000	20,000	17,000
Parking Garage Structure	7,990	8,000	8,000	8,000
Retaining Wall	-	-	-	-
505 Zang Street	-	900,000	-	900,000
Miscellaneous Improvements	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>50,000</u>
Total expenditures	<u>29,129</u>	<u>2,325,000</u>	<u>38,000</u>	<u>2,325,000</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**MidCities Metropolitan District No. 2**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2026**

	<u>Actual</u> <u>2024</u>	<u>Adopted</u> <u>Budget</u> <u>2025</u>	<u>Estimate</u> <u>2025</u>	<u>Adopted</u> <u>Budget</u> <u>2026</u>
Beginning fund balance	\$ 679,921	\$ 630,910	\$ 675,511	\$ 941,816
Revenues:				
Property Taxes	1,793,298	1,815,713	1,815,700	1,878,911
Property Taxes - Greystar	330,472	340,977	340,950	331,747
Property Taxes - Pathfinder Exclusion	173,720	174,013	174,000	160,932
Property Taxes - Filing 15	91,731	95,153	95,150	99,869
Property Taxes - CPIII Exclusion	183,802	182,697	182,500	173,345
Property Taxes - Lock at Flatirons Excl	53,469	100,509	100,500	184,702
Sales Tax Revenue	2,706,517	2,750,000	2,750,000	2,750,000
Other income	-	1,000	500	1,000
Interest income	119,516	75,000	20,000	75,000
Total revenues	<u>5,452,525</u>	<u>5,535,062</u>	<u>5,479,300</u>	<u>5,655,506</u>
Total funds available	<u>6,132,446</u>	<u>6,165,972</u>	<u>6,154,811</u>	<u>6,597,322</u>
Expenditures:				
2022 Bond Interest	1,923,370	1,822,870	1,822,870	1,763,630
2022 Bond Principal	2,010,000	2,140,000	2,140,000	2,330,000
2022 Bond Principal - additional	1,481,000	1,200,000	1,200,000	1,200,000
Trustee /Paying Agent Fees	4,000	6,000	6,000	6,000
Miscellaneous	-	5,000	5,000	5,000
Treasurer's fees	38,565	39,128	39,125	39,672
Total expenditures	<u>5,456,935</u>	<u>5,212,998</u>	<u>5,212,995</u>	<u>5,344,302</u>
Ending fund balance	<u>\$ 675,511</u>	<u>\$ 952,974</u>	<u>\$ 941,816</u>	<u>\$ 1,253,020</u>
Assessed valuation				
Debt Service	\$ 52,401,530		Debt Service	\$ 52,446,920
DSF-Greystar Excl	\$ 11,850,590		DSF-Greystar Excl	\$ 10,778,340
Pathfinder Exclusion	\$ 5,032,040		athfinder Exclusion	\$ 4,352,230
DSF - Filing 15 Exclusion	\$ 2,751,600		- Filing 15 Exclusion	\$ 2,700,830
CPIII Exclusion	\$ 5,283,160		CPIII Exclusion	\$ 4,687,910
Lock at Flatirons EX	\$ 2,908,930		Lock at Flatirons EX	\$ 4,991,400
Total Debt Mill Levy				
Debt Service	<u>34.650</u>		Debt Service	<u>35.825</u>
DSF-Greystar Excl	<u>28.773</u>		DSF-Greystar Excl	<u>30.779</u>
Pathfinder Exclusion	<u>34.581</u>		athfinder Exclusion	<u>36.977</u>
DSF - Filing 15 Exclusion	<u>34.581</u>		- Filing 15 Exclusion	<u>36.977</u>
CPIII Exclusion	<u>34.581</u>		CPIII Exclusion	<u>36.977</u>
Lock at Flatirons EX	<u>34.552</u>		Lock at Flatirons EX	<u>37.004</u>
Total Mill Levy	<u>37.650</u>			<u>38.825</u>