

**NORTH LAND INDUSTRIAL METROPOLITAN DISTRICT NO. 1**  
**2020**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2020 budget for the North Land Industrial Metropolitan District No. 1.

The North Land Industrial Metropolitan District No. 1 has adopted one fund, a General Fund to provide for the payment of general operating expenditures, and capital improvements to be built for the benefit of the district.

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 transfers from North Land Industrial Metropolitan District No. 2. The District does not intend to impose a mill levy on property within the District for 2020.

**North Land Industrial Metropolitan District No. 1**  
**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	\$ -	\$ 10,553	\$ 15,492	\$ 15,492	\$ 2,012,689
Revenues:					
Property taxes	-	-	-	-	-
Specific ownership taxes	-	-	-	-	-
Transfer from District #2	29,655	3,547,322	3,392,268	3,496,717	2,177,801
Developer advances	6,522	-	-	-	-
Interest income	5	69	8,295	-	69
Total revenues	<u>36,182</u>	<u>3,547,391</u>	<u>3,400,563</u>	<u>3,496,717</u>	<u>2,177,870</u>
Total funds available	<u>36,182</u>	<u>3,557,944</u>	<u>3,416,055</u>	<u>3,512,209</u>	<u>4,190,559</u>
Expenditures:					
Accounting / audit	3,728	7,000	2,323	5,000	10,000
Election expense	2,948	-	-	-	5,000
Engineering	-	-	-	-	-
Miscellaneous	351	2,500	10	400	2,500
Insurance/SDA dues	2,905	3,100	3,615	3,615	4,500
Legal	10,758	45,000	5,891	15,000	45,000
Treasurer fees	-	-	-	-	-
Repay developer advances	-	1,500,000	1,475,505	1,475,505	-
Contingency	-	48,891	-	-	48,891
Capital improvements	-	1,904,725	-	-	4,072,658
Emergency reserve (3%)	-	46,728	-	-	2,010
Total expenditures	<u>20,690</u>	<u>3,557,944</u>	<u>1,487,344</u>	<u>1,499,520</u>	<u>4,190,559</u>
Ending fund balance	<u>\$ 15,492</u>	<u>\$ -</u>	<u>\$ 1,928,711</u>	<u>\$ 2,012,689</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 20</u>			<u>\$ 10</u>
Mill Levy		<u>-</u>			<u>-</u>