

NORTH LAND INDUSTRIAL METROPOLITAN DISTRICT NO. 2
2020
BUDGET MESSAGE

Attached please find a copy of the adopted 2020 budget for the North Land Industrial Metropolitan District No. 2.

The North Land Industrial Metropolitan District No. 2 has adopted one fund, a General Fund to provide for transfers to North Land Industrial Metropolitan District No. 1 for the payment of general operating expenditures and capital improvements for the benefit of the districts.

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 taxes. The District intends to impose a 50.000 mill levy on the property within the District for 2020, which will be dedicated to the General Fund.

North Land Industrial 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>06/30/19</u>	Estimate <u>2019</u>	Adopted Budget <u>2020</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	28,073	3,336,871	3,336,488	3,336,870	2,050,042
Specific ownership taxes	2,040	262,004	105,859	210,000	159,436
Interest income	-	-	-	-	-
Total revenues	<u>30,113</u>	<u>3,598,875</u>	<u>3,442,347</u>	<u>3,546,870</u>	<u>2,209,478</u>
Total funds available	<u>30,113</u>	<u>3,598,875</u>	<u>3,442,347</u>	<u>3,546,870</u>	<u>2,209,478</u>
Expenditures:					
Miscellaneous	37	-	32	100	-
Treasurer fees	421	50,053	50,047	50,053	30,756
Transfer to District #1	29,655	3,547,322	3,392,268	3,496,717	2,177,801
Contingency	-	-	-	-	-
Emergency reserve (3%)	-	1,500	-	-	921
Total expenditures	<u>30,113</u>	<u>3,598,875</u>	<u>3,442,347</u>	<u>3,546,870</u>	<u>2,209,478</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$66,737,420</u>			<u>\$41,000,830</u>
Mill Levy		<u>50.000</u>			<u>50.000</u>