

**TALLYN'S REACH METROPOLITAN DISTRICT NO. 2**  
**2020**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2020 budget for the Tallyn's Reach Metropolitan District No. 2.

The Tallyn's Reach Metropolitan District No. 2 has adopted one fund, a Debt Service Fund to provide for the payment of principal and interest on the outstanding loans and transfers to Tallyn's Reach Authority for the payment of general administration, grounds, utilities and recreation 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 source of revenue for the District in 2020 will be property taxes. The District intends to impose a 54.500 mill levy on the property within the District for 2020, all of which will be dedicated to the Debt Service Fund.

**Tallyn's Reach Metropolitan District No. 2**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2020**

|                              | Actual<br><u>2018</u> | Adopted<br>Budget<br><u>2019</u> | Actual<br><u>6/30/2019</u> | Estimate<br><u>2019</u> | Adopted<br>Budget<br><u>2020</u> |
|------------------------------|-----------------------|----------------------------------|----------------------------|-------------------------|----------------------------------|
| Beginning fund balance       | \$ 256,313            | \$ 256,205                       | \$ 279,945                 | \$ 279,945              | \$ 310,559                       |
| Revenues:                    |                       |                                  |                            |                         |                                  |
| Property taxes               | 937,658               | 938,077                          | 928,748                    | 938,077                 | 1,142,309                        |
| Specific ownership taxes     | 68,140                | 67,774                           | 35,758                     | 70,000                  | 79,962                           |
| Interest income              | <u>3,389</u>          | <u>600</u>                       | <u>1,484</u>               | <u>3,000</u>            | <u>600</u>                       |
| Total revenues               | <u>1,009,187</u>      | <u>1,006,451</u>                 | <u>965,990</u>             | <u>1,011,077</u>        | <u>1,222,871</u>                 |
| Total funds available        | <u>1,265,500</u>      | <u>1,262,656</u>                 | <u>1,245,935</u>           | <u>1,291,022</u>        | <u>1,533,430</u>                 |
| Expenditures:                |                       |                                  |                            |                         |                                  |
| Loan principal - 2012        | 515,000               | 530,000                          | -                          | 530,000                 | 540,000                          |
| Loan interest - 2012         | 77,694                | 65,157                           | 32,489                     | 65,157                  | 52,834                           |
| Loan principal - 2014        | 87,237                | 89,802                           | -                          | 89,802                  | 92,411                           |
| Loan interest - 2014         | 16,542                | 13,904                           | 6,933                      | 13,904                  | 11,312                           |
| Bank fees                    | 10                    | 500                              | 75                         | 500                     | 500                              |
| Trustee fees                 | -                     | 2,000                            | -                          | 2,000                   | 2,000                            |
| Miscellaneous expenses       | -                     | 15,005                           | -                          | 15,005                  | 5,000                            |
| Transfer to TRMD#1/Authority | 275,000               | 250,000                          | -                          | 250,000                 | 250,000                          |
| Treasurer fees               | <u>14,072</u>         | <u>14,095</u>                    | <u>13,933</u>              | <u>14,095</u>           | <u>17,135</u>                    |
| Total expenditures           | <u>985,555</u>        | <u>980,463</u>                   | <u>53,430</u>              | <u>980,463</u>          | <u>971,192</u>                   |
| Ending fund balance          | <u>279,945</u> \$     | <u>282,193</u> \$                | <u>1,192,505</u> \$        | <u>310,559</u> \$       | <u>562,238</u>                   |
| Assessed Valuation           | <u>17,322,969</u> \$  | <u>17,330,720</u>                |                            |                         | <u>20,959,797</u>                |
| Mill Levy                    | <u>54.128</u>         | <u>54.128</u>                    |                            |                         | <u>54.500</u>                    |