

TALLYN'S REACH METROPOLITAN DISTRICT NO. 3
2020
BUDGET MESSAGE

Attached please find a copy of the adopted 2020 budget for the Tallyn's Reach Metropolitan District No. 3.

The Tallyn's Reach Metropolitan District No. 3 has one fund, a Debt Service Fund to provide for the payment of principal and interest on the outstanding general obligation debt.

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 and specific ownership taxes. The District intends to impose a 54.500 mill levy on the property within the District for 2020, which will be dedicated to the Debt Service Fund.

Tallyn's Reach Metropolitan District No. 3
Adopted Budget
Capital 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	\$ <u>5,005</u>	\$ <u>5,005</u>	\$ <u>5,005</u>	\$ <u>5,005</u>	\$ <u>-</u>
Revenues:					
Bond/loan proceeds 2016A	-	-	-	-	-
Bond/loan proceeds 2016B	-	-	-	-	-
Developer contribution	-	-	-	-	-
Miscellaneous income	-	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total funds available	<u>5,005</u>	<u>5,005</u>	<u>5,005</u>	<u>5,005</u>	<u>-</u>
Expenditures:					
Bond/loan cost of issuance	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Transfer to debt service fund	-	-	5,005	5,005	-
Transfer to Tallyns Reach Authority	-	5,005	-	-	-
Contingency	-	-	-	-	-
Total expenditures	<u>-</u>	<u>5,005</u>	<u>5,005</u>	<u>5,005</u>	<u>-</u>
Ending fund balance	\$ <u><u>5,005</u></u>	\$ <u><u>-</u></u>	\$ <u><u>-</u></u>	\$ <u><u>-</u></u>	\$ <u><u>-</u></u>

Tallyn's Reach Metropolitan District No. 3
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	\$ 3,191,890	\$ 3,126,641	\$ 3,265,818	\$ 3,265,818	\$ 1,647,641
Revenues:					
Property taxes	3,211,487	3,239,895	3,199,556	3,239,895	3,581,158
Specific ownership taxes	233,436	226,982	123,499	245,000	251,448
Interest income	90,513	40,000	46,565	90,000	90,000
Bond proceeds	-	-	7,255,000	7,255,000	-
Bond premium	-	-	867,660	867,660	-
Transfer from Capital Projects	-	-	5,005	5,005	-
Total revenues	<u>3,535,436</u>	<u>3,506,877</u>	<u>11,497,285</u>	<u>11,702,560</u>	<u>3,922,606</u>
Total funds available	<u>6,727,326</u>	<u>6,633,518</u>	<u>14,763,103</u>	<u>14,968,378</u>	<u>5,570,247</u>
Expenditures:					
Bond principal - series 2007	265,000	275,000	7,865,000	7,865,000	-
Bond interest - series 2007	419,855	406,340	215,586	215,586	-
Bond principal - series 2012	370,000	385,000	-	385,000	400,000
Bond interest - series 2012	319,294	304,494	152,247	304,494	289,093
Bond principal - series 2013	50,000	55,000	-	55,000	105,000
Bond interest - series 2013	751,931	749,431	374,716	749,431	746,681
Bond principal - series 2016A	429,000	-	-	2,382,045	1,239,862
Bond interest - series 2016A	799,430	1,272,539	-	662,580	501,792
Bond interest - series 2016B	-	-	-	-	-
Bond principal - series 2019	-	-	-	260,000	280,000
Bond interest - series 2019	-	-	-	145,035	295,950
Issuance costs	-	-	237,493	237,493	-
Trustee fees	8,800	8,500	1,250	8,500	8,500
Miscellaneous expenses	-	2,000	-	2,000	2,000
Treasurer fees	48,198	48,573	47,998	48,573	53,728
Total expenditures	<u>3,461,508</u>	<u>3,506,877</u>	<u>8,894,290</u>	<u>13,320,737</u>	<u>3,922,606</u>
Ending fund balance	\$ <u><u>3,265,818</u></u>	\$ <u><u>3,126,641</u></u>	\$ <u><u>5,868,813</u></u>	\$ <u><u>1,647,641</u></u>	\$ <u><u>1,647,641</u></u>
Assessed Valuation		\$ <u><u>59,856,167</u></u>			\$ <u><u>65,709,315</u></u>
Mill Levy		<u><u>54.128</u></u>			<u><u>54.500</u></u>