

TRADITIONS METROPOLITAN DISTRICT NO. 2
2022
BUDGET MESSAGE

Attached please find a copy of the adopted 2022 budget for the Traditions Metropolitan District No. 2.

The Traditions Metropolitan District No.2 has adopted two separate funds, a General Fund to provide for the payment of general operating expenditures; and a Debt Service Fund to provide for payments 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 source of revenue for the district in 2022 will be property taxes. The district intends to impose a 32.487 mill levy on the property within the district for 2022, of which 2.487 mills will be dedicated to the General Fund and the balance of 30.000 mills will be allocated to the Debt Service Fund.

Traditions Metropolitan District
FKA Traditions Metropolitan District No. 2
Adopted Budget
General Fund
For the Year ended December 31, 2022

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>7/31/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ 212,850	\$ 252,942	\$ 248,050	\$ 248,050	\$ 284,794
Revenues:					
Property taxes	70,005	72,091	71,942	72,091	74,744
Specific ownership taxes	4,962	5,082	2,910	4,989	5,279
Interest income	21	-	17	20	30
Other income	-	-	-	-	-
Total revenues	<u>74,988</u>	<u>77,173</u>	<u>74,869</u>	<u>77,100</u>	<u>80,053</u>
Total funds available	<u>287,838</u>	<u>330,115</u>	<u>322,919</u>	<u>325,150</u>	<u>364,847</u>
Expenditures:					
Accounting	9,301	10,000	7,429	10,000	10,000
Legal	19,683	12,000	8,718	12,000	12,000
Insurance	3,294	6,000	3,489	3,489	6,000
Election expense					20,000
Miscellaneous	950	500	300	500	500
Engineering	960		1,486	1,486	
Treasurer fees	1,050	1,081	1,079	1,081	1,121
Director Fees	1,500	1,800	900	1,800	1,800
Emergency reserve (3%)	-	887	-	-	1,489
Detention Pond	3,050	290,000	-	10,000	290,000
Contingency	-	7,847	-	-	21,937
Total expenditures	<u>39,788</u>	<u>330,115</u>	<u>23,401</u>	<u>40,356</u>	<u>364,847</u>
Ending fund balance	<u>\$ 248,050</u>	<u>\$ -</u>	<u>\$ 299,518</u>	<u>\$ 284,794</u>	<u>\$ -</u>
Assessed Valuation	<u>\$ 28,152,810</u>	<u>\$ 28,987,042</u>			<u>\$ 30,053,703</u>
Mill levy	<u>2.487</u>	<u>2.487</u>			<u>2.487</u>

Traditions Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2022

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>7/31/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ 791,738	\$ 1,005,007	\$ 1,016,502	\$ 1,016,502	\$ 1,171,386
Revenues:					
Property taxes	844,445	869,611	867,815	869,611	901,611
Specific ownership taxes	59,851	60,873	35,101	60,173	63,250
Interest income	<u>9,294</u>	<u>3,000</u>	<u>746</u>	<u>900</u>	<u>3,000</u>
Total revenues	<u>913,590</u>	<u>933,484</u>	<u>903,662</u>	<u>930,684</u>	<u>967,861</u>
Total funds available	<u>1,705,328</u>	<u>1,938,491</u>	<u>1,920,164</u>	<u>1,947,186</u>	<u>2,139,247</u>
Expenditures:					
Bond interest - 2016	591,156	587,756	293,878	587,756	580,956
Bond principal - 2016	85,000	170,000	-	170,000	220,000
Paying agent fees	-	5,000	400	5,000	5,000
Treasurer fees	<u>12,670</u>	<u>13,044</u>	<u>13,020</u>	<u>13,044</u>	<u>13,526</u>
Total expenditures	<u>688,826</u>	<u>775,800</u>	<u>307,298</u>	<u>775,800</u>	<u>819,482</u>
Ending fund balance	<u>\$ 1,016,502</u>	<u>\$ 1,162,691</u>	<u>\$ 1,612,866</u>	<u>\$ 1,171,386</u>	<u>\$ 1,319,765</u>
Senior Surplus Max req	<u>\$ 500,000</u>	<u>\$ 500,000</u>		<u>\$ 500,000</u>	<u>\$ 500,000</u>
Assessed Valuation	<u>\$ 28,152,810</u>	<u>\$ 28,987,042</u>			<u>\$ 30,053,703</u>
Mill Levy	<u>30.000</u>	<u>30.000</u>			<u>30.000</u>
Total Mill Levy		<u>32.487</u>			<u>32.487</u>