

**DUBLIN NORTH METROPOLITAN DISTRICT NO. 2**  
**2021**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2021 budget for the Dublin North Metropolitan District No. 2.

The Dublin North Metropolitan District No. 2 has adopted a budget for three separate funds, a General Fund to provide for the payment of general operating and maintenance expenditures; a Capital Fund to provide for the estimated infrastructure costs to be built for the benefit of the district; and a Debt Service Fund to provide for payments on the outstanding general obligation bonds issued by 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 source of revenue for the District in 2021 will be property taxes. The District intends to impose a 44.436 mill levy on the property within the District for 2021, of which 11.109 mills will be dedicated to the General Fund and the balance of 33.327 mills will be allocated to the Debt Service Fund.

**Dublin North Metropolitan District No. 2**  
**Adopted Budget**  
**General Fund**  
**For the Year Ended December 31, 2021**

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>6/30/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ 1	\$ 2,742	\$ -	\$ -	\$ -
Revenues:					
Property taxes	55,425	66,646	65,469	66,000	67,593
Ownership taxes	6,710	4,350	3,363	6,600	4,398
Developer advances	2,466	-	-	3,878	-
Miscellaneous Income	100	-	-	-	-
Interest income	291	-	119	200	-
	<u>64,992</u>	<u>70,996</u>	<u>68,951</u>	<u>76,678</u>	<u>71,991</u>
Total revenues					
	<u>64,992</u>	<u>70,996</u>	<u>68,951</u>	<u>76,678</u>	<u>71,991</u>
Total funds available					
	<u>64,993</u>	<u>73,738</u>	<u>68,951</u>	<u>76,678</u>	<u>71,991</u>
Expenditures:					
Legal	22,760	15,000	6,761	17,000	12,000
Accounting and audit	15,549	10,000	6,411	16,000	10,000
Insurance	5,910	5,900	9,406	9,406	10,000
Election expense	-	1,500	882	882	-
Directors fees	1,399	2,000	-	1,800	2,000
Miscellaneous	1,246	500	308	600	750
Treasurer's fees	832	1,000	982	990	1,014
Landscape Maint	-	-	10,216	11,000	12,000
Fence	-	5,000	-	-	4,000
Contingency	-	9,261	-	-	1,154
Management fee	12,323	15,000	5,590	13,000	13,000
Maintenance & Utilities	4,974	7,500	1,983	6,000	5,000
Emergency reserve	-	1,077	-	-	1,073
	<u>64,993</u>	<u>73,738</u>	<u>42,539</u>	<u>76,678</u>	<u>71,991</u>
Total expenditures					
	<u>64,993</u>	<u>73,738</u>	<u>42,539</u>	<u>76,678</u>	<u>71,991</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 26,412</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed value		<u>\$ 5,999,250</u>			<u>\$ 6,084,510</u>
Mill levy		<u>11.109</u>			<u>11.109</u>

**Dublin North Metropolitan District No. 2**  
**Adopted Budget**  
**Capital Project Fund**  
**For the Year Ended December 31, 2021**

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>6/30/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ -	\$ -	\$ 429	\$ 429	\$ 629
Revenues:					
Interest income	<u>429</u>	<u>-</u>	<u>114</u>	<u>200</u>	<u>-</u>
Total revenues	<u>429</u>	<u>-</u>	<u>114</u>	<u>200</u>	<u>-</u>
Total funds available	<u>429</u>	<u>-</u>	<u>543</u>	<u>629</u>	<u>629</u>
Expenditures:					
Repay developer	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Ending fund balance	<u>\$ 429</u>	<u>\$ -</u>	<u>\$ 543</u>	<u>\$ 629</u>	<u>\$ 629</u>

**Dublin North Metropolitan District No. 2**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year Ended December 31, 2021**

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>6/30/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ 436,103	\$ 503,864	\$ 505,974	\$ 505,546	\$ 609,295
Revenues:					
Property taxes	166,274	199,937	196,407	198,000	202,778
Ownership taxes	20,131	12,996	10,087	20,000	13,181
Transfer from District No. 3	60,946	94,877	89,222	94,200	94,844
Interest income	<u>9,067</u>	<u>-</u>	<u>2,326</u>	<u>4,000</u>	<u>-</u>
Total revenues	<u>256,418</u>	<u>307,810</u>	<u>298,042</u>	<u>316,200</u>	<u>310,803</u>
Total funds available	<u>692,521</u>	<u>811,674</u>	<u>804,016</u>	<u>821,746</u>	<u>920,098</u>
Expenditures:					
2018A Bond interest	173,481	173,225	86,613	173,481	171,688
2018 A Bond principal	5,000	30,000	-	30,000	30,000
2018 B Bond interest	-	-	-	-	105,500
Paying agent fees	6,000	6,000	6,000	6,000	6,000
Treasurer's fees	<u>2,494</u>	<u>3,000</u>	<u>2,946</u>	<u>2,970</u>	<u>3,043</u>
Total expenditures	<u>186,975</u>	<u>212,225</u>	<u>95,559</u>	<u>212,451</u>	<u>316,231</u>
Ending fund balance	<u>\$ 505,546</u>	<u>\$ 599,449</u>	<u>\$ 708,457</u>	<u>\$ 609,295</u>	<u>\$ 603,868</u>
Assessed value		<u>\$ 5,999,250</u>			<u>\$ 6,084,510</u>
Mill levy		<u>33.327</u>			<u>33.327</u>
Total levy		<u>44.436</u>			<u>44.436</u>