

**E-470 COMMERCIAL METROPOLITAN DISTRICT NO. 2**  
**2020**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2020 budget for the E-470 Commercial Metropolitan District No. 2.

The E-470 Commercial Metropolitan District No. 2 has adopted a budget for one fund, a General Fund to provide for the payment of general operating 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 developer advances. The District does not intend to impose a mill levy on property within the District for 2020.

**E-470 Commerical Metropolitan District #2**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2020**

	Actual <u>2018</u>	Adopted Budget <u>2019</u>	Actual 8/31/2019	Estimate <u>2019</u>	Adopted Budget <u>2020</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	-	-	-	-	-
Specific ownership taxes	-	-	-	-	-
Developer advances	-	50,000	-	-	50,000
Interest income	-	-	-	-	-
Total revenues	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
Total funds available	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
Expenditures:					
Accounting / audit	-	1,500	-	-	1,500
Engineering	-	-	-	-	-
Office supplies	-	-	-	-	-
Insurance/SDA dues	-	2,500	-	-	2,500
Legal	-	20,000	-	-	20,000
Management	-	-	-	-	-
Miscellaneous	-	2,500	-	-	2,500
Treasurer fees	-	-	-	-	-
Repay developer advances	-	-	-	-	-
Contingency	-	22,705	-	-	22,705
Emergency reserve (3%)	-	795	-	-	795
Total expenditures	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 6,656</u>	<u>\$ -</u>		<u>\$ 19,967</u>
Mill Levy		<u>-</u>	<u>-</u>		<u>-</u>