

**DUBLIN NORTH METROPOLITAN DISTRICT NO. 3**  
**2020**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2020 budget for Dublin North Metropolitan District No. 3.

The Dublin North Metropolitan District No. 3 has adopted two separate funds, a General Fund to provide for the payment of general operating expenditures; and a Debt Service Fund to provide transfers to Dublin North Metropolitan District No. 2 for payments on the General Obligation Bonds.

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 taxes. The District intends to impose a 44.525 mill levy on the property within the District for 2020, of which 11.131 mills will be dedicated to the General Fund and the balance of 33.394 mills will be allocated to the Debt Service Fund.

**Dublin North Metropolitan District No. 3**  
**Adopted Budget**  
**General 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	\$ -	\$ -	\$ -	\$ -	\$ 5,818
Revenues:					
Property taxes	5,729	18,396	18,363	18,396	29,112
Ownership taxes	724	1,831	1,054	2,100	2,934
Developer advances	10,182	-	-	-	-
Interest income	<u>324</u>	<u>-</u>	<u>395</u>	<u>400</u>	<u>-</u>
Total revenues	<u>16,959</u>	<u>20,227</u>	<u>19,812</u>	<u>20,896</u>	<u>32,046</u>
Total funds available	<u>16,959</u>	<u>20,227</u>	<u>19,812</u>	<u>20,896</u>	<u>37,864</u>
Expenditures:					
Legal	13,141	5,000	7,309	10,000	10,000
Accounting and audit	-	2,500	-	300	2,500
Insurance	2,557	3,500	3,502	3,502	4,000
District management	-	-	-	-	4,000
Election	-	-	-	-	1,500
Utilties	1,175	-	782	1,000	1,000
Treasurer's fees	86	276	275	276	437
Contingency	-	8,613	-	-	13,724
Emergency reserve	<u>-</u>	<u>338</u>	<u>-</u>	<u>-</u>	<u>703</u>
Total expenditures	<u>16,959</u>	<u>20,227</u>	<u>11,868</u>	<u>15,078</u>	<u>37,864</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,944</u>	<u>\$ 5,818</u>	<u>\$ -</u>
Assessed value		<u>\$ 1,686,330</u>			<u>\$ 2,615,380</u>
Mill levy		<u>10.909</u>			<u>11.131</u>

**Dublin North 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	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	17,160	55,190	55,090	55,090	87,338
Ownership taxes	2,168	5,519	3,161	6,200	8,829
Interest income	47	20	-	-	20
	<u>19,375</u>	<u>60,729</u>	<u>58,251</u>	<u>61,290</u>	<u>96,187</u>
Total revenues					
	<u>19,375</u>	<u>60,729</u>	<u>58,251</u>	<u>61,290</u>	<u>96,187</u>
Total funds available					
	<u>19,375</u>	<u>60,729</u>	<u>58,251</u>	<u>61,290</u>	<u>96,187</u>
Expenditures:					
Transfer to District No. 2	19,117	59,901	57,425	60,462	94,877
Paying agent fees	-	-	-	-	-
Treasurer's fees	258	828	826	828	1,310
	<u>19,375</u>	<u>60,729</u>	<u>58,251</u>	<u>61,290</u>	<u>96,187</u>
Total expenditures					
	<u>19,375</u>	<u>60,729</u>	<u>58,251</u>	<u>61,290</u>	<u>96,187</u>
Ending fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Assessed value		<u>\$ 1,686,330</u>			<u>\$ 2,615,380</u>
Mill levy		<u>32.728</u>			<u>33.394</u>
Total levy		<u>43.637</u>			<u>44.525</u>