

DUBLIN NORTH METROPOLITAN DISTRICT NO. 3
2021
BUDGET MESSAGE

Attached please find a copy of the adopted 2021 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 for payments on the proposed 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 2021 will be property taxes. The District intends to impose a 44.525 mill levy on the property within the District for 2021, 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, 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	\$ -	\$ 5,818	\$ -	\$ -	\$ 9,153
Revenues:					
Property taxes	18,363	29,112	28,701	29,000	29,138
Ownership taxes	2,227	2,934	1,469	3,000	2,913
Developer advances	3,663	-	-	-	-
Interest income	1,196	-	480	900	500
Total revenues	<u>25,449</u>	<u>32,046</u>	<u>30,650</u>	<u>32,900</u>	<u>32,551</u>
Total funds available	<u>25,449</u>	<u>37,864</u>	<u>30,650</u>	<u>32,900</u>	<u>41,704</u>
Expenditures:					
Legal	13,201	10,000	4,595	11,500	10,000
Accounting and audit	-	2,500	-	300	2,500
Insurance	3,502	4,000	512	512	4,000
District management	4,284	4,000	2,884	7,000	7,000
Election	-	1,500	-	-	-
Miscellaneous (website)	-	-	-	-	300
Landscape maintenance	-	-	-	-	12,000
Utilities	4,187	1,000	1,263	4,000	4,000
Treasurer's fees	275	437	431	435	437
Contingency	-	13,724	-	-	260
Emergency reserve	-	703	-	-	1,207
Total expenditures	<u>25,449</u>	<u>37,864</u>	<u>9,685</u>	<u>23,747</u>	<u>41,704</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,965</u>	<u>\$ 9,153</u>	<u>\$ -</u>
Assessed value		<u>\$ 2,615,380</u>			<u>\$ 2,617,670</u>
Mill levy		<u>11.131</u>			<u>11.131</u>

Dublin North Metropolitan District No. 3
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	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	55,090	87,338	86,107	86,700	87,414
Ownership taxes	6,682	8,829	4,407	8,800	8,741
Interest income	-	20	-	-	-
Total revenues	<u>61,772</u>	<u>96,187</u>	<u>90,514</u>	<u>95,500</u>	<u>96,155</u>
Total funds available	<u>61,772</u>	<u>96,187</u>	<u>90,514</u>	<u>95,500</u>	<u>96,155</u>
Expenditures:					
Transfer to District No. 2	60,946	94,877	89,222	94,200	94,844
Paying agent fees	-	-	-	-	-
Treasurer's fees	826	1,310	1,292	1,300	1,311
Total expenditures	<u>61,772</u>	<u>96,187</u>	<u>90,514</u>	<u>95,500</u>	<u>96,155</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed value		<u>\$ 2,615,380</u>			<u>\$ 2,617,670</u>
Mill levy		<u>33.394</u>			<u>33.394</u>
Total levy		<u>44.525</u>			<u>44.525</u>