

GATEWAY TO FREDERICK METROPOLITAN DISTRICT NO. 2
2021
BUDGET MESSAGE

Attached please find a copy of the adopted 2021 budget for Gateway to Frederick Metro District No. 2.

The Gateway to Frederick Metro District No. 2 has adopted a budget for one fund, a General Fund to provide for the payment of general operating expenditures and transfers to Gateway to Frederick Metropolitan District No. 1 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 2021 will be property taxes. The District intends to impose a 50.000 mill levy on the property within the District in 2021.

Gateway to Frederick 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>8/31/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ 728	\$ -	\$ 728	\$ 728	\$ -
Revenues:					
Property taxes	12,930	19,401	6,626	19,401	14,395
Specific ownership taxes	785	1,683	604	915	1,367
Interest	376	-	27	100	-
Developer advances	-	-	-	-	-
Total revenues	<u>14,091</u>	<u>21,084</u>	<u>7,257</u>	<u>20,416</u>	<u>15,762</u>
Total funds available	<u>14,819</u>	<u>21,084</u>	<u>7,985</u>	<u>21,144</u>	<u>15,762</u>
Expenditures:					
Audit/ Exemption	-	750	-	-	750
Insurance/ SDA Dues	-	1,500	-	-	1,500
Legal	-	2,500	-	-	2,500
Treasurer's Fees	195	294	99	292	219
Transfert to District #1	13,896	15,889	7,159	20,852	10,644
Emergency Reserve	-	151	-	-	149
Total expenditures	<u>14,091</u>	<u>21,084</u>	<u>7,258</u>	<u>21,144</u>	<u>15,762</u>
Ending fund balance	<u>\$ 728</u>	<u>\$ -</u>	<u>\$ 727</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 388,010</u>			<u>\$ 287,890</u>
Mill Levy		<u>50.000</u>			<u>50.000</u>