

LLA METROPOLITAN DISTRICT NO. 1
2020
BUDGET MESSAGE

Attached please find a copy of the adopted 2020 budget for LLA Metropolitan District No. 1.

The LLA Metropolitan District No. 1 has adopted a budget for one fund, a General Fund to provide for 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 transfers from LLA Metropolitan District No. 2. The District does not intend to impose a mill levy on property within the District for 2020.

LLA Metropolitan District No. 1
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	\$ 751	\$ 13,881	\$ 23,482	\$ -	\$ -
Revenues:					
Developer advances	7,110	-	-	-	-
Intergovernmental Revenue	34,266	41,629	20,580	29,629	36,035
Interest income	-	-	-	-	-
	<u>41,376</u>	<u>41,629</u>	<u>20,580</u>	<u>29,629</u>	<u>36,035</u>
Total revenues					
	<u>41,376</u>	<u>41,629</u>	<u>20,580</u>	<u>29,629</u>	<u>36,035</u>
Total funds available	<u>42,127</u>	<u>55,510</u>	<u>44,062</u>	<u>29,629</u>	<u>36,035</u>
Expenditures:					
Accounting / audit	3,211	4,500	1,076	3,500	4,500
Election expense	2,362	-	-	-	-
Insurance/SDA dues	2,783	4,600	2,759	2,759	4,600
Legal	10,228	8,000	5,377	11,000	11,000
Settlement expense	-	-	-	-	-
Miscellaneous	60	30	48	100	100
Repay developer advances	-	-	-	12,270	-
Contingency	-	38,380	-	-	15,835
Emergency reserve (3%)	-	-	-	-	-
	<u>18,644</u>	<u>55,510</u>	<u>9,260</u>	<u>29,629</u>	<u>36,035</u>
Total expenditures					
	<u>18,644</u>	<u>55,510</u>	<u>9,260</u>	<u>29,629</u>	<u>36,035</u>
Ending fund balance	<u>\$ 23,483</u>	<u>\$ -</u>	<u>\$ 34,802</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 221,470</u>			<u>\$ 240,140</u>
Mill Levy		<u>-</u>			<u>-</u>