

HARMONY TECHNOLOGY PARK METROPOLITAN DISTRICT NO. 2
2021
BUDGET MESSAGE

Attached please find a copy of the adopted 2021 budget for the Harmony Technology Park Metropolitan District No. 2.

The Harmony Technology Park Metropolitan District No. 2 has adopted budgets for three funds, a General Fund to provide for general operating expenditures; a Capital Projects Fund to provide for the estimated infrastructure costs that are to be built for the benefit of the District; and a Debt Service Fund to provide for payments on the outstanding 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 and specific ownership tax. The District intends to impose a 28.000 mill levy on the property within the District for 2021, of which 3.000 mills will be dedicated to the General Fund and the balance of 25.000 mills will be allocated to the Debt Service Fund.

Harmony Technology Park Metropolitan District
FKA Harmony Technology Park 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>6/30/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ 141,318	\$ 175,151	\$ 168,018	\$ 168,018	\$ 146,072
Revenues:					
Property taxes	70,983	101,750	89,129	101,732	64,654
Specific ownership taxes	6,141	7,631	3,356	7,300	4,849
Interest income	<u>530</u>	<u>100</u>	<u>51</u>	<u>100</u>	<u>100</u>
Total revenues	<u>77,654</u>	<u>109,481</u>	<u>92,536</u>	<u>109,132</u>	<u>69,603</u>
Total funds available	<u>218,972</u>	<u>284,632</u>	<u>260,554</u>	<u>277,150</u>	<u>215,675</u>
Expenditures:					
Accounting / audit	10,764	15,000	3,054	12,000	15,000
Legal	16,644	25,000	8,068	22,500	25,000
Insurance	5,849	6,500	5,642	5,642	6,500
Miscellaneous	15	100	-	-	100
Maintenance	16,053	20,000	11,074	20,000	20,000
Engineering	-	5,000	-	-	5,000
Directors fees	200	1,200	-	900	1,200
Treasurer fees	1,429	2,035	1,783	2,036	1,293
Transfer to Debt Service Fund	-	60,000	-	68,000	-
Contingency	-	145,824	-	-	139,359
Emergency reserve (3%)	<u>-</u>	<u>2,245</u>	<u>-</u>	<u>-</u>	<u>2,223</u>
Total expenditures	50,954	282,904	29,621	131,078	215,675
Ending fund balance	<u>\$ 168,018</u>	<u>\$ 1,728</u>	<u>\$ 230,933</u>	<u>\$ 146,072</u>	<u>\$ -</u>
Assessed valuation		<u>20,349,962</u>			<u>21,551,366</u>
Mill Levy		<u>5.000</u>			<u>3.000</u>

Harmony Technology Park Metropolitan District
FKA Harmony Technology Park Metropolitan District No. 2
Adopted Budget
Capital Projects 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	<u>552,723</u>	<u>412,937</u>	<u>414,106</u>	<u>414,106</u>	<u>419,106</u>
Revenues:					
Interest income	6,170	3,000	1,169	5,000	3,000
Bond proceeds subordinate	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>6,170</u>	<u>3,000</u>	<u>1,169</u>	<u>5,000</u>	<u>3,000</u>
Total funds available	<u>558,893</u>	<u>415,937</u>	<u>415,275</u>	<u>419,106</u>	<u>422,106</u>
Expenditures:					
Capital expenditures	144,787	415,937	-	-	422,106
Transfer to Debt Service	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>144,787</u>	<u>415,937</u>	<u>-</u>	<u>-</u>	<u>422,106</u>
Ending fund balance	<u>\$ 414,106</u>	<u>\$ -</u>	<u>\$ 415,275</u>	<u>\$ 419,106</u>	<u>\$ -</u>

**Harmony Technology Park Metropolitan District
FKA Harmony Technology Park Metropolitan District No. 2
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	<u>779,836</u>	<u>481,017</u>	<u>486,393</u>	<u>486,393</u>	<u>392,120</u>
Revenues:					
Property taxes	212,949	417,174	365,425	417,100	538,784
Specific ownership taxes	18,422	20,856	13,762	30,000	26,936
Loan proceeds	-	-	-	12,480,000	-
Transfer from General Fund	-	60,000	-	68,000	-
Interest income	<u>17,499</u>	<u>10,000</u>	<u>2,353</u>	<u>4,500</u>	<u>2,500</u>
Total revenues	<u>248,870</u>	<u>508,030</u>	<u>381,540</u>	<u>12,999,600</u>	<u>568,220</u>
Total funds available	<u>1,028,706</u>	<u>989,047</u>	<u>867,933</u>	<u>13,485,993</u>	<u>960,340</u>
Expenditures:					
Interest expense	534,525	534,525	267,262	534,525	405,056
Principal payment	-	-	-	-	125,000
Payment to escrow agent	-	-	-	12,285,231	-
Cost of issuance	-	-	-	262,860	-
Treasurer's fees	4,288	6,258	7,311	6,257	8,082
Trustee / paying agent fees	<u>3,500</u>	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>5,000</u>
Total expenditures	<u>542,313</u>	<u>545,783</u>	<u>274,573</u>	<u>13,093,873</u>	<u>543,138</u>
Ending fund balance	<u>486,393</u>	<u>443,264</u>	<u>593,360</u>	<u>392,120</u>	<u>417,202</u>
Assessed valuation		<u>\$ 20,349,962</u>			<u>\$ 21,551,366</u>
Mill Levy		<u>20.500</u>			<u>25.000</u>
Total Mill Levy		<u>25.500</u>			<u>28.000</u>