

**REATA RIDGE VILLAGE METROPOLITAN DISTRICT NO. 2**  
**2022**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2022 budget for the Reata Ridge Village Metropolitan District No. 2.

The Reata Ridge Village Metropolitan District No. 2 has adopted budgets for two funds, a General Fund to provide for the payment of general operating expenditures; a Debt Service Fund to provide for payments on the outstanding and proposed general obligation debt; and a Capital Project Fund to provide for the estimated infrastructure costs that are to be built for the benefit of the district.

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 2022 will be property taxes and transfers from Reata Ridge Village Metropolitan District No. 1. The district intends to impose a 50.000 mill levy on the property within the district for 2022, of which 14.967 mills will be dedicated to the General Fund and the balance of 35.033 mills will be dedicated to the Debt Service Fund.

**Reata Ridge Village Metropolitan District No. 2**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2022**

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>6/30/2021</u>	Estimated <u>2021</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ 26,556	\$ 18,451	\$ 38,678	\$ 38,678	\$ 30,885
Revenues:					
Property taxes	32,864	33,177	33,177	33,177	33,176
Specific ownership taxes	2,835	2,322	2,438	3,250	2,322
Interest income	-	-	241	300	-
	<u>35,699</u>	<u>35,499</u>	<u>35,856</u>	<u>36,727</u>	<u>35,498</u>
Total revenues					
	<u>35,699</u>	<u>35,499</u>	<u>35,856</u>	<u>36,727</u>	<u>35,498</u>
Total funds available	<u>62,255</u>	<u>53,950</u>	<u>74,534</u>	<u>75,405</u>	<u>66,383</u>
Expenditures:					
Accounting / audit	12,627	12,600	10,737	12,500	12,600
Election	-	-	-	-	2,000
Legal	7,807	7,500	5,404	7,200	7,500
Insurance	2,650	2,800	2,669	2,669	2,800
Dues	-	650	-	-	650
Miscellaneous	-	1,000	-	1,000	1,000
Paying agent fees	-	-	2,500	2,500	2,500
Treasurer's Fees	493	499	501	501	498
Repay developer advances	-	2,600	-	2,600	2,600
Transfer to debt service	-	15,550	-	15,550	25,409
Contingency	-	10,000	-	-	7,940
Emergency reserve (3%)	-	751	-	-	886
	<u>23,577</u>	<u>53,950</u>	<u>21,811</u>	<u>44,520</u>	<u>66,383</u>
Total expenditures					
	<u>23,577</u>	<u>53,950</u>	<u>21,811</u>	<u>44,520</u>	<u>66,383</u>
Ending fund balance	<u>\$ 38,678</u>	<u>\$ -</u>	<u>\$ 52,723</u>	<u>\$ 30,885</u>	<u>\$ -</u>
Assessed valuation	<u>861,240</u>	<u>1,767,850</u>			<u>2,216,590</u>
Mill Levy	<u>38.159</u>	<u>18.767</u>			<u>14.967</u>

**Reata Ridge Village Metropolitan District No. 2**  
**Adopted Budget**  
**Capital Projects Fund**  
**For the Year ended December 31, 2022**

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>6/30/2021</u>	Estimated <u>2021</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ 103,309	\$ -	\$ -	\$ -	\$ -
Revenues:					
Interest income	<u>540</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>540</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total funds available	<u>103,849</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:					
Issuance costs	103,000	-	-	-	-
Repay developer advances - interest	<u>849</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>103,849</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**Reata Ridge Village Metropolitan District No. 2**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2022**

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>6/30/2021</u>	Estimated <u>2021</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ 668,335	\$ 533,716	\$ 534,769	\$ 534,769	\$ 522,435
Revenues:					
Property taxes	10,198	55,215	55,215	55,215	77,654
Specific ownership taxes	880	3,865	4,057	5,400	5,436
Transfer from General Fund	-	15,550	-	15,550	25,409
Transfer from District #1	59,129	134,015	118,999	137,310	159,840
Interest income	3,715	-	394	525	-
	<u>73,922</u>	<u>208,645</u>	<u>178,665</u>	<u>214,000</u>	<u>268,339</u>
Total revenues					
	<u>73,922</u>	<u>208,645</u>	<u>178,665</u>	<u>214,000</u>	<u>268,339</u>
Total funds available	<u>742,257</u>	<u>742,361</u>	<u>713,434</u>	<u>748,769</u>	<u>790,774</u>
Expenditures:					
Interest expense senior bonds	207,335	225,500	112,750	225,500	225,500
principal senior bonds	-	-	-	-	5,000
Miscellaneous	-	-	-	-	200
Treasurer's fees	153	828	834	834	1,165
	<u>207,488</u>	<u>226,328</u>	<u>113,584</u>	<u>226,334</u>	<u>231,865</u>
Total expenditures					
	<u>207,488</u>	<u>226,328</u>	<u>113,584</u>	<u>226,334</u>	<u>231,865</u>
Ending fund balance	<u>\$ 534,769</u>	<u>\$ 516,033</u>	<u>\$ 599,850</u>	<u>\$ 522,435</u>	<u>\$ 558,909</u>
Assessed valuation	<u>\$ 861,240</u>	<u>\$ 1,767,850</u>			<u>\$ 2,216,590</u>
Mill Levy	<u>11.841</u>	<u>31.233</u>			<u>35.033</u>
Total Mill Levy	<u>50.000</u>	<u>50.000</u>			<u>50.000</u>