

TRIVENI SQUARE METROPOLITAN DISTRICT NO. 2

BUDGET MESSAGE 2025 BUDGET

INTRODUCTION

The budget reflects the projected spending plan for the 2025 fiscal year based upon available revenues. This budget provides for the general operations of the District with no anticipation of the issuance of debt or capital projects.

The District imposed a mill levy of 10.000 mills in 2024 for collection in 2025. Those funds and developer advances will fund the District.

SERVICES PROVIDED

Through its Service Plan, the District is authorized to finance certain streets, street lighting, traffic and safety controls, water, sanitary sewer, landscaping, storm drainage, mosquito control and park and recreation improvements.

REVENUE

The primary source of funds for 2025 is developer advances with \$4,579 of funds being derived from property tax revenues.

EXPENDITURES

Administrative expenses have been primarily for legal & accounting services and insurance.

FUNDS AVAILABLE

The District's budget exists from the developer's advances to cover the District's operations, including its administrative functions.

ACCOUNTING METHOD

The District uses funds to budget and report on the financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions. The various funds determine the total District budget. All of the District's funds are considered Governmental Funds and are reported using the current financial resources and the modified accrual basis of accounting. Revenues are recognized when they are measurable and available. Revenues are considered available when they are collectible within the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures, other than the interest on long term obligations, are recorded when the liability is incurred or the long-term obligation paid.

Triveni Square Metropolitan District No. 2
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 1/16/2025

| | 2023 Unaudited Actual | 2024 Adopted Budget | Variance Positive (Negative) | 2024 Forecast | YTD Thru 09/30/24 Actual | YTD Thru 09/30/24 Budget | Variance Positive (Negative) | 2025 Adopted Budget | Budget Notes/Assumptions |
|--|-----------------------------|---------------------------|------------------------------------|------------------|--------------------------------|--------------------------------|------------------------------------|---------------------------|--------------------------|
| PROPERTY TAXES | | | | | | | | | |
| Total Assessed Valuation | - | 456,800 | - | 456,800 | | | | 457,909 | 11-22-2024 Final AV |
| Mill Levy - General Fund | - | - | - | - | | | | 10.000 | |
| Mill Levy - Debt Service Fund | - | - | - | - | | | | - | |
| Total Mill Levy | - | - | - | - | | | | 10.000 | |
| Property Tax Revenue - General Fund | - | - | - | - | | | | 4,579 | AV * Mills / 1,000 |
| Property Tax Revenue - Debt Service Fund | - | - | - | - | | | | - | AV * Mills / 1,000 |
| Total Property Taxes | - | - | - | - | | | | 4,579 | |

No assurance is provided on these financial statements;
 substantially all disclosures required by GAAP omitted.

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|--|-----------------------------|---------------------------|------------------------------------|------------------|--------------------------------|--------------------------------|------------------------------------|---------------------------|---|
| GENERAL FUND | | | | | | | | | |
| REVENUE | | | | | | | | | |
| Property taxes - Operations | - | - | - | - | - | - | - | 4,579 | 5% of Property Taxes |
| Specific Ownership Taxes | - | - | - | - | - | - | - | 229 | |
| Interest Income | - | - | - | - | - | - | - | - | |
| TOTAL REVENUE | - | - | - | - | - | - | - | 4,808 | |
| EXPENDITURES | | | | | | | | | |
| Administration | | | | | | | | | |
| Accounting and Auditing | - | 10,000 | 10,000 | - | - | 2,500 | 2,500 | 10,000 | Based on 2024 Budget |
| Bank fees & service charges | - | - | - | - | - | - | - | - | |
| Insurance | - | 2,500 | 2,500 | - | - | - | - | 2,500 | |
| Management | - | 10,000 | 10,000 | - | - | 2,500 | 2,500 | 10,000 | |
| Legal | - | 20,000 | 20,000 | - | - | 5,000 | 5,000 | 20,000 | |
| Treasurer's Collection Fee | - | - | - | - | - | - | - | 229 | 5% of Property Taxes |
| Contingency | - | 9,001 | 9,001 | - | - | 2,250 | 2,250 | 5,000 | Allowance For Unforeseen Needs |
| TOTAL EXPENDITURES | - | 51,501 | 51,501 | - | - | 12,250 | 12,250 | 47,729 | |
| REVENUE OVER / (UNDER) EXPENDITURES | - | (51,501) | 51,501 | - | - | (12,250) | 12,250 | (42,921) | |
| OTHER SOURCES / (USES) | | | | | | | | | |
| Transfer to Other Districts | - | - | - | - | - | - | - | - | To cover shortfall and fund small reserve |
| Developer Advances | - | 50,001 | (50,001) | - | - | 12,500 | (12,500) | 44,353 | |
| TOTAL OTHER SOURCES / (USES) | - | 50,001 | (50,001) | - | - | 12,500 | (12,500) | 44,353 | |
| CHANGE IN FUND BALANCE | - | (1,500) | 1,500 | - | - | 250 | (250) | 1,432 | |
| BEGINNING FUND BALANCE | - | - | - | - | - | - | - | - | |
| ENDING FUND BALANCE | - | (1,500) | 1,500 | - | - | 250 | (250) | 1,432 | |
| | = | = | = | = | = | = | = | = | |

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