

CITYSET METROPOLITAN DISTRICT NO. 2

2026

BUDGET MESSAGE

Attached please find a copy of the adopted 2025 budget for CitySet Metropolitan District No. 2.

CitySet Metropolitan District No. 2 has adopted a budget for three separate funds, a General Fund to provide for the payment of operating and maintenance expenditures; a Capital Project 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 2026 will be developer advances, PIF collections, TIF collections and property tax increment revenues. The district does not intend to impose a mill levy in 2026.

CITYSET METROPOLITAN DISTRICT NO. 2
Assessed Value, Property Tax and Mill Levy Information

2024 Actual	2025 Adopted Budget	2026 Adopted Budget
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Assessed Valuation	\$	7,162,468	\$	7,228,808	\$	7,075,000
Mill Levy						
General Fund		-		-		-
Debt Service Fund		-		-		-
Temporary Mill Levy Reduction		-		-		-
Refunds and Abatements		-		-		-
Total Mill Levy		-		-		-
Property Taxes						
General Fund	\$	-	\$	-	\$	-
Debt Service Fund		-		-		-
Temporary Mill Levy Reduction		-		-		-
Refunds and Abatements		-		-		-
Actual/Budgeted Property Taxes	\$	-	\$	-	\$	-

CITYSET METROPOLITAN DISTRICT NO. 2

**GENERAL FUND
2026 Adopted Budget
with 2024 Actual, 2025 Adopted Budget, and 2025 Estimated**

	2024 Actual	2025 Adopted Budget	2025 Estimated	2026 Adopted Budget
BEGINNING FUND BALANCE	\$ 228,099	\$ 235,118	\$ 193,518	\$ 122,794
REVENUE				
PIF Collections	873,192	800,000	800,000	900,000
Miscellaneous Income	3,320	-	-	-
Interest Income	10,173	15,000	15,000	15,000
Developer Advance	145,591	282,453	244,979	300,081
Total Revenue	1,032,276	1,097,453	1,059,979	1,215,081
Total Funds Available	1,260,375	1,332,571	1,253,497	1,337,875
EXPENDITURES				
District Management	18,690	33,000	33,000	36,000
Accounting	23,420	23,000	23,000	27,000
Audit	5,000	5,500	5,500	7,000
Election Expense	264	500	1,794	-
Insurance/SDA Dues	24,026	26,500	24,666	26,000
Legal	16,360	25,000	25,000	25,000
PIF Collection Fee	17,464	16,000	16,000	16,000
Miscellaneous	836	4,000	4,000	4,000
Repair and maintenance	5,233	15,000	20,000	20,000
Elevator Repair and Maintenance	7,670	15,000	15,000	15,000
Surface Parking Repair and Maintenanar	19,603	15,000	15,000	20,000
Snow Removal	19,302	85,000	85,000	50,000
Holiday Lighting	6,727	10,000	10,000	10,000
Landscape Maintenance	30,807	30,000	30,000	35,000
Landscape Improvements	42,820	40,000	40,000	25,000
Valet Service	26,257	-	-	-
Lift Station Operations	14,991	21,000	21,000	22,500
General Labor	21,600	23,000	23,000	24,000
Security System Repairs and Maintenanar	-	5,000	5,000	5,000
Garage R&M	-	5,000	5,000	10,000
Furnishings	-	15,000	15,000	10,000
Developer Reimbursement	228,098	235,118	235,118	234,319
Contingency	-	206,949	206,949	129,604
Total Expenditures	529,168	854,567	859,027	751,423
Transfers and Other Sources (Uses)				
Transfer from Debt Service Fund	(537,689)	178,324	178,324	-
Emergency Reserve	-	(12,375)	-	(36,452)
Transfer to Debt Service Fund	-	(643,953)	(450,000)	(550,000)
Total Expenditures Requiring Appropriation	1,066,857	1,510,895	1,309,027	1,337,875
ENDING FUND BALANCE	\$ 193,518	\$ -	\$ 122,794	\$ -

CITYSET METROPOLITAN DISTRICT NO. 2

**DEBT SERVICE FUND
2026 Adopted Budget
with 2024 Actual, 2025 Adopted Budget, and 2025 Estimated**

	2024 Actual	2025 Adopted Budget	2025 Estimated	2026 Adopted Budget
BEGINNING FUND BALANCE	\$ 1,125,999	\$ 1,070,259	\$ 1,168,397	\$ 1,005,121
REVENUE				
Sales Tax Revenue	-	200,000	-	-
Lodging Tax-TIF Collections	382,797	175,000	297,432	300,000
Property Tax Increment Revenue	339,227	341,766	513,000	525,000
Interest Income	58,395	28,000	36,000	28,000
Total Revenue	780,419	744,766	846,432	853,000
Total Funds Available	1,906,418	1,815,024	2,014,829	1,858,121
EXPENDITURES				
2020 Bond Principal	580,000	605,000	605,000	715,000
2020 Bond Interest	689,100	668,800	668,800	647,625
Paying Agent Fees	3,000	4,000	4,000	3,000
TIF Collection Fee	1,914	1,875	1,875	2,500
URA Tax Incr. Collection Fee	1,696	1,709	1,709	2,000
Miscellaneous	-	-	-	-
Total Expenditures	1,275,710	1,281,384	1,281,384	1,370,125
Other Financing Sources (Uses)				
Transfer from General Fund	537,689	643,953	450,000	550,000
Transfer to General Fund	-	(178,324)	(178,324)	
Total Expenditures Requiring Appropriation	1,275,710	1,459,708	1,459,708	1,370,125
ENDING FUND BALANCE	\$ 1,168,397	\$ 999,269	\$ 1,005,121	\$ 1,037,996

CITYSET METROPOLITAN DISTRICT NO. 2

**CAPITAL PROJECTS FUND
2026 Adopted Budget
with 2024 Actual, 2025 Adopted Budget, and 2025 Estimated**

	2024 Actual	2025 Adopted Budget	2025 Estimated	2026 Adopted Budget
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -	\$ -
REVENUE				
Transfer from Debt Service	-	-	-	-
Total Revenue	-	-	-	-
Total Funds Available	-	-	-	-
EXPENDITURES				
Misc. Improvements	-	50,000	-	50,000
Total Expenditures	-	50,000	-	50,000
Transfers and Other Sources (Uses)				
Developer Advance	-	50,000	-	50,000
Total Expenditures Requiring Appropriation	-	50,000	-	50,000
ENDING FUND BALANCE	\$ -	\$ -	\$ -	\$ -