

RESOLUTION ADOPTING 2020-2021 DISTRICT BUDGET

THE STATE OF TEXAS

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COUNTY OF TRAVIS

BELVEDERE MUNICIPAL UTILITY DISTRICT

WHEREAS, a regular meeting of the Board of Directors of Belvedere Municipal Utility District (the "District") was held on remotely via videoconference on September 15, 2020 in accordance with the Governor's March 16, 2020 proclamation, as extended, suspending certain open meetings statutes in response to the current COVID-19 pandemic and statewide disaster declaration; and

WHEREAS, the Board of Directors projected the operating expenses and revenues for the District for the period October 1, 2020 through September 30, 2021, and desires to adopt a budget consistent therewith.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF DIRECTORS OF BELVEDERE MUNICIPAL UTILITY DISTRICT THAT:

1. That the operating budget attached hereto as Exhibit "A" is hereby adopted.
2. The Secretary of the Board of Directors is hereby directed to file a copy of this Resolution Adopting the 2020-2021 District Budget in the official records of the District.

ADOPTED this 15th day of September, 2020.

BELVEDERE MUNICIPAL UTILITY DISTRICT



Peter Golde, President

ATTEST:



Kim Clifford, Secretary

(SEAL)

Belvedere Municipal Utility District
 General Operating Fund
 Statement of Projected Revenues and Expenditures
 Budget for the Fiscal Year October 1, 2020 to September 30, 2021

Revenues

Maintenance Taxes	\$	196,819
Interest Income		2,000
		198,819
Total Revenues		198,819

Expenditures

Solid Waste Disposal		45,000
Legal Fees		55,000
Audit Fees		7,500
Accounting Fees		14,400
Engineering Fees		38,000
Engineering Fees - Drainage and Trail Maintenance		20,000
Amenity Center Operations		55,000
Amenity Center Maintenance		20,000
Amenity Center Landscaping		97,000
Drainage and Trail Maintenance		71,000
Insurance		4,000
Tax Appraisal and Collection Fees		5,000
Bank Charges		200
Other fees		100
Newspaper notices		2,000
Website		500
		434,700
Total Expenditures		434,700

Projected Excess (Deficit) Revenue Over (Under) Expenditures		(235,881)
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Projected General Fund Cash at 9/30/20		743,022
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Projected General Fund Cash at 9/30/21	\$	507,141
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Belvedere Municipal Utility District
 Property Taxes for the Fiscal Year October 1, 2020 to September 30, 2021

Property Taxes		Debt	O&M
Taxable value	\$ 211,405,783		
Tax rate	0.295	0.20	0.095
Tax levy		\$ 422,812	\$ 200,835

98% collection rate

	Debt	O&M
	\$ 422,812	\$ 200,835
	0.98	0.98
Estimated Collections	\$ 414,355	\$ 196,819

Belvedere Municipal Utility District
Debt Service Fund
Statement of Projected Revenues and Expenditures
Budget for the Fiscal Year October 1, 2020 to September 30, 2021

Revenues

Property Taxes	\$ 414,355
Interest Income	2,000
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Total Revenues	416,355

Expenditures

Principal	275,000
Interest	175,744
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Total Expenditures	450,744

Projected Excess (Deficit) Revenue Over (Under) Expenditures	(34,389)
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Projected Fund Balance 9/30/20	<hr/> 238,636
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Projected Fund Balance 9/30/21	<u><u>\$ 204,247</u></u>
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