

**LAKE BLUFF METROPOLITAN DISTRICT NO. 2**  
**2025**  
**BUDGET MESSAGE**

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

Lake Bluff Metropolitan District No. 2 has adopted a budget for three funds, a General Fund to provide for Transfers to Lake Bluff Metropolitan District No. 1 for the payment of operating and maintenance expenditures; a Capital Projects Fund to provide for Transfers to Lake Bluff Metropolitan District No. 1 for the payment of regional improvements that are to be built for the benefit of the District and a Debt Service Fund to account for the repayment of principal and interest 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 source of revenue for the district in 2025 will be property taxes, transfers from Lake Bluff Metropolitan District No. 3 and interest income. The district intends to impose a 60.115 mill levy on property within the district for 2025, of which 10.019 mills will all be dedicated to the General Fund and the balance of 50.096 mills will be dedicated to the Debt Service Fund.

**Lake Bluff Metropolitan District No. 2**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2025**

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>6/30/2024</u>	Estimate <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ -	\$ 15,945	\$ 36,218	\$ 36,218	\$ -
Revenues:					
Property taxes	531,502	524,530	524,424	524,530	222,109
Specific ownership taxes	22,603	52,490	9,038	18,100	22,211
Interest income	<u>36,223</u>	<u>-</u>	<u>22,574</u>	<u>45,150</u>	<u>-</u>
Total revenues	<u>590,328</u>	<u>577,020</u>	<u>556,036</u>	<u>587,780</u>	<u>244,320</u>
Total funds available	<u>590,328</u>	<u>592,965</u>	<u>592,254</u>	<u>623,998</u>	<u>244,320</u>
Expenditures:					
Treasurer fees	7,973	7,868	7,866	7,868	3,332
Transfer to District 1	546,137	569,360	525,596	616,130	234,325
Emergency reserve (3%)	<u>-</u>	<u>15,737</u>	<u>-</u>	<u>-</u>	<u>6,663</u>
Total expenditures	<u>554,110</u>	<u>592,965</u>	<u>533,462</u>	<u>623,998</u>	<u>244,320</u>
Ending fund balance	<u>\$ 36,218</u>	<u>\$ -</u>	<u>\$ 58,792</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation	<u>\$ 53,150,190</u>	<u>\$ 52,400,590</u>			<u>\$ 22,168,770</u>
	0				
Mill Levy	<u>10.000</u>	<u>10.010</u>			<u>10.019</u>

**Lake Bluff Metropolitan District No. 2  
 Adopted Budget  
 Capital Projects Fund  
 For the Year ended December 31, 2025**

	<u>Actual 2023</u>	<u>Adopted Budget 2024</u>	<u>Actual 6/30/2024</u>	<u>Estimate 2024</u>	<u>Adopted Budget 2025</u>
Beginning fund balance	\$ 27,054,229	\$ 10,671,229	\$ 11,128,976	\$ 11,128,976	\$ 6,148,576
Revenues:					
Interest income	<u>1,030,018</u>	<u>750,000</u>	<u>290,004</u>	<u>580,000</u>	<u>600,000</u>
Total revenues	<u>1,030,018</u>	<u>750,000</u>	<u>290,004</u>	<u>580,000</u>	<u>600,000</u>
Total funds available	<u>28,084,247</u>	<u>11,421,229</u>	<u>11,418,980</u>	<u>11,708,976</u>	<u>6,748,576</u>
Expenditures:					
Transfer to District 1	<u>16,955,271</u>	<u>11,421,229</u>	<u>2,780,197</u>	<u>5,560,400</u>	<u>6,748,576</u>
Total expenditures	<u>16,955,271</u>	<u>11,421,229</u>	<u>2,780,197</u>	<u>5,560,400</u>	<u>6,748,576</u>
Ending fund balance	<u>\$ 11,128,976</u>	<u>\$ -</u>	<u>\$ 8,638,783</u>	<u>\$ 6,148,576</u>	<u>\$ -</u>

**Lake Bluff Metropolitan District No. 2**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2025**

	Actual 2023	Adopted Budget 2024	Actual 6/30/2024	Estimate 2024	Adopted Budget 2025
Beginning fund balance	\$ 13,327	\$ 1,163	\$ 51,201	\$ 51,201	\$ 42,559
Revenues:					
Property taxes	2,657,510	2,622,702	2,622,173	2,622,702	1,110,567
Specific ownership taxes	113,015	157,533	45,192	90,400	66,634
Intrest income	63,403	5,000	17,976	35,960	5,000
Transfer from District 3	<u>2</u>	<u>136</u>	<u>125</u>	<u>127</u>	<u>65,187</u>
Total revenues	<u>2,833,930</u>	<u>2,785,371</u>	<u>2,685,466</u>	<u>2,749,189</u>	<u>1,247,388</u>
Total funds available	<u>2,847,257</u>	<u>2,786,534</u>	<u>2,736,667</u>	<u>2,800,390</u>	<u>1,289,947</u>
Expenditures:					
Interest expense Series 2021 <sup>(3)</sup>	2,152,193	1,938,353	-	1,904,490	1,269,288
Bond principal Series 2021 <sup>(3)</sup>	600,000	800,000	-	810,000	-
Treasurer's fees	39,863	39,341	39,333	39,341	16,659
Contingency	-	4,840	-	-	-
Trustee / paying agent fees	<u>4,000</u>	<u>4,000</u>	<u>-</u>	<u>4,000</u>	<u>4,000</u>
Total expenditures	<u>2,796,056</u>	<u>2,786,534</u>	<u>39,333</u>	<u>2,757,831</u>	<u>1,289,947</u>
Ending fund balance	<u>\$ 51,201</u>	<u>\$ -</u>	<u>\$ 2,697,334</u>	<u>\$ 42,559</u>	<u>\$ -</u>
Assessed valuation	<u>\$ 53,150,190</u>	<u>\$ 52,400,590</u>			<u>\$ 22,168,770</u>
Mill Levy	<u>50.000</u>	<u>50.051</u>			<u>50.096</u>
Total Mill Levy	<u>60.000</u>	<u>60.061</u>			<u>60.115</u>