

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

	2021 Actual	2022 Adopted Budget	2023 Adopted Budget
Assessed Valuation	\$ 26,225,660	\$ 28,263,596	\$ 28,101,752
Mill Levy			
General Fund	7.659	4.422	4.549
Senior Debt Service Fund	43.341	40.868	42.044
Refunds and Abatements	2.170	-	0.369
Total Mill Levy	<u>53.170</u>	<u>45.290</u>	<u>46.962</u>
Property Taxes			
General Fund	\$ 200,862	\$ 124,982	\$ 127,835
Debt Service Fund	1,136,646	1,155,077	1,181,510
Refunds and Abatements	56,910	-	10,370
Actual/Budgeted Property Taxes	<u>\$ 1,394,418</u>	<u>\$ 1,280,059</u>	<u>\$ 1,319,715</u>

SERENITY RIDGE METROPOLITAN DISTRICT NO. 2

GENERAL FUND 2023 Adopted Budget with 2021 Actual, 2022 Budget and 2022 Estimated

	2021 Actual	2022 Adopted Budget	2022 Estimated	2023 Adopted Budget
BEGINNING FUND BALANCE	\$ 279,097	\$ 516,232	\$ 316,798	\$ 354,905
REVENUE				
Property Tax Revenue	257,703	124,982	124,982	138,205
Specific Ownership Taxes	17,766	10,000	10,000	10,000
Interest Income	301	150	5,000	9,000
Total Revenue	275,769	135,132	139,982	157,205
Total Funds Available	554,866	651,364	456,780	512,110
Expenditures				
Treasurer's Fees	3,868	1,875	1,875	2,073
Total Expenditures	3,868	1,875	1,875	2,073
Transfers and Other Sources (Uses)				
Transfer to District No. 1	(234,200)	(100,000)	(100,000)	(90,000)
Emergency Reserve	-	(4,054)	-	(4,716)
Total Expenditures Requiring Appropriation	238,068	105,929	101,875	96,789
ENDING FUND BALANCE	\$ 316,798	\$ 545,435	\$ 354,905	\$ 415,321

SERENITY RIDGE METROPOLITAN DISTRICT NO. 2

DEBT SERVICE FUND 2023 Adopted Budget with 2021 Actual, 2022 Budget and 2022 Estimated

	2021 Actual	2022 Adopted Budget	2022 Estimated	2023 Adopted Budget
BEGINNING FUND BALANCE	\$ 2,318,797	\$ 2,571,887	\$ 32,561	\$ 181,943
REVENUE				
Property Tax Revenue	1,136,430	1,155,077	1,155,077	1,181,510
Specific Ownership Taxes	78,337	69,305	69,305	70,891
Interest Income	1,797	2,000	5,000	9,000
Total Revenue	1,216,563	1,226,382	1,229,382	1,261,401
Total Funds Available	3,535,360	3,798,269	1,261,943	1,443,343
EXPENDITURES				
Bond Principal	16,246,000	260,000	415,000	495,000
Bond Interest	3,315,333	710,232	632,474	529,535
Audit	-	6,500	6,500	6,500
Bond Issuance Costs	252,811	-	-	-
Paying Agent Fees	6,179	6,200	6,200	6,200
Treasurer's Fees	17,057	17,326	17,326	17,723
Miscellaneous	-	2,500	2,500	2,500
Total Expenditures	19,837,379	1,002,758	1,080,000	1,057,458
Transfers and Other Sources (Uses)				
Transfer from District No. 1	6,000	-	-	-
2021A-1 Loan Proceeds	16,320,000	-	-	-
2021A-2 Loan Proceeds	1,075,000	-	-	-
Transfer from Capital Projects	636	-	-	-
Transfer to Capital Projects	(1,067,057)	-	-	-
Total Expenditures Requiring Appropriation	20,904,436	1,002,758	1,080,000	1,057,458
ENDING FUND BALANCE	\$ 32,561	\$ 2,795,511	\$ 181,943	\$ 385,886