

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

	2017 Actual	2018 Adopted Budget	2019 Adopted Budget
Assessed Valuation	\$ 16,969,862	\$ 21,948,707	\$ 22,637,828
Mill Levy			
General Fund	2.400	1.874	8.923
Senior Debt Service Fund	49.655	52.367	42.077
Subordinated Debt Service Fund			
Temporary Mill Levy Reduction	-	-	-
Refunds and Abatements	0.288	-	-
Total Mill Levy	<u>52.343</u>	<u>54.241</u>	<u>51.000</u>
Property Taxes			
General Fund	\$ 40,728	\$ 41,132	\$ 201,997
Debt Service Fund	842,638	1,149,388	952,532
Temporary Mill Levy Reduction	-	-	-
Refunds and Abatements	4,887	-	-
Actual/Budgeted Property Taxes	<u>\$ 888,253</u>	<u>\$ 1,190,520</u>	<u>\$ 1,154,529</u>

SERENITY RIDGE METROPOLITAN DISTRICT NO. 2

**GENERAL FUND
2019 Adopted Budget
with 2017 Actual, 2018 Budget, and 2018 Estimated**

	2017 YTD Actual	2018 Adopted Budget	2018 Estimated	2019 Adopted Budget
1-501 BEGINNING FUND BALANCE	\$ 9,780	\$ -	\$ 2,874	\$ 3,027
REVENUE				
1-510 Property Tax Revenue	40,726	41,132	41,132	201,997
1-515 Specific Ownership Taxes	3,521	3,400	3,400	10,000
1-560 Interest Income	112	54	60	60
1-565 Facility Fees	-	-	-	-
1-575 Miscellaneous Income	147	-	147	-
Total Revenue	44,506	44,586	44,739	212,057
Total Funds Available	54,285	44,586	47,613	215,084
Expenditures				
1-700 Treasurer's Fees	611	617	617	3,030
1-893 Transfer to Debt Service Fund	8,300	-	-	-
Total Expenditures	8,911	617	617	3,030
Transfers and Other Uses				
1-894 Transfer to District No. 1	42,500	42,631	42,631	200,693
1-895 Emergency Reserve	-	1,338	1,338	6,362
Total Transfers and Other Uses	42,500	43,969	43,969	207,055
Total Expenditures Requiring Appropriation	51,411	44,586	44,586	210,085
ENDING FUND BALANCE	\$ 2,874	\$ -	\$ 3,027	\$ 4,999

SERENITY RIDGE METROPOLITAN DISTRICT NO. 2

DEBT SERVICE FUND 2019 Adopted Budget with 2017 Actual, 2018 Adopted Budget, and 2018 Estimated

	2017 Actual	2018 Adopted Budget	2018 Estimated	2019 Adopted Budget
2-501 BEGINNING FUND BALANCE	\$ 753,142	\$ 1,117,087	\$ 1,108,773	\$ 1,745,153
REVENUE				
2-510 Property Tax Revenue	847,486	1,149,388	1,149,388	952,532
2-515 Specific Ownership Taxes	72,540	68,963	68,963	57,152
2-523 Loan Proceeds	-	-	-	-
Bond Proceeds A	-	14,535,000	14,655,000	-
Bond Proceeds B	-	2,054,000	1,906,000	-
Bond Premium	-	390,457	132,709	-
2-560 Interest Income	13,154	10,000	18,500	10,000
Transfer from General Fund	-	-	-	-
Total Revenue	933,181	18,207,808	17,930,560	1,019,684
Total Funds Available	1,686,323	19,324,895	19,039,333	2,764,837
EXPENDITURES				
2-607 2014 Loan Principal	265,000	-	-	-
2-608 2014 Loan Interest	267,003	-	-	-
2018 Bond Principal	-	80,000	80,000	85,000
2018 Bond Interest	-	613,309	580,791	730,031
2-615 Audit	6,300	-	6,300	6,500
2-618 Bond Issuance Costs	24,525	635,599	619,026	-
2-668 Paying Agent Fees	2,000	5,000	5,000	5,000
2-670 Loan Fee	-	-	-	-
2-700 Treasurer's Fees	12,723	17,241	17,241	14,288
Total Expenditures	577,550	1,351,149	1,308,358	840,819
Transfers and Other Uses				
Payment to Refunding Escrow	-	9,473,965	9,485,821	-
Transfer to Capital Projects	-	6,800,000	6,500,000	-
2-894 Transfer to District 1	-	-	-	-
Total Transfers and Other Uses	-	16,273,965	15,985,821	-
Total Expenditures Requiring Appropriation	577,550	17,625,114	17,294,179	840,819
ENDING FUND BALANCE	\$ 1,108,773	\$ 1,699,781	\$ 1,745,153	\$ 1,924,018

SERENITY RIDGE METROPOLITAN DISTRICT NO. 2

CAPITAL PROJECTS FUND

2019 Adopted Budget

with 2017 Actual, 2018 Adopted Budget, and 2018 Estimated

	2017 Actual	2018 Adopted Budget	2018 Estimated	2019 Adopted Budget
3-501 BEGINNING FUND BALANCE	\$ -	\$ -	\$ -	\$ 6,148,092
REVENUE				
3-560 Interest Income	-	-	60,000	120,000
3-540 Transfer from Debt Service	-	6,800,000	6,500,000	-
Total Revenue	-	6,800,000	6,560,000	120,000
Total Funds Available	-	6,800,000	6,560,000	6,268,092
EXPENDITURES				
3-760 Capital Outlay	-	6,800,000	-	-
3-685 Miscellaneous	-	-	2,398	-
3-785 Developer Reimbursement	-	-	409,510	50,000
Total Expenditures	-	6,800,000	411,908	50,000
Total Expenditures Requiring Appropriation	-	6,800,000	411,908	50,000
ENDING FUND BALANCE	\$ -	\$ -	\$ 6,148,092	\$ 6,218,092