

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

2018 Actual	2019 Adopted Budget	2020 Adopted Budget
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Assessed Valuation	\$	21,948,707	\$	22,637,828	\$	26,023,701
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Mill Levy

General Fund	1.874	8.923	7.659
Senior Debt Service Fund	52.367	42.077	43.341
Subordinated Debt Service Fund	-	-	-
Temporary Mill Levy Reduction	-	-	-
Refunds and Abatements	-	-	-

Total Mill Levy	<u>54.241</u>	<u>51.000</u>	<u>51.000</u>
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Property Taxes

General Fund	\$ 41,132	\$ 201,997	\$ 199,316
Debt Service Fund	1,149,388	952,532	1,127,893
Temporary Mill Levy Reduction	-	-	-
Refunds and Abatements	-	-	-

Actual/Budgeted Property Taxes	<u>\$ 1,190,520</u>	<u>\$ 1,154,529</u>	<u>\$ 1,327,209</u>
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SERENITY RIDGE METROPOLITAN DISTRICT NO. 2

**GENERAL FUND
2020 Adopted Budget
with 2018 Actual, 2019 Budget, and 2019 Estimated**

	2018 Actual	2019 Adopted Budget	2019 Estimated	2020 Adopted Budget
BEGINNING FUND BALANCE	\$ 2,875	\$ 3,027	\$ 4,378	\$ 167,095
REVENUE				
Property Tax Revenue	40,980	201,997	201,997	199,316
Specific Ownership Taxes	2,989	10,000	11,500	10,000
Interest Income	100	60	600	150
Total Revenue	44,069	212,057	214,097	209,466
Total Funds Available	46,944	215,084	218,475	376,561
Expenditures				
Treasurer's Fees	616	3,030	3,030	2,990
Total Expenditures	616	3,030	3,030	2,990
Transfers and Other Uses				
Transfer to District No. 1	41,950	200,693	48,350	300,000
Emergency Reserve	-	6,362		6,284
Total Transfers and Other Uses	41,950	207,055	48,350	306,284
Total Expenditures Requiring Appropriation	42,566	210,085	51,380	309,274
ENDING FUND BALANCE	\$ 4,378	\$ 4,999	\$ 167,095	\$ 67,287

SERENITY RIDGE METROPOLITAN DISTRICT NO. 2

**DEBT SERVICE FUND
2020 Adopted Budget
with 2018 Actual, 2019 Adopted Budget, and 2019 Estimated**

	2018 Actual	2019 Adopted Budget	2019 Estimated	2020 Adopted Budget
BEGINNING FUND BALANCE	\$ 1,117,073	\$ 1,745,153	\$ 1,793,593	\$ 2,000,806
REVENUE				
Property Tax Revenue	1,145,136	952,532	952,532	1,127,893
Specific Ownership Taxes	83,527	57,152	55,000	67,674
Loan Proceeds	-	-	-	-
Bond Proceeds A	14,655,000	-	-	-
Bond Proceeds B	1,906,000	-	-	-
Bond Premium	132,709	-	-	-
Interest Income	39,993	10,000	45,000	-
Transfer from General Fund	-	-	-	-
Total Revenue	17,962,366	1,019,684	1,052,532	1,195,567
Total Funds Available	19,079,438	2,764,837	2,846,125	3,196,373
EXPENDITURES				
2018 Bond Principal	80,000	85,000	85,000	150,000
2018 Bond Interest	580,791	730,031	730,031	726,207
Audit	-	6,500	6,500	6,500
Bond Issuance Costs	617,918	-	-	-
Paying Agent Fees	-	5,000	6,000	5,000
Treasurer's Fees	17,200	14,288	14,288	16,918
Miscellaneous	4,114	-	3,500	2,500
Total Expenditures	1,300,023	840,819	845,319	907,125
Transfers and Other Uses				
Payment to Refunding Escrow	9,485,821	-	-	-
Transfer to Capital Projects	6,500,000	-	-	-
Transfer to District 1	-	-	-	-
Total Transfers and Other Uses	15,985,821	-	-	-
Total Expenditures Requiring Appropriation	17,285,845	840,819	845,319	907,125
ENDING FUND BALANCE	\$ 1,793,593	\$ 1,924,018	\$ 2,000,806	\$ 2,289,247

SERENITY RIDGE METROPOLITAN DISTRICT NO. 2

CAPITAL PROJECTS FUND

2020 Adopted Budget

with 2018 Actual, 2019 Adopted Budget, and 2019 Estimated

	2018 Actual	2019 Adopted Budget	2019 Estimated	2020 Adopted Budget
BEGINNING FUND BALANCE	\$ -	\$ 6,148,092	\$ 6,166,348	\$ 6,224,795
REVENUE				
Interest Income	115,425	120,000	120,000	130,000
Transfer from Debt Service	6,500,000	-	-	-
Total Revenue	6,615,425	120,000	120,000	130,000
Total Funds Available	6,615,425	6,268,092	6,286,348	6,354,795
EXPENDITURES				
Management	20	-	-	-
Legal	-	-	-	-
Capital Outlay	-	-	-	-
Miscellaneous	10,234	-	11,553	-
Developer Reimbursement	438,823	50,000	50,000	-
Total Expenditures	449,077	50,000	61,553	-
Total Expenditures Requiring Appropriation	449,077	50,000	61,553	-
ENDING FUND BALANCE	\$ 6,166,348	\$ 6,218,092	\$ 6,224,795	\$ 6,354,795