

**SWEETGRASS METROPOLITAN DISTRICT NO. 2
GOVERNMENTAL FUND**

	2016	2017		2018 BUDGET		
	Actual Final	Original Budget	Projected Final	General Fund Budget	Debt Service Budget	Total Budget
REVENUES						
Property taxes	\$ 309,789	\$ 288,609	\$ 288,609	\$ 100,048	\$ 400,191	\$ 500,238
Specific ownership taxes	18,208	13,998	22,413	5,002	20,010	25,012
Other tax income	398	-	-	-	-	-
Transfers from Sweetgrass Metro District No. 1	24,851	22,500	17,437	21,000	-	21,000
Transfers from Sweetgrass Metro District No. 3	-	36,064	36,120	-	47,634	47,634
Net investment income	790	-	961	-	-	-
Miscellaneous income	-	-	-	-	-	-
Total revenues	\$ 354,036	\$ 361,170	\$ 365,540	\$ 126,050	\$ 467,834	\$ 593,884
EXPENDITURES						
Current						
Audit	8,150	10,000	8,250	8,500	-	8,500
Insurance	1,920	2,500	4,222	2,500	-	2,500
Loan origination fees / bond counsel	164,119	12,000	23,332	25,000	-	25,000
Treasurer fees	4,654	4,329	4,330	1,501	6,003	7,504
Other	477	10,000	531	10,000	-	10,000
Transfers to Sweetgrass Metro District No. 1	2,370,071	1,225,000	2,353,799	50,000	44,829	94,829
Subtotal current expenses	\$ 2,549,392	\$ 1,263,829	\$ 2,394,464	\$ 97,501	\$ 50,832	\$ 148,333
Debt Service						
2010 Limited Tax General Obligation Bonds						
Principal	2,750,000	-	-	-	-	-
Interest	101,063	-	-	-	-	-
2016A Limited Tax General Obligation Loan						
Mandatory principal prepayment	-	-	-	-	82,418	82,418
Principal	-	46,949	58,000	-	49,122	49,122
Interest	82,534	187,794	235,132	-	280,550	280,550
Custodial fee	-	3,000	3,000	-	3,000	3,000
Non-use fee	4,207	7,720	4,896	-	1,913	1,913
Subtotal debt service	\$ 2,937,804	\$ 245,462	\$ 301,028	\$ -	\$ 417,003	\$ 417,003
Total expenditures	\$ 5,487,195	\$ 1,509,291	\$ 2,695,491	\$ 97,501	\$ 467,834	\$ 565,335
(DEFICIENCY) OF REVENUE OVER EXPENDITURES	\$ (5,133,160)	\$ (1,148,121)	\$ (2,329,951)	\$ 28,549	\$ -	\$ 28,549
OTHER FINANCING SOURCES						
Proceeds from Vectra 2016A Loan	4,912,150	1,200,000	2,333,148	-	-	-
Change in working capital (AR & AP)	29	-	(5,048)	-	-	-
Total other financing sources	\$ 4,912,180	\$ 1,200,000	\$ 2,328,100	\$ -	\$ -	\$ -
NET CHANGE IN FUND BALANCE	(220,980)	51,879	(1,852)	28,549	-	28,549
FUND BALANCE - BEGINNING OF YEAR	228,009	2,240	7,029	5,177	-	5,177
FUND BALANCE - END OF CURRENT PERIOD	\$ 7,029	\$ 54,119	\$ 5,177	\$ 33,727	\$ -	\$ 33,727

SWEETGRASS MD NO. 2 2018 REVENUE PROJECTION	2017 AV, Collected in 2018		
	Certified Assessed Value	Total Mill Levy	Ad Valorem Revenue
Vacant Land	1,001,080	55.275	55,334.70
Residential	7,212,560	55.275	398,674.25
Commercial	7,580	55.275	418.98
Agricultural	11,820	55.275	653.35
Oil & Gas	608,090	55.275	33,612.17
State Assessed	208,860	55.275	11,544.74
Tax Increment Financing	(1)	55.275	(0.06)
	\$ 9,049,989	55.275	\$ 500,238.13

2018 MILL LEVY APPROPRIATION	Levy Appropriation	Ad Valorem Revenue	S.O. Revenue	Treasurer's Fees
		\$	5.00%	1.50%
General Fund	11.055	\$ 100,047.63	\$ 5,002.38	\$ 1,500.71
Debt Service	44.220	\$ 400,190.50	\$ 20,009.53	\$ 6,002.86
	55.275	\$ 500,238.13	\$ 25,011.91	\$ 7,503.57