

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

	2018		2019		2020 BUDGET						
	Actual	Final	Original Budget	Projected Final	General Fund Budget	Debt Service Budget	Total Budget				
<b>REVENUES</b>											
Property taxes	\$	500,198	\$	521,871	\$	118,419	\$	473,658	\$	592,077	
Specific ownership taxes		38,496		26,094		7,993		31,972		39,965	
Other tax income		-		-		-		-		-	
Transfers from Sweetgrass Metro District No. 1		119,653		41,300		22,300		-		22,300	
Transfers from Sweetgrass Metro District No. 3		-		-		-		-		-	
Net investment income		1,952		-		-		-		-	
Miscellaneous income		-		-		-		-		-	
<b>Total revenues</b>	<b>\$</b>	<b>660,299</b>	<b>\$</b>	<b>589,265</b>	<b>\$</b>	<b>148,712</b>	<b>\$</b>	<b>505,630</b>	<b>\$</b>	<b>654,342</b>	
<b>EXPENDITURES</b>											
<b>Current</b>											
Audit		8,500		9,000		9,500		-		9,500	
Insurance		2,153		2,000		2,800		-		2,800	
Loan origination fees / bond counsel		203,268		20,000		20,000		-		20,000	
Treasurer fees		7,505		7,828		1,776		7,105		8,881	
Miscellaneous		3,343		10,300		10,000		-		10,000	
Transfers to Sweetgrass Metro District No. 1		9,099,900		-		-		-		-	
<b>Subtotal current expenses</b>	<b>\$</b>	<b>9,324,669</b>	<b>\$</b>	<b>49,128</b>	<b>\$</b>	<b>44,076</b>	<b>\$</b>	<b>7,105</b>	<b>\$</b>	<b>51,181</b>	
<b>Debt Service</b>											
<b>Principal</b>											
2016A Limited Tax General Obligation Loan		7,942,000		-		-		-		-	
2018A Limited Tax General Obligation Note		30,000		60,000		-		140,000		140,000	
2018B Limited Tax General Obligation Note		-		-		-		-		-	
2018C Subordinate Limited Tax Revenue Bond		-		1,584,000		1,420,602		-		1,420,602	
<b>Interest</b>											
2016A Limited Tax General Obligation Loan		174,903		-		-		-		-	
2018A Limited Tax General Obligation Note		140,844		326,140		-		329,580		329,580	
2018B Limited Tax General Obligation Note		-		35,000		-		7,807		7,807	
2018C Subordinate Limited Tax Revenue Bond		-		537,715		579,398		-		579,398	
<b>Non-use fee</b>											
2016A Limited Tax General Obligation Loan		314		-		-		-		-	
2018B Limited Tax General Obligation Note		-		-		-		21,139		21,139	
<b>Trustee fee</b>											
2016A Limited Tax General Obligation Loan		3,000		-		-		-		-	
2018A Limited Tax General Obligation Note		-		-		3,000		-		3,000	
2018C Subordinate Limited Tax Revenue Bond		-		-		2,000		-		2,000	
<b>Subtotal debt service</b>	<b>\$</b>	<b>8,291,061</b>	<b>\$</b>	<b>2,542,855</b>	<b>\$</b>	<b>2,005,000</b>	<b>\$</b>	<b>498,525</b>	<b>\$</b>	<b>2,503,525</b>	
<b>Total expenditures</b>	<b>\$</b>	<b>17,615,730</b>	<b>\$</b>	<b>2,591,983</b>	<b>\$</b>	<b>2,049,076</b>	<b>\$</b>	<b>505,630</b>	<b>\$</b>	<b>2,554,706</b>	
<b>(DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	<b>\$</b>	<b>(16,955,431)</b>	<b>\$</b>	<b>(2,002,718)</b>	<b>\$</b>	<b>(1,900,364)</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>(1,900,364)</b>	
<b>OTHER FINANCING SOURCES</b>											
Proceeds from Vectra 2016A Loan		754,702		-		-		-		-	
Proceeds from Vectra 2018A Loan		10,000,000		-		-		-		-	
Proceeds from 2018B Note		-		-		2,000,000		-		2,000,000	
Proceeds from 2018C Bonds		6,252,500		2,000,000		-		-		-	
Change in working capital (AR & AP)		(1,359)		-		(664)		-		-	
<b>Total other financing sources</b>	<b>\$</b>	<b>17,005,843</b>	<b>\$</b>	<b>2,000,000</b>	<b>\$</b>	<b>2,000,000</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>2,000,000</b>	
<b>NET CHANGE IN FUND BALANCE</b>		50,411		(2,718)		(22,938)		99,636		-	99,636
<b>FUND BALANCE - BEGINNING OF YEAR</b>		5,677		56,089		56,089		33,150		-	33,150
<b>FUND BALANCE - END OF CURRENT PERIOD</b>	<b>\$</b>	<b>56,089</b>	<b>\$</b>	<b>53,371</b>	<b>\$</b>	<b>33,150</b>	<b>\$</b>	<b>132,786</b>	<b>\$</b>	<b>-</b>	<b>132,786</b>

SWEETGRASS MD NO. 2 2020 REVENUE PROJECTION	2019 AV, Collected in 2020		
	Certified Assessed Value	Total Mill Levy	Ad Valorem Revenue
Vacant Land	85,730	55.663	4,771.99
Residential	10,017,450	55.663	557,601.32
Commercial	16,590	55.663	923.45
Agricultural	10,140	55.663	564.42
Oil & Gas	192,300	55.663	10,703.99
State Assessed	314,530	55.663	17,507.68
	<b>\$ 10,636,740</b>	<b>55.663</b>	<b>\$ 592,072.85</b>

2020 MILL LEVY APPROPRIATION				
	Levy Appropriation	Ad Valorem Revenue	S.O. Revenue	Treasurer's Fees
		<b>592,072.85</b>	<b>6.75%</b>	<b>1.50%</b>
General Fund	11.133	118,418.82	7,993.27	1,776.28
Debt Service	<b>44.530</b>	473,658.28	31,971.93	7,104.87
	<b>55.663</b>	<b>\$ 592,077.10</b>	<b>\$ 39,965.20</b>	<b>\$ 8,881.15</b>