

**SWEETGRASS METROPOLITAN DISTRICT NO. 1  
2016 BUDGET**

	<u>2014 Actuals</u>	<u>2015 Original Budget</u>	<u>2015 Actual Final</u>	<u>2016 Final Budget</u>
<b>REVENUES</b>				
Property tax income	\$ 999	\$ 3,000	\$ 3,340	\$ 710
Specific ownership taxes	84	176	168	50
Interest income	1,443	-	1,685	-
Intergovernmental - Town of Erie		-	-	-
Intergovernmental - Metro Districts No. 2 & No. 3	270,544	325,000	160,200	2,525,000
Miscellaneous income	-	-	-	-
<b>TOTAL REVENUES</b>	<b>\$ 273,070</b>	<b>\$ 328,176</b>	<b>\$ 165,393</b>	<b>\$ 2,525,759</b>
<b>EXPENDITURES</b>				
Construction costs	644,173	1,800,000	554,680	1,700,000
Debt Service				
2010 BAN to Dacono Properties & advances				
Principal	-	-	-	1,275,000
Interest	200,000	270,000	-	288,426
2010 BAN to Sweetgrass Investors & advances				
Principal	-	-	-	732,550
Interest	-	-	-	86,862
Operating Costs				
Treasurer fees	15	38	50	11
Audit	2,300	10,000	10,000	10,000
Accounting	13,026	10,000	29,709	20,000
Insurance	2,552	3,000	2,576	3,000
Director fees	200	200	100	200
Legal	16,366	13,000	17,777	18,000
LC fees	10,444	10,000	2,808	10,000
Intergovernmental - Metro Districts No. 2 & No. 3	18,054	17,100	20,616	27,250
Common area maintenance				-
Miscellaneous	373	1,000	2,760	5,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 907,503</b>	<b>\$ 2,134,338</b>	<b>\$ 641,076</b>	<b>\$ 4,176,299</b>
<b>CHANGE IN NET POSITION</b>	<b>\$ (634,433)</b>	<b>\$ (1,806,162)</b>	<b>\$ (475,683)</b>	<b>\$ (1,650,540)</b>
<b>OTHER FINANCING SOURCES</b>				
Developer advances	998,587	1,800,000	1,829,537	-
Change in working capital (AR & AP)	78,940	-	(102,243)	-
<b>TOTAL OTHER FINANCING SOURCES</b>	<b>\$ 1,077,527</b>	<b>\$ 1,800,000</b>	<b>\$ 1,727,294</b>	<b>\$ -</b>
<b>NET CHANGE IN FUND BALANCE</b>	443,094	(6,162)	1,251,611	(1,650,540)
<b>BEGINNING FUND BALANCE</b>	23,066	19,174	466,160	1,717,771
<b>ENDING FUND BALANCE</b>	<b>\$ 466,160</b>	<b>\$ 13,012</b>	<b>\$ 1,717,771</b>	<b>\$ 67,231</b>

<b>2016 Mill Levy appropriation</b>	<b>Mill</b>	<b>\$</b>
Mill Levy - Operations	<b>50.000</b>	\$ 710
Mill Levy - Debt Service	-	\$ -
	<b>50.000</b>	<b>710</b>