

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

	2021		2022		2023 BUDGET		
	Actual Final	Original Budget	Amended Budget (if applicable)	Projected Final	General Fund Budget	Debt Service Budget	Total Budget
<b>REVENUE</b>							
Taxes							
Property	\$ 627,934	\$ 652,770	\$ 653,038	\$ 653,038	\$ 48,314	\$ 627,452	\$ 675,766
Specific ownership	31,531	32,638	32,724	32,724	2,416	31,373	33,788
TIF	4	4	4	4	0	4	4
Intergovernmental							
Transfers from Sweetgrass MD No. 1	67,609	47,941	4,931,895	4,931,895	-	-	-
Transfers from Sweetgrass MD No. 3	-	-	-	-	-	-	-
Investment income	266	-	4,648	4,648	-	-	-
Other	-	-	-	-	-	-	-
<b>Total revenue</b>	<b>\$ 727,343</b>	<b>\$ 733,353</b>	<b>\$ 5,622,310</b>	<b>\$ 5,622,310</b>	<b>\$ 50,730</b>	<b>\$ 658,828</b>	<b>\$ 709,558</b>
<b>EXPENDITURES</b>							
Current							
County Treasurer's fees	9,423	9,792	9,793	9,793	725	9,412	10,136
Insurance	2,260	2,750	2,043	2,043	2,500	-	2,500
Accounting	44,718	25,000	30,920	30,920	20,000	-	20,000
Audit	9,450	10,500	9,870	9,870	14,000	-	14,000
Legal	-	-	-	-	-	-	-
Property Owner Reimbursement (2.000 mills)	-	23,455	-	-	-	-	-
Other	1,057	5,000	1,835	1,835	5,000	-	5,000
<b>Subtotal current</b>	<b>66,909</b>	<b>76,496</b>	<b>54,461</b>	<b>54,461</b>	<b>42,225</b>	<b>9,412</b>	<b>51,636</b>
Capital outlay							
Work in process	-	-	-	-	-	-	-
<b>Subtotal capital outlay</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Intergovernmental							
Transfers to Sweetgrass MD No. 1	256,000	-	155,000	155,000	-	-	-
Transfers to Sweetgrass MD No. 3	-	-	-	-	-	-	-
<b>Subtotal intergovernmental</b>	<b>256,000</b>	<b>-</b>	<b>155,000</b>	<b>155,000</b>	<b>-</b>	<b>-</b>	<b>-</b>
Debt Service							
Loan origination fees / bond counsel	-	661,082	569,105	569,105	-	-	-
Non-use fees	12,639	4,583	-	-	-	-	-
Custodial / trustee fees	5,000	7,000	-	-	7,000	-	7,000

	2021	2022		2023 BUDGET			
	Actual Final	Original Budget	Amended Budget (if applicable)	Projected Final	General Fund Budget	Debt Service Budget	Total Budget
Principal							
Developer advances	-	-	-	-	-	-	-
2018A Limited Tax General Obligation Note	-	9,769,000	9,769,000	9,769,000	-	-	-
2018C Subordinate Limited Tax Revenue Bond	-	857,161	3,576,748	3,576,748	-	-	-
2022A Limited Tax General Obligation Bonds	-	-	220,000	220,000	-	120,000	120,000
2022B Subordinate Limited Tax Revenue Bonds	-	-	-	-	-	-	-
Interest							
Developer advances	-	-	-	-	-	-	-
2018A Limited Tax General Obligation Note	324,002	162,445	173,753	173,753	-	-	-
2018C Subordinate Limited Tax Revenue Bond	-	1,601,463	917,282	917,282	-	-	-
2022A Limited Tax General Obligation Bonds	-	-	164,450	164,450	-	347,800	347,800
2022B Subordinate Limited Tax Revenue Bonds	-	-	-	-	-	181,617	181,617
<b>Subtotal debt service</b>	<b>341,641</b>	<b>13,062,734</b>	<b>15,390,338</b>	<b>15,390,338</b>	<b>7,000</b>	<b>649,417</b>	<b>656,417</b>
<b>Total expenditures</b>	<b>\$ 664,550</b>	<b>\$ 13,139,230</b>	<b>\$ 15,599,799</b>	<b>\$ 15,599,799</b>	<b>\$ 49,225</b>	<b>\$ 658,828</b>	<b>\$ 708,053</b>
<b>(DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	<b>\$ 62,794</b>	<b>\$ (12,405,877)</b>	<b>\$ (9,977,489)</b>	<b>\$ (9,977,489)</b>	<b>\$ 1,505</b>	<b>\$ -</b>	<b>\$ 1,505</b>
<b>OTHER FINANCING SOURCES</b>							
Debt proceeds	125,000	12,355,000	10,726,058	10,726,058	-	-	-
Developer Advances received	-	-	150,000	150,000	-	-	-
Change in working capital	(181)	-	(231,705)	(231,705)	-	-	-
<b>Total other financing sources</b>	<b>\$ 124,819</b>	<b>\$ 12,355,000</b>	<b>\$ 10,644,354</b>	<b>\$ 10,644,354</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>187,613</b>	<b>(50,877)</b>	<b>666,864</b>	<b>666,864</b>	<b>1,505</b>	<b>-</b>	<b>1,505</b>
<b>FUND BALANCE - BEGINNING OF YEAR</b>	<b>2,124</b>	<b>189,737</b>	<b>189,737</b>	<b>189,737</b>	<b>276,442</b>	<b>580,159</b>	<b>856,601</b>
<b>FUND BALANCE - END OF CURRENT PERIOD</b>	<b>\$ 189,737</b>	<b>\$ 138,860</b>	<b>\$ 856,601</b>	<b>\$ 856,601</b>	<b>\$ 277,947</b>	<b>\$ 580,159</b>	<b>\$ 858,106</b>

SWEETGRASS MD NO. 2 2023 REVENUE PROJECTION	2022 AV, Collected in 2023		
	Certified Assessed Value	Total Mill Levy	Ad Valorem Revenue
Vacant Land	879,950	55.165	48,542.44
Residential	10,572,450	55.165	583,229.20
Commercial	2,400	55.165	132.40
Agricultural	8,460	55.165	466.70
Oil & Gas	144,050	55.165	7,946.52
State Assessed	642,660	55.165	35,452.34
	<b>\$ 12,249,970</b>	<b>55.165</b>	<b>\$ 675,769.60</b>
<b>TIF District Increment</b>	74	55.165	4.08
<b>Net Assessed Valuation</b>	<b>12,249,896</b>	<b>55.165</b>	<b>675,765.51</b>

2023 MILL LEVY APPROPRIATION						
	Levy Appropriation	TIF Revenue	Ad Valorem Revenue	S.O. Revenue	Treasurer's Fees	
		\$ 4.08	\$ 675,765.51	5.00%	1.50%	
General Fund	3.944	0.29	48,313.59	2,415.68	724.70	
Debt Service	51.221	3.79	627,451.92	31,372.60	9,411.78	
	<b>55.165</b>	<b>\$ 4.08</b>	<b>\$ 675,765.51</b>	<b>\$ 33,788.28</b>	<b>\$ 10,136.48</b>	