

**SWEETGRASS METROPOLITAN DISTRICT NO. 1  
GOVERNMENTAL FUND**

	2017	2018		2019 FINAL BUDGET		
	Actual Final	Original Budget	Projected Final	General Fund Budget	Debt Service Budget	Total Budget
<b>REVENUES</b>						
Property taxes	\$ 436	\$ 2,097	\$ 2,097	\$ 290	\$ -	\$ 290
Specific ownership taxes	34	105	162	15	-	15
Transfers from Sweetgrass MD No. 2	2,353,799	94,829	9,099,900	-	-	-
Transfers from Sweetgrass MD No. 3	-	16,634	-	10,000	-	10,000
Net investment income	521	-	203	-	-	-
Miscellaneous income	2,022	-	-	-	-	-
<b>Total revenues</b>	<b>\$ 2,356,811</b>	<b>\$ 113,665</b>	<b>\$ 9,102,363</b>	<b>\$ 10,305</b>	<b>\$ -</b>	<b>\$ 10,305</b>
<b>EXPENDITURES</b>						
Current						
Accounting	33,217	40,000	46,177	40,000	-	40,000
Audit	10,525	10,800	10,800	11,000	-	11,000
Insurance	3,296	3,400	3,237	3,000	-	3,000
Legal	9,486	18,000	13,336	18,000	-	18,000
Letter of credit fees	5,858	81,000	22,673	5,500	-	5,500
Director fees	30	60	60	60	-	60
Treasurer fees	7	31	31	4	-	4
Other	409	5,000	708	5,500	-	5,500
Transfers to Sweetgrass MD No. 2	17,437	21,000	119,653	41,300	-	41,300
Transfers to Sweetgrass MD No. 3	3,737	3,900	3,578	4,750	-	4,750
<b>Subtotal current expenses</b>	<b>84,002</b>	<b>183,191</b>	<b>220,254</b>	<b>129,114</b>	<b>-</b>	<b>129,114</b>
Debt Service						
Bond anticipation notes						
Principal	-	-	1,674,961	-	-	-
Interest	162,541	46,463	96,440	-	-	-
Developer advances						
Principal	1,527,561	300,000	815,031	-	-	-
Interest	-	-	-	-	-	-
<b>Subtotal debt service</b>	<b>1,690,102</b>	<b>346,463</b>	<b>2,586,433</b>	<b>-</b>	<b>-</b>	<b>-</b>
Capital outlay	1,827,448	5,400,000	337,864	6,252,500	-	6,252,500
<b>Total expenditures</b>	<b>\$ 3,601,552</b>	<b>\$ 5,929,654</b>	<b>\$ 3,144,551</b>	<b>\$ 6,381,614</b>	<b>\$ -</b>	<b>\$ 6,381,614</b>
<b>(DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	<b>\$ (1,244,741)</b>	<b>\$ (5,815,989)</b>	<b>\$ 5,957,812</b>	<b>\$ (6,371,310)</b>	<b>\$ -</b>	<b>\$ (6,371,310)</b>
<b>OTHER FINANCING SOURCES</b>						
Proceeds from Developer advances	-	5,300,000	-	-	-	-
Change in working capital (AR & AP)	(162,147)	-	(1,010)	-	-	-
<b>Total other financing sources</b>	<b>\$ (162,147)</b>	<b>\$ 5,300,000</b>	<b>\$ (1,010)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(1,406,888)</b>	<b>(515,989)</b>	<b>5,956,802</b>	<b>(6,371,310)</b>	<b>-</b>	<b>(6,371,310)</b>
<b>FUND BALANCE - BEGINNING OF YEAR</b>	<b>1,972,222</b>	<b>565,334</b>	<b>565,334</b>	<b>6,522,136</b>	<b>-</b>	<b>6,522,136</b>
<b>FUND BALANCE - END OF CURRENT PERIOD</b>	<b>\$ 565,334</b>	<b>\$ 49,345</b>	<b>\$ 6,522,136</b>	<b>\$ 150,826</b>	<b>\$ -</b>	<b>\$ 150,826</b>

SWEETGRASS MD NO. 1 2019 REVENUE PROJECTION	2018 AV, Collected in 2019		
	Certified Assessed Value	Total Mill Levy	Ad Valorem Revenue
Vacant Land	-	55.275	-
Residential	-	55.275	-
Commercial	-	55.275	-
Agricultural	50	55.275	2.76
Oil & Gas	5,200	55.275	287.43
State Assessed	-	55.275	-
	<b>\$ 5,250</b>	<b>55.275</b>	<b>\$ 290.19</b>

2019 MILL LEVY APPROPRIATION				
	Levy Appropriation	Ad Valorem Revenue	S.O. Revenue	Treasurer's Fees
		<b>\$ 290.19</b>	<b>5.00%</b>	<b>1.50%</b>
General Fund	55.275	290.19	14.51	4.35
Debt Service	0.000	-	-	-
	<b>55.275</b>	<b>\$ 290.19</b>	<b>\$ 14.51</b>	<b>\$ 4.35</b>