

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

	2020		2021		2022 BUDGET							
	Actual	Final	Original Budget	Actual Final	General Fund Budget	Debt Service Budget	Total Budget					
REVENUE												
Taxes												
Property	\$	592,072	\$	628,348	\$	627,934	\$	130,559	\$	522,211	\$	652,770
Specific ownership		28,103		37,701		31,531		6,528		26,111		32,639
TIF		2		4		4		1		4		4
Intergovernmental												
Transfers from Sweetgrass MD No. 1		29,796		27,800		67,609		47,941		-		47,941
Transfers from Sweetgrass MD No. 3		-		-		-		-		-		-
Investment income		130		-		266		-		-		-
Other		-		-		-		-		-		-
Total revenue	\$	650,104	\$	693,852	\$	727,343	\$	185,028	\$	548,325	\$	733,354
EXPENDITURES												
Current												
County Treasurer's fees		8,882		9,425		9,423		1,958		7,833		9,792
Insurance		2,395		2,800		2,260		2,750		-		2,750
Accounting		6,229		5,000		44,718		25,000		-		25,000
Audit		9,555		10,000		9,450		10,500		-		10,500
Legal		-		5,000		-		-		-		-
Property Owner Reimbursement (2.000 mills)		-		-		-		4,691		18,764		23,455
Other		1,374		5,000		1,057		5,000		-		5,000
Subtotal current		28,434		37,225		66,909		49,899		26,597		76,496
Capital outlay												
Work in process		-		-		-		-		-		-
Subtotal capital outlay		-		-		-		-		-		-
Intergovernmental												
Transfers to Sweetgrass MD No. 1		332,866		200,000		256,000		-		-		-
Transfers to Sweetgrass MD No. 3		-		-		-		-		-		-
Subtotal intergovernmental		332,866		200,000		256,000		-		-		-
Debt Service												
Loan origination fees / bond counsel		-		18,000		-		-		661,082		661,082
Non-use fees		25,417		23,907		12,639		-		4,583		4,583
Custodial / trustee fees		5,000		-		5,000		-		7,000		7,000
Principal												
2018A Limited Tax General Obligation Note		140,000		160,000		-		-		9,769,000		9,769,000
2018B Limited Tax General Obligation Note		-		-		-		-		-		-
2018C Subordinate Limited Tax Revenue Bond		-		-		-		-		857,161		857,161
2022A Limited Tax General Obligation Bonds		-		-		-		-		-		-
2022B Subordinate Limited Tax Revenue Bonds		-		-		-		-		-		-
Interest												
2018A Limited Tax General Obligation Note		329,546		324,002		324,002		-		162,445		162,445
2018B Limited Tax General Obligation Note		-		24,083		-		-		-		-
2018C Subordinate Limited Tax Revenue Bond		-		1,506,951		-		-		1,601,463		1,601,463
2022A Limited Tax General Obligation Bonds		-		-		-		-		-		-
2022B Subordinate Limited Tax Revenue Bonds		-		-		-		-		-		-
Subtotal debt service		499,962		2,056,943		341,641		-		13,062,734		13,062,734
Total expenditures	\$	861,262	\$	2,294,169	\$	664,550	\$	49,899	\$	13,089,331	\$	13,139,230
(DEFICIENCY) OF REVENUE OVER EXPENDITURES	\$	(211,158)	\$	(1,600,316)	\$	62,794	\$	135,129	\$	(12,541,006)	\$	(12,405,877)
OTHER FINANCING SOURCES												
Debt proceeds		182,500		1,800,000		125,000		-		12,355,000		12,355,000
Developer Advances received		-		-		-		-		-		-
Change in working capital		(2,368)		-		(181)		-		-		-
Total other financing sources	\$	180,132	\$	1,800,000	\$	124,819	\$	-	\$	12,355,000	\$	12,355,000
NET CHANGE IN FUND BALANCE		(31,027)		199,684		187,613		135,129		(186,006)		(50,877)
FUND BALANCE - BEGINNING OF YEAR		33,150		2,124		2,124		3,731		186,006		189,737
FUND BALANCE - END OF CURRENT PERIOD	\$	2,124	\$	201,807	\$	189,737	\$	138,860	\$	(0)	\$	138,860

SWEETGRASS MD NO. 2 2022 REVENUE PROJECTION	2021 AV, Collected in 2022		
	Certified Assessed Value	Total Mill Levy	Ad Valorem Revenue
Vacant Land	381,810	55.663	21,252.69
Residential	10,850,960	55.663	603,996.99
Commercial	2,130	55.663	118.56
Agricultural	9,290	55.663	517.11
Oil & Gas	147,490	55.663	8,209.74
State Assessed	335,570	55.663	18,678.83
	\$ 11,727,250	55.663	\$ 652,773.92
TIF District Increment	79	55.663	\$ 4.40
Net Assessed Valuation	11,727,171	55.663	\$ 652,769.52

2022 MILL LEVY APPROPRIATION					
	Levy Appropriation	TIF Revenue	Ad Valorem Revenue	S.O. Revenue	Treasurer's Fees
		\$ 4.40	\$ 652,769.52	5.00%	1.50%
General Fund	11.133	0.88	130,558.59	6,527.97	1,958.38
Debt Service	44.530	3.52	522,210.93	26,110.72	7,833.16
	55.663	\$ 4.40	\$ 652,769.52	\$ 32,638.69	\$ 9,791.54