

**MERIDIAN RANCH METROPOLITAN DISTRICT
GENERAL FUND
2018 PROPOSED BUDGET**

	<u>2016 Audit</u>	<u>Adopted 2017 Budget Modified Accrual</u>	<u>2017 Estimated Modified Accrual</u>	<u>2018 Proposed Budget Modified Accrual</u>
REVENUES				
Property taxes	\$ 202,369	\$ 230,809	\$ 230,809	\$ 285,737
Specific ownership taxes	23,291	19,171	29,521	19,170
Interest	2,711	500	6,080	500
Total revenues	<u>228,371</u>	<u>250,480</u>	<u>266,410</u>	<u>305,407</u>
EXPENDITURES				
General and administration				
Audit	13,101	5,000	6,303	7,000
Accounting and management	22,964	35,000	24,544	30,000
County treasurer fees	3,037	3,462	3,462	4,286
Director fees	4,600	7,000	5,576	7,000
Dues and memberships	681	1,500	1,500	1,500
Election	-	-	-	6,000
Insurance	3,308	5,000	5,000	5,000
Legal	599	3,000	1,000	3,000
Miscellaneous	-	1,000	100	1,000
Payroll taxes	383	-	-	-
IGA expense - MSMD Gen Fund	-	140,000	125,000	180,000
3% Tabor Reserve	-	7,514	-	9,200
Total expenditures	<u>48,673</u>	<u>208,476</u>	<u>172,485</u>	<u>253,986</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>179,698</u>	<u>42,004</u>	<u>93,925</u>	<u>51,421</u>
OTHER FINANCING SOURCES				
Transfer (to) from other funds	-	-	-	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	179,698	<u>\$ 42,004</u>	93,925	51,421
BEGINNING FUND BALANCE	<u>178,280</u>		<u>357,978</u>	<u>451,903</u>
ENDING FUND BALANCE	<u>\$ 357,978</u>		<u>\$ 451,903</u>	<u>\$ 503,324</u>

**MERIDIAN RANCH METROPOLITAN DISTRICT
DEBT FUND
2018 PROPOSED BUDGET**

	2016 Audit	Adopted 2017 Budget Modified Accrual	2017 Estimated Modified Accrual	2018 Proposed Budget Modified Accrual
REVENUES				
Property taxes	\$ 809,478	\$ 923,236	\$ 923,236	\$ 1,142,845
Specific ownership taxes	93,165	76,685	118,087	76,681
Facilities fees transferred from MSMD	3,164,000	2,175,000	3,879,333	2,175,000
Bond Proceeds	-	-	-	3,000,000
Interest	2,273	500	6,269	500
Total revenues	<u>4,068,916</u>	<u>3,175,421</u>	<u>4,926,925</u>	<u>6,395,026</u>
EXPENDITURES				
County treasurer fees	12,148	13,849	13,849	17,143
Bond interest (Subordinate)	420,000	420,000	420,000	560,000
Loan interest (2013 \$33.5 M)	972,514	945,894	945,894	921,011
Loan principal (2013 \$33.5M)	780,000	810,000	810,000	860,000
Loan interest (2014 \$3.5 M)	110,382	107,509	107,509	104,777
Loan principal (2014 \$3.5M)	80,000	85,000	85,000	90,000
Paying agent fees	200	1,000	500	1,000
Transfer to Meridian Service	-	-	3,972,299	3,000,000
Miscellaneous	582	1,000	569	1,000
Total expenditures	<u>2,375,826</u>	<u>2,384,252</u>	<u>6,355,620</u>	<u>5,554,931</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>1,693,090</u>	<u>791,169</u>	<u>(1,428,695)</u>	<u>840,095</u>
OTHER FINANCING USES				
Transfer to other funds	-	-	-	-
Total other financing uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	1,693,090	<u>\$ 791,169</u>	(1,428,695)	<u>840,095</u>
BEGINNING FUND BALANCE	<u>2,971,636</u>		<u>4,664,726</u>	<u>3,236,031</u>
ENDING FUND BALANCE	<u>\$ 4,664,726</u>		<u>\$ 3,236,031</u>	<u>\$ 4,076,126</u>

**MERIDIAN RANCH METROPOLITAN DISTRICT
CONSERVATION TRUST FUND
2018 PROPOSED BUDGET**

	<u>2016 Audit</u>	<u>Adopted 2017 Budget Modified Accrual</u>	<u>2017 Estimated Modified Accrual</u>	<u>2018 Proposed Budget Modified Accrual</u>
REVENUES				
Conservation trust entitlements	\$ 22,923	\$ 15,500	\$ 25,760	\$ 15,500
Total revenues	<u>22,923</u>	<u>15,500</u>	<u>25,760</u>	<u>15,500</u>
EXPENDITURES				
Transfer to Meridian Service	22,923	15,500	25,760	15,500
Total expenditures	<u>22,923</u>	<u>15,500</u>	<u>25,760</u>	<u>15,500</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	<u>\$ -</u>	-	-
BEGINNING FUND BALANCE	<u>-</u>		<u>-</u>	<u>-</u>
ENDING FUND BALANCE	<u>\$ -</u>		<u>\$ -</u>	<u>\$ -</u>

ERIDIAN RANCH METROPOLITAN DISTRICT									
ADOPTED TAX SUMMARY INFORMATION									
For the Years Ended and Ending December 31,									
	Received	Nov 2011	Nov 2012	Nov 2013	Nov 2014	Sept 2015	Nov 2016	Nov 2017	
		Final 2012	Final 2013	Final 2014	Final 2015	Final 2016	Final 2017	Final 2018	
ASSESSED VALUATION - EL PASO									
	Residential	\$22,368,040	\$ 23,994,520	\$ 25,812,260	\$ 29,354,820	\$ 35,099,160	\$ 39,286,830	\$ 43,348,000	
	Commercial	\$ 953,540	\$ 420,840	\$ 409,160	\$ 373,020	\$ 351,860	\$ 824,080	\$ 1,456,140	
	Agricultural	\$ 6,190	\$ 6,190	\$ -	\$ -	\$ -	\$ -	\$ -	
	Vacant Land	\$ 4,545,700	\$ 4,782,450	\$ 4,235,900	\$ 3,755,480	\$ 4,291,050	\$ 4,965,770	\$ 5,926,100	
	State Assessed	\$ 595,090	\$ 549,280	\$ 684,800	\$ 813,080	\$ 740,210	\$ 1,085,120	\$ 1,221,980	
	Certified Assessed Val	\$28,468,560	\$ 29,753,280	\$ 31,142,120	\$ 34,296,400	\$ 40,482,280	\$ 46,161,800	\$ 51,952,220	
MILL LEVY									
	GENERAL FUND	5.000	5.000	5.000	5.000	5.000	5.000	5.500	
	DEBT SERVICE FUND	20.000	20.000	20.000	20.000	20.000	20.000	21.998	
	Total Mill Levy	25.000	25.000	25.000	25.000	25.000	25.000	27.498	
PROPERTY TAXES									
	GENERAL FUND	\$ 142,343	\$ 148,766	\$ 155,711	\$ 171,482	\$ 202,411	\$ 230,809	\$ 285,737	
	DEBT SERVICE FUND	\$ 569,371	\$ 595,066	\$ 622,842	\$ 685,928	\$ 809,646	\$ 923,236	\$ 1,142,845	
	Total Property Taxes	\$ 711,714	\$ 743,832	\$ 778,553	\$ 857,410	\$ 1,012,057	\$ 1,154,045	\$ 1,428,582	
	Specific Ownership Taxes				6,900	7,245	7,607	7,988	
					12	12	12	12	
					82,800	86,940	91,287	95,851	
				20%	16,560	17,388	18,257	19,170	
				80%	66,240	69,552	73,030	76,681	