

**MERIDIAN RANCH METROPOLITAN DISTRICT
GENERAL FUND
FORECASTED 2020 BUDGET AS ADOPTED
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending
December 31, 2019**

	2018 Audit	2019 Adopted Budget Modified Accrual	YTD Actual 9/30/2019 Cash Basis	2019 Estimated Modified Accrual	2020 Preliminary Modified Accrual
REVENUES					
Property taxes	\$ 285,797	\$ 334,792	\$ 331,895	\$ 334,792	\$ 401,667
Specific ownership taxes	36,101	33,000	33,336	40,000	32,206
Interest	10,621	500	9,519	10,000	8,500
Certified UB - MSMD	-	11,600	4,392	4,392	4,500
Subdistrict - IGA	-	-	647	750	4,377
Total revenues	332,519	379,892	379,789	389,934	451,250
EXPENDITURES					
General and administration					
Audit	9,754	15,000	1,803	15,000	10,000
Accounting and management	37,077	30,000	18,487	30,000	30,000
Certified UB - MSMD	-	11,600	4,392	4,392	4,500
County treasurer fees	4,289	5,022	4,980	5,022	6,025
Director fees	6,300	6,000	6,206	6,000	6,000
Dues and memberships	506	1,500	571	600	1,500
Election	7,982	-	-	-	1,500
Insurance	3,308	5,000	250	5,000	5,000
Legal	10,030	28,000	4,731	10,000	28,000
Miscellaneous	222	1,000	406	1,000	1,000
Payroll taxes	482	400	329	440	400
IGA expense - MSMD Gen Fund	180,000	200,000	220,000	220,000	220,000
IGA expense - MSMD Subdistrict	45,380	-	1,053	1,200	4,377
3% Tabor Reserve	-	11,400	-	-	13,600
Total expenditures	305,330	314,922	261,208	298,654	331,902
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	27,189	64,970	118,581	91,280	119,348
OTHER FINANCING USES					
Transfer to other funds	-	-	-	-	-
Total other financing uses	-	-	-	-	-
NET CHANGE IN FUND BALANCE	27,189	64,970	118,581	91,280	119,348
BEGINNING FUND BALANCE	393,379	370,520	340,271	340,271	431,551
ENDING FUND BALANCE	\$ 420,568	\$ 435,490	\$ 458,852	\$ 431,551	\$ 550,899

**MERIDIAN RANCH METROPOLITAN DISTRICT
DEBT FUND
FORECASTED 2020 BUDGET AS ADOPTED
WITH 2018 ACTUAL AND 2019 ESTIMATED For
the Years Ended and Ending
December 31, 2019**

	2018 Audit	2019 Adopted Budget Modified Accrual	YTD Actual 9/30/2019 Cash Basis	2019 Estimated Modified Accrual	2020 Preliminary Modified Accrual
REVENUES					
Property taxes	\$ 1,143,084	\$ 1,339,045	\$ 1,327,459	\$ 1,339,045	\$ 1,606,522
Specific ownership taxes	144,405	110,000	113,232	135,868	128,824
Facilities fees transferred from MSMD	5,265,000	3,600,000	2,026,000	2,384,000	3,485,000
Interest	17,638	500	13,555	15,000	15,000
Total revenues	<u>6,570,127</u>	<u>5,049,545</u>	<u>3,480,246</u>	<u>3,873,913</u>	<u>5,235,346</u>
EXPENDITURES					
County treasurer fees	17,153	20,086	19,916	20,086	24,098
Bond interest (Subordinate)	560,000	560,000	-	560,000	560,000
Loan interest (2013 \$33.5 M)	926,057	921,011	446,070	921,011	869,317
Loan principal (2013 \$33.5M)	860,000	860,000	-	860,000	960,000
Loan interest (2014 \$3.5 M)	105,351	104,777	50,803	104,777	99,102
Loan principal (2014 \$3.5M)	90,000	90,000	-	90,000	100,000
Loan interest (2018 \$24M)	548,933	867,504	432,563	867,504	862,601
Loan principal (2018 \$24M)	100,000	200,000	-	200,000	250,000
Loan issuance costs	254,000	-	-	-	-
Paying agent fees	200	1,000	564	1,000	1,000
Transfer to Meridian Service	26,927,571	750,000	-	750,000	750,000
Miscellaneous	547	1,000	-	1,000	1,000
Total expenditures	<u>30,389,812</u>	<u>4,375,378</u>	<u>949,916</u>	<u>4,375,378</u>	<u>4,477,118</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(23,819,685)</u>	<u>674,167</u>	<u>2,530,330</u>	<u>(501,465)</u>	<u>758,228</u>
OTHER FINANCING SOURCES					
Loan Proceeds	24,000,000				
Total other financing sources	<u>24,000,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	180,315	674,167	2,530,330	(501,465)	758,228
BEGINNING FUND BALANCE	<u>3,206,373</u>	<u>4,628,399</u>	<u>2,901,208</u>	<u>2,901,208</u>	<u>2,399,743</u>
ENDING FUND BALANCE	<u>\$ 3,386,688</u>	<u>\$ 5,302,566</u>	<u>\$ 5,431,538</u>	<u>\$ 2,399,743</u>	<u>\$ 3,157,971</u>

**MERIDIAN RANCH METROPOLITAN DISTRICT
 CONSERVATION TRUST FUND
 FORECASTED 2020 BUDGET AS ADOPTED
 WITH 2018 ACTUAL AND 2019 ESTIMATED
 For the Years Ended and Ending
 December 31, 2019**

	<u>2018 Audit</u>	<u>2019 Adopted Budget Modified Accrual</u>	<u>YTD Actual 9/30/2019 Cash Basis</u>	<u>2019 Estimated Modified Accrual</u>	<u>2020 Preliminary Modified Accrual</u>
REVENUES					
Conservation trust entitlements	\$ 28,305	\$ 29,000	\$ 26,014	\$ 33,500	\$ 37,000
Total revenues	<u>28,305</u>	<u>29,000</u>	<u>26,014</u>	<u>33,500</u>	<u>37,000</u>
EXPENDITURES					
Transfer to Meridian Service	28,305	29,000	33,684	41,170	37,000
Total expenditures	<u>28,305</u>	<u>29,000</u>	<u>33,684</u>	<u>41,170</u>	<u>37,000</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	<u>\$ -</u>	(7,670)	(7,670)	-
BEGINNING FUND BALANCE	<u>-</u>		<u>7,670</u>	<u>7,670</u>	<u>-</u>
ENDING FUND BALANCE	<u>\$ -</u>		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>