

**MERIDIAN RANCH METROPOLITAN DISTRICT
GENERAL FUND
FORECASTED 2019 BUDGET AS ADOPTED
WITH 2017 ACTUAL AND 2018 ESTIMATED
For the Years Ended and Ending December 31,**

	2017 Audit	2018 Estimated Modified Accrual	2019 Adopted Budget Modified Accrual
REVENUES			
Property taxes	\$ 230,563	\$ 285,737	\$ 334,792
Specific ownership taxes	31,502	19,170	33,000
Interest	6,208	500	500
Certified UB - MSMD	-	14,416	11,600
Total revenues	268,273	319,823	379,892
EXPENDITURES			
General and administration			
Audit	11,525	7,800	15,000
Accounting and management	22,147	35,000	30,000
Certified UB - MSMD	-	14,416	11,600
County treasurer fees	3,461	4,286	5,022
Director fees	5,200	6,600	6,000
Dues and memberships	463	1,500	1,500
Election	-	13,500	-
Insurance	3,301	5,000	5,000
Legal	2,050	53,180	28,000
Miscellaneous	11	1,000	1,000
Payroll taxes	398	400	400
IGA expense - MSMD Gen Fund	140,000	200,000	200,000
3% Tabor Reserve	-	-	11,400
Total expenditures	188,556	342,682	314,922
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	79,717	(22,859)	64,970
OTHER FINANCING USES			
Transfer to other funds	(44,316)	-	-
Total other financing uses	(44,316)	-	-
NET CHANGE IN FUND BALANCE	35,401	(22,859)	64,970
BEGINNING FUND BALANCE	357,978	393,379	370,520
ENDING FUND BALANCE	\$ 393,379	\$ 370,520	\$ 435,490

**MERIDIAN RANCH METROPOLITAN DISTRICT
DEBT FUND
FORECASTED 2019 BUDGET AS ADOPTED
WITH 2017 ACTUAL AND 2018 ESTIMATED
For the Years Ended and Ending December 31,**

	2017 Audit	2018 Estimated Modified Accrual	2019 Adopted Budget Modified Accrual
REVENUES			
Property taxes	\$ 922,252	\$ 1,142,845	\$ 1,339,045
Specific ownership taxes	126,012	76,685	110,000
Facilities fees transferred from MSMD	3,797,000	4,920,000	3,600,000
Loan Proceeds	-	24,000,000	-
Interest	7,383	500	500
Total revenues	4,852,647	30,140,030	5,049,545
EXPENDITURES			
County treasurer fees	13,845	17,143	20,086
Bond interest (Subordinate)	420,000	560,000	560,000
Loan interest (2013 \$33.5 M)	945,894	926,057	921,011
Loan principal (2013 \$33.5M)	810,000	860,000	860,000
Loan interest (2014 \$3.5 M)	107,509	105,351	104,777
Loan principal (2014 \$3.5M)	85,000	90,000	90,000
Loan interest (2018 \$24M)	-	548,933	867,504
Loan principal (2018 \$24M)	-	100,000	200,000
Loan issuance costs	-	254,000	-
Paying agent fees	200	1,000	1,000
Transfer to Meridian Service	3,972,299	25,254,520	750,000
Miscellaneous	569	1,000	1,000
Total expenditures	6,355,316	28,718,004	4,375,378
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(1,502,669)	1,422,026	674,167
OTHER FINANCING SOURCES			
Transfer from other funds	44,316	-	-
Total other financing sources	44,316	-	-
NET CHANGE IN FUND BALANCE	(1,458,353)	1,422,026	674,167
BEGINNING FUND BALANCE	4,664,726	3,206,373	4,628,399
ENDING FUND BALANCE	\$ 3,206,373	\$ 4,628,399	\$ 5,302,566

**MERIDIAN RANCH METROPOLITAN DISTRICT
 CONSERVATION TRUST FUND
 FORECASTED 2019 BUDGET AS ADOPTED
 WITH 2017 ACTUAL AND 2018 ESTIMATED
 For the Years Ended and Ending December 31,**

	2017 Audit	2018 Estimated Modified Accrual	2019 Adopted Budget Modified Accrual
REVENUES			
Conservation trust entitlements	\$ 26,866	\$ 28,944	\$ 29,000
Total revenues	<u>26,866</u>	<u>28,944</u>	<u>29,000</u>
EXPENDITURES			
Transfer to Meridian Service	26,866	28,944	29,000
Total expenditures	<u>26,866</u>	<u>28,944</u>	<u>29,000</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-
BEGINNING FUND BALANCE	-	-	-
ENDING FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>