

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

	2017	2018		2019 FINAL BUDGET		
	Actual Final	Original Budget	Projected Final	General Fund Budget	Debt Service Budget	Total Budget
REVENUES						
Property taxes	\$ 131,123	\$ 57,264	\$ 58,241	\$ 31,599	\$ -	\$ 31,599
Specific ownership taxes	7,716	2,863	2,863	1,580	-	1,580
Transfers from Silverstone MD No. 1	3,528	4,400	4,400	105,000	-	105,000
Transfers from Silverstone MD No. 2	-	-	-	-	-	-
Net investment income	2,972	-	5,349	-	-	-
Miscellaneous income	-	-	-	-	-	-
Total revenues	\$ 145,339	\$ 64,528	\$ 70,853	\$ 138,179	\$ -	\$ 138,179
EXPENDITURES						
Current						
Audit	1,350	1,500	1,500	1,650	-	1,650
Insurance	2,152	2,400	2,130	2,000	-	2,000
Loan origination fees / bond counsel	-	-	-	100,000	-	100,000
Other	26	500	500	1,350	-	1,350
Treasurer fees	1,977	859	884	474	-	474
Transfers to Silverstone MD No. 1	-	450,000	450,000	9,000,000	-	9,000,000
Subtotal current expenses	5,505	455,259	455,013	9,105,474	-	9,105,474
Debt service						
Series 2018A Municipal Bonds						
Principal	-	-	-	-	-	-
Interest	-	-	-	302,500	-	302,500
Developer advances						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Subtotal debt service	-	-	-	302,500	-	302,500
Total expenditures	\$ 5,505	\$ 455,259	\$ 455,013	\$ 9,407,974	\$ -	\$ 9,407,974
(DEFICIENCY) OF REVENUE OVER EXPENDITURES	\$ 139,834	\$ (390,731)	\$ (384,160)	\$ (9,269,795)	\$ -	\$ (9,269,795)
OTHER FINANCING SOURCES						
Proceeds from bond issuance	-	-	-	5,500,000	-	5,500,000
Proceeds from Developer advances	-	-	-	4,407,500	-	4,407,500
Change in working capital (AR & AP)	(2,131)	-	182	-	-	-
Total other financing sources	\$ (2,131)	\$ -	\$ 182	\$ 9,907,500	\$ -	\$ 9,907,500
NET CHANGE IN FUND BALANCE	137,703	(390,731)	(383,978)	637,705	-	637,705
FUND BALANCE - BEGINNING OF YEAR	332,774	432,863	432,863	48,885	-	48,885
FUND BALANCE - END OF CURRENT PERIOD	\$ 470,478	\$ 42,132	\$ 48,885	\$ 686,590	\$ -	\$ 686,590
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SILVERSTONE MD NO. 2 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	21,850	55.275	1,207.76
Oil & Gas	380,770	55.275	21,047.06
State Assessed	169,050	55.275	9,344.24
	\$ 571,670	55.275	\$ 31,599.06

2019 MILL LEVY APPROPRIATION				
	Levy Appropriation	Ad Valorem Revenue	S.O. Revenue	Treasurer's Fees
		\$ 31,599.06	5.00%	1.50%
General Fund	55.275	\$ 31,599.06	\$ 1,579.95	\$ 473.99
Debt Service	0.000	\$ -	\$ -	\$ -
	55.275	\$ 31,599.06	\$ 1,579.95	\$ 473.99