

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

	2018		2019		2020 AMENDED BUDGET		
	Actual Final	Original Budget	Projected Final	General Fund Budget	Debt Service Budget	Total Budget	
REVENUES							
Property taxes	\$ 58,241	\$ 31,599	\$ 31,599	\$ 29,785	\$ -	\$ 29,785	
Specific ownership taxes	4,385	1,580	2,108	1,414	-	1,414	
Transfers from Silverstone Metro District No. 1	4,023	105,000	3,727	237,918	-	237,918	
Transfers from Silverstone Metro District No. 3	-	-	-	-	-	-	
Net investment income	5,712	-	1,023	97	-	97	
Miscellaneous income	-	-	-	150,000	-	150,000	
Total revenues	\$ 72,360	\$ 138,179	\$ 38,457	\$ 419,213	\$ -	\$ 419,213	
EXPENDITURES							
Current							
Audit	1,500	1,650	1,550	6,405	-	6,405	
Insurance	2,153	2,000	1,903	2,150	-	2,150	
Loan origination fees / bond counsel	-	100,000	141,000	-	-	-	
Other	260	1,350	370	1,974	-	1,974	
Accounting	-	-	-	2,385	-	2,385	
Treasurer fees	884	474	478	448	-	448	
Work in process	-	-	-	300,000	-	300,000	
Transfers to Silverstone Metro District No. 1	435,000	9,000,000	8,825,000	2,672,551	-	2,672,551	
Subtotal current expenses	439,797	9,105,474	8,970,301	2,985,911	-	2,985,911	
Debt service							
Principal							
Series 2018A Limited Tax Revenue Bonds	-	-	-	-	-	-	
Series 2018B Limited Tax Revenue Note	-	-	-	-	-	-	
Interest							
Series 2018A Limited Tax Revenue Bonds	-	302,500	272,250	302,500	-	302,500	
Series 2018B Limited Tax Revenue Note	-	-	-	-	-	-	
Subtotal debt service	-	302,500	272,250	302,500	-	302,500	
Total expenditures	\$ 439,797	\$ 9,407,974	\$ 9,242,551	\$ 3,288,411	\$ -	\$ 3,288,411	
(DEFICIENCY) OF REVENUE OVER EXPENDITURES	\$ (367,437)	\$ (9,269,795)	\$ (9,204,094)	\$ (2,869,198)	\$ -	\$ (2,869,198)	
OTHER FINANCING SOURCES							
Proceeds from bond issuance	-	5,500,000	5,500,000	-	-	-	
Proceeds from Developer advances	-	4,407,500	4,293,500	2,551,751	-	2,551,751	
Change in working capital (AR & AP)	(2,377)	-	253	67	-	67	
Total other financing sources	\$ (2,377)	\$ 9,907,500	\$ 9,793,753	\$ 2,551,818	\$ -	\$ 2,551,818	
NET CHANGE IN FUND BALANCE	(369,813)	637,705	589,659	(317,380)	-	(317,380)	
FUND BALANCE - BEGINNING OF YEAR	432,863	48,885	63,050	652,708	-	652,708	
FUND BALANCE - END OF CURRENT PERIOD	\$ 63,050	\$ 686,590	\$ 652,708	\$ 335,328	\$ -	\$ 335,328	