

**ERIE COMMONS METROPOLITAN DISTRICT NO. 1
GOVERNMENTAL FUND**

	2018	2019		2020 BUDGET		
	Actual Final	Original Budget	Projected Final	General Fund Budget	Debt Service Budget	Total Budget
REVENUES						
Transfers from Erie Commons MD No. 2	\$ 1,369,972	\$ 1,427,726	\$ 34,471,356	\$ 100,000	\$ -	\$ 100,000
Transfers from Erie Commons MD No. 3	-	-	-	-	-	-
Property taxes	1	1	1	12	-	12
Specific ownership taxes	0	0	0	1	-	1
Miscellaneous revenue	-	-	-	-	-	-
Net investment revenue	2,446	1,500	7,787	-	-	-
Total revenues	\$ 1,372,419	\$ 1,429,227	\$ 34,479,144	\$ 100,012	\$ -	\$ 100,012
EXPENDITURES						
Current						
Transfers to Erie Commons MD No. 2	11,906	12,950	24,904	14,850	-	14,850
Transfers to Erie Commons MD No. 3	-	-	69,656	5,060	-	5,060
Audit	13,800	14,000	13,900	15,200	-	15,200
Accounting fees	13,132	13,000	69,508	25,000	-	25,000
Director fees	60	60	60	60	-	60
Insurance	3,679	3,750	3,482	3,750	-	3,750
Legal	14,550	15,000	39,691	25,000	-	25,000
LC fees	6,749	6,750	6,749	6,750	-	6,750
Miscellaneous	667	2,500	707	2,500	-	2,500
Treasurer Fees	0	0	0	0	-	0
Trustee Fees	600	600	600	1,000	-	1,000
Common area maintenance	-	2,500	-	2,500	-	2,500
Subtotal current expenses	\$ 65,143	\$ 71,110	\$ 229,256	\$ 101,670	\$ -	\$ 101,670
Debt Service						
Limited Property Tax Supported Revenue Refunding Bonds, Series 2009						
Principal	240,000	255,000	6,855,000	-	-	-
Interest	478,913	462,713	484,988	-	-	-
Series 2010 Subordinate BAN						
Principal	-	-	10,804,464	-	-	-
Interest	-	525,716	13,306,387	-	-	-
Revenue and Limited Tax Obligation Subordinate Promissory Note, Series 2019						
Principal	-	-	1,424,195	-	-	-
Interest	51,428	50,955	539,293	-	-	-
Developer Advances						
Principal	-	-	1,301,235	-	-	-
Interest	598,572	68,342	68,342	-	-	-
Subtotal debt service	\$ 1,368,913	\$ 1,362,726	\$ 34,783,905	\$ -	\$ -	\$ -
Capital outlay	6,755	705,000	3,716	-	-	-
Total expenditures	\$ 1,440,811	\$ 2,138,836	\$ 35,016,876	\$ 101,670	\$ -	\$ 101,670
(DEFICIENCY) OF REVENUE OVER EXPENDITURES	\$ (68,392)	\$ (709,609)	\$ (537,732)	\$ (1,658)	\$ -	\$ (1,658)
OTHER FINANCING SOURCES						
Developer advances	-	700,000	64,398	-	-	-
Change in working capital (AR & AP)	(4,028)	-	14,472	-	-	-
Total other financing sources	\$ (4,028)	\$ 700,000	\$ 78,869	\$ -	\$ -	\$ -
NET CHANGE IN FUND BALANCE	(72,420)	(9,609)	(458,863)	(1,658)	-	(1,658)
FUND BALANCE - BEGINNING OF YEAR	629,435	557,015	557,015	98,152	-	98,152
FUND BALANCE - END OF CURRENT PERIOD	\$ 557,015	\$ 547,406	\$ 98,152	\$ 96,494	\$ -	\$ 96,494

ERIE COMMONS MD NO. 1 2020 REVENUE PROJECTION	2019 AV, Collected in 2020		
	Certified Assessed Value	Total Mill Levy	Ad Valorem Revenue
Vacant Land	210	55.663	11.69
Residential	-	55.663	-
Commercial	-	55.663	-
Agricultural	-	55.663	-
Oil & Gas	-	55.663	-
State Assessed	-	55.663	-
	\$ 210	55.663	\$ 11.69

2019 MILL LEVY APPROPRIATION				
	Levy Appropriation	Ad Valorem Revenue	S.O. Revenue	Treasurer's Fees
		\$ 11.69	6.75%	1.50%
General Fund	55.663	11.69	0.79	0.18
Debt Service	0.000	-	-	-
	55.663	\$ 11.69	\$ 0.79	\$ 0.18