

**ERIE COMMONS METROPOLITAN DISTRICT NO. 2
GOVERNMENTAL FUND**

	2018	2019		2020 BUDGET		
	Actual Final	Original Budget	Projected Final	General Fund Budget	Debt Service Budget	Total Budget
REVENUES						
Property taxes	1,362,601	1,379,945	1,363,622	106,011	1,504,936	1,610,947
Specific ownership taxes	104,585	68,997	92,681	7,156	101,583	108,739
Transfers from Erie Commons MD No. 1	11,906	12,950	24,904	14,850	-	14,850
Transfers from Erie Commons MD No. 3	-	-	-	-	2,247	2,247
Miscellaneous revenue	-	-	-	-	-	-
Net investment revenue	11,070	5,000	11,726	3,000	-	3,000
Total revenues	\$ 1,490,162	\$ 1,466,892	\$ 1,492,933	\$ 131,017	\$ 1,608,766	\$ 1,739,783
EXPENDITURES						
Current						
Transfers to Erie Commons MD No. 1	1,369,972	1,427,726	34,471,356	100,000	-	100,000
Transfers to Erie Commons MD No. 3	-	-	-	-	-	-
Treasurer Fees	20,456	20,699	20,468	1,590	22,574	24,164
Loan fees	-	-	977,011	-	-	-
Audit	9,300	9,500	9,390	11,000	-	11,000
Director fees	400	600	500	600	-	600
Miscellaneous	301	500	405	1,000	-	1,000
Insurance	2,003	2,350	2,003	2,250	-	2,250
Subtotal current expenses	\$ 1,402,432	\$ 1,461,375	\$ 35,481,133	\$ 116,440	\$ 22,574	\$ 139,014
Debt Service						
Principal						
Series 2019A Limited Tax G.O. Bonds	-	-	-	-	215,000	215,000
Series 2019B Sub Limited Tax G.O. Bonds	-	-	-	-	175,996	175,996
Interest						
Series 2019A Limited Tax G.O. Bonds	-	-	-	-	722,665	722,665
Series 2019B Sub Limited Tax G.O. Bonds	-	-	-	-	472,531	472,531
Subtotal debt service	\$ -	\$ -	\$ -	\$ -	\$ 1,586,192	\$ 1,586,192
Total expenditures	\$ 1,402,432	\$ 1,461,375	\$ 35,481,133	\$ 116,440	\$ 1,608,766	\$ 1,725,206
(DEFICIENCY) OF REVENUE OVER EXPENDITURES	\$ 87,730	\$ 5,517	\$ (33,988,200)	\$ 14,577	\$ -	\$ 14,577
OTHER FINANCING SOURCES						
Proceeds from debt issuance	-	-	34,013,264.20	-	-	-
Change in working capital (AR & AP)	(10,170)	-	(10,135)	-	-	-
Total other financing sources	\$ (10,170)	\$ -	\$ 34,003,129	\$ -	\$ -	\$ -
NET CHANGE IN FUND BALANCE	77,559	5,517	14,929	14,577	-	14,577
FUND BALANCE - BEGINNING OF YEAR	22,297	99,856	110,027	124,955	-	124,955
FUND BALANCE - END OF CURRENT PERIOD	\$ 99,856	\$ 105,373	\$ 124,955	\$ 139,532	\$ -	\$ 139,532

ERIE COMMONS MD NO. 2 2020 REVENUE PROJECTION	2019 AV, Collected in 2020		
	Certified Assessed Value	Total Mill Levy	Ad Valorem Revenue
Vacant Land	408,420	55.663	22,733.88
Residential	22,754,100	55.663	1,266,561.47
Commercial	5,265,130	55.663	293,072.93
Agricultural	-	55.663	-
Oil & Gas	167,840	55.663	9,342.48
State Assessed	345,580	55.663	19,236.02
	\$ 28,941,070	55.663	\$ 1,610,946.78

2019 MILL LEVY APPROPRIATION	Levy Appropriation	Ad Valorem Revenue	S.O. Revenue	Treasurer's Fees
		1,610,946.78	6.75%	1.50%
General Fund	3.663	106,011.14	7,155.75	1,590.17
Debt Service	52.000	1,504,935.64	101,583.16	22,574.03
	55.663	\$ 1,610,946.78	\$ 108,738.91	\$ 24,164.20