

RESOLUTION TO SECOND AMENDMENT OF THE 2019 BUDGET  
STC METROPOLITAN DISTRICT NO. 2

WHEREAS, the Board of Directors of the STC Metropolitan District No. 2 adopted a budget and appropriated funds for the fiscal year 2019 as follows:

General Fund	\$	317,527
Capital Projects Fund	\$	84,000,000
Debt Service Fund	\$	29,000,000

WHEREAS, the necessity has arisen for additional expenditures in the General Fund requiring the unanticipated expenditure of funds in excess of those appropriated for the fiscal year 2019; and

WHEREAS, the expenditure of such funds is a contingency which could not have been reasonably foreseen at the time of adoption of the budget; and

WHEREAS, funds are available for such expenditures in the General Fund from developer advances, miscellaneous/interest income, and transfer from STC Metropolitan District No. 1; and

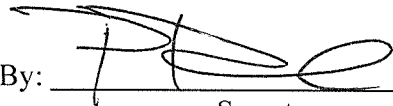
NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the STC Metropolitan District No. 2 shall and hereby does amend the adopted Budget for the fiscal year 2019 and adopts a supplemental budget and appropriation for the General Fund for the fiscal year 2019, as follows:

General Fund	\$	335,000
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BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the proper funds for the purposes stated.

DATED this 1st day of July, 2020.

STC METROPOLITAN DISTRICT NO. 2

By:  \_\_\_\_\_  
Secretary

**STC Metropolitan District No. 2**  
**Amended Budget**  
**General Fund**  
**For the Year Ended December 31, 2019**

	Actual <u>2018</u>	Adopted Budget <u>2019</u>	Actual <u>7/31/2019</u>	Amended Budget <u>2019</u>
Beginning balance	\$ 94,641	\$ 139,340	\$ 132,598	\$ 132,598
Revenues:				
Property taxes	163	176	40	176
SURA Property Tax Increment	72,938	102,495	47,999	102,500
Specific ownership taxes	4,322	8,200	541	4,100
Developer Advance	187,083	10,000	234,304	234,304
Transfer from STCMD No. 1	21,225	40,007	27,254	49,870
Transfer from STCMD No. 3	1,190	4,835	2,691	4,567
Parking Garage Cost Share/MOB	-	22,000	3,792	5,000
Miscellaneous/Interest Income	1,103	-	2,206	4,400
	<u>288,024</u>	<u>187,713</u>	<u>318,827</u>	<u>404,917</u>
Total Revenue				
Total Funds Available	<u>382,665</u>	<u>327,053</u>	<u>451,425</u>	<u>537,515</u>
Expenditures:				
Accounting	11,542	25,000	9,595	20,000
Audit	9,600	11,000	-	11,000
Director's Fees	1,600	5,000	600	2,600
Insurance/SDA Dues	12,844	16,000	23,657	25,000
Election	-	-	-	-
Legal	25,966	40,000	29,045	62,000
Management	62,706	50,000	30,713	50,000
Miscellaneous	-	1,000	2,280	4,947
Aweida Inclusion Expense	2,621	-	143	150
O&M - Covenant Control/Comm Mgmt.	-	18,000	7,116	11,000
O&M - Field Services	-	6,500	-	-
O&M - Landscaping	7,370	45,000	16,920	50,000
O&M - Equipment Maintenance	-	1,500	-	-
O&M - Utilities	-	5,000	7,160	23,000
O&M - Roads & Sidewalks	79,470	40,000	39,873	65,000
O&M - Snow Removal	28,743	-	-	-
O&M - Parking Garage	-	44,000	3,084	10,000
O&M - Mailboxes	-	2,000	-	-
O&M - Reserve	-	3,224	-	-
Treasurer's Fees	19	3	3	3
Payroll Taxes	122	300	1,583	300
Contingency	-	-	-	-
Utilities	7,464	4,000	1,717	-
	<u>250,067</u>	<u>317,527</u>	<u>173,489</u>	<u>335,000</u>
Transfers and Reserves				
Emergency Reserve	-	9,526	-	-
Total expenditures	<u>-</u>	<u>9,526</u>	<u>-</u>	<u>-</u>
Ending balance	<u>\$ 132,598</u>	<u>\$ -</u>	<u>\$ 277,936</u>	<u>\$ 202,515</u>
Assessed Valuation Gross				
Assessed Valuation Increment				
Assessed Valuation		<u>\$ 17,643</u>		
Mill Levy		<u>10.000</u>		