

STC METROPOLITAN DISTRICT NO. 1
2018
BUDGET MESSAGE

Attached please find a copy of the adopted 2018 budget for the STC Metropolitan District No. 1.

The STC Metropolitan District No. 1 has adopted two separate funds, a General Fund to provide for transfers to STC Metropolitan District No. 2 for general operating and maintenance expenditures; and a Debt Service Fund to provide for transfers to STC Metropolitan District No. 2 for payments on the outstanding general obligation bonds.

The District's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications and public hearing.

The primary sources of revenue for the District in 2018 will be property and specific ownership taxes and SURA property tax increments. The District intends to impose a 66.334 mill levy on the property within the District in 2018, of which 11.056 mills will be dedicated to the General Fund and the balance of 55.278 mills will be allocated to the Debt Service Fund.

STC Metropolitan District No. 1
Adopted Budget
General Fund
For the Year Ended December 31, 2018

	Actual <u>2016</u>	Adopted Budget <u>2017</u>	Actual <u>6/30/2017</u>	Estimate <u>2017</u>	Adopted Budget <u>2018</u>
Beginning balance	\$ 964	\$ -	\$ 884	\$ 884	\$ -
Revenues:					
Property taxes	31	25	1	1	502
SURA Property Tax Increment	5,222	-	-	8,249	25,689
Specific ownership taxes	-	220	38	38	895
Reimbursement from SURA	-	8,137	7,463	-	-
Miscellaneous Income	-	-	-	-	-
Total Revenue	<u>5,253</u>	<u>8,382</u>	<u>7,502</u>	<u>8,288</u>	<u>27,086</u>
Total Funds Available	<u>6,217</u>	<u>8,382</u>	<u>8,386</u>	<u>9,172</u>	<u>27,086</u>
Expenditures:					
Miscellaneous	80	-	60	170	-
Treasurer's Fees	-	1	-	124	444
Total expenditures	<u>80</u>	<u>1</u>	<u>60</u>	<u>294</u>	<u>444</u>
Transfers and Reserves					
Transfer to STCMD No. 2	5,253	8,380	7,502	8,878	26,629
Emergency Reserve	-	1	-	-	13
Total Transfers and Reserves	<u>5,253</u>	<u>8,381</u>	<u>7,502</u>	<u>8,878</u>	<u>26,642</u>
Ending balance	<u>\$ 884</u>	<u>\$ -</u>	<u>\$ 824</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed Valuation		<u>\$ 4,101</u>			<u>\$ 45,437</u>
Mill Levy		<u>6.000</u>			<u>11.056</u>

STC Metropolitan District No. 1
Adopted Budget
Debt Service Fund
For the Year Ended December 31, 2018

	Actual <u>2016</u>	Adopted Budget <u>2017</u>	Actual <u>6/30/2017</u>	Estimate <u>2017</u>	Adopted Budget <u>2018</u>
Beginning balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	262	205	12	12	2,512
SURA Property Tax Increment	43,509	30,100	27,942	60,203	128,440
Specific Ownership Taxes	-	1,850	1,508	2,410	4,577
Reimbursement from SURA	-	9,200	8,437	-	-
Interest income	-	-	-	-	-
Total Revenue	<u>43,771</u>	<u>41,355</u>	<u>37,899</u>	<u>62,625</u>	<u>135,529</u>
Total Funds Available	<u>43,771</u>	<u>41,355</u>	<u>37,899</u>	<u>62,625</u>	<u>135,529</u>
Expenditures:					
Treasurer's Fees	-	2	-	903	2,218
Paying agent fees	-	-	-	-	-
Total expenditures	<u>-</u>	<u>2</u>	<u>-</u>	<u>903</u>	<u>2,218</u>
Transfers and Reserves					
Transfer to STCMD No. 2	43,771	41,353	37,899	61,722	133,244
Emergency Reserve	-	-	-	-	67
Total Transfers and Reserves	<u>43,771</u>	<u>41,353</u>	<u>37,899</u>	<u>61,722</u>	<u>133,311</u>
Ending balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed Valuation		<u>\$ 4,101</u>			<u>\$ 45,437</u>
Mill Levy		<u>50.000</u>			<u>55.278</u>
Total Mill Levy		<u>56.000</u>			<u>66.334</u>