

**ROCKINGHORSE METROPOLITAN DISTRICT NO. 2**  
**2010**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2010 budget for the RockingHorse Metropolitan District No. 2.

The RockingHorse Metropolitan District No. 2 has adopted one fund, a General Fund to provide for operating expenditures and a transfer to RockingHorse Metropolitan District No. 1.

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 source of revenues for the District will be property taxes. In 2010, the District intends to impose a 55.000 mill levy on property within the District in the General Fund.

**RockingHorse Metropolitan District No. 2**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2010**

	Actual <u>2008</u>	Adopted Budget <u>2009</u>	Actual <u>7/31/2009</u>	Estimate <u>2009</u>	Adopted Budget <u>2010</u>
Beginning fund balance	\$ 4,530	\$ -	\$ 5,276	\$ 5,276	\$ -
Revenues:					
Property taxes	155,779	329,999	330,019	330,019	288,410
Property taxes HB1005	1,954	-	-	-	-
Specific ownership taxes	13,274	26,400	14,781	25,500	23,073
Developer advances	-	-	-	-	-
Interest income	<u>3,060</u>	<u>-</u>	<u>401</u>	<u>500</u>	<u>-</u>
Total revenues	<u>174,067</u>	<u>356,399</u>	<u>345,201</u>	<u>356,019</u>	<u>311,483</u>
Total funds available	<u>178,597</u>	<u>356,399</u>	<u>350,477</u>	<u>361,295</u>	<u>311,483</u>
Expenditures:					
Accounting / audit	-	-	-	-	-
Insurance	1,760	2,000	1,790	1,790	2,000
Treasurer fees	2,485	4,950	4,950	4,950	4,326
Transfer to District #1	169,076	349,389	329,275	154,555	305,097
Transfer to District #1				200,000	-
Contingency	-	-	-	-	-
Emergency reserve (3%)	<u>-</u>	<u>60</u>	<u>-</u>	<u>-</u>	<u>60</u>
Total expenditures	<u>173,321</u>	<u>356,399</u>	<u>336,015</u>	<u>361,295</u>	<u>311,483</u>
Ending fund balance	<u>\$ 5,276</u>	<u>\$ -</u>	<u>\$ 14,462</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation new growth	<u>\$ 36,070</u>	<u>\$ -</u>			<u>\$ -</u>
Assessed valuation	<u>\$ 2,831,730</u>	<u>\$ 5,999,990</u>			<u>\$ 5,243,810</u>
Mill Levy	<u>55.000</u>	<u>55.000</u>			<u>55.000</u>