

ROCKINGHORSE METROPOLITAN DISTRICT NO. 2
2012
BUDGET MESSAGE

Attached please find a copy of the adopted 2012 budget for the RockingHorse Metropolitan District No. 2.

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

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 and development fees. In 2012, the District intends to impose a 61.000 mill levy on property within the District, of which 10.000 mills will be dedicated to the General Fund and the balance of 51.000 mills will be allocated to the Debt Service Fund. 1.000 mill of the 51.000 mills is restricted for regional improvements per an intergovernmental agreement with the City of Aurora.

RockingHorse Metropolitan District No. 2
Adopted Budget
General Fund
For the Year ended December 31, 2012

	Actual <u>2010</u>	Adopted Budget <u>2011</u>	Actual <u>9/30/2011</u>	Estimate <u>2011</u>	Adopted Budget <u>2012</u>
Beginning fund balance	\$ 8,021	\$ -	\$ 40,259	\$ 40,259	\$ 891
Revenues:					
Property taxes	274,315	56,779	56,782	56,781	64,568
Delinquent taxes	-	-	-	-	-
Specific ownership taxes	19,672	4,163	2,838	3,700	5,304
Development Fees	-	-	-	-	-
Delinquent tax interest	-	-	-	-	-
Interest income	<u>(1,924)</u>	<u>-</u>	<u>170</u>	<u>200</u>	<u>-</u>
Total revenues	<u>292,063</u>	<u>60,942</u>	<u>59,790</u>	<u>60,681</u>	<u>69,872</u>
Total funds available	<u>300,084</u>	<u>60,942</u>	<u>100,049</u>	<u>100,940</u>	<u>70,763</u>
Expenditures:					
Insurance	1,693	2,002	1,687	1,687	2,000
Treasurer fees	3,498	852	852	852	969
Transfer to District #1	250,000	58,002	97,510	97,510	67,705
Transfer to other funds	4,634	-	-	-	-
Contingency	-	-	-	-	-
Emergency reserve (3%)	<u>-</u>	<u>86</u>	<u>-</u>	<u>-</u>	<u>89</u>
Total expenditures	<u>259,825</u>	<u>60,942</u>	<u>100,049</u>	<u>100,049</u>	<u>70,763</u>
Ending fund balance	<u>\$ 40,259</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 891</u>	<u>\$ -</u>
Assessed valuation new growth	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 5,677,870</u>			<u>\$ 6,456,860</u>
Mill Levy		<u>10.000</u>			<u>10.000</u>

RockingHorse Metropolitan District No. 2
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2012

	Actual <u>2010</u>	Adopted Budget <u>2011</u>	Actual <u>9/30/2011</u>	Estimate <u>2011</u>	Adopted Budget <u>2012</u>
Beginning fund balance	\$ -	\$ -	\$ 14,000	\$ 14,000	\$ -
Revenues:					
Property taxes	-	283,894	283,903	283,903	322,843
Specific ownership taxes	-	28,389	12,689	18,500	22,599
Development fees	14,000	75,000	52,500	75,000	75,000
Property taxes - ARI	-	5,678	5,678	5,678	6,457
Specific ownership taxes - ARI	-	568	254	375	452
Other	-	992	13	100	861
Transfer from capital projects	-	-	-	-	-
Total revenues	<u>14,000</u>	<u>394,521</u>	<u>355,037</u>	<u>383,556</u>	<u>428,212</u>
Total funds available	<u>14,000</u>	<u>394,521</u>	<u>369,037</u>	<u>397,556</u>	<u>428,212</u>
Expenditures:					
Interest expense Series 2010	-	384,017	-	387,244	416,460
Treasurer's fees	-	4,258	4,258	4,259	4,843
Treasurer's fees - ARI	-	85	85	85	97
Regional mill levy	-	6,161	5,847	5,968	6,812
Trustee / paying agent fees	-	-	-	-	-
Total expenditures	<u>-</u>	<u>394,521</u>	<u>10,190</u>	<u>397,556</u>	<u>428,212</u>
Ending fund balance	<u>\$ 14,000</u>	<u>\$ -</u>	<u>\$ 358,847</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 5,677,870</u>			<u>\$ 6,456,860</u>
Mill Levy		<u>50.000</u>			<u>50.000</u>
ARI Mill levy		<u>1.000</u>			<u>1.000</u>
Total Mill Levy		<u>61.000</u>			<u>61.000</u>