

ROCKINGHORSE METROPOLITAN DISTRICT NO. 2
2013
BUDGET MESSAGE

Attached please find a copy of the adopted 2013 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 transfers 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 sources of revenues for the District in 2013 will be property taxes and development fees. In 2013, 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, 2013

	Actual <u>2011</u>	Adopted Budget <u>2012</u>	Actual <u>7/31/2012</u>	Estimate <u>2012</u>	Adopted Budget <u>2013</u>
Beginning fund balance	\$ 40,259	\$ 891	\$ 951	\$ 951	\$ -
Revenues:					
Property taxes	56,783	64,568	64,163	64,588	49,888
Delinquent taxes	-		(5,203)	(5,203)	-
Specific ownership taxes	3,750	5,304	2,827	4,900	4,275
Delinquent tax interest	-	-	(865)	(865)	-
Interest income	<u>208</u>	<u>-</u>	<u>55</u>	<u>100</u>	<u>-</u>
Total revenues	<u>60,741</u>	<u>69,872</u>	<u>60,977</u>	<u>63,520</u>	<u>54,163</u>
Total funds available	<u>101,000</u>	<u>70,763</u>	<u>61,928</u>	<u>64,471</u>	<u>54,163</u>
Expenditures:					
Insurance	1,687	2,000	2,460	2,460	2,500
Treasurer fees	852	969	872	969	748
Transfer to District #1	97,510	67,705	56,539	61,042	50,818
Emergency reserve (3%)	<u>-</u>	<u>89</u>	<u>-</u>	<u>-</u>	<u>97</u>
Total expenditures	<u>100,049</u>	<u>70,763</u>	<u>59,871</u>	<u>64,471</u>	<u>54,163</u>
Ending fund balance	<u>\$ 951</u>	<u>\$ -</u>	<u>\$ 2,057</u>	<u>\$ -</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>			<u>\$ 4,988,780</u>
Mill Levy	<u>10.000</u>	<u>10.000</u>			<u>10.000</u>

RockingHorse Metropolitan District No. 2
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2013

	Actual <u>2011</u>	Adopted Budget <u>2012</u>	Actual <u>7/31/2012</u>	Estimate <u>2012</u>	Adopted Budget <u>2013</u>
Beginning fund balance	\$ 14,000	\$ -	\$ 20,536	\$ 20,536	\$ -
Revenues:					
Property taxes	283,917	322,843	320,813	322,843	249,439
Delinquent taxes	-	-	(26,014)	(26,014)	-
Specific ownership taxes	18,753	22,599	14,135	24,000	17,461
Development fees	87,500	75,000	31,500	75,000	75,000
Property taxes - ARI	5,679	6,457	5,896	5,937	4,989
Specific ownership taxes - ARI	375	452	283	452	349
Delinquent tax interest	-	-	(4,406)	(4,406)	-
Other	14	861	496	861	200
Transfer from capital projects	-	-	-	-	-
Total revenues	<u>396,238</u>	<u>428,212</u>	<u>342,703</u>	<u>398,673</u>	<u>347,438</u>
Total funds available	<u>410,238</u>	<u>428,212</u>	<u>363,239</u>	<u>419,209</u>	<u>347,438</u>
Expenditures:					
Interest expense Series 2010	379,390	416,460	-	407,977	338,358
Treasurer's fees	4,259	4,843	4,361	4,843	3,742
Treasurer's fees - ARI	85	97	87	97	75
Regional mill levy	5,968	6,812	6,329	6,292	5,263
Trustee / paying agent fees	-	-	-	-	-
Total expenditures	<u>389,702</u>	<u>428,212</u>	<u>10,777</u>	<u>419,209</u>	<u>347,438</u>
Ending fund balance	\$ 20,536	\$ -	\$ 352,462	\$ -	\$ -
Assessed valuation	<u>\$ 5,677,870</u>	<u>\$ 6,456,860</u>			<u>\$ 4,988,780</u>
Mill Levy	<u>50.000</u>	<u>50.000</u>			<u>50.000</u>
ARI Mill levy	<u>1.000</u>	<u>1.000</u>			<u>1.000</u>
Total Mill Levy	<u>61.000</u>	<u>61.000</u>			<u>61.000</u>