

**SORREL RANCH METROPOLITAN DISTRICT**  
**Assessed Value, Property Tax and Mill Levy Information**

<b>2022</b>	<b>2023</b>	<b>2024</b>
<b>Actual</b>	<b>Adopted Budget</b>	<b>Adopted Budget</b>

<b>Assessed Valuation</b>	\$	23,122,940	\$	23,435,223	\$	31,333,247
<b>SB23B-001 Property Tax Credit Adjustment</b>					\$	3,025,385

**Mill Levy**

General Fund	6.000	6.000		<b>4.000</b>
Debt Service Fund	42.500	42.500		25.675
Incremental Debt Service Mill Adjustment				2.479
Adjusted Debt Service Mill Levy				<b>28.154</b>
SARIA	1.112	1.144		1.188
Incremental SARIA Debt Service Adjustment				0.114
Adjusted SARIA Debt Service Mill Levy				<b>1.302</b>

<b>Total Mill Levy</b>		<u>49.612</u>		<u>49.644</u>		<u>33.456</u>
------------------------	--	---------------	--	---------------	--	---------------

**Property Taxes**

General Fund	\$	138,738	\$	140,611	\$	125,333
Debt Service Fund		982,725		995,997		882,156
SARIA		25,713		26,810		40,796

<b>Actual/Budgeted Property Taxes</b>	<b>\$</b>	<b>1,147,176</b>	<b>\$</b>	<b>1,163,418</b>	<b>\$</b>	<b>1,048,285</b>
---------------------------------------	-----------	------------------	-----------	------------------	-----------	------------------

**SORREL RANCH METROPOLITAN DISTRICT**

**GENERAL FUND**

**2024 Adopted Budget**

with 2022 Actual, 2023 Adopted Budget and 2023 Estimated

	<b>2022 Actual</b>	<b>2023 Adopted Budget</b>	<b>2023 Estimated</b>	<b>2024 Adopted Budget</b>
<b>BEGINNING FUND BALANCE</b>	\$ 252,491	\$ 357,606	\$ 356,547	\$ 452,102
<b>REVENUE</b>				
Property Taxes	137,858	140,611	140,611	125,333
Specific ownership tax	8,792	8,437	7,500	7,520
Interest Income	6,106	10,000	18,000	10,000
Administrative Fee	-	15,000	-	3,000
<b>Total Revenue</b>	<b>152,756</b>	<b>174,048</b>	<b>166,111</b>	<b>145,853</b>
<b>Total Funds Available</b>	<b>405,247</b>	<b>531,654</b>	<b>522,658</b>	<b>597,955</b>
<b>EXPENDITURES</b>				
Accounting	12,242	13,000	13,000	13,800
Audit Fees	7,000	7,500	13,000	8,000
Election Expense	1,368	1,500	2,000	-
County Treasurer fees	2,070	2,109	2,109	1,880
Dues & Membership	350	350	315	350
Director's Fees	462	1,600	800	800
Payroll taxes	94	122	61	61
Insurance and Bonds	3,426	4,000	3,271	4,300
District Management	10,328	13,000	13,000	13,800
Legal Services	10,536	22,000	22,000	23,000
Miscellaneous	826	500	1,000	1,000
Contingency	-	20,000	-	20,000
<b>Total Expenditures</b>	<b>48,700</b>	<b>85,681</b>	<b>70,556</b>	<b>86,991</b>
<b>Transfers and Other Sources (Uses)</b>				
Emergency Reserve	-	5,000	-	8,751
<b>Total Expenditures Requiring Appropriation</b>	<b>48,700</b>	<b>90,681</b>	<b>70,556</b>	<b>95,742</b>
<b>ENDING FUND BALANCE</b>	\$ 356,547	\$ 440,972	\$ 452,102	\$ 502,213

**SORREL RANCH METROPOLITAN DISTRICT**

**DEBT SERVICE FUND**

**2024 Adopted Budget**

with 2022 Actual, 2023 Adopted Budget and 2023 Estimated

	<b>2022 Actual</b>	<b>2023 Adopted Budget</b>	<b>2023 Estimated</b>	<b>2024 Adopted Budget</b>
BEGINNING FUND BALANCE	\$ 73,127	\$ 228,678	\$ 226,562	\$ 389,921
<b>REVENUE</b>				
Prpoerty Taxes	976,498	995,997	982,725	882,156
Specific Ownership Tax	62,288	59,760	55,000	40,000
Interest Income	12,436	-	27,500	15,000
<b>Total Revenue</b>	<b>1,051,222</b>	<b>1,055,757</b>	<b>1,065,225</b>	<b>937,156</b>
<b>Total Funds Available</b>	<b>1,124,349</b>	<b>1,284,435</b>	<b>1,291,787</b>	<b>1,327,077</b>
<b>EXPENDITURES</b>				
Bond Principal	405,000	415,000	415,000	420,000
Interest expense - bonds	477,725	469,625	469,625	461,325
County Treasurer's fee	14,662	14,940	14,741	13,232
Paying agent / trustee fees	400	2,500	2,500	2,500
Contingency	-	5,000	-	5,000
<b>Total Expenditures</b>	<b>897,787</b>	<b>907,065</b>	<b>901,866</b>	<b>902,057</b>
<b>Total Expenditures Requiring Appropriation</b>	<b>897,786</b>	<b>907,065</b>	<b>901,866</b>	<b>902,057</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 226,562</b>	<b>\$ 377,370</b>	<b>\$ 389,921</b>	<b>\$ 425,020</b>

**SORREL RANCH METROPOLITAN DISTRICT**

**CAPITAL PROJECTS FUND**

**2024 Adopted Budget**

with 2022 Actual, 2023 Adopted Budget and 2023 Estimated

	<b>2022 Actual</b>	<b>2023 Adopted Budget</b>	<b>2023 Estimated</b>	<b>2024 Adopted Budget</b>
BEGINNING FUND BALANCE	\$ -	\$ 1,100	\$ 1,694	\$ 5,094
<b>REVENUE</b>				
Property Taxes - SARIA	25,550	26,810	26,810	40,796
Specific Ownership Tax	1,350	1,609	1,400	-
Interest Income	383	100	2,000	-
<b>Total Revenue</b>	<b>27,283</b>	<b>28,519</b>	<b>30,210</b>	<b>40,796</b>
<b>Total Funds Available</b>	<b>27,283</b>	<b>29,619</b>	<b>31,904</b>	<b>45,890</b>
<b>EXPENDITURES</b>				
SARIA Payment	25,205	26,408	26,408	40,184
County Treasurer's Fee	384	402	402	612
<b>Total Expenditures</b>	<b>25,588</b>	<b>26,810</b>	<b>26,810</b>	<b>40,796</b>
<b>Total Expenditures Requiring Appropriation</b>	<b>25,588</b>	<b>26,810</b>	<b>26,810</b>	<b>40,796</b>
ENDING FUND BALANCE	\$ 1,694	\$ 2,809	\$ 5,094	\$ 5,094