

FLYING HORSE METROPOLITAN DISTRICTS
2017 Budget Approved 12/1/2016

	DISTRICT #1 Operating	DISTRICT #2 Residential	DISTRICT #3 Commercial	TOTAL
Operations & Maintenance				
Current Property Tax Revenues Available for O&M				
2016 Assessed Value		43,157,500	13,709,870	56,867,370
Current mills for Operations & Maintenance		5	5	
Current Total Property Tax Revenues Available for O&M		215,788	68,549	284,337
Less 1.5% Collection Fee		(3,237)	(1,028)	(4,265)
Current Net Property Tax Revenues Available for O&M		212,551	67,521	280,072
Total Specific Ownership Taxes (Auto Taxes) for O&M		21,429	6,343	27,771
Current Total Tax Revenues Available for O&M	-	233,979	73,864	307,843
Maintenance & Utilities Expense	684,333	-	-	684,333
Administrative O&M Expense	31,390	9,923	9,038	50,352
Total O&M Expenses	715,723	9,923	9,038	734,685
Operations & Maintenance Shortfall	(715,723)	224,056	64,826	(426,841)
Proposed Increase Applied to 2017 Budget				
Additional Property Tax & Auto Tax Revenues Available with 5 Mill Increase		228,622	72,278	300,900
Updated Operations & Maintenance Shortfall	(715,723)	452,678	137,104	(125,941)

With the increase of 5 mills, the districts will realize \$300,900 in additional O&M revenue allowing for a sustainable effort to operate and maintain the parks, open space and landscaping within Flying Horse. Absent the 5 mill increase, the Districts will need to make significant cuts in the level of maintenance of these areas as continued developer funding of the shortfall is not anticipated.