

PAINTED PRAIRIE METROPOLITAN DISTRICT NO. 1
2025
BUDGET MESSAGE

Attached please find a copy of the adopted 2025 budget for Painted Prairie Metropolitan District No. 1.

Painted Prairie Metropolitan District No. 1 has adopted a budget for three separate funds, a General Fund to provide for the payment of operating and maintenance expenditures; a Capital Projects Fund to provide for estimated infrastructure costs that are to be built for the benefit of the district; and a Special Revenue Fund to provide ground maintenance.

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 revenue for the district in 2025 will be developer advances and property taxes from the imposition of a 16.125 mill levy on property within the district for 2025, all of which will be dedicated to the General Fund.

Painted Prairie Metropolitan District No. 1
Adopted Budget
General Fund
For the Years Ended December 31, 2025

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>7/31/2024</u>	Estimate <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ 79,516	\$ 7,197	\$ 1	\$ 1	\$ 3,275
Revenues:					
Property taxes	319,423	468,134	476,623	476,623	732,248
Specific ownership taxes	21,112	37,451	12,660	20,000	58,580
Miscellaneous Income	-	-	2,311	2,300	-
Interest income	3,396	-	-	-	-
Total revenues	<u>343,931</u>	<u>505,585</u>	<u>491,594</u>	<u>498,923</u>	<u>790,828</u>
Total funds available	<u>423,447</u>	<u>512,782</u>	<u>491,595</u>	<u>498,924</u>	<u>794,103</u>
Expenditures:					
Accounting / audit	47,179	45,000	25,443	45,000	45,000
Election expense	1,452	-	-	-	5,500
Insurance/SDA dues	62,997	80,000	91,386	92,000	110,000
Legal	83,051	90,000	49,573	90,000	90,000
Directors fees	30,636	30,000	17,531	30,000	30,000
Miscellaneous	330	3,000	200	1,500	3,000
Transfer to Special Revenue Fund	193,009	200,000	39,686	230,000	435,000
Treasurer fees	4,793	7,022	7,150	7,149	10,984
Contingency	-	38,254	-	-	51,601
Emergency reserve (3%)	-	13,651	-	-	13,018
Total expenditures	<u>423,447</u>	<u>506,927</u>	<u>230,969</u>	<u>495,649</u>	<u>794,103</u>
Ending fund balance	<u>\$ -</u>	<u>\$ 5,855</u>	<u>\$ 260,626</u>	<u>\$ 3,275</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 34,784,840</u>			<u>\$ 45,410,730</u>
New growth					3,804,170
Mill Levy		<u>13.458</u>			25.000
Mill levy reduciotn					<u>(8.875)</u>
Mill Levy		<u>13.458</u>			<u>16.125</u>

Painted Prairie Metropolitan District No. 1
Adopted Budget
Special Revenue Fund - Operations
For the Years Ended December 31, 2025

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>7/31/2024</u>	Estimate <u>2023</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ 114,400	\$ 119,950	\$ 66,324	\$ 66,324	\$ 25,474
Revenues:					
Transfer property taxes	193,009	200,000	39,686	230,000	435,000
Transfer from District No. 2	30,113	-	-	-	-
Park and rec fees	387,481	583,700	369,712	500,000	-
PP Owners Assn/Security Patrols	-	-	7,200	8,000	8,000
Developer advances	-	-	-	-	430,876
Miscellaneous Income	6,109	-	4,930	5,000	5,000
Reimbursement	71,787	-	-	-	-
Chargebacks	-	-	90,000	90,000	-
Interest income	-	-	2	50	-
Total revenues	<u>688,499</u>	<u>783,700</u>	<u>511,530</u>	<u>833,050</u>	<u>878,876</u>
Total funds available	<u>802,899</u>	<u>903,650</u>	<u>577,854</u>	<u>899,374</u>	<u>904,350</u>
Expenditures:					
District Management Fee	171,564	215,000	129,541	220,000	220,000
Administrative	369	-	1,162	2,000	2,000
Community Events/Activities	-	2,500	3,868	5,000	5,000
Miscellaneous Admin	-	2,500	1,560	2,500	2,500
Security	32,128	34,000	18,146	34,000	34,000
Total Admin Expenses	<u>204,061</u>	<u>254,000</u>	<u>154,277</u>	<u>263,500</u>	<u>263,500</u>
Grounds Maintenance					
Lighting	-	15,000	-	2,500	15,000
Irrigation Repair	41,168	20,000	11,595	25,000	25,000
Landscape contract	-	160,000	77,774	160,000	168,000
Landscape Maintenance additions	287,037	15,000	11,696	25,000	26,250
Flowers District	-	9,000	15,900	15,900	9,450
Flowers Cost sharing	-	7,000	-	-	7,350
Tree Replacement	-	-	-	-	-
Snow Removal	-	90,000	24,857	90,000	94,500
Playground Inspections and Repairs	-	12,500	97	5,000	13,125
Holiday Decorations	7,320	13,500	-	13,500	13,500
Winter Watering	-	10,000	-	10,000	10,000
Security cameras	-	1,500	-	-	1,500
Common area maintenance	-	-	6,440	10,000	-
Landscape Replacement and Improvements	-	85,000	19,321	65,000	89,250
Miscellaneous	812	1,500	-	-	1,500
Native Grass Maintenance	-	-	25,723	30,000	-
Total Grounds Maint Exp	<u>336,337</u>	<u>440,000</u>	<u>193,403</u>	<u>451,900</u>	<u>474,425</u>
Utilities					
Electric	21,550	23,000	11,514	23,000	24,150
Internet	3,493	5,500	3,128	5,500	5,775
Water & Sewer	171,134	130,000	79,578	130,000	136,500
Total Utilities	<u>196,177</u>	<u>158,500</u>	<u>94,220</u>	<u>158,500</u>	<u>166,425</u>
Contingency					
Emergency reserve (3%)	-	51,150	-	-	-
Total expenditures	<u>736,575</u>	<u>903,650</u>	<u>441,900</u>	<u>873,900</u>	<u>904,350</u>
Ending fund balance	\$ 66,324	\$ -	\$ 135,954	\$ 25,474	\$ -

Painted Prairie Metropolitan District No. 1
Adopted Budget
Capital Projects Fund
For the Years Ended December 31, 2025

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>7/31/2024</u>	Estimate <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ 39,884	\$ -	\$ 39,037	\$ 120,791	\$ 130,791
Revenues:					
Developer advances	176,384	-	33,706	75,000	-
Transfer from Authority	176,384	-	-	-	-
Reimbursement	-	-	-	-	-
Total revenues	<u>352,768</u>	<u>-</u>	<u>33,706</u>	<u>75,000</u>	<u>-</u>
Total funds available	<u>392,652</u>	<u>-</u>	<u>72,743</u>	<u>195,791</u>	<u>130,791</u>
Expenditures:					
Planning & Engineering	-	-	32,163	50,000	-
Landscape/Parks/Open Space	-	-	2,799	15,000	-
Repay developer advances - principal	176,364	-	-	-	-
Repay developer advances - interest	20	-	-	-	-
Capital expenditures	95,477	-	-	-	-
Total expenditures	<u>271,861</u>	<u>-</u>	<u>34,962</u>	<u>65,000</u>	<u>-</u>
Ending fund balance	<u>\$ 120,791</u>	<u>\$ -</u>	<u>\$ 37,781</u>	<u>\$ 130,791</u>	<u>\$ 130,791</u>