

PAINTED PRAIRIE METROPOLITAN DISTRICT NO. 2
2025
BUDGET MESSAGE

Attached please find a copy of the adopted 2025 budget for Painted Prairie Metropolitan District No. 2.

Painted Prairie Metropolitan District No. 2 has adopted a budget for two separate funds, a General Fund to provide for the payment of operating and maintenance expenditures; and a Debt Service Fund to provide for payments on the outstanding general obligation bonds and transfers to Painted Prairie Authority.

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 property taxes from the imposition of a 69.071 mill levy on property within the district for 2025, of which 5.467 mills will be dedicated to the General Fund and the balance of 63.604 mills will be allocated to the Debt Service Fund. 1.317 mills of the 5.467 mills are restricted for regional improvements per an intergovernmental agreement with the City of Aurora.

Painted Prairie Metropolitan District No. 2
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	\$ -	\$ 42,887	\$ 26,714	\$ 57,179	\$ 125,442
Revenues:					
Property taxes	57,368	83,362	82,844	83,362	88,856
Specific ownership taxes	3,877	6,670	2,256	4,500	7,107
Property taxes ARI	18,227	26,461	26,296	26,461	28,198
Specific ownership taxes ARI	1,232	2,117	716	1,400	2,256
Interest income	17,306	-	6,114	7,000	-
Total revenues	<u>98,010</u>	<u>118,610</u>	<u>118,226</u>	<u>122,723</u>	<u>126,417</u>
Total funds available	<u>98,010</u>	<u>161,497</u>	<u>144,940</u>	<u>179,902</u>	<u>251,859</u>
Expenditures:					
Accounting / audit	5,500	7,500	-	6,500	7,500
Election expense	-	-	-	-	3,000
Insurance/SDA dues	5,321	6,000	5,428	5,500	6,000
Legal	5,468	7,500	2,362	7,000	7,500
Miscellaneous	-	1,000	-	-	1,000
Transfer to authority	4,564	5,556	-	5,556	5,556
Aurora Regional Mill levy	19,197	28,181	26,621	27,464	30,031
Treasurer fees	860	1,250	1,243	1,250	1,333
Treasurer fees -ARI	273	397	394	397	423
Contingency		102,403			187,658
Emergency reserve (3%)	793	1,710	-	793	1,858
Total expenditures	<u>41,976</u>	<u>161,497</u>	<u>36,048</u>	<u>54,460</u>	<u>251,859</u>
Ending fund balance	<u>\$ 56,034</u>	<u>\$ -</u>	<u>\$ 108,892</u>	<u>\$ 125,442</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 20,835,460</u>			<u>\$ 21,410,940</u>
Mill Levy		<u>4.001</u>			<u>4.150</u>
Mill Levy - ARI		<u>1.270</u>			<u>1.317</u>

Painted Prairie Metropolitan District No. 2
Adopted Budget
Debt Service Fund
For the Years Ended December 31, 2025

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>07/31/24</u>	Estimate <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ 1,491,329	\$ 1,657,745	\$ 1,551,165	\$ 1,551,165	\$ 1,968,337
Revenues:					
Property taxes	911,656	1,325,073	1,316,825	1,325,073	1,361,821
Specific ownership taxes	61,616	106,006	35,860	65,000	81,709
Interest income	75,849	7,000	53,956	60,000	7,000
Total revenues	<u>1,049,121</u>	<u>1,438,079</u>	<u>1,406,641</u>	<u>1,450,073</u>	<u>1,450,530</u>
Total funds available	<u>2,540,450</u>	<u>3,095,824</u>	<u>2,957,806</u>	<u>3,001,238</u>	<u>3,418,867</u>
Expenditures:					
Bond interest expense	827,138	827,138	409,763	819,525	809,550
Bond principal	145,000	145,000	-	190,000	200,000
Transfer to PIA	-	-	-	-	340,389
Treasurer's fees	13,647	19,876	19,755	19,876	20,427
Trustee / paying agent fees	3,500	3,500	-	3,500	3,500
Total expenditures	<u>989,285</u>	<u>995,514</u>	<u>429,518</u>	<u>1,032,901</u>	<u>1,373,866</u>
Ending fund balance	<u>\$ 1,551,165</u>	<u>\$ 2,100,310</u>	<u>\$ 2,528,288</u>	<u>\$ 1,968,337</u>	<u>\$ 2,045,001</u>
Assessed valuation		<u>\$ 20,835,460</u>			<u>\$ 21,410,940</u>
Mill Levy		<u>63.597</u>			<u>63.604</u>
Total Mill Levy		<u>68.868</u>			<u>69.071</u>