

PAINTED PRAIRIE METROPOLITAN DISTRICT NO. 3
2024
BUDGET MESSAGE

Attached please find a copy of the adopted 2024 budget for the Painted Prairie Metropolitan District No. 3.

The Painted Prairie Metropolitan District No. 3 has adopted budgets for two funds, a General Fund to provide for the payment of general operating expenditures; and a Debt Service Fund to provide for 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 source of revenue for the district in 2024 will be property taxes. The district intends to impose a 62.436 mill levy on the property within the district for 2024, of which 4.900 mills will be dedicated to the General Fund and the balance of 57.536 mills will be allocated to the Debt Service Fund. 1.088 mills of the 4.900 mills are restricted for regional improvements per an intergovernmental agreement with the City of Aurora.

Painted Prairie Metropolitan District No. 3
Adopted Budget
General Fund
For the Years Ended December 31, 2024

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>7/31/2023</u>	Estimate <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ 16,746
Revenues:					
Property taxes	630	514,313	514,317	514,317	42,094
Specific ownership taxes	44	41,145	17,502	35,000	3,366
Property taxes ARI	-	-	-	-	12,014
Specific ownership taxes ARI	-	-	-	-	961
Developer advances	11,771	-	-	-	-
Interest income	38	-	5,441	6,500	1,929
Total revenues	<u>12,483</u>	<u>555,458</u>	<u>537,260</u>	<u>555,817</u>	<u>60,364</u>
Total funds available	<u>12,483</u>	<u>555,458</u>	<u>537,260</u>	<u>555,817</u>	<u>77,110</u>
Expenditures:					
Accounting / audit	-	1,500	-	-	2,500
Election expense	-	2,000	-	-	-
Insurance/SDA dues	3,456	3,500	3,283	3,300	3,500
Legal	3,461	10,000	3,606	8,500	10,000
Management	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Operations and maintenance	-	-	-	-	-
Treasurer fees	10	7,715	7,729	7,715	631
Treasurer fees	-	-	-	-	180
Transfer to authority	5,556	5,556	-	5,556	5,556
Transfer to District 1	-	510,413	-	514,000	-
Aurora Regional Mill levy	-	-	-	-	12,795
Contingency	-	14,033	-	-	41,449
Emergency reserve (3%)	-	741	-	-	499
Total expenditures	<u>12,483</u>	<u>555,458</u>	<u>14,618</u>	<u>539,071</u>	<u>77,110</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 522,642</u>	<u>\$ 16,746</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 8,643,910</u>			<u>\$ 11,042,360</u>
Mill Levy		<u>59.500</u>			<u>3.812</u>
Mill Levy - ARI		<u>-</u>			<u>1.088</u>

Painted Prairie Metropolitan District No. 3
Adopted Budget
Debt Service Fund
For the Years Ended December 31, 2024

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>07/31/23</u>	Estimate <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	-	-	-	-	635,333
Specific ownership taxes	-	-	-	-	50,827
Interest income	-	-	-	-	-
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Total revenues	-	-	-	-	686,160
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Total funds available	-	-	-	-	686,160
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Expenditures:					
Treasurer's fees	-	-	-	-	9,530
Transfer to Authority	-	-	-	-	676,630
Trustee / paying agent fees	-	-	-	-	-
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Total expenditures	-	-	-	-	686,160
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Ending fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Assessed valuation		<u>\$ 8,643,910</u>			<u>\$ 11,042,360</u>
Mill Levy		<hr/> <u>-</u>			<hr/> <u>57.536</u>
Total Mill Levy		<hr/> <u>59.500</u>			<hr/> <u>62.436</u>