

**PAINTED PRAIRIE METROPOLITAN DISTRICT NO. 2**  
**2022**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2022 budget for the Painted Prairie Metropolitan District No. 2.

The Painted Prairie Metropolitan District No. 2 has adopted budgets for two funds, a General Fund to provide for the payment of general operating expenditures; a Capital Projects Fund to provide to repay the developer for prior advances made to the district; and a Debt Service Fund to provide for payments on the outstanding general obligation debt.

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 2022 will be property taxes. The district intends to impose a 60.277 mill levy on the property within the district for 2022, of which 3.500 mills will be dedicated to the General Fund and the balance of 55.664 mills will be allocated to the Debt Service Fund. 1.113 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, 2022**

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>9/30/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ 84	\$ 2,314	\$ 15,529	\$ 15,529	\$ -
Revenues:					
Property taxes	20,659	17,215	18,755	18,755	47,697
Specific ownership taxes	1,852	1,376	498	498	3,817
Property taxes	1,703	5,474	5,191	5,191	15,168
Specific ownership taxes	153	438	138	138	1,213
Interest income	232	-	22	22	-
	<u>24,599</u>	<u>24,503</u>	<u>24,604</u>	<u>24,604</u>	<u>67,895</u>
Total revenues					
	<u>24,599</u>	<u>24,503</u>	<u>24,604</u>	<u>24,604</u>	<u>67,895</u>
Total funds available	<u>24,683</u>	<u>26,817</u>	<u>40,133</u>	<u>40,133</u>	<u>67,895</u>
Expenditures:					
Accounting / audit	5,000	1,500	-	-	1,500
Legal	1,987	2,500	771	2,000	2,500
Transfer to authority	-	5,556	-	5,556	5,556
Aurora Regional Mill levy	1,830	5,830	5,251	5,298	16,153
Treasurer fees	311	258	282	375	715
Treasurer fees -ARI	26	82	78	31	228
Transfer to PP#1	-	10,622	33,751	26,873	40,450
Emergency reserve (3%)	-	469	-	-	793
	<u>9,154</u>	<u>26,817</u>	<u>40,133</u>	<u>40,133</u>	<u>67,895</u>
Total expenditures					
	<u>9,154</u>	<u>26,817</u>	<u>40,133</u>	<u>40,133</u>	<u>67,895</u>
Ending fund balance	<u>\$ 15,529</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 4,918,320</u>			<u>\$ 13,627,940</u>
Mill Levy		<u>3.500</u>			<u>3.500</u>
Mill Levy - ARI		<u>1.113</u>			<u>1.113</u>

**Painted Prairie Metropolitan District No. 2**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Years Ended December 31, 2022**

	Actual 2020	Adopted Budget 2021	Actual 09/30/21	Estimate 2021	Adopted Budget 2022
Beginning fund balance	\$ 2,751,526	\$ 2,059,887	\$ 2,032,275	\$ 2,032,275	\$ 1,340,637
Revenues:					
Property taxes	85,180	273,773	75,939	100,000	758,586
Specific ownership taxes	7,637	21,902	3,499	7,000	60,687
Interest income	19,852	50,000	16,887	35,000	50,000
Total revenues	<u>112,669</u>	<u>345,675</u>	<u>96,325</u>	<u>142,000</u>	<u>869,273</u>
Total funds available	<u>2,864,195</u>	<u>2,405,562</u>	<u>2,128,600</u>	<u>2,174,275</u>	<u>2,209,910</u>
Expenditures:					
Bond interest expense	827,138	827,138	413,569	827,138	827,138
Treasurer's fees	1,282	4,107	1,139	1,500	11,379
Trustee / paying agent fees	3,500	6,133	-	5,000	6,133
Total expenditures	<u>831,920</u>	<u>837,378</u>	<u>414,708</u>	<u>833,638</u>	<u>844,650</u>
Ending fund balance	<u>\$ 2,032,275</u>	<u>\$ 1,568,184</u>	<u>\$ 1,713,892</u>	<u>\$ 1,340,637</u>	<u>\$ 1,365,260</u>
Assessed valuation		<u>\$ 4,918,320</u>			<u>\$ 13,627,940</u>
Mill Levy		<u>55.664</u>			<u>55.664</u>
Total Mill Levy		<u>60.277</u>			<u>60.277</u>