

PAINTED PRAIRIE METROPOLITAN DISTRICT NO. 1
2024
BUDGET MESSAGE

Attached please find a copy of the adopted 2024 budget for the Painted Prairie Metropolitan District No. 1.

The Painted Prairie Metropolitan District No. 1 has adopted two separate funds, a General Fund to provide for general operating expenditures; and a Special Revenue Fund to provide for the payment of park and rec maintenance expenditures.

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 and park fees. The district intends to impose a 13.458 mill levy on all property within the district for 2024, which is dedicated to the General Fund.

Painted Prairie Metropolitan District No. 1
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	\$ 80,526	\$ 140,644	\$ 79,516	\$ 79,516	\$ 7,197
Revenues:					
Property taxes	140,356	319,705	318,957	318,458	468,134
Specific ownership taxes	9,505	25,576	11,489	10,000	37,451
Developer advances	2,334	-	-	-	-
Transfer from PP#2	30,200	-	-	-	-
Miscellaneous Income	11,803	-	-	-	-
Interest income	-	-	1,929	2,000	-
Total revenues	<u>194,198</u>	<u>345,281</u>	<u>332,375</u>	<u>330,458</u>	<u>505,585</u>
Total funds available	<u>274,724</u>	<u>485,925</u>	<u>411,891</u>	<u>409,974</u>	<u>512,782</u>
Expenditures:					
Accounting / audit	28,786	20,000	25,767	45,000	45,000
Election expense	1,696	15,000	1,368	1,500	-
Insurance/SDA dues	68,319	80,000	62,997	65,000	80,000
Legal	63,713	65,000	52,686	90,000	90,000
Directors fees	27,626	20,000	17,718	30,000	30,000
Miscellaneous	2,964	3,000	210	1,500	3,000
Transfer to Special Revenue Fund	-	240,000	-	165,000	200,000
Treasurer fees	2,104	4,796	4,785	4,777	7,022
Contingency	-	24,695	-	-	38,254
Emergency reserve (3%)	-	13,434	-	-	13,651
Total expenditures	<u>195,208</u>	<u>485,925</u>	<u>165,531</u>	<u>402,777</u>	<u>506,927</u>
Ending fund balance	<u>\$ 79,516</u>	<u>\$ -</u>	<u>\$ 246,360</u>	<u>\$ 7,197</u>	<u>\$ 5,855</u>
Assessed valuation		<u>\$ 25,576,420</u>			<u>\$ 34,784,840</u>
Mill Levy		<u>12.500</u>			<u>13.458</u>

Painted Prairie Metropolitan District No. 1
Adopted Budget
Special Revenue Fund - Operations
For the Years Ended December 31, 2024

	Estimate <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	\$ 145,996	\$ 98,421	\$ 114,400	\$ 114,400	\$ 119,950
Revenues:					
Transfer property taxes	-	780,526	30,113	165,000	200,000
Park and rec fees	585,215	269,488	158,101	500,000	583,700
Developer advances	-	-	6,865	-	-
Miscellaneous Income	108,783	-	71,787	72,000	-
Total revenues	<u>693,998</u>	<u>1,050,014</u>	<u>266,866</u>	<u>737,000</u>	<u>783,700</u>
Total funds available	<u>839,994</u>	<u>1,148,435</u>	<u>381,266</u>	<u>851,400</u>	<u>903,650</u>
Expenditures:					
District Management Fee	100,209	39,787	82,107	150,000	215,000
Administrative	436	5,968	225	1,000	-
Community Events/Activities	-	5,000	-	5,000	2,500
Miscellaneous Admin	-	275	512	1,000	2,500
Security	37,331	15,700	18,146	30,000	34,000
Total Admin Expenses	<u>137,976</u>	<u>66,730</u>	<u>100,990</u>	<u>187,000</u>	<u>254,000</u>
Grounds Maintenance					
Lighting	-	2,500	-	2,500	15,000
Irrigation Repair	12,117	12,000	19,315	25,000	20,000
Landscape contract	38,887	90,000	91,387	130,000	160,000
Landscape Maintenance additions	-	7,500	-	7,500	15,000
Flowers District	-	9,000	7,950	7,950	9,000
Flowers Cost sharing	7,000	7,000	-	7,000	7,000
Tree Replacement	-	10,000	-	10,000	-
Snow Removal	80,795	90,000	21,495	90,000	90,000
Playground Inspections and Repairs	-	3,500	-	3,500	12,500
Holiday Decorations	7,007	12,500	-	12,500	13,500
Winter Watering	-	-	-	-	10,000
Electrical outlets	-	1,000	-	1,000	-
Security	-	20,000	-	-	-
Security cameras	-	11,400	-	11,400	1,500
Common area maintenance	85,645	70,000	58,606	90,000	-
Landscape Replacement and Improvements	97,196	16,000	336	16,000	85,000
Miscellaneous	1,450	600	-	600	1,500
Native Grass Maintenance	-	30,000	-	-	-
Total Grounds Maint Exp	<u>330,097</u>	<u>393,000</u>	<u>199,089</u>	<u>414,950</u>	<u>440,000</u>
Utilities					
Electric	16,485	18,360	11,479	18,000	23,000
Stormwater	-	16,500	-	-	-
Internet	-	1,200	1,806	1,500	5,500
Water & Sewer	241,036	110,000	44,424	110,000	130,000
Total Utilities	<u>257,521</u>	<u>146,060</u>	<u>57,709</u>	<u>129,500</u>	<u>158,500</u>
Contingency					
Emergency reserve (3%)	-	36,347	-	-	51,150
Total expenditures	<u>725,594</u>	<u>1,148,435</u>	<u>357,788</u>	<u>731,450</u>	<u>903,650</u>
Ending fund balance	\$ 114,400	\$ -	\$ 23,478	\$ 119,950	\$ -

Painted Prairie Metropolitan District No. 1
Adopted Budget
Capital Projects 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	\$ 171,308	\$ -	\$ 39,883	\$ 39,883	\$ -
Revenues:					
Developer advances	188,069	-	128,968	200,000	-
Transfer from Authority	188,110	-	83,440	-	-
Reimbursement	-	-	-	-	-
Total revenues	<u>376,179</u>	<u>-</u>	<u>212,408</u>	<u>200,000</u>	<u>-</u>
Total funds available	<u>547,487</u>	<u>-</u>	<u>252,291</u>	<u>239,883</u>	<u>-</u>
Expenditures:					
Planning & Engineering	77,214	-	26,871	50,000	-
Permits	2,814	-	-	-	-
Construction Fee Extension	-	-	-	-	-
Construction Observation	-	-	-	-	-
Landscape/Parks/Open Space	69,894	-	8,734	15,000	-
Remaining Park Improvements	-	-	-	-	-
Easement repair and Restoration	60,000	-	-	-	-
Landscape Design & Architecture	-	-	-	-	-
56th Ave Improvements	7,789	-	5,353	15,000	-
Green Court Landscaping	45,660	-	26,242	50,000	-
Security System	-	-	-	-	-
Other Signage	-	-	-	-	-
Channel Wall Repair	-	-	-	-	-
Repay developer advances - principal	188,069	-	83,440	109,883	-
Repay developer advances - interest	41	-	-	-	-
Accounting	11,757	-	-	-	-
Bond issuance cost	-	-	-	-	-
Legal	44,366	-	-	-	-
Total expenditures	<u>507,604</u>	<u>-</u>	<u>150,640</u>	<u>239,883</u>	<u>-</u>
Ending fund balance	<u>\$ 39,883</u>	<u>\$ -</u>	<u>\$ 101,651</u>	<u>\$ -</u>	<u>\$ -</u>