

PAINTED PRAIRIE METROPOLITAN DISTRICT NO. 2
2024
BUDGET MESSAGE

Attached please find a copy of the adopted 2024 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; 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 2024 will be property taxes. The district intends to impose a 68.868 mill levy on the property within the district for 2024, of which 5.271 mills will be dedicated to the General Fund and the balance of 63.597 mills will be allocated to the Debt Service Fund. 1.270 mills of the 5.271 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, 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	\$ -	\$ -	\$ -	\$ 1,145	\$ 42,887
Revenues:					
Property taxes	47,684	57,251	57,054	57,250	83,362
Specific ownership taxes	3,275	4,580	2,156	3,600	6,670
Property taxes ARI	15,163	18,189	18,127	18,189	26,461
Specific ownership taxes ARI	1,041	1,455	685	1,100	2,117
Interest income	5,051	-	7,098	7,000	-
	<u>72,214</u>	<u>81,475</u>	<u>85,120</u>	<u>87,139</u>	<u>118,610</u>
Total revenues					
	<u>72,214</u>	<u>81,475</u>	<u>85,120</u>	<u>88,284</u>	<u>161,497</u>
Total funds available					
	<u>72,214</u>	<u>81,475</u>	<u>85,120</u>	<u>88,284</u>	<u>161,497</u>
Expenditures:					
Accounting / audit	5,000	1,500	-	6,500	7,500
Insurance/SDA dues	5,477	6,000	5,321	5,400	6,000
Legal	9,058	2,500	3,583	7,000	7,500
Miscellaneous	-	13,815	-	-	1,000
Transfer to authority	5,556	5,556	-	5,556	5,556
Aurora Regional Mill levy	15,981	19,371	18,545	19,016	28,181
Treasurer fees	715	859	855	859	1,250
Treasurer fees -ARI	227	273	272	273	397
Transfer to PP#1	30,200	30,113	30,113	-	-
Contingency	-	-	-	-	102,403
Emergency reserve (3%)	-	1,488	-	793	1,710
	<u>72,214</u>	<u>81,475</u>	<u>58,689</u>	<u>45,397</u>	<u>161,497</u>
Total expenditures					
	<u>72,214</u>	<u>81,475</u>	<u>58,689</u>	<u>45,397</u>	<u>161,497</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 26,431</u>	<u>\$ 42,887</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 16,357,400</u>			<u>\$ 20,835,460</u>
Mill Levy		<u>3.500</u>			<u>4.001</u>
Mill Levy - ARI		<u>1.112</u>			<u>1.270</u>

Painted Prairie Metropolitan District No. 2
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	\$ 1,498,048	\$ 1,491,329	\$ 1,491,329	\$ 1,491,329	\$ 1,657,745
Revenues:					
Property taxes	758,361	909,799	906,670	909,700	1,325,073
Specific ownership taxes	52,080	72,784	34,256	56,000	106,006
Interest income	<u>24,844</u>	<u>7,000</u>	<u>42,112</u>	<u>45,000</u>	<u>7,000</u>
Total revenues	<u>835,285</u>	<u>989,583</u>	<u>983,038</u>	<u>1,010,700</u>	<u>1,438,079</u>
Total funds available	<u>2,333,333</u>	<u>2,480,912</u>	<u>2,474,367</u>	<u>2,502,029</u>	<u>3,095,824</u>
Expenditures:					
Bond interest expense	827,138	827,138	413,569	827,138	827,138
Bond principal	-	145,000	-	-	145,000
Treasurer's fees	11,366	13,647	13,591	13,646	19,876
Trustee / paying agent fees	<u>3,500</u>	<u>3,500</u>	<u>-</u>	<u>3,500</u>	<u>3,500</u>
Total expenditures	<u>842,004</u>	<u>989,285</u>	<u>427,160</u>	<u>844,284</u>	<u>995,514</u>
Ending fund balance	<u>\$ 1,491,329</u>	<u>\$ 1,491,627</u>	<u>\$ 2,047,207</u>	<u>\$ 1,657,745</u>	<u>\$ 2,100,310</u>
Assessed valuation		<u>\$ 16,357,400</u>			<u>\$ 20,835,460</u>
Mill Levy		<u>55.620</u>			<u>63.597</u>
Total Mill Levy		<u>60.232</u>			<u>68.868</u>