

**PAINTED PRAIRIE BUSINESS IMPROVEMENT DISTRICT NUMBER ONE**  
**2024**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2024 budget for the Painted Prairie Business Improvement District Number One.

The Painted Prairie Business Improvement District Number One has adopted one fund, a General Fund to provide for general operating 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 developer advances. The district intends to impose a 10.000 mill levy on all property within the district for 2024, all of which will be dedicated to the General Fund.

**Painted Prairie Business Improvement District Number One**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2024**

|                          | Actual<br><u>2022</u> | Adopted<br>Budget<br><u>2023</u> | Actual<br><u>06/30/23</u> | Estimate<br><u>2023</u> | Adopted<br>Budget<br><u>2024</u> |
|--------------------------|-----------------------|----------------------------------|---------------------------|-------------------------|----------------------------------|
| Beginning fund balance   | \$ 5,656              | \$ 1,301                         | \$ -                      | \$ -                    | \$ -                             |
| Revenues:                |                       |                                  |                           |                         |                                  |
| Property taxes           | 229                   | -                                | -                         | -                       | -                                |
| Specific ownership taxes | 15                    | -                                | 1                         | 1                       | -                                |
| Developer advances       | <u>21,779</u>         | <u>28,699</u>                    | <u>12,075</u>             | <u>26,508</u>           | <u>51,000</u>                    |
| Total revenues           | <u>22,023</u>         | <u>28,699</u>                    | <u>12,076</u>             | <u>26,509</u>           | <u>51,000</u>                    |
| Total funds available    | <u>27,679</u>         | <u>30,000</u>                    | <u>12,076</u>             | <u>26,509</u>           | <u>51,000</u>                    |
| Expenditures:            |                       |                                  |                           |                         |                                  |
| Accounting / audit       | 3,891                 | 5,000                            | 1,989                     | 3,500                   | 5,000                            |
| Engineering              | -                     | 5,000                            | -                         | -                       | 5,000                            |
| Election                 | 1,000                 | -                                | 209                       | 209                     | -                                |
| Insurance/SDA dues       | 5,110                 | 2,500                            | 2,593                     | 2,600                   | 3,500                            |
| Legal                    | 17,593                | 15,000                           | 6,222                     | 20,000                  | 20,000                           |
| Management               | -                     | -                                | -                         | -                       | -                                |
| Miscellaneous            | 82                    | 1,000                            | 40                        | 200                     | 1,000                            |
| Treasurer fees           | 3                     | -                                | -                         | -                       | -                                |
| Repay developer advances | -                     | -                                | -                         | -                       | -                                |
| Contingency              | -                     | 645                              | -                         | -                       | 15,465                           |
| Emergency reserve (3%)   | -                     | 855                              | -                         | -                       | 1,035                            |
| Total expenditures       | <u>27,679</u>         | <u>30,000</u>                    | <u>11,053</u>             | <u>26,509</u>           | <u>51,000</u>                    |
| Ending fund balance      | <u>\$ -</u>           | <u>\$ -</u>                      | <u>\$ 1,023</u>           | <u>\$ -</u>             | <u>\$ -</u>                      |
| Assessed valuation       |                       | <u>\$ 20</u>                     |                           |                         | <u>\$ 20</u>                     |
| Mill Levy                |                       | <u>10.000</u>                    |                           |                         | <u>10.000</u>                    |