

GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 3
2025
BUDGET MESSAGE

Attached please find a copy of the adopted 2025 budget for the Great Western Park Metropolitan District No. 3.

The Great Western Park Metropolitan District No. 3 has adopted budgets for three funds, a General Fund to provide for operating and maintenance expenditures; a Capital Projects Fund to provide for the estimated infrastructure costs that are to be built for the benefit of the district; and a Debt Service Fund to account for the repayment of principal and interest on the outstanding general obligation bonds.

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 sources of revenue for the district in 2025 will be property taxes and developer advances. The district intends to impose a 57.475 mill levy on property within the district for 2025, of which 7.475 mills are dedicated to the General Fund and the balance of 50.000 mills will be allocated to the Debt Service Fund.

Great Western Park Metropolitan District No. 3
Adopted Budget
General Fund
For the Year ended December 31, 2025

	<u>Actual</u> <u>2023</u>	<u>Adopted</u> <u>Budget</u> <u>2024</u>	<u>Actual</u> <u>6/30/2024</u>	<u>Estimated</u> <u>2024</u>	<u>Adopted</u> <u>Budget</u> <u>2025</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	9,209	11,106	11,106	11,106	11,025
Specific ownership taxes	474	667	226	450	662
Developer advances	28,896	25,117	10,525	25,403	29,075
Interest income	1,634	500	674	1,350	1,500
	<u>40,213</u>	<u>37,390</u>	<u>22,531</u>	<u>38,309</u>	<u>42,262</u>
Total revenues					
	<u>40,213</u>	<u>37,390</u>	<u>22,531</u>	<u>38,309</u>	<u>42,262</u>
Total funds available					
	<u>40,213</u>	<u>37,390</u>	<u>22,531</u>	<u>38,309</u>	<u>42,262</u>
Expenditures:					
Accounting	6,859	13,000	3,426	6,850	7,500
Audit	5,100	-	-	5,100	5,500
Election	1,253	-	-	-	5,000
Legal	15,984	11,000	8,196	16,390	11,000
Management	6,482	7,000	2,789	5,580	7,000
Insurance	3,823	3,950	3,526	3,526	3,700
Miscellaneous	574	1,018	265	530	1,000
Treasurer's Fees	138	333	167	333	331
Emergency reserve (3%)	-	1,089	-	-	1,231
	<u>40,213</u>	<u>37,390</u>	<u>18,369</u>	<u>38,309</u>	<u>42,262</u>
Total expenditures					
	<u>40,213</u>	<u>37,390</u>	<u>18,369</u>	<u>38,309</u>	<u>42,262</u>
Ending fund balance	\$ -	\$ -	\$ 4,162	\$ -	\$ -
Assessed valuation		<u>1,485,790</u>			<u>1,474,920</u>
Mill Levy		<u>7.475</u>			<u>7.475</u>

Great Western Park Metropolitan District No. 3
Adopted Budget
Capital Projects Fund
For the Year ended December 31, 2025

	<u>Actual</u> <u>2023</u>	<u>Adopted</u> <u>Budget</u> <u>2024</u>	<u>Actual</u> <u>6/30/24</u>	<u>Estimated</u> <u>2024</u>	<u>Adopted</u> <u>Budget</u> <u>2025</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Developer advances	-	-	5,180	15,000	4,000,000
Total revenues	-	-	5,180	15,000	4,000,000
Total funds available	-	-	5,180	15,000	4,000,000
Expenditures:					
Legal	-	-	-	-	20,000
Management	-	-	-	-	16,000
Capital expenditures	-	-	-	-	3,914,000
Engineering	-	-	5,180	15,000	50,000
Total expenditures	-	-	5,180	15,000	4,000,000
Ending fund balance	\$ -	\$ -	\$ -	\$ -	\$ -

Great Western Park Metropolitan District No. 3
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2025

	<u>Actual</u> <u>2023</u>	<u>Adopted</u> <u>Budget</u> <u>2024</u>	<u>Actual</u> <u>6/30/2024</u>	<u>Estimated</u> <u>2024</u>	<u>Adopted</u> <u>Budget</u> <u>2025</u>
Beginning fund balance	\$ 671	\$ -	\$ 520	\$ 520	\$ -
Revenues:					
Property taxes	61,600	74,290	74,290	74,290	73,746
Specific ownership taxes	<u>3,169</u>	<u>4,457</u>	<u>1,512</u>	<u>3,050</u>	<u>4,427</u>
Total revenues	<u>64,769</u>	<u>78,747</u>	<u>75,802</u>	<u>77,340</u>	<u>78,173</u>
Total funds available	<u>65,440</u>	<u>78,747</u>	<u>76,322</u>	<u>77,860</u>	<u>78,173</u>
Expenditures:					
Interest expense	63,996	76,518	-	75,631	75,961
Treasurer's fees	<u>924</u>	<u>2,229</u>	<u>1,114</u>	<u>2,229</u>	<u>2,212</u>
Total expenditures	<u>64,920</u>	<u>78,747</u>	<u>1,114</u>	<u>77,860</u>	<u>78,173</u>
Ending fund balance	<u>\$ 520</u>	<u>\$ -</u>	<u>\$ 75,208</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 1,485,790</u>			<u>\$ 1,474,920</u>
Mill Levy		<u>50.000</u>			<u>50.000</u>
Total Mill Levy		<u>57.475</u>			<u>57.475</u>