

GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 3
2022
BUDGET MESSAGE

Attached please find a copy of the adopted 2022 budget for the Great Western Park Metropolitan District No. 3.

The Great Western Park Metropolitan District No. 3 has adopted budgets for two funds, a General Fund to provide for operating and maintenance expenditures; 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 2022 will be property taxes and developer advances. The district intends to impose a 57.475 mill levy on property within the district for 2022, 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, 2022

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>6/30/2021</u>	Estimated <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ -	\$ -	\$ 1,174	\$ 1,174	\$ -
Revenues:					
Property taxes	8,613	8,897	8,897	8,897	8,807
Specific ownership taxes	480	623	236	500	616
Developer advances	26,308	18,874	8,473	10,406	19,071
Interest income	554	-	2	2	-
	<u>35,955</u>	<u>28,394</u>	<u>17,608</u>	<u>19,805</u>	<u>28,494</u>
Total revenues					
	<u>35,955</u>	<u>28,394</u>	<u>18,782</u>	<u>20,979</u>	<u>28,494</u>
Total funds available					
	<u>35,955</u>	<u>28,394</u>	<u>18,782</u>	<u>20,979</u>	<u>28,494</u>
Expenditures:					
Accounting / audit	13,663	10,000	3,880	12,260	10,000
Election	-	-	-	-	-
Legal	10,424	7,000	1,073	2,150	7,000
Management	6,697	6,000	1,241	2,500	6,000
Insurance	3,170	3,300	3,232	3,232	3,400
Miscellaneous	698	1,000	285	570	1,000
Treasurer's Fees	129	267	133	267	264
Transfer to Capital Projects Fund	-	-	-	-	-
Contingency	-	-	-	-	-
Emergency reserve (3%)	-	827	-	-	830
	<u>34,781</u>	<u>28,394</u>	<u>9,844</u>	<u>20,979</u>	<u>28,494</u>
Total expenditures					
	<u>34,781</u>	<u>28,394</u>	<u>9,844</u>	<u>20,979</u>	<u>28,494</u>
Ending fund balance	<u>\$ 1,174</u>	<u>\$ -</u>	<u>\$ 8,938</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation	<u>1,152,185</u>	<u>1,190,180</u>			<u>1,178,160</u>
Mill Levy	<u>7.475</u>	<u>7.475</u>			<u>7.475</u>

Great Western Park Metropolitan District No. 3
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2022

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>6/30/2021</u>	Estimated <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ 60,711	\$ -	\$ 864	\$ 864	\$ -
Revenues:					
Property taxes	57,609	59,509	59,509	59,509	58,908
Specific ownership taxes	3,208	4,166	1,579	3,200	4,124
Transfer from District No. 1	-	-	-	-	-
Interest income	-	-	-	-	-
Total revenues	<u>60,817</u>	<u>63,675</u>	<u>61,088</u>	<u>62,709</u>	<u>63,032</u>
Total funds available	<u>121,528</u>	<u>63,675</u>	<u>61,952</u>	<u>63,573</u>	<u>63,032</u>
Expenditures:					
Interest expense	119,800	61,890	-	61,788	61,265
Principal	-	-	-	-	-
Interest expense	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Treasurer's fees	864	1,785	893	1,785	1,767
Trustee / paying agent fees	-	-	-	-	-
Total expenditures	<u>120,664</u>	<u>63,675</u>	<u>893</u>	<u>63,573</u>	<u>63,032</u>
Ending fund balance	<u>\$ 864</u>	<u>\$ -</u>	<u>\$ 61,059</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation	<u>\$ 1,152,185</u>	<u>\$ 1,190,180</u>			<u>\$ 1,178,160</u>
Mill Levy	<u>50.000</u>	<u>50.000</u>			<u>50.000</u>
Total Mill Levy	<u>57.475</u>	<u>57.475</u>			<u>57.475</u>