

**GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 3
2026
BUDGET MESSAGE**

Attached please find a copy of the adopted 2026 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 2026 will be property taxes and developer advances. The district intends to impose a 57.475 mill levy on property within the district for 2026, 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, 2026

| | Actual <u>2024</u> | Adopted Budget <u>2025</u> | Actual <u>6/30/25</u> | Estimated <u>2025</u> | Adopted Budget <u>2026</u> |
|--------------------------|-----------------------|----------------------------------|--------------------------|--------------------------|----------------------------------|
| Beginning fund balance | \$ _____ - | \$ _____ - | \$ _____ - | \$ _____ - | \$ _____ - |
| Revenues: | | | | | |
| Property taxes | 11,106 | 11,025 | 9,210 | 11,025 | 14,020 |
| Specific ownership taxes | 472 | 662 | 239 | 500 | 842 |
| Developer advances | 29,268 | 29,075 | 13,582 | 32,838 | 29,289 |
| Interest income | <u>2,276</u> | <u>1,500</u> | <u>453</u> | <u>900</u> | <u>1,500</u> |
| Total revenues | <u>43,122</u> | <u>42,262</u> | <u>23,484</u> | <u>45,263</u> | <u>45,651</u> |
| Total funds available | <u>43,122</u> | <u>42,262</u> | <u>23,484</u> | <u>45,263</u> | <u>45,651</u> |
| Expenditures: | | | | | |
| Accounting | 7,971 | 7,500 | 1,897 | 3,800 | 7,500 |
| Audit | 6,500 | 5,500 | - | 5,500 | 5,500 |
| Election | 99 | 5,000 | 5,350 | 5,350 | 5,000 |
| Legal | 15,864 | 11,000 | 7,051 | 14,100 | 11,000 |
| Management | 5,537 | 7,000 | 6,650 | 13,300 | 10,000 |
| Insurance | 6,436 | 3,700 | 1,932 | 1,932 | 3,900 |
| Miscellaneous | 548 | 1,000 | 466 | 950 | 1,000 |
| Treasurer's Fees | 167 | 331 | 138 | 331 | 421 |
| Emergency reserve (3%) | <u>-</u> | <u>1,231</u> | <u>-</u> | <u>-</u> | <u>1,330</u> |
| Total expenditures | <u>43,122</u> | <u>42,262</u> | <u>23,484</u> | <u>45,263</u> | <u>45,651</u> |
| Ending fund balance | <u>\$ _____ -</u> | <u>\$ _____ -</u> | <u>\$ _____ -</u> | <u>\$ _____ -</u> | <u>\$ _____ -</u> |
| Assessed valuation | | <u>1,474,920</u> | | | <u>1,875,670</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, 2026

| | Actual <u>2024</u> | Adopted Budget <u>2025</u> | Actual <u>6/30/25</u> | Estimated 2025 | Adopted Budget <u>2026</u> |
|------------------------|-----------------------|----------------------------------|--------------------------|-------------------|----------------------------------|
| Beginning fund balance | \$ _____ - | \$ _____ - | \$ _____ - | \$ _____ - | \$ _____ - |
| Revenues: | | | | | |
| Developer advances | <u>59,799</u> | <u>4,000,000</u> | <u>42,576</u> | <u>85,550</u> | <u>4,000,000</u> |
| Total revenues | <u>59,799</u> | <u>4,000,000</u> | <u>42,576</u> | <u>85,550</u> | <u>4,000,000</u> |
| Total funds available | <u>59,799</u> | <u>4,000,000</u> | <u>42,576</u> | <u>85,550</u> | <u>4,000,000</u> |
| Expenditures: | | | | | |
| Legal | <u>1,704</u> | <u>20,000</u> | <u>275</u> | <u>550</u> | <u>20,000</u> |
| Project management | <u>3,070</u> | <u>16,000</u> | <u>-</u> | <u>-</u> | <u>16,000</u> |
| Capital expenditures | <u>-</u> | <u>3,914,000</u> | <u>-</u> | <u>-</u> | <u>3,914,000</u> |
| Engineering | <u>55,025</u> | <u>50,000</u> | <u>42,301</u> | <u>85,000</u> | <u>50,000</u> |
| Total expenditures | <u>59,799</u> | <u>4,000,000</u> | <u>42,576</u> | <u>85,550</u> | <u>4,000,000</u> |
| Ending fund balance | <u>\$ _____ -</u> | <u>\$ _____ -</u> | <u>\$ _____ -</u> | <u>\$ _____ -</u> | <u>\$ _____ -</u> |

Great Western Park Metropolitan District No. 3
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2026

| | Actual <u>2024</u> | Adopted Budget <u>2025</u> | Actual <u>6/30/25</u> | Estimated <u>2025</u> | Adopted Budget <u>2026</u> |
|--------------------------|-----------------------|----------------------------------|--------------------------|--------------------------|----------------------------------|
| Beginning fund balance | \$ 520 | \$ - | \$ 516 | \$ 516 | \$ - |
| Revenues: | | | | | |
| Property taxes | 74,290 | 73,746 | 61,607 | 73,746 | 93,784 |
| Specific ownership taxes | <u>3,155</u> | <u>4,427</u> | <u>1,599</u> | <u>3,200</u> | <u>5,627</u> |
| Total revenues | <u>77,445</u> | <u>78,173</u> | <u>63,206</u> | <u>76,946</u> | <u>99,411</u> |
| Total funds available | <u>77,965</u> | <u>78,173</u> | <u>63,722</u> | <u>77,462</u> | <u>99,411</u> |
| Expenditures: | | | | | |
| Interest expense | 76,335 | 75,961 | - | 75,250 | 96,597 |
| Treasurer's fees | <u>1,114</u> | <u>2,212</u> | <u>924</u> | <u>2,212</u> | <u>2,814</u> |
| Total expenditures | <u>77,449</u> | <u>78,173</u> | <u>924</u> | <u>77,462</u> | <u>99,411</u> |
| Ending fund balance | <u>\$ 516</u> | <u>\$ -</u> | <u>\$ 62,798</u> | <u>\$ -</u> | <u>\$ -</u> |
| Assessed valuation | | <u>\$ 1,474,920</u> | | | <u>\$ 1,875,670</u> |
| Mill Levy | | <u>50.000</u> | | | <u>50.000</u> |
| Total Mill Levy | | <u>57.475</u> | | | <u>57.475</u> |