

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 <u>2025</u>	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	1,704	20,000	275	550	20,000
Project management	3,070	16,000	-	-	16,000
Capital expenditures	-	3,914,000	-	-	3,914,000
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	\$ <u>520</u>	\$ <u>-</u>	\$ <u>516</u>	\$ <u>516</u>	\$ <u>-</u>
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><u>516</u></u>	\$ <u><u>-</u></u>	\$ <u><u>62,798</u></u>	\$ <u><u>-</u></u>	\$ <u><u>-</u></u>
Assessed valuation		\$ <u><u>1,474,920</u></u>			\$ <u><u>1,875,670</u></u>
Mill Levy		<u><u>50.000</u></u>			<u><u>50.000</u></u>
Total Mill Levy		<u><u>57.475</u></u>			<u><u>57.475</u></u>