

POWHATON ROAD METROPOLITAN DISTRICT NO. 3
2021
BUDGET MESSAGE

Attached please find a copy of the adopted 2021 budget for the Powhatan Road Metropolitan District No. 3.

The Powhatan Road Metropolitan District No. 3 has adopted a budget for one, a General Fund to provide for the payment of general operating expenditures and transfers to Powhatan Road Metropolitan District No. 1.

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 2021 will be property taxes and developer advances. The District intends to impose a 67.319 mill levy on the property within the District for 2021.

Powhaton Road Metropolitan District No. 3
FKA Sand Creek Ranch Metropolitan District No. 3
Adopted Budget
General Fund
For the Year ended December 31, 2021

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>7/31/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	-	-	-	-	4,247
Specific ownership taxes	-	-	-	-	340
Property taxes	-	-	-	-	-
Specific ownership taxes	-	-	-	-	-
Developer advances	-	50,000	-	-	45,413
Total revenues	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
Total funds available	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
Expenditures:					
Accounting / audit	-	10,000	-	-	10,000
Legal	-	20,000	-	-	20,000
Insurance	-	2,500	-	-	-
Miscellaneous	-	825	-	-	825
Treasurer fees	-	-	-	-	64
Treasurer fees ARI	-	-	-	-	-
Transfer to District 1	-	-	-	-	978
ARI Mill levy transfer	-	-	-	-	-
Contingency	-	15,675	-	-	17,177
Emergency reserve (3%)	-	1,000	-	-	956
Total expenditures	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation	<u>\$ 145</u>	<u>\$ 145</u>			<u>\$ 63,083</u>
Mill Levy	<u>-</u>	<u>-</u>			<u>67,319</u>
ARI Mill levy					<u>-</u>