

**POWHATON ROAD METROPOLITAN DISTRICT NO. 2**  
**FKA SAND CREEK RANCH METROPOLITAN DISTRICT NO. 2**  
**2022**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2022 budget for the Powhatan Road Metropolitan District No. 2.

The Powhatan Road Metropolitan District No. 2 has adopted budgets for two funds, a General Fund to provide for the payment of general operating expenditures and transfers to Powhatan Community Authority; and a Debt Service Fund to provide for payments on the general obligation debt.

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 2022 will be property taxes and facility fees. The district intends to impose a 74.689 mill levy on the property within the district for 2022, of which 18.000 mills will be dedicated to the General Fund and the balance of 55.664 mills will be allocated to the Debt Service Fund. 1.025 mill in the General Fund is restricted for regional improvements per an intergovernmental agreement with the City of Aurora.

**Powhatan Road Metropolitan District No. 2**  
**FKA Sand Creek Ranch Metropolitan District No. 2**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2022**

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>7/31/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ 42,874	\$ -	\$ 42,334	\$ 42,334	\$ -
Revenues:					
Property taxes	138,937	137,989	128,391	130,000	252,739
Specific ownership taxes	9,913	11,039	5,307	10,500	20,219
Property taxes ARI	-	9,429	8,559	8,600	14,392
Specific ownership taxes ARI	-	754	354	700	1,151
Facility fees	669,000	420,000	321,000	420,000	420,000
Interest income	148	-	12	560	-
Total revenues	<u>817,998</u>	<u>579,211</u>	<u>463,623</u>	<u>570,360</u>	<u>708,501</u>
Total funds available	<u>860,872</u>	<u>579,211</u>	<u>505,957</u>	<u>612,694</u>	<u>708,501</u>
Expenditures:					
Treasurer fees	2,086	2,071	1,926	1,950	3,792
Treasurer fees ARI	-	142	128	130	217
Transfer to Powhatan Community Authority	807,270	140,051	132,323	181,444	261,668
Transfer Facility Fees	-	420,000	321,000	420,000	420,000
ARI Mill levy transfer	9,182	10,041	8,785	9,170	15,326
Contingency	-	6,844	-	-	6,844
Emergency reserve (3%)	-	62	-	-	114
Total expenditures	<u>818,538</u>	<u>579,211</u>	<u>464,162</u>	<u>612,694</u>	<u>707,961</u>
Ending fund balance	<u>\$ 42,334</u>	<u>\$ -</u>	<u>\$ 41,795</u>	<u>\$ -</u>	<u>\$ 540</u>
Assessed valuation	<u>\$ -</u>	<u>\$ 9,199,251</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,041,045</u>
Mill Levy	<u>-</u>	<u>15.000</u>	<u>-</u>	<u>-</u>	<u>18.000</u>
ARI Mill levy		<u>1.025</u>			<u>1.025</u>

**Powhatan Road Metropolitan District No. 2**  
**FKA Sand Creek Ranch Metropolitan District No. 2**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2022**

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>7/31/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ 2,024,607	\$ 1,954,378	\$ 1,954,378	\$ 1,954,378	\$ 1,756,729
Revenues:					
Property taxes	434,172	471,866	465,871	471,500	781,581
Specific ownership taxes	30,975	38,195	19,046	32,650	62,972
Transfer from Capital Projects Fund	-	-	-	-	-
Interest income	<u>13,363</u>	<u>20,000</u>	<u>550</u>	<u>750</u>	<u>5,000</u>
Total revenues	<u>478,510</u>	<u>530,061</u>	<u>485,467</u>	<u>504,900</u>	<u>849,553</u>
Total funds available	<u>2,503,117</u>	<u>2,484,439</u>	<u>2,439,845</u>	<u>2,459,278</u>	<u>2,606,282</u>
Expenditures:					
Interest expense senior bonds	535,219	535,219	267,609	535,219	535,219
Interest expense subordinate bonds	-	-	-	153,830	295,110
Treasurer's fees	6,520	7,078	6,990	6,500	11,724
Trustee / paying agent fees	<u>7,000</u>	<u>7,500</u>	<u>7,000</u>	<u>7,000</u>	<u>7,500</u>
Total expenditures	<u>548,739</u>	<u>549,797</u>	<u>281,599</u>	<u>702,549</u>	<u>849,553</u>
Ending fund balance	<u>\$ 1,954,378</u>	<u>\$ 1,934,642</u>	<u>\$ 2,158,246</u>	<u>\$ 1,756,729</u>	<u>\$ 1,756,729</u>
Assessed valuation	<u>\$ -</u>	<u>\$ 9,199,251</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,041,045</u>
Mill Levy		<u>51.294</u>			<u>55.664</u>
Total Mill Levy		<u>67.319</u>			<u>74.689</u>