

**POWHATON ROAD METROPOLITAN DISTRICT NO. 2**  
**FKA SAND CREEK RANCH METROPOLITAN DISTRICT NO. 2**  
**2023**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2023 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 Road Community Authority; and a Debt Service Fund to provide for transfers to Powhatan Road Community Authority 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 2023 will be property taxes. The district intends to impose a 61.132 mill levy on the property within the district for 2023, of which 19.132 mills will be dedicated to the General Fund and the balance of 42.000 mills will be allocated to the Debt Service Fund. 1.132 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, 2023**

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>6/30/2022</u>	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning fund balance	\$ 42,334	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	147,396	252,739	249,394	252,739	284,003
Specific ownership taxes	10,160	20,219	7,780	15,000	22,721
Property taxes ARI	-	14,392	14,202	14,392	17,861
Specific ownership taxes ARI	-	1,151	443	1,400	1,429
Facility fees	441,000	420,000	-	-	-
Interest income	132	-	38	100	-
Total revenues	<u>598,688</u>	<u>708,501</u>	<u>271,857</u>	<u>283,631</u>	<u>326,014</u>
Total funds available	<u>641,022</u>	<u>708,501</u>	<u>271,857</u>	<u>283,631</u>	<u>326,014</u>
Expenditures:					
Treasurer fees	2,213	3,792	1,926	1,950	4,261
Treasurer fees ARI	-	217	128	130	269
Transfer to Powhatan Community Authority	48,066	261,668	255,286	265,889	295,491
Transfer Facility Fees	580,799	420,000	-	-	-
ARI Mill levy transfer	9,944	15,326	14,517	15,662	19,021
Contingency	-	6,844	-	-	6,844
Emergency reserve (3%)	-	114	-	-	128
Total expenditures	<u>641,022</u>	<u>707,961</u>	<u>271,857</u>	<u>283,631</u>	<u>326,014</u>
Ending fund balance	<u>\$ -</u>	<u>\$ 540</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation	<u>\$ -</u>	<u>\$ 14,041,045</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,777,975</u>
Mill Levy	<u>-</u>	<u>18.000</u>	<u>-</u>	<u>-</u>	<u>18.000</u>
ARI Mill levy	<u>-</u>	<u>1.025</u>	<u>-</u>	<u>-</u>	<u>1.132</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, 2023**

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>6/30/2022</u>	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning fund balance	\$ 1,954,378	\$ 1,910,423	\$ 1,910,423	\$ 1,910,423	\$ -
Revenues:					
Property taxes	471,792	781,581	771,239	781,581	662,675
Specific ownership taxes	32,521	62,972	24,059	50,000	53,460
Interest income	<u>1,034</u>	<u>5,000</u>	<u>111</u>	<u>300</u>	<u>5,000</u>
Total revenues	<u>505,347</u>	<u>849,553</u>	<u>795,409</u>	<u>831,881</u>	<u>721,135</u>
Total funds available	<u>2,459,725</u>	<u>2,759,976</u>	<u>2,705,832</u>	<u>2,742,304</u>	<u>721,135</u>
Expenditures:					
Interest expense senior bonds	535,219	535,219	267,609	-	-
Interest expense subordinate bonds	-	295,110	-	-	-
Transfer to Authority	-	-	-	2,723,080	703,695
Treasurer's fees	7,083	11,724	11,570	11,724	9,940
Trustee / paying agent fees	<u>7,000</u>	<u>7,500</u>	<u>7,000</u>	<u>7,500</u>	<u>7,500</u>
Total expenditures	<u>549,302</u>	<u>849,553</u>	<u>286,179</u>	<u>2,742,304</u>	<u>721,135</u>
Ending fund balance	<u>\$ 1,910,423</u>	<u>\$ 1,910,423</u>	<u>\$ 2,419,653</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation	<u>\$ -</u>	<u>\$ 14,041,045</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,777,975</u>
Mill Levy		<u>55.664</u>			<u>42.000</u>
Total Mill Levy		<u>74.689</u>			<u>61.132</u>