

POWHATON ROAD METROPOLITAN DISTRICT NO. 3
2023
BUDGET MESSAGE

Attached please find a copy of the adopted 2023 budget for the Powhatan Road Metropolitan District No. 3.

The Powhatan Road Metropolitan District No. 3 has adopted a budget 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 69.000 mill levy on the property within the district for 2023, of which 19.000 mills will be dedicated to the General Fund and the balance of 50.000 mills will be allocated to the Debt Service Fund. 1.000 mill in the General Fund is restricted for regional improvements per an intergovernmental agreement with the City of Aurora.

Powhatan Road Metropolitan District No. 3
FKA Sand Creek Ranch Metropolitan District No. 3
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	\$ \$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	4,247	1,188	1,188	1,188	192,010
Specific ownership taxes	293	98	36	80	15,361
Property taxes	-	73	73	73	10,668
Specific ownership taxes	-	6	2	4	852
Developer advances	-	48,734	-	-	-
Total revenues	<u>4,540</u>	<u>50,099</u>	<u>1,299</u>	<u>1,345</u>	<u>218,891</u>
Total funds available	<u>4,540</u>	<u>50,099</u>	<u>1,299</u>	<u>1,345</u>	<u>218,891</u>
Expenditures:					
Accounting / audit	-	7,500	-	-	7,500
Legal	-	15,000	-	-	15,000
Treasurer fees	64	18	64	64	2,881
Treasurer fees ARI	-	1	1	1	160
ARI Mill levy transfer	-	78	-	-	11,360
Transfer to Powhatan Community Authority	4,476	1,267	1,234	1,280	181,224
Contingency	-	25,559	-	-	-
Emergency reserve (3%)	-	676	-	-	766
Total expenditures	<u>4,540</u>	<u>50,099</u>	<u>1,299</u>	<u>1,345</u>	<u>218,891</u>
Ending fund balance	\$ \$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
Assessed valuation		<u>\$ 66,000</u>			<u>\$ 10,667,229</u>
Mill Levy		<u>18.000</u>			<u>18.000</u>
ARI Mill levy		<u>1.113</u>			<u>1.000</u>

Powhaton Road Metropolitan District No. 3
FKA Sand Creek Ranch Metropolitan District No. 3
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	\$ \$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	-	3,674	3,674	3,674	533,361
Specific ownership taxes	<u>-</u>	<u>266</u>	<u>114</u>	<u>230</u>	<u>37,335</u>
Total revenues	<u>-</u>	<u>3,940</u>	<u>3,788</u>	<u>3,904</u>	<u>570,696</u>
Total funds available	<u>-</u>	<u>3,940</u>	<u>3,788</u>	<u>3,904</u>	<u>570,696</u>
Expenditures:					
Treasurer's fees	-	55	55	55	8,000
Transfer to Powhaton Community Authority	<u>-</u>	<u>3,885</u>	<u>3,733</u>	<u>3,849</u>	<u>562,696</u>
Total expenditures	<u>-</u>	<u>3,940</u>	<u>3,788</u>	<u>3,904</u>	<u>570,696</u>
Ending fund balance	\$ <u><u>-</u></u>	\$ <u><u>-</u></u>	\$ <u><u>-</u></u>	\$ <u><u>-</u></u>	\$ <u><u>-</u></u>
Assessed valuation	\$	<u>\$ 66,000</u>			<u>\$ 10,667,229</u>
Mill Levy		<u>55.664</u>			<u>50.000</u>
Total Mill Levy		<u><u>74.777</u></u>			<u><u>69.000</u></u>