

PRAIRIESTAR METROPOLITAN DISTRICT NO. 3
2020
BUDGET MESSAGE

Attached please find a copy of the adopted 2020 budget for the PrairieStar Metropolitan District No. 3.

The PrairieStar Metropolitan District No. 3 has adopted budgets for two funds, a General Fund to provide for transfers to PrairieStar Metropolitan District No. 1 for general operating expenditures; and a Debt Service Fund to provide for payment on the future 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 sources of revenue for the District in 2020 will be property taxes. In 2020, the District intends to impose a mill levy on all property within the District totaling 35.000 mills, of which 10.000 mills will be dedicated to the General Fund and the balance of 25.000 mills will be allocated to the Debt Service Fund.

PrairieStar Metropolitan District No. 3
Adopted Budget
General Fund
For the Year ended December 31, 2020

	Actual <u>2018</u>	Adopted Budget <u>2019</u>	Actual <u>6/30/2019</u>	Estimate <u>2019</u>	Adopted Budget <u>2020</u>
Beginning fund balance	\$ -	\$ 2	\$ -	\$ -	\$ -
Revenues:					
Property taxes	-	1	1	1	7
Specific ownership taxes	-	-	-	-	1
Developer advances	-	601	-	-	-
	<u>-</u>	<u>602</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	-	602	1	1	8
Total funds available	<u>-</u>	<u>604</u>	<u>1</u>	<u>1</u>	<u>8</u>
Expenditures:					
Miscellaneous	-	100	-	-	-
Transfer to District No. 1	-	500	-	1	4
Contingency	-	1	-	-	1
Emergency reserve (3%)	-	3	-	-	3
	<u>-</u>	<u>604</u>	<u>-</u>	<u>1</u>	<u>8</u>
Total expenditures	-	604	-	1	8
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 51</u>			<u>\$ 689</u>
Mill Levy		<u>10.000</u>			<u>10.000</u>

PrairieStar Metropolitan District No. 3
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2020

	Actual <u>2018</u>	Adopted Budget <u>2019</u>	Actual <u>6/30/2019</u>	Estimate <u>2019</u>	Adopted Budget <u>2020</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	-	1	-	-	17
Total revenues	-	1	-	-	17
Total funds available	-	1	-	-	17
Expenditures:					
Treasurer's fees	-	-	-	-	-
Trustee / paying agent fees	-	-	-	-	-
Total expenditures	-	-	-	-	-
Ending fund balance	\$ -	\$ 1	\$ -	\$ -	\$ 17
Assessed valuation		<u>\$ 51</u>			<u>\$ 689</u>
Mill Levy		<u>25.000</u>			<u>25.000</u>
Total Mill Levy		<u>35.000</u>			<u>35.000</u>