

**PRAIRIESTAR METROPOLITAN DISTRICT NO. 1**  
**2020**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2020 budget for the PrairieStar Metropolitan District No. 1.

The PrairieStar Metropolitan District No. 1 has adopted budgets for two funds, a General Fund to provide for general operating expenditures and covenant enforcements costs; and a Capital Projects Fund to provide for the cost of infrastructure to be built by the District.

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 developer fees, district fees, and transfers from PrairieStar Metropolitan District No. 2 and No. 3. In 2020, the District does not intend to impose a mill levy on the property within the District.

**PrairieStar Metropolitan District No. 1**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2020**

	Actual	Adopted	Actual	Estimate	Adopted
	<u>2018</u>	<u>2019</u>	<u>6/30/2019</u>	<u>2019</u>	<u>2020</u>
Beginning fund balance	\$ 1,954	\$ 1,954	\$ 440	\$ 440	\$ 1,845
Revenues:					
Transfer Fees	9,525	1,800	6,150	10,000	8,000
Landscape Review Fees	3,950	2,000	4,600	7,500	7,500
Developer advances	58,881	31,935	74,151	74,151	28,809
Transfer from District No. 2	34,929	53,620	54,166	57,403	113,130
Transfer from District No. 3	-	500	-	1	4
Miscellaneous Income	3,276	620	2	10	620
	<u>110,561</u>	<u>90,475</u>	<u>139,069</u>	<u>149,065</u>	<u>158,063</u>
Total revenues					
	<u>112,515</u>	<u>92,429</u>	<u>139,509</u>	<u>149,505</u>	<u>159,908</u>
Total funds available					
Expenditures:					
Accounting	3,647	8,000	8,916	10,000	8,500
Audit	5,573	6,800	-	6,800	6,800
Election	2,187	-	-	-	1,500
Insurance/SDA	6,105	7,250	6,360	6,360	7,250
Legal	20,386	15,000	35,763	50,000	28,000
Common area landscaping	-	-	-	-	29,000
Social activities	-	-	-	-	3,000
Utilities	8,930	-	2,499	8,500	10,000
Management fees	48,564	12,000	23,910	45,000	25,500
Miscellaneous	2,877	5,000	4,439	5,000	5,700
Covenant Control Enforcement	13,806	24,000	8,050	16,000	30,000
Legal-Covenant Enforcement	-	10,000	-	-	-
Emergency reserve (3%)	-	2,425	-	-	4,658
	<u>112,075</u>	<u>90,475</u>	<u>89,937</u>	<u>147,660</u>	<u>159,908</u>
Total expenditures					
	<u>\$ 440</u>	<u>\$ 1,954</u>	<u>\$ 49,572</u>	<u>\$ 1,845</u>	<u>\$ -</u>
Ending fund balance					
Assessed valuation		<u>\$ 10</u>			<u>\$ 10</u>
Mill Levy		<u>11.055</u>			<u>-</u>

**PrairieStar Metropolitan District No. 1**  
**Adopted Budget**  
**Capital Projects 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	\$ (3,839)	\$ -	\$ (4,744)	\$ (4,744)	\$ -
Revenues:					
Developer advances	3,891,698	32,500	14,849	14,849	-
Miscellaneous	-	-	-	-	-
Total revenues	<u>3,891,698</u>	<u>32,500</u>	<u>14,849</u>	<u>14,849</u>	-
Total funds available	<u>3,887,859</u>	<u>32,500</u>	<u>10,105</u>	<u>10,105</u>	-
Expenditures:					
Accounting	3,148	-	-	-	-
Legal	11,024	10,000	-	-	-
Management fees	8,055	7,500	-	-	-
Construction	<u>3,870,376</u>	<u>15,000</u>	<u>10,105</u>	<u>10,105</u>	-
Total expenditures	<u>3,892,603</u>	<u>32,500</u>	<u>10,105</u>	<u>10,105</u>	-
Ending fund balance	<u>\$ (4,744)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>