

PRAIRIESTAR METROPOLITAN DISTRICT NO. 1
2022
BUDGET MESSAGE

Attached please find a copy of the adopted 2022 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 2022 will be contributions and transfers from PrairieStar Metropolitan District No. 2. In 2022, 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, 2022

| | Actual | Adopted | Actual | Estimate | Adopted |
|------------------------------|----------------|----------------|------------------|----------------|--------------|
| | <u>2020</u> | <u>2021</u> | <u>7/31/2021</u> | <u>2021</u> | <u>2022</u> |
| Beginning fund balance | \$ 3,769 | \$ 24 | \$ (17,482) | \$ - | \$ - |
| Revenues: | | | | | |
| Transfer Fees | 12,125 | 8,000 | 2,900 | 8,000 | - |
| Landscape Review Fees | - | 7,500 | - | 7,500 | - |
| Developer advances | 26,914 | 28,459 | - | 28,459 | - |
| Transfer from District No. 2 | 114,852 | 153,672 | 141,996 | 153,672 | - |
| Transfer from District No. 3 | 25 | - | - | 24 | - |
| Miscellaneous Income | 45 | 620 | 2 | 620 | - |
| | <u>153,961</u> | <u>198,251</u> | <u>144,898</u> | <u>198,275</u> | <u>-</u> |
| Total revenues | | | | | |
| | <u>153,961</u> | <u>198,251</u> | <u>144,898</u> | <u>198,275</u> | <u>-</u> |
| Total funds available | | | | | |
| | <u>157,730</u> | <u>198,275</u> | <u>127,416</u> | <u>198,275</u> | <u>-</u> |
| Expenditures: | | | | | |
| Accounting | 10,405 | 11,000 | 5,299 | 11,000 | - |
| Audit | 9,554 | 10,000 | 56 | 10,000 | - |
| Engineering | 6,938 | 8,000 | 6,525 | 8,000 | - |
| Election | 2,928 | - | - | - | - |
| Insurance/SDA | 8,014 | 8,000 | 7,668 | 8,000 | - |
| Legal | 25,089 | 40,000 | 21,723 | 40,000 | - |
| Common area landscaping | - | 29,000 | - | 29,000 | - |
| Social activities | - | 3,000 | - | 3,000 | - |
| Utilities | 11,836 | 10,000 | 2,410 | 10,000 | - |
| Management fees | 26,364 | 25,500 | 15,181 | 25,500 | - |
| Miscellaneous | 7,372 | 8,000 | 1,875 | 13,775 | - |
| Covenant Control Enforcement | 38,692 | 40,000 | 22,044 | 40,000 | - |
| Paying agent fees | 3,000 | - | - | - | - |
| Emergency reserve (3%) | - | 5,775 | - | - | - |
| | <u>150,192</u> | <u>198,275</u> | <u>82,781</u> | <u>198,275</u> | <u>-</u> |
| Total expenditures | | | | | |
| | <u>150,192</u> | <u>198,275</u> | <u>82,781</u> | <u>198,275</u> | <u>-</u> |
| Ending fund balance | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 44,635</u> | <u>\$ -</u> | <u>\$ -</u> |
| Assessed valuation | | <u>\$ 10</u> | | | <u>\$ 10</u> |
| Mill Levy | | <u>-</u> | | | <u>-</u> |

PrairieStar Metropolitan District No. 1
Adopted Budget
Capital Projects Fund
For the Year ended December 31, 2022

| | Actual <u>2020</u> | Adopted Budget <u>2021</u> | Actual <u>6/30/2021</u> | Estimate <u>2021</u> | Adopted Budget <u>2022</u> |
|------------------------------|-----------------------|----------------------------------|----------------------------|-------------------------|----------------------------------|
| Beginning fund balance | \$ - | \$ - | \$ - | \$ - | \$ 1,866,625 |
| Revenues: | | | | | |
| Transfer from District No. 2 | - | - | - | 15,511,625 | - |
| Developer advances | <u>-</u> | <u>-</u> | <u>1,866,625</u> | <u>1,866,625</u> | <u>-</u> |
| Total revenues | <u>-</u> | <u>-</u> | <u>1,866,625</u> | <u>17,378,250</u> | <u>-</u> |
| Total funds available | <u>-</u> | <u>-</u> | <u>1,866,625</u> | <u>17,378,250</u> | <u>1,866,625</u> |
| Expenditures: | | | | | |
| Repay developer | - | - | - | 13,645,000 | - |
| Capital outlay | <u>-</u> | <u>-</u> | <u>1,866,625</u> | <u>1,866,625</u> | <u>1,866,625</u> |
| Engineering | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Construction | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Total expenditures | <u>-</u> | <u>-</u> | <u>1,866,625</u> | <u>15,511,625</u> | <u>1,866,625</u> |
| Ending fund balance | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 1,866,625</u> | <u>\$ -</u> |