

**PRAIRIESTAR METROPOLITAN DISTRICT NO. 2**  
**2022**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2022 budget for the PrairieStar Metropolitan District No. 2.

The PrairieStar Metropolitan District No. 2 has adopted budgets for three funds, a General Fund to provide for general operating expenditures and covenant enforcements costs; a Capital Projects Fund to provide for the estimated infrastructure costs for the district, and a Debt Service Fund to provide for payment on the outstanding 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 2022 will be property taxes and specific ownership taxes. In 2022, the district intends to impose a mill levy on all property within the district totaling 50.096 mills, of which 11.132 mills will be dedicated to the General Fund and the balance of 38.964 mills will be allocated to the Debt Service Fund.

**PrairieStar Metropolitan District No. 2**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2022**

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>7/31/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ -	\$ 7,451	\$ 4,352	\$ 4,352	\$ -
Revenues:					
Property taxes	109,171	140,992	139,615	140,992	164,952
Specific ownership taxes	7,847	9,002	5,209	9,002	10,557
Transfer Service Fee	-	-	-	-	8,000
Landscape Review Fees	-	-	-	-	7,500
Developer advance	-	-	-	-	39,040
Transfer from District 1	-	-	-	51,875	-
Interest income	19	-	27	-	-
Miscellaneous Income	4,475	100	2,854	6,000	500
Total revenues	<u>121,512</u>	<u>150,094</u>	<u>147,705</u>	<u>207,869</u>	<u>230,549</u>
Total funds available	<u>121,512</u>	<u>157,545</u>	<u>152,057</u>	<u>212,221</u>	<u>230,549</u>
Expenditures:					
Audit	-	-	-	-	4,200
Accounting	-	-	-	2,750	11,600
Elections	-	-	-	-	3,000
Insurance	-	-	-	-	8,200
Engineering	-	-	-	8,000	-
Legal	-	-	-	10,000	20,000
Common area landscaping	-	-	-	7,250	60,000
Social activities	-	-	-	3,000	3,000
Utilities	-	-	-	2,500	16,000
Management fees	-	-	-	6,375	30,000
Miscellaneous	-	-	-	2,000	-
Covenant Control Enforcement	-	-	-	10,000	44,000
Community repairs	-	-	-	-	5,000
Snow removal	-	-	-	-	7,000
Treasurer fees	2,184	2,113	2,793	2,113	2,472
Transfer to District No. 1	114,852	153,672	141,996	153,672	-
Miscellaneous	124	100	-	100	-
Contingency	-	-	-	4,461	9,643
Emergency reserve (3%)	-	1,660	-	-	6,434
Total expenditures	<u>117,160</u>	<u>157,545</u>	<u>144,789</u>	<u>212,221</u>	<u>230,549</u>
Ending fund balance	<u>\$ 4,352</u>	<u>\$ -</u>	<u>\$ 7,268</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 12,665,440</u>			<u>\$ 14,817,787</u>
Mill Levy		<u>11.132</u>			<u>11.132</u>

**PrairieStar Metropolitan District No. 2**  
**Adopted Budget**  
**Capital Projects Fund**  
**For the Year ended December 31, 2022**

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>07/31/21</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ 1,505,897
Revenues:					
Transfer from other funds	-	-	-	2,285,897	1,866,625
Interest income	-	-	-	-	-
Total revenues	-	-	-	2,285,897	1,866,625
Total funds available	-	-	-	2,285,897	3,372,522
Expenditures:					
Capital outlay	-	-	-	780,000	3,372,522
Total expenditures	-	-	-	780,000	3,372,522
Ending fund balance	\$ -	\$ -	\$ -	\$ 1,505,897	\$ -

**PrairieStar Metropolitan District No. 2**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2022**

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>07/31/21</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ 1,352,065	\$ 1,387,200	\$ 1,402,153	\$ 1,402,153	\$ 903,353
Revenues:					
Property taxes	382,117	493,496	488,679	493,496	577,360
Specific ownership taxes	27,465	32,077	18,233	32,077	37,528
Interest income	4,364	2,000	311	2,000	2,000
Bond proceeds 2021A	-	-	-	10,855,000	-
Bond proceeds 2021B	-	-	-	13,645,000	-
	<u>413,946</u>	<u>527,573</u>	<u>507,223</u>	<u>25,027,573</u>	<u>616,888</u>
Total revenues					
Total funds available	<u>1,766,011</u>	<u>1,914,773</u>	<u>1,909,376</u>	<u>26,429,726</u>	<u>1,520,241</u>
Expenditures:					
2016 Bond Interest	356,213	356,212	178,106	356,212	-
2016 Bond principal	-	25,000	509,000	534,000	-
Debt Service 2021A	-	-	-	-	490,000
Debt Service 2021B	-	-	-	-	105,000
Payment to refunding escrow	-	-	-	6,106,219	-
Cost of issuance	-	-	-	722,550	-
Transfer to District 1	-	-	-	15,511,625	-
Transfer to Capital Projects Fund	-	-	-	2,285,897	-
Treasurer's fees	7,645	9,870	9,776	9,870	11,547
Trustee / paying agent fees	-	-	-	-	7,000
	<u>363,858</u>	<u>391,082</u>	<u>696,882</u>	<u>25,526,373</u>	<u>613,547</u>
Total expenditures					
Ending fund balance	<u>\$ 1,402,153</u>	<u>\$ 1,523,691</u>	<u>\$ 1,212,494</u>	<u>\$ 903,353</u>	<u>\$ 906,694</u>
Assessed valuation		<u>\$ 12,665,440</u>			<u>\$ 14,817,787</u>
Mill Levy		<u>38.964</u>			<u>38.964</u>
Total Mill Levy		<u>50.096</u>			<u>50.096</u>