

WINDLER METROPOLITAN DISTRICT NO. 1
FKA WH METROPOLITAN DISTRICT NO. 1
2023
BUDGET MESSAGE

Attached please find a copy of the adopted 2023 budget for the Windler Metropolitan No. 1.

The Windler Metropolitan District No. 1 has adopted two funds, a General Fund to provide for general operating expenditures; and a Debt Service Fund to account for the repayment of future principal and interest on the outstanding general obligation bonds.

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 developer advances. The district intends to impose a 63.958 mill levy on property within the district for 2023, of which 11.058 mills will be dedicated to the General Fund and the balance of 52.900 mills will be allocated to the Debt Service Fund. 1.058 mills of the 11.058 mills in the General Fund are restricted for regional improvements per an intergovernmental agreement with the City of Aurora.

Windler Metropolitan District No. 1
FKA WH Metropolitan District No. 1
Adopted Budget
General Fund
For the Year ended December 31, 2023

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>7/31/2022</u>	Estimated <u>2022</u>	Adopted Budget <u>2023</u>
Beginning fund balance	\$ -	\$ -	\$ 4,127	\$ 4,127	\$ -
Revenues:					
Property taxes	-	10	-	10	203
Specific ownership taxes	-	1	-	1	16
Property taxes	-	6	-	6	22
Specific ownership taxes	-	-	-	-	2
Developer advances	<u>18,303</u>	<u>50,000</u>	<u>26,871</u>	<u>56,186</u>	<u>73,000</u>
Total revenues	<u>18,303</u>	<u>50,017</u>	<u>26,871</u>	<u>56,203</u>	<u>73,243</u>
Total funds available	<u>18,303</u>	<u>50,017</u>	<u>30,998</u>	<u>60,330</u>	<u>73,243</u>
Expenditures:					
Accounting/audit	847	10,000	853	5,000	7,500
Election	-	-	704	704	1,500
Engineering	-	10,000	-	-	-
Insurance/SDA dues	2,800	2,500	4,506	4,506	2,500
Legal	10,323	16,000	12,821	25,000	25,000
Directors fees	-	-	12,000	25,000	25,000
Miscellaneous	206	-	114	120	-
ARI Mill Levy	-	6	-	-	24
Treasurer fees	-	-	-	-	3
Transfer to PIA	-	5	-	-	-
Contingency	-	10,186	-	-	10,396
Emergency reserve (3%)	<u>-</u>	<u>1,320</u>	<u>-</u>	<u>-</u>	<u>1,320</u>
Total expenditures	<u>14,176</u>	<u>50,017</u>	<u>30,998</u>	<u>60,330</u>	<u>73,243</u>
Ending fund balance	<u>\$ 4,127</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation	<u>\$ -</u>	<u>\$ 1,010</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,340</u>
Mill Levy	<u>-</u>	<u>10.000</u>	<u>-</u>	<u>-</u>	<u>10.000</u>
ARI Mill Levy	<u>-</u>	<u>5.566</u>	<u>-</u>	<u>-</u>	<u>1.058</u>

Windler Metropolitan District No. 1
FKA WH Metropolitan District No. 1
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2023

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>7/31/2022</u>	Estimated <u>2022</u>	Adopted Budget <u>2023</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	-	56	-	-	1,076
Specific ownership taxes	-	4	-	-	86
Interest income	-	-	-	-	-
Total revenues	-	60	-	-	1,162
Total funds available	-	60	-	-	1,162
Expenditures:					
Treasurer's fees	-	1	-	-	16
Transfer to PIA	-	59	-	-	1,146
Trustee / paying agent fees	-	-	-	-	-
Total expenditures	-	60	-	-	1,162
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 1,010</u>	<u>\$ -</u>		<u>\$ 20,340</u>
Mill Levy		<u>55.664</u>	<u>-</u>		<u>52.900</u>
Total Mill Levy		<u>71.230</u>	<u>-</u>		<u>63.958</u>