

PARK CREEK METROPOLITAN DISTRICT
 PROPOSED BUDGET
 GENERAL FUND
 For the Year Ended December 31, 2023

	Actual 2021	Adopted Budget 2022	Actual 8/31/2022	Estimate 2022	Proposed Budget 2023
<u>REVENUE</u>					
Payments from Westerly Creek	\$ 3,625,896	\$ 4,212,971	\$ 2,833,181	\$ 3,804,318	\$ 4,248,604
Other income	-	1,000	-	-	1,000
Total revenue	3,625,896	4,213,971	2,833,181	3,804,318	4,249,604
<u>EXPENDITURES</u>					
Maintenance	1,605,162	1,687,780	1,178,299	1,823,786	1,737,880
Accounting and audit fees	21,591	35,000	23,062	28,000	30,000
Professional services	112,512	125,000	55,000	60,000	1,000
Legal fees	217,377	225,000	33,311	70,000	75,000
Insurance	32,735	40,000	31,232	33,000	45,000
Miscellaneous	17,298	15,000	6,337	10,000	15,000
Allocated overhead costs	42,634	33,200	13,081	28,500	40,000
District MCA Fee	-	84,831	58,915	91,189	86,880
Public art maintenance	-	25,000	13,460	25,000	25,000
Public art monitoring - B. Neal	-	7,500	2,825	6,000	7,500
Bond issuance costs	124,559	-	-	-	-
Emergency reserve	-	105,419	-	-	106,488
Payments to Westerly Creek	181,094	237,228	73,693	75,000	198,345
Reserve for improvements		4,000,000			5,279,118
	2,354,962	6,620,958	1,489,215	2,250,475	7,647,211
Revenue over / (under) expenditures	1,270,934	(2,406,987)	1,343,966	1,553,843	(3,397,607)
<u>OTHER FINANCING SOURCES/(USES)</u>					
Transfers (to) / from capital fund	(225)	(15,000)	-	(5,000)	-
Transfers (to) / from debt service fund	(732,341)	(700,000)	(319,163)	(700,000)	(700,000)
	(732,566)	(715,000)	(319,163)	(705,000)	(700,000)
		-	0	0	-
	538,368	(3,121,987)	1,024,803	848,843	(4,097,607)
Beginning fund balance	2,710,396	3,248,764	3,248,764	3,248,764	4,097,607
Ending fund balance - Unassigned	\$ 3,248,764	\$ 126,777	\$ 4,273,567	\$ 4,097,607	\$ -

PARK CREEK METROPOLITAN DISTRICT
 PROPOSED BUDGET
 DEBT SERVICE FUND
 For the Year Ended December 31, 2023

	Actual 2021	Adopted Budget 2022	Actual 08/31/2022	Estimate 2022	Proposed Budget 2023
<u>REVENUE</u>					
Payments from Westerly Creek	\$ 41,305,935	\$ 45,524,228	\$ 44,412,146	\$ 45,466,523	\$ 45,948,337
Interest income	1,172	1,000	30	30,000	1,000
Subsidy payments	585,539	570,000	292,178	575,000	570,000
Other income	-	5,000	25,350	-	5,000
Total revenue	41,892,646	46,100,228	44,729,704	46,071,523	46,524,337
<u>EXPENDITURES</u>					
Interest - bonds	33,594,195	49,000,000	14,814,718	49,000,000	49,000,000
Principal - bonds	7,790,000	9,295,000	-	9,295,000	9,295,000
Bond issuance	71,408	-	567,450	2,150,000	-
Developer advance repayments	5,316,523	-	53,238,119	53,238,119	-
Payments to Westerly Creek	416,114	460,031	442,729	460,031	463,711
Other	-	-	-	-	-
	47,188,240	58,755,031	69,063,016	114,143,150	58,758,711
Revenue over / (under) expenditures	(5,295,594)	(12,654,803)	(24,333,312)	(68,071,627)	(12,234,374)
<u>OTHER FINANCING SOURCES / (USES)</u>					
Bond refunding	-	39,270,000	55,000,000	105,000,000	49,631,080
Premium on bonds	-	2,500,000	-	1,450,000	2,500,000
Payment to refunded bond escrow agent	-	(40,770,000)	-	(39,600,000)	(40,770,000)
Developer advances received / (paid and/or conver	826,538	-	-	-	-
Transfers (to) / from general fund	732,341	700,000	-	700,000	700,000
	1,558,879	1,700,000	55,000,000	67,550,000	12,061,080
Change in fund balance	(3,736,715)	(10,954,803)	30,666,688	(521,627)	(173,294)
Beginning fund balance	6,999,142	3,262,427	3,262,427	3,262,427	2,740,800
Ending fund balance - Restricted	\$ 3,262,427	\$ (7,692,376)	\$ 33,929,115	\$ 2,740,800	\$ 2,567,506

PARK CREEK METROPOLITAN DISTRICT
 PROPOSED BUDGET
 CAPITAL FUND
 For the Year Ended December 31, 2023

	Actual 2021	Adopted Budget 2022	Actual 08/31/2022	Estimate 2022	Proposed Estimate 2023
<u>REVENUE</u>					
System development fees	\$ -	\$ -	\$ -	\$ -	\$ -
TOS Facility Fee (Sec 10)	-	831,000	395,500	431,500	305,000
Damage fees	418,071	100,000	49,954	52,000	32,850
Facility fees	4,785,100	1,216,000	546,000	580,000	522,000
Mailbox Fees	-	24,000	12,090	17,500	8,990
DURA revenue	1,498,323	110,000	1,504,002	3,000,000	7,000,000
Aurora Use tax	681,475	700,000	422,751	800,000	700,000
Other income	710,211	200,000	127	10,000	25,000
	<u>8,093,180</u>	<u>3,181,000</u>	<u>2,930,424</u>	<u>4,891,000</u>	<u>8,593,840</u>
<u>EXPENDITURES</u>					
Trunk infrastructure	-	-	174,386	-	-
Trunk open space infrastructure	-	5,100,000	4,063,323	5,096,000	7,000,000
Intract infrastructure	17,007,504	22,000,000	8,236,933	26,604,000	19,000,000
Denver water infrastructure	-	-	781	-	1,000
Trustee Fees	-	30,000	19,150	15,000	26,700
Insurance	-	20,000	13,065	30,000	11,688
Dues	-	1,500	1,114	1,500	1,500
CCD/City of Aurora Review/Monitoring Fees	-	10,500	10,500	10,500	10,500
Accounting services	-	18,000	5,082	18,000	20,000
Repay developer advances- interest	3,410,571	-	978,202	1,477,776	1,000,000
Infrastructure repairs	66,297	200,000	5,254	25,000	5,000
Debt issuance costs	786	-	-	-	-
Other	-	-	9,099	-	15,000
	<u>20,485,158</u>	<u>27,380,000</u>	<u>13,516,889</u>	<u>33,277,776</u>	<u>27,091,388</u>
Revenue in excess / (under) expenditures	(12,391,978)	(24,199,000)	(10,586,465)	(28,386,776)	(18,497,548)
<u>OTHER FINANCING SOURCES / (USES)</u>					
Developer advances received / (paid and/or converted)	13,872,370	21,500,000	8,289,255	30,500,000	20,000,000
Bond proceeds	-	-	-	-	-
Transfers (to) / from general fund	225	15,000	-	15,000	1,000
	<u>13,872,595</u>	<u>21,515,000</u>	<u>8,289,255</u>	<u>30,515,000</u>	<u>20,001,000</u>
Change in fund balance	1,480,617	(2,684,000)	(2,297,210)	2,128,224	1,503,452
Beginning fund balance	3,618,849	4,821,460	3,618,849	1,321,639	3,449,863
Ending fund balance - Assigned	<u>\$ 5,099,466</u>	<u>\$ 2,137,460</u>	<u>\$ 1,321,639</u>	<u>\$ 3,449,863</u>	<u>\$ 4,953,315</u>