

AMENDMENT TO 2025 BUDGET  
INDEPENDENCE METROPOLITAN DISTRICT NO. 3

WHEREAS, the Board of Directors of the Independence Metropolitan District No. 3 adopted a budget and appropriated funds for the fiscal year 2025 as follows:

General Fund:	\$ 58,500
Debt Service Fund	\$ 2,339,176

WHEREAS, the necessity has arisen for additional expenditures in the General Fund and Debt Service Fund requiring the unanticipated expenditure of funds in excess of those appropriated for the fiscal year 2025; and

WHEREAS, the expenditure of such funds is a contingency which could not have been reasonably foreseen at the time of adoption of the budget; and

WHEREAS, funds are available for such expenditures in the General Fund from impact fees and developer advances.

WHEREAS, funds are available for such expenditures in the Debt Service Fund from system development fees.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Independence Metropolitan District No. 3 shall and hereby does amend the adopted Budget for the fiscal year 2025 and adopts a supplemental budget and appropriation for the General Fund and Debt Service Fund for the fiscal year 2025, as follows:

General Fund	\$ 882,638
Debt Service Fund	\$ 2,843,209

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the proper funds for the purposes stated.

DATED this 20th<sup>th</sup> day of November, 2025.

INDEPENDENCE METROPOLITAN DISTRICT NO. 3

By: \_\_\_\_\_

Signed by:

*Jm Yates*

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Secretary

**Independence Metropolitan District No. 3**  
**Statement of Net Position**  
**September 30, 2025**

	Debt Service		Fixed Assets &		
	General Fund	Fund	Capital Fund	LTD	Total
<b>ASSETS</b>					
<b>CASH</b>					
KeyBank Checking	3,276				3,276
UMB Revenue Fund		55			55
UMB Senior Bond Fund		590,641			590,641
UMB Surplus Fund		5,145,346			5,145,346
UMB Subordinate Bond Fund		1,136			1,136
Pooled Cash	16,357	(16,357)	-		-
<b>TOTAL CASH</b>	<b>19,633</b>	<b>5,720,821</b>	<b>-</b>	<b>-</b>	<b>5,740,454</b>
<b>OTHER CURRENT ASSETS</b>					
Due From County Treasurer	-	-			-
Property Tax Receivable	1	0			1
Prepaid Expense	-				-
<b>TOTAL OTHER CURRENT ASSETS</b>	<b>1</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>1</b>
<b>FIXED ASSETS</b>					
Construction in Progress					-
<b>TOTAL FIXED ASSETS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL ASSETS</b>	<b>19,634</b>	<b>5,720,821</b>	<b>-</b>	<b>-</b>	<b>5,740,455</b>
<b>LIABILITIES &amp; DEFERED INFLOWS</b>					
<b>CURRENT LIABILITIES</b>					
Accounts Payable	-				-
<b>TOTAL CURRENT LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>DEFERRED INFLOWS</b>					
Deferred Property Taxes	1	0			1
Deferred Impact Fees	0				
<b>TOTAL DEFERRED INFLOWS</b>	<b>1</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>1</b>
<b>LONG-TERM LIABILITIES</b>					
Bonds Payable- Series 2024A				54,785,000	54,785,000
Bonds Payable- Series 2024B				9,308,000	9,308,000
Developer Payable- Capital				-	-
Developer Payable- Operations				32,200	32,200
Accrued Int- Series 2024A				-	-
Accrued Int- Series 2024B				-	-
Accrued But Unpaid Int- Series 2024B				-	-
Accrued Int- Developer Payable- Ops				-	-
Accrued Int- Developer Payable- Cap				-	-
<b>TOTAL LONG-TERM LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>64,125,200</b>	<b>64,125,200</b>
<b>TOTAL LIAB &amp; DEF INFLOWS</b>	<b>1</b>	<b>0</b>	<b>-</b>	<b>64,125,200</b>	<b>64,125,201</b>
<b>NET POSITION</b>					
Inv in Capital Assets					-
Amount to be Provided for Debt				(64,125,200)	(64,125,200)
Fund Balance- Non-Spendable	-				-
Fund Balance- Restricted	23,820	5,720,821	0		5,744,641
Fund Balance- Unassigned	(4,187)				(4,187)
<b>TOTAL NET POSITION</b>	<b>19,633</b>	<b>5,720,821</b>	<b>0</b>	<b>(64,125,200)</b>	<b>(58,384,746)</b>
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**No assurance is provided on these financial statements;**  
**substantially all disclosures required by GAAP omitted. Page 1**

Independence Metropolitan District No. 3  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 Modified Accrual Basis For the Period Indicated

Print Date: 12/5/25

	2024 Audited Actual	2025 Adopted Budget	2025 Amended Budget	2025 Forecast	YTD Thru 09/30/25 Actual	YTD Thru 09/30/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Notes/Assumptions
<b>PROPERTY TAXES</b>									
<b>Assessed Valuation</b>	<b>10</b>	<b>30</b>	<b>30</b>	<b>30</b>				<b>30</b>	Final AV
Mill Levy - Operations	10.000	10.000	10.000	10.000				10.741	10 Mills Adjusted
Mill Levy - Operations Temporary Reduction	-	-	-	-				-	Assume Not Applicable
Mill Levy - Debt Service Fund	55.055	55.055	55.055	55.055				59.074	55 Mills Adjusted
<b>Total Mill Levy</b>	<b>65.055</b>	<b>65.055</b>	<b>65.055</b>	<b>65.055</b>				<b>69.815</b>	Total of 65 Mills Adjusted
Property Tax Revenue - Operations	0	0	0	0				0	10 Mills Adjusted
Property Tax Revenue - Debt Service Fund	1	2	2	2				2	55 Mills Adjusted
<b>Total Property Taxes</b>	<b>1</b>	<b>2</b>	<b>2</b>	<b>2</b>				<b>2</b>	Total of 65 Mills Adjusted

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<b>COMBINED FUNDS</b>									
<b>REVENUE</b>									
Property Taxes	2	3	2	2	2	3	(1)	2	Total of 65 Mills Adjusted
Specific Ownership Taxes	0	-	0	0	0	-	0	0	12.5% of Property Taxes
Debt Service Property Taxes From Other Districts	767,096	1,067,828	1,121,960	1,122,267	1,062,549	1,067,828	(5,279)	2,042,670	See Breakout In Debt Service Fund
System Development Fees From Other Districts	2,004,985	1,664,640	2,102,240	1,063,175	434,562	1,248,480	(813,918)	1,304,238	See Breakout In Debt Service Fund
Impact Fees	1,830,962	-	650,000	650,000	479,733	-	479,733	650,000	Based on 2025 Forecast
Interest & Other Income	199,467	100,000	250,016	250,016	186,360	75,000	111,360	250,000	Based on 2025 Forecast
<b>TOTAL REVENUE</b>	<b>4,802,512</b>	<b>2,832,471</b>	<b>4,124,218</b>	<b>3,085,460</b>	<b>2,163,207</b>	<b>2,391,311</b>	<b>(228,104)</b>	<b>4,246,911</b>	
<b>EXPENDITURES</b>									
<b>Administration</b>									
Accounting, Audit, Management, Engin. & Legal	65,628	28,500	43,500	39,500	23,244	24,375	1,131	70,850	See Detail in General Fund
Transfer to Other Districts	1,716,520	15,000	479,735	479,735	479,733	11,250	(468,483)	429,000	Transfer of Impact Fees Collected
Treasurer's Fees	0	-	0	0	0	0	(0)	0	3% of Property Taxes
Insurance, Election, and Other	3,899	5,000	5,000	4,374	4,374	5,000	627	6,200	See Detail in General Fund
Bank & Trustee Fees	18,307	15,500	20,861	20,861	9,980	4,875	(5,105)	20,750	5.5% of Interest Income
Contingency	-	10,000	100,000	-	-	7,500	7,500	10,000	Unforeseen Needs
<b>Debt Service</b>									
Bond Interest	6,969,598	2,323,676	2,797,459	2,797,459	1,325,112	1,161,838	(163,274)	2,944,694	Refunded In 2024
Bond Principal	38,430,000	-	-	-	-	-	-	-	Refunded In 2024
Bond Issuance Costs	2,778,639	-	-	-	-	-	-	-	
Contingency	-	-	25,000	-	-	-	-	10,000	Unforeseen Needs
<b>Capital Outlay</b>	16,362,037	8,000,000	12,000,000	8,000,000	-	6,000,000	6,000,000	10,000,000	Developer Estimate
<b>TOTAL EXPENDITURES</b>	<b>66,344,628</b>	<b>10,397,676</b>	<b>15,471,555</b>	<b>11,341,929</b>	<b>1,842,443</b>	<b>7,214,838</b>	<b>5,372,395</b>	<b>13,491,494</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>(61,542,117)</b>	<b>(7,565,205)</b>	<b>(11,347,337)</b>	<b>(8,256,469)</b>	<b>320,764</b>	<b>(4,823,527)</b>	<b>5,144,291</b>	<b>(9,244,583)</b>	
<b>OTHER SOURCES / (USES)</b>									
Developer Advances	81,000	50,000	12,253,000	8,144,000	32,200	37,500	(5,300)	10,000,000	To Offset Capital Costs Since No Funds Available
Developer Advance Repayments	(114,442)	-	-	-	-	-	-	(144,000)	Repay Advances Made In 2025
Bond Proceeds	64,093,000	-	-	-	-	-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>64,059,558</b>	<b>50,000</b>	<b>12,253,000</b>	<b>8,144,000</b>	<b>32,200</b>	<b>37,500</b>	<b>(5,300)</b>	<b>9,856,000</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>2,517,441</b>	<b>(7,515,205)</b>	<b>905,663</b>	<b>(112,469)</b>	<b>352,964</b>	<b>(4,786,027)</b>	<b>5,138,991</b>	<b>611,417</b>	
<b>BEGINNING FUND BALANCE</b>	<b>2,870,049</b>	<b>11,567,884</b>	<b>5,387,490</b>	<b>5,387,490</b>	<b>5,387,490</b>	<b>11,567,884</b>	<b>(6,180,394)</b>	<b>5,275,021</b>	
<b>ENDING FUND BALANCE</b>	<b>5,387,490</b>	<b>4,052,679</b>	<b>6,293,154</b>	<b>5,275,021</b>	<b>5,740,454</b>	<b>6,781,857</b>	<b>(1,041,403)</b>	<b>5,886,438</b>	
<b>COMPONENTS OF FUND BALANCE</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	
Non-Spendable	2,771	-	4,500	4,500	-	-	-	4,725	
TABOR Emergency Reserve	-	-	27,090	23,820	23,820	-	-	19,500	
Assigned For Following Year Budget Deficit	8,499	-	-	10,050	-	-	-	-	
Restricted For Debt Service	5,370,341	4,048,834	6,257,741	5,243,982	5,720,821	-	-	5,865,449	
Restricted for Capital Projects	2,099	-	(0)	-	0	-	-	-	
Unassigned	3,780	3,845	3,823	(7,331)	(4,187)	-	-	(3,236)	
<b>TOTAL ENDING FUND BALANCE</b>	<b>5,387,490</b>	<b>4,052,679</b>	<b>6,293,154</b>	<b>5,275,021</b>	<b>5,740,454</b>	<b>6,781,857</b>	<b>(1,041,403)</b>	<b>5,886,438</b>	

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	2024 Audited Actual	2025 Adopted Budget	2025 Amended Budget	2025 Forecast	YTD Thru 09/30/25 Actual	YTD Thru 09/30/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Notes/Assumptions
<b>GENERAL FUND</b>									
<b>REVENUE</b>									
Property Taxes- Operations	0	1	0	0	0	1	(1)	0	10 Mills Adjusted
Specific Ownership Taxes	-	-	0	0	-	-	-	0	12.5% of Property Taxes
Interest Income	-	-	-	-	-	-	-	-	
Impact Fees	1,830,962	-	650,000	650,000	479,733	-	479,733	650,000	Based on 2025 Forecast
Miscellaneous Income	-	-	-	-	-	-	-	-	
<b>TOTAL REVENUE</b>	<b>1,830,962</b>	<b>1</b>	<b>650,000</b>	<b>650,000</b>	<b>479,733</b>	<b>1</b>	<b>479,732</b>	<b>650,000</b>	
<b>EXPENDITURES</b>									
<b>Administration</b>									
Accounting	-	-	15,000	10,000	-	-	-	40,000	M&W Estimate
Audit	10,500	12,000	12,000	11,000	11,000	12,000	1,000	11,350	Per Engagement Letter
District Management	16,328	12,000	12,000	14,000	10,418	9,000	(1,418)	15,000	Based on 2025 Forecast
Legal	32,910	4,500	4,500	4,500	1,826	3,375	1,549	4,500	Based on 2025 Forecast
Engineering	5,890	-	-	-	-	-	-	-	Based on 2025 Forecast
Office Supplies, Bill.com Fees, Other	-	-	-	-	-	-	-	1,200	Bill.com & Other Misc
Treasurer's Fees	0	-	-	0	0	0	0	0	3% of Property Taxes
Election	-	500	500	365	365	500	135	500	Prep Work for 2027 Election
Insurance, Bonds & SDA Dues	3,899	4,500	4,500	4,009	4,009	4,500	492	4,500	Based on 2025 Forecast
Website	-	-	-	-	-	-	-	-	Handled By District No. 1
Transfer to Commercial District	3,844	15,000	-	-	-	11,250	11,250	-	
Transfer to Overlay District	509,203	-	142,334	142,334	142,332	-	(142,332)	132,000	Portion of Impact Fees Collected
Transfer to District No. 1	55,244	-	-	-	-	-	-	-	
Transfer to District No. 2	117,623	-	-	-	-	-	-	-	
Transfer to District No. 4	58,155	-	41,313	41,313	41,313	-	(41,313)	33,000	Portion of Impact Fees Collected
Transfer to District No. 5	5,662	-	-	-	-	-	-	-	
Transfer to District No. 6	4,118	-	-	-	-	-	-	-	
Transfer to W&S District	962,671	-	296,088	296,088	296,088	-	(296,088)	264,000	Portion of Impact Fees Collected
Contingency /Emergencies	-	10,000	100,000	-	-	7,500	7,500	10,000	Unforeseen Needs
<b>TOTAL EXPENDITURES</b>	<b>1,786,048</b>	<b>58,500</b>	<b>628,235</b>	<b>523,609</b>	<b>507,351</b>	<b>48,125</b>	<b>(459,225)</b>	<b>516,050</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>44,914</b>	<b>(58,499)</b>	<b>21,765</b>	<b>126,391</b>	<b>(27,617)</b>	<b>(48,124)</b>	<b>20,507</b>	<b>133,950</b>	
<b>OTHER SOURCES / (USES)</b>									
Transfers In/(Out)	-	-	(254,403)	(254,403)	-	-	-	-	To Backfill Mill Levy Issue In 2025
Developer Advance	81,000	50,000	253,000	144,000	32,200	37,500	(5,300)	-	Covered by Impact Fees
Developer Advance Repayment	(114,442)	-	-	-	-	-	-	(144,000)	Repay Advances Made In 2025
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>(33,442)</b>	<b>50,000</b>	<b>(1,403)</b>	<b>(110,403)</b>	<b>32,200</b>	<b>37,500</b>	<b>(5,300)</b>	<b>(144,000)</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>11,472</b>	<b>(8,499)</b>	<b>20,362</b>	<b>15,988</b>	<b>4,583</b>	<b>(10,624)</b>	<b>15,207</b>	<b>(10,050)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>3,578</b>	<b>12,344</b>	<b>15,050</b>	<b>15,050</b>	<b>15,050</b>	<b>12,344</b>	<b>2,706</b>	<b>31,039</b>	
<b>ENDING FUND BALANCE</b>	<b>15,050</b>	<b>3,845</b>	<b>35,413</b>	<b>31,039</b>	<b>19,633</b>	<b>1,720</b>	<b>17,913</b>	<b>20,989</b>	

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 Modified Accrual Basis For the Period Indicated

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	2024 Audited Actual	2025 Adopted Budget	2025 Amended Budget	2025 Forecast	YTD Thru 09/30/25 Actual	YTD Thru 09/30/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Notes/Assumptions
<b>DEBT SERVICE FUND</b>									
<b>REVENUE</b>									
Property Taxes	2	2	2	2	2	2	(0)	2	55 Mills Adjusted
Specific Ownership Taxes	0	-	0	0	0	-	0	0	12.5% of Property Taxes
Property Taxes-All Districts	(2,571)	1,067,828	-	-	1,062,549	1,067,828	(5,279)	-	See Breakout Below
Property Taxes-District No. 1	752,392	-	779,603	779,903	-	-	-	957,430	Per District No. 1 Budget
Property Taxes-District No. 2	17,273	-	342,336	342,336	-	-	-	977,313	Per District No. 2 Budget
Property Taxes-District No. 4	2	-	1	2	-	-	-	107,859	Per District No. 4 Budget
Property Taxes-District No. 5	-	-	7	8	-	-	-	23	Per District No. 5 Budget
Property Taxes-District No. 6	-	-	7	8	-	-	-	23	Per District No. 6 Budget
Property Taxes-Commercial District	-	-	7	8	-	-	-	23	Per Commercial District Budget
System Development Fees-District No. 1	76,199	-	-	-	-	-	-	-	Per District No. 1 Budget
System Development Fees-District No. 2	1,928,786	1,202,240	1,202,240	277,350	110,952	901,680	(790,728)	48,305	Per District No. 2 Budget
System Development Fees-District No. 4	-	462,400	900,000	785,825	323,610	346,800	(23,190)	531,356	Per District No. 4 Budget
System Development Fees-District No. 5	-	-	-	-	-	-	-	724,577	Per District No. 5 Budget
System Development Fees-District No. 6	-	-	-	-	-	-	-	-	Per District No. 6 Budget
System Development Fees-Commercial District	-	-	-	-	-	-	-	-	Per Commercial District Budget
Interest Income	189,691	100,000	250,000	250,000	186,345	75,000	111,345	250,000	Based on 2025 Forecast
<b>TOTAL REVENUE</b>	<b>2,961,774</b>	<b>2,832,470</b>	<b>3,474,202</b>	<b>2,435,443</b>	<b>1,683,457</b>	<b>2,391,310</b>	<b>(707,852)</b>	<b>3,596,911</b>	

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<b>DEBT SERVICE FUND (CONTINUED)</b>									
<b>EXPENDITURES</b>									
Treasurer's Fees	0	-	0	0	0	0	(0)	0	3% of Property Taxes
Bond Interest- Series 2019	6,969,598	-	-	-	-	-	-	-	Refunded In 2024
Bond Principal- Series 2019	38,430,000	-	-	-	-	-	-	-	Refunded In 2024
Bond Interest- Series 2024A	-	2,323,676	2,797,459	2,797,459	1,325,112	1,161,838	(163,274)	2,944,694	Per Amortization Schedule
Bond Principal- Series 2024A	-	-	-	-	-	-	-	-	Per Amortization Schedule
Bond Interest- Series 2024B	-	-	-	-	-	-	-	-	No Funds Available Until Surplus Fund Filled
Bond Principal- Series 2024B	-	-	-	-	-	-	-	-	No Funds Available Until Surplus Fund Filled
Bank Charges	9,307	6,500	13,750	13,750	9,870	4,875	(4,995)	13,750	5.5% of Interest Income
Trustee Fees	9,000	9,000	7,000	7,000	-	-	-	7,000	\$4K Series A + \$3K Series B
Cost of Issuance	1,169,279	-	-	-	-	-	-	-	
Contingency	-	-	25,000	-	-	-	-	10,000	Unforeseen Needs
<b>TOTAL EXPENDITURES</b>	<b>46,587,184</b>	<b>2,339,176</b>	<b>2,843,209</b>	<b>2,818,209</b>	<b>1,334,982</b>	<b>1,166,713</b>	<b>(168,269)</b>	<b>2,975,444</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>(43,625,410)</b>	<b>493,294</b>	<b>630,993</b>	<b>(382,766)</b>	<b>348,476</b>	<b>1,224,597</b>	<b>(876,121)</b>	<b>621,467</b>	
<b>OTHER SOURCES / (USES)</b>									
Transfers In/(Out)	46,129,280	-	256,407	256,407	2,004	-	2,004	-	To Backfill Mill Levy Issue In 2025
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>46,129,280</b>	<b>-</b>	<b>256,407</b>	<b>256,407</b>	<b>2,004</b>	<b>-</b>	<b>2,004</b>	<b>-</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>2,503,870</b>	<b>493,294</b>	<b>887,400</b>	<b>(126,359)</b>	<b>350,479</b>	<b>1,224,597</b>	<b>(874,117)</b>	<b>621,467</b>	
<b>BEGINNING FUND BALANCE</b>	<b>2,866,471</b>	<b>3,555,540</b>	<b>5,370,341</b>	<b>5,370,341</b>	<b>5,370,341</b>	<b>3,555,540</b>	<b>1,814,801</b>	<b>5,243,982</b>	
<b>ENDING FUND BALANCE</b>	<b>5,370,341</b>	<b>4,048,834</b>	<b>6,257,741</b>	<b>5,243,982</b>	<b>5,720,821</b>	<b>4,780,137</b>	<b>940,684</b>	<b>5,865,449</b>	
	=	=	=	=	=	=	=	=	
<b>COMPONENTS OF FUND BALANCE:</b>									
Surplus Fund	5,016,558	4,048,834	6,222,741	5,208,982	5,145,346			5,830,449	Fill To Max of \$10,957,000
Bond Payment Fund	349,129	-	-	-	591,832			-	
Internal Balances	4,655		35,000	35,000	(16,357)			35,000	
<b>TOTAL ENDING FUND BALANCE</b>	<b>5,370,341</b>	<b>4,048,834</b>	<b>6,257,741</b>	<b>5,243,982</b>	<b>5,720,821</b>			<b>5,865,449</b>	
	=	=	=	=	=			=	

No assurance is provided on these financial statements;  
 substantially all disclosures required by GAAP omitted.

Independence Metropolitan District No. 3  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 Modified Accrual Basis For the Period Indicated

Print Date: 12/5/25

	2024 Audited Actual	2025 Adopted Budget	2025 Amended Budget	2025 Forecast	YTD Thru 09/30/25 Actual	YTD Thru 09/30/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Notes/Assumptions
<b>CAPITAL FUND</b>									
<b>REVENUE</b>									
Interest Income	9,776	-	16	16	16	-	(16)	-	
Bond Proceeds	64,093,000	-	-	-	-	-	-	-	
<b>TOTAL REVENUE</b>	<b>64,102,776</b>	<b>-</b>	<b>16</b>	<b>16</b>	<b>16</b>	<b>-</b>	<b>(16)</b>	<b>-</b>	
<b>EXPENDITURES</b>									
Legal	-	-	-	-	-	-	-	-	
Accounting	-	-	-	-	-	-	-	-	
Bank Fees	-	-	111	111	111	-	(111)	-	
Water	-	-	-	-	-	-	-	-	
Sanitation	-	-	-	-	-	-	-	-	
Storm Water	-	-	-	-	-	-	-	-	
Streets	-	-	-	-	-	-	-	-	
Parks and Recreation	-	-	-	-	-	-	-	-	
Capital Improvements	16,362,037	8,000,000	12,000,000	8,000,000	-	6,000,000	6,000,000	10,000,000	Developer Estimate
Developer Repayment	-	-	-	-	-	-	-	-	
Contingency	-	-	-	-	-	-	-	-	
<b>TOTAL EXPENDITURES</b>	<b>16,362,037</b>	<b>8,000,000</b>	<b>12,000,111</b>	<b>8,000,111</b>	<b>111</b>	<b>6,000,000</b>	<b>5,999,889</b>	<b>10,000,000</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>47,740,739</b>	<b>(8,000,000)</b>	<b>(12,000,095)</b>	<b>(8,000,095)</b>	<b>(95)</b>	<b>(6,000,000)</b>	<b>5,999,905</b>	<b>(10,000,000)</b>	
<b>OTHER SOURCES / (USES)</b>									
Bond Issuance Costs	(1,609,360)	-	-	-	-	-	-	-	
Transfers In/(Out)	(46,129,280)	-	(2,004)	(2,004)	(2,004)	-	(2,004)	-	
Developer Advances	-	-	12,000,000	8,000,000	-	-	-	10,000,000	To Offset Capital Costs Since No Funds Available
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>(47,738,640)</b>	<b>-</b>	<b>11,997,996</b>	<b>7,997,996</b>	<b>(2,004)</b>	<b>-</b>	<b>(2,004)</b>	<b>10,000,000</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>2,099</b>	<b>(8,000,000)</b>	<b>(2,099)</b>	<b>(2,099)</b>	<b>(2,099)</b>	<b>(6,000,000)</b>	<b>5,997,901</b>	<b>-</b>	
<b>BEGINNING FUND BALANCE</b>	<b>-</b>	<b>8,000,000</b>	<b>2,099</b>	<b>2,099</b>	<b>2,099</b>	<b>8,000,000</b>	<b>(7,997,901)</b>	<b>-</b>	
<b>ENDING FUND BALANCE</b>	<b>2,099</b>	<b>-</b>	<b>(0)</b>	<b>-</b>	<b>0</b>	<b>2,000,000</b>	<b>(2,000,000)</b>	<b>-</b>	
	=	=	=	=	=	=	=	=	

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