

CREEKSIDE VILLAGE METROPOLITAN DISTRICT
2025
BUDGET MESSAGE

Attached please find a copy of the adopted 2025 budget for the Creekside Village Metropolitan District.

The Creekside Village Metropolitan District has adopted a budget for two funds, a General Fund to provide for the payment of general operating expenditures; and a Debt Service Fund to account for the repayment of 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 2025 will be property taxes and developer advances. The district intends to impose a 68.013 mill levy on the property within the district for 2025, of which 10.020 mills will be dedicated to the General Fund and the balance of 57.993 mills will be allocated to the Debt Service Fund.

Creekside Village Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2025

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>6/30/2024</u>	Estimated <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ 16,348	\$ -	\$ 45,755	\$ 45,755	\$ 40,528
Revenues:					
Property taxes	23,747	46,195	13,421	46,195	33,658
Specific ownership taxes	1,162	2,771	184	2,771	2,019
Developer advances	11,070	53,464	5,039	6,000	13,410
Interest income	<u>680</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>500</u>
Total revenues	<u>36,659</u>	<u>102,430</u>	<u>18,644</u>	<u>54,966</u>	<u>49,587</u>
Total funds available	<u>53,007</u>	<u>102,430</u>	<u>64,399</u>	<u>100,721</u>	<u>90,115</u>
Expenditures:					
Accounting	2,161	25,000	1,421	15,000	25,000
Audit	-	-	4,250	4,250	5,000
Election expenses	-	-	-	-	10,000
Legal	1,245	40,000	2,038	35,000	40,000
Insurance	2,896	3,000	3,750	3,750	4,000
Miscellaneous	600	3,000	692	1,500	3,000
Treasurer fees	350	693	158	693	505
Emergency reserve (3%)	<u>-</u>	<u>2,130</u>	<u>-</u>	<u>-</u>	<u>2,610</u>
Total expenditures	<u>7,252</u>	<u>73,823</u>	<u>12,309</u>	<u>60,193</u>	<u>90,115</u>
Ending fund balance	<u>\$ 45,755</u>	<u>\$ 28,607</u>	<u>\$ 52,090</u>	<u>\$ 40,528</u>	<u>\$ -</u>
Assessed Valuation		<u>\$ 4,610,330</u>			<u>\$ 3,359,080</u>
Mill Levy		<u>10.020</u>			<u>10.020</u>

Creekside Village Metropolitan District
Adopted Budget
Capital Projects Fund
For the Year ended December 31, 2025

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>6/30/2024</u>	Amended <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ (15,021)	\$ -	\$ 995,408	\$ -	\$ -
Revenues:					
Developer advances	26,477	1,000,000	9,563	1,000,000	-
Interest Income	<u>11</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>26,488</u>	<u>1,000,000</u>	<u>9,563</u>	<u>1,000,000</u>	<u>-</u>
Total funds available	<u>11,467</u>	<u>1,000,000</u>	<u>1,004,971</u>	<u>1,000,000</u>	<u>-</u>
Expenditures:					
Accounting and audit	5,340	-	3,316	7,000	-
Planning and Engineering	4,807	-	-	-	-
Legal	1,320	-	5,029	15,000	-
Facilities acquisition	-	1,000,000	-	973,000	-
Capital expenditures	-	-	1,957	5,000	-
Transfer to debt service	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>11,467</u>	<u>1,000,000</u>	<u>10,302</u>	<u>1,000,000</u>	<u>-</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 994,669</u>	<u>\$ -</u>	<u>\$ -</u>

Creekside Village Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2025

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>6/30/2024</u>	Amended <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ 937,176	\$ 498,825	\$ 866,132	\$ 866,132	\$ 584,937
Revenues:					
Property taxes	132,200	267,367	73,655	266,300	194,803
Specific ownership taxes	6,471	16,040	1,064	22,000	11,688
Interest income	<u>31,033</u>	<u>1,000</u>	<u>7,021</u>	<u>10,000</u>	<u>1,000</u>
Total revenues	<u>169,704</u>	<u>284,407</u>	<u>81,740</u>	<u>298,300</u>	<u>207,491</u>
Total funds available	<u>1,106,880</u>	<u>783,232</u>	<u>947,872</u>	<u>1,164,432</u>	<u>792,428</u>
Expenditures:					
Interest expense bonds	231,800	513,500	231,800	513,500	510,750
Bond principal	-	55,000	-	55,000	130,000
Treasurer's fees	1,948	4,011	914	3,995	2,922
Trustee / paying agent fees	<u>7,000</u>	<u>10,000</u>	<u>7,000</u>	<u>7,000</u>	<u>10,000</u>
Total expenditures	<u>240,748</u>	<u>582,511</u>	<u>239,714</u>	<u>579,495</u>	<u>653,672</u>
Ending fund balance	<u>\$ 866,132</u>	<u>\$ 200,721</u>	<u>\$ 708,158</u>	<u>\$ 584,937</u>	<u>\$ 138,756</u>
Assessed Valuation		<u>\$ 4,610,330</u>			<u>\$ 3,359,080</u>
Mill Levy		<u>57.993</u>			<u>57.993</u>
Total Mill Levy		<u>68.013</u>			<u>68.013</u>