

MOUNTAIN SHADOWS METROPOLITAN DISTRICT
ADOPTED 2025 BUDGET
GENERAL FUND
with 2023 Actual and 2024 Estimated

	2023 Actual	2024 Estimated	Adopted 2025 Budget
REVENUE			
Property taxes	\$ 50,762	\$ 69,315	\$ 63,785
Specific ownership taxes	2,159	2,300	2,100
Interest	4	10	50
Total Revenue	\$ 52,925	\$ 71,625	\$ 65,935
EXPENDITURES			
Audit	\$ 7,500	\$ 8,250	\$ 8,250
County treasurer fees	762	1,041	960
District management and accounting	8,924	9,000	9,000
Dues and subscriptions	425	450	500
Election	1,054	-	1,500
Insurance and bonds	2,326	2,076	2,500
Legal	3,932	3,500	5,000
Developer Advance Reimbursement	25,000	35,000	40,000
Website	-	960	1,500
Contingency/Miscellaneous	60	500	1,000
Total Expenditures	\$ 49,983	\$ 60,777	\$ 70,210
NET CHANGE IN FUND BALANCE	\$ 2,942	\$ 10,848	\$ (4,275)
FUND BALANCE - BEGINNING	\$ 10,231	\$ 13,173	\$ 24,021
FUND BALANCE - ENDING	\$ 13,173	\$ 24,021	\$ 19,746

MOUNTAIN SHADOWS METROPOLITAN DISTRICT
ADOPTED 2025 BUDGET
DEBT SERVICE FUND
with 2023 Actual and 2024 Estimated

	2023 Actual	2024 Estimated	Adopted 2025 Budget
REVENUE			
Property taxes	\$ 203,039	\$ 254,380	\$ 255,136
Specific ownership taxes	8,635	9,200	9,200
Interest	6,258	6,800	5,500
Total Revenue	<u>\$ 217,932</u>	<u>\$ 270,380</u>	<u>\$ 269,836</u>
EXPENDITURES			
County treasurer fees	\$ 3,046	3,816	3,830
Paying agent fees	2,500	4,000	4,000
Miscellaneous	294	-	500
Bond interest	149,325	147,400	144,925
Bond principal	35,000	45,000	45,000
Total Expenditures	<u>\$ 190,165</u>	<u>\$ 200,216</u>	<u>\$ 198,255</u>
NET CHANGE IN FUND BALANCE	<u>\$ 27,767</u>	<u>\$ 70,164</u>	<u>\$ 71,581</u>
FUND BALANCE - BEGINNING	<u>\$ 248,767</u>	<u>\$ 276,534</u>	<u>\$ 346,698</u>
FUND BALANCE - ENDING - Restricted	<u><u>\$ 276,534</u></u>	<u><u>\$ 346,698</u></u>	<u><u>\$ 418,279</u></u>

MOUNTAIN SHADOWS METROPOLITAN DISTRICT

2025 BUDGET MESSAGE

The Mountain Shadows Metropolitan District (the District) is a quasi-municipal political subdivision of the State of Colorado. It was organized to provide for the acquisition, construction and completion of certain infrastructure improvements within the boundaries of the District. The District is governed by a five-member Board.

Basis of Accounting

The District prepares its budget on the modified accrual basis of accounting and uses funds to budget and report on its financial position.

Revenues

Taxes

The District imposes a mill levy of 62.214 mills. Of the 62.214 mills, 49.771 mills are pledged to the redemption of the District's General Obligation Bonds (GO Bonds) Series 2015. The remaining 12.443 mills will be used for administrative costs.

Specific ownership taxes are set by the State and collected by the County Clerk, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County, including the District.

Funds

General Fund

The General Fund accounts for the administrative costs of the District that are funded by property taxes and specific ownership taxes. The District has no employees and contracts with consultants to provide monthly services required. The District has no operating or capital lease agreements.

Debt Service Fund

The Debt Service Fund is used to account for the GO Bonds that were issued in 2015. The bonds were issued for \$2,845,000 and will be repaid through property taxes and specific ownership taxes.

Emergency Reserve

At the end of each year the District reserves that portion of the fund balance necessary to comply with the TABOR Amendment.