

WEST MEADOWS METROPOLITAN DISTRICT

BUDGET MESSAGE 2025 BUDGET

INTRODUCTION

The budget reflects the projected spending plan for the 2025 fiscal year based upon available revenues. This budget provides for the general operations of the District.

The District's assessed value in 2024 was \$42,393,852.00. The District will impose a 4.500 mill levy in 2024, for collection in 2025.

SERVICES PROVIDED

Through its Service Plan, the District is authorized to finance certain streets, street lighting, traffic and safety controls, water, sanitary sewer, landscaping, storm drainage, mosquito control and park and recreation improvements.

REVENUE

A portion of the District's operating funds will be derived from property tax revenues in a forecasted amount of \$190,772.33.

EXPENDITURES

Administrative expenses have been primarily for legal services, landscape maintenance and insurance.

FUNDS AVAILABLE

The District's budget exists from a beginning funds balance and revenues from property taxes.

ACCOUNTING METHOD

The District uses funds to budget and report on the financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions. The various funds determine the total District budget. All of the District's funds are considered Governmental Funds and are reported using the current financial resources and the modified accrual basis of accounting. Revenues are recognized when they are measurable and available. Revenues are considered available when they are collectible within the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures, other than the interest on long term obligations, are recorded when the liability is incurred or the long term obligation paid.

West Meadows Metropolitan District
Final Budget
December 31, 2024

	Actual 2022	Budget 2023	Actual Jan-Nov 2023	Estimated 2023	Budget 2024
Beginning Fund Balance	202,061	251,694	202,061	202,061	199,254
Revenue					
4000 - Revenue - Property Taxes	167,925	163,874	155,525	167,953	190,064
4005 - Revenue - Property Taxes Other					
4010 - Revenue - Ownership Taxes	11,505	12,000	11,797	12,000	12,000
4015 - Revenue - CTF Funds	3,824	6,000	9,608	8,000	8,000
4020 - Revenue - Other	64	60	748	1,000	1,000
7000 - Interest Income	1,624	560	2,820	3,000	2,000
Total Revenue	<u>184,943</u>	<u>182,494</u>	<u>180,497</u>	<u>191,953</u>	<u>213,064</u>
Total Funds Available	<u>387,004</u>	<u>434,188</u>	<u>382,558</u>	<u>394,014</u>	<u>412,317</u>
Expenditures					
5000 - County Treasurer's Fees	2,527	3,277	2,334	3,200	3,801
5007 - Accounting Expense	6,667	7,718	7,709	8,000	7,718
5010 - Insurance and Bonds	9,283	9,450	9,916	9,916	10,500
5020 - Legal - Attorney Fees	24,927	32,000	24,502	25,000	32,000
5021 - Legal - Attorney Costs	458	500	689	1,034	900
5030 - Election Costs	3,544	5,000	2,869	3,300	-
5040 - Irrigation	23,247	26,000	12,289	18,434	26,000
5045 - Holiday Lighting	5,024	4,500	6,261	4,600	4,725
5050 - Maintenance - Contract	23,291	22,000	19,250	28,875	23,100
5051 - Maintenance - Lighting		1,500	650	975	1,575
5052 - Maintenance - Other	1,155	4,000	419	837	4,000
5053 - Maintenance - Sprinklers	11,453	10,000	7,766	15,532	10,500
5054 - Maintenance - Trees	4,376	5,500	20,676	41,352	10,000
5055 - Landscape Improvements		5,000	8,225	12,338	5,000
5056 - Landscape Improve-CTF Funds	-	5,000	2,600	2,600	5,000
5058 - Snow Removal	13,554	15,000	7,500	11,250	15,000
5060 - Utilities - Contract	3,769	4,000	3,907	5,861	5,000
5061 - Utilities - Metered	254	1,000	285	427	1,000
5070 - Board of Director Fees	1,400	2,400	900	1,200	2,400
5080 - Other Expenses	328	2,000	20	30	2,000
5090 - Repairs		500	-	-	500
6000 - Contingency	-	218,459	-	-	229,459
6010 - Emergency Reserve 3%	-	12,144	-	-	12,005
Total Expenditures	<u>135,258</u>	<u>396,948</u>	<u>138,767</u>	<u>194,760</u>	<u>412,183</u>
Ending Funds Available	<u>251,746</u>	<u>37,240</u>	<u>243,792</u>	<u>199,254</u>	<u>134</u>
MILL LEVY					
Certified Assessed Valuation	\$ 37,322,860.00	\$ 36,415,775.00			\$ 42,236,346.00
Mill Levy-General	4.500	4.500			4.500
Property Taxes (est.)	\$ 167,952.87	\$ 163,870.99			\$ 190,063.56