

CREEKSIDE SOUTH ESTATES METROPOLITAN DISTRICT
2025
BUDGET MESSAGE

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

Creekside South Estates Metropolitan District has adopted a budget for three separate funds, a General Fund to provide for the payment of operating and maintenance expenditures; a Capital Projects Fund to provide for estimated infrastructure costs that are to be built for the benefit of the district; and a Debt Service Fund to provide for payments on the outstanding general obligation loan.

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 sources of revenue for the district in 2025 will be development fees, bond proceeds and property taxes from the imposition of a 85.557 mill levy on property within the district for 2025, of which 24.557 mills will be dedicated to the General Fund and the balance of 61.000 mills will be allocated to the Debt Service Fund.

Creekside South Estates Metro District
Adopted Budget
General Fund
For the Years 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	\$ 231,681	<u>127,039</u>	\$ 147,673	\$ 147,673	<u>217,340</u>
Revenues:					
Property taxes	167,882	237,075	242,220	242,220	68,127
Specific ownership taxes	11,523	16,121	5,642	12,000	4,633
Other income	1,457	500	962	1,000	4,700
PDC (Great Western) Royalty	3,207	4,500	1,104	2,300	4,500
Interest income	<u>12,498</u>	<u>1,000</u>	<u>4,532</u>	<u>8,000</u>	<u>1,000</u>
Total revenues	<u>196,567</u>	<u>259,196</u>	<u>254,460</u>	<u>265,520</u>	<u>82,960</u>
Total funds available	<u>428,248</u>	<u>386,235</u>	<u>402,133</u>	<u>413,193</u>	<u>300,300</u>
Expenditures:					
Accounting	8,587	7,500	7,094	9,500	9,500
Audit					6,500
Election expenses	2,791			-	10,000
Engineering	12,178	4,500		-	4,500
Insurance	4,355	5,000	4,535	4,600	5,000
Legal - general	36,357	20,000	26,198	45,000	35,000
Legal - capital projects	-	4,500	-	-	-
Web access (5)	-	2,000	-	-	2,000
Management	37,483	11,550	29,687	40,000	35,000
Covenant control and enforcement	10,981	10,500	5,483	10,500	10,815
Miscellaneous	447	1,000	90	500	1,000
Trash removal (2)	14,023	13,340	7,070	13,500	14,007
Utilities	11,131	13,000	6,351	13,000	13,000
Water operator contract	35,756	30,618	14,963	30,618	30,618
Water testing and treatment	14,107	25,000	12,594	25,000	25,000
Well maintenance	89,861	42,750	-	-	25,000
County Treasurer fees	2,518	3,558	3,633	3,635	1,024
Contingency	-	10,000	-	-	10,000
Well maintenance reserve (1)	-	175,575	-	-	55,497
Emergency reserve (3%)	<u>-</u>	<u>5,844</u>	<u>-</u>	<u>-</u>	<u>6,839</u>
Total expenditures	<u>280,575</u>	<u>386,235</u>	<u>117,698</u>	<u>195,853</u>	<u>300,300</u>
Ending fund balance	<u>\$ 147,673</u>	<u>-</u>	<u>\$ 284,435</u>	<u>\$ 217,340</u>	<u>-</u>
Assessed valuation		<u>2,770,960</u>			<u>2,774,220</u>
Mill Levy		<u>85.557</u>			<u>24.557</u>

**Creekside South Estates Metro District
 Adopted Budget
 Capital Fund
 For the Years 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	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Loan Proceeds	<u>-</u>	<u>2,500,000</u>	<u>179,502</u>	<u>1,000,000</u>	<u>1,500,000</u>
Total revenues	<u>-</u>	<u>2,500,000</u>	<u>179,502</u>	<u>1,000,000</u>	<u>1,500,000</u>
Total funds available	<u>-</u>	<u>2,500,000</u>	<u>179,502</u>	<u>1,000,000</u>	<u>1,500,000</u>
Expenditures:					
Cost of Issuance	-	120,000	102,000	102,000	-
Transfer to Debt Fund	-	67,365	73,503	73,503	-
Engineering	-	-	16,647	40,000	1,500,000
Well Replacement/ repair	<u>-</u>	<u>2,312,635</u>	<u>43,466</u>	<u>784,497</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>2,500,000</u>	<u>235,616</u>	<u>1,000,000</u>	<u>1,500,000</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (56,114)</u>	<u>\$ -</u>	<u>\$ -</u>

Creekside South Estates Metro District
Adopted Budget
Debt Fund
For the Years ended December 31, 2025

	<u>Actual</u> <u>2023</u>	<u>Adopted</u> <u>Budget</u> <u>2024</u>	<u>Actual</u> <u>6/30/2024</u>	<u>Estimated</u> <u>2024</u>	<u>Adopted</u> <u>Budget</u> <u>2025</u>
Beginning fund balance	-	-	-	-	-
Revenues:					
Property taxes	-	-	-	-	169,227
Specific ownership taxes	-	-	-	-	13,538
Transfer from Capital Projects	-	67,365	73,503	73,503	-
Total revenues	-	67,365	73,503	73,503	182,765
Total funds available	-	67,365	73,503	73,503	182,765
Expenditures:					
Bond interest expense	-	67,365	-	73,503	140,690
Bond principal	-	-	-	-	34,000
Treasurer's fees	-	-	-	-	2,540
Trustee / paying agent fees	-	-	-	-	4,000
Total expenditures	-	67,365	-	73,503	181,230
Ending fund balance	\$ -	\$ -	73,503	\$ -	1,535
Assessed valuation		<u>\$ -</u>			<u>\$ 2,774,220</u>
Mill Levy		<u>0.000</u>			<u>61.000</u>
Total Mill Levy		<u>0.000</u>			<u>85.557</u>