

GOLD HILL MESA METROPOLITAN DISTRICT NO. 2
2025 BUDGET
GENERAL FUND

	2023 ACTUAL	2024 ACTUAL	2024 BUDGET	2025 BUDGET
GENERAL FUND: BEGINNING BALANCE	\$ -	\$ 2	\$ -	\$ 91,764
REVENUE				
PROPERTY TAX	\$ 3,572	\$ 3,912	\$ 3,843	\$ 3,761
SPECIFIC OWNERSHIP TAX	\$ 21,344	\$ 23,272	\$ 18,703	\$ 18,659
DELINQUENT TAX & INTEREST	\$ 1	\$ 1		
ABATEMENT		\$ (5)		
URBAN RENEWAL TIF	\$ 225,886	\$ 260,107	\$ 263,343	\$ 262,796
GRANT INCOME		\$ 428		
HOMEOWNERS FEE		\$ 250,047	\$ 300,000	
UNDERDRAIN MAINTENANCE				\$ 55,200
UTILITIES				\$ 194,805
LANDSCAPE MAINTENANCE				
INTEREST INCOME	\$ 2			
OTHER REVENUE (transfer from District 1)			\$ 48,000	
TOTAL REVENUES	\$ 250,805	\$ 537,762	\$ 633,889	\$ 535,221
TOTAL REVENUE & FUND BALANCE	\$ 250,805	\$ 537,764	\$ 633,889	\$ 626,986
EXPENDITURES				
GENERAL & ADMINISTRATIVE				
AUDIT		\$ 9,400	\$ 9,400	\$ 10,250
BANK FEES	\$ 158	\$ 7,120	\$ 200	\$ 200
COUNTY TREASURER'S FEE	\$ 54	\$ 59	\$ 192	\$ 188
DISTRICT MANAGEMENT		\$ 63,008	\$ 96,000	\$ 96,000
DUES & LICENSES		\$ 2,434	\$ 1,500	\$ 1,500
ELECTION EXPENSE				\$ 10,000
IGA EXPENSE - DISTRICT #1	\$ 247,640			
INSURANCE	\$ 2,951	\$ 14,931	\$ 13,000	\$ 15,000
LEGAL SERVICES		\$ 7,209	\$ 20,000	\$ 20,000
OPERATIONS & MAINTENANCE				
REPAIRS & MAINTENANCE		\$ 8,383	\$ 70,000	\$ 50,000
LANDSCAPE - TREE REPLACEMENT		\$ 39,102	\$ 45,000	\$ 60,000
LANDSCAPE MAINTENANCE		\$ 214,830	\$ 150,000	\$ 150,000
UTILITIES		\$ 152,474	\$ 150,000	\$ 125,000
SNOW REMOVAL		\$ 2,998	\$ 10,000	\$ 15,000
STORM WATER		\$ 3,723	\$	\$ 4,000
UNDERDRAINAGE		\$ 3,960	\$ 68,120	\$ 68,120
TOTAL EXPENDITURES	\$ 250,803	\$ 529,629	\$ 633,412	\$ 625,258
TRANSFERS OUT				
TOTAL EXPENDITURES & TRANSFERS OUT	\$ 250,803	\$ 529,629	\$ 633,412	\$ 625,258
GENERAL FUND: ENDING BALANCE	\$ 2	\$ 8,135	\$ 477	\$ 1,727
EMERGENCY RESERVE (TABOR 3%)	\$ 7,524.09	\$ 15,888.86	\$ 19,002.36	\$ 18,757.74
OPERATIONS RESERVE (6 MONTHS OF 2024 ESTIMATED EXPENDITURES)	\$ 125,402	\$ 264,814	\$ 316,706	\$ 312,629
TOTAL RESERVE	\$ 132,926	\$ 280,703	\$ 335,708	\$ 331,387
ASSESSED VALUATION (000'S)	17,933,930	\$ 21,067,440	\$ 21,067,440	\$ 21,023,690
TIF ADJUSTED AV	284,810	326,590	326,590	319,670
MILL LEVY - O&M	11.366	11.766	11.766	11.766
MILL LEVY - DEBT	34.099	35.299	35.299	35.299
MILL LEVY - TOTAL	45.465	47.065	47.065	47.065

GOLD HILL MESA METROPOLITAN DISTRICT NO. 2

2025 BUDGET

DEBT SERVICE FUND

	2023 ACTUAL	2024 ACTUAL	2024 BUDGET	2025 BUDGET
REVENUE FUND 1: BEGINNING BALANCE	\$ 1,082,190	\$ 1,457,814	\$ 1,062,783	\$ 1,291,235
REVENUES				
PROPERTY TAXES	\$ 10,718	\$ 11,738	\$ 11,528	\$ 11,394
SPECIFIC OWNERSHIP	\$ 64,033	\$ 69,818	\$ 807	\$ 798
DELINQUENT INTEREST & TAXES	\$ 5	\$ 4		
INTEREST INCOME	\$ 48,720	\$ 63,523		\$ 10,000
ABATEMENT		\$ (2)		
FACILITIES FEES	\$ -			
URBAN RENEWAL TIF	\$ 1,511,699	\$ 1,734,668	\$ 1,748,598	\$ 1,744,964
BOND PROCEEDS				
TOTAL REVENUES	\$ 1,635,175	\$ 1,879,748	\$ 1,760,933	\$ 1,767,155
TOTAL REVENUE & FUND BALANCE	\$ 2,717,365	\$ 3,337,563	\$ 2,823,716	\$ 3,058,390
EXPENDITURES				
GENERAL ADMINISTRATIVE				
COUNTY TREASURER'S FEES	\$ 171	\$ 176	\$ 173	\$ 171
MISCELLANEOUS				
IGA EXPENSE - DISTRICT #1				
PAYING AGENT FEES		\$ 7,000	\$ 7,000	\$ 7,000
DEBT SERVICE				
BOND INTEREST - SERIES 2022A	\$ 613,075	\$ 582,825	\$ 582,825	\$ 550,825
BOND INTEREST - SERIES 2022B		\$ 916,212	\$ 326,900	\$ 312,970
BOND PRINCIPAL - SERIES 2022A	\$ 605,000	\$ 640,000	\$ 640,000	\$ 675,000
BOND PRINCIPAL - SERIES 2022B	\$ -	\$ 96,000	\$ 140,000	\$ 225,000
BOND ISSUANCE COSTS				
CONTINGENCY				
TOTAL EXPENDITURES	\$ 1,218,246.47	\$ 2,242,212.66	\$ 1,696,898	\$ 1,770,966
REVENUE FUND ENDING BALANCE	\$ 1,499,118	\$ 1,095,350	\$ 1,126,818	\$ 1,287,425
DEBT SERVICE RESERVE				
TOTAL RESERVE	\$ -	\$ -	\$ -	\$ -
ASSESSED VALUATION	17,933,930	\$ 21,067,440	\$ 21,067,440	\$ 21,023,660
TIF ADJUSTED AV	284,810	\$ 326,590	\$ 326,590	\$ 319,670
MILL LEVY - O&M	11.366	11.766	11.766	11.766
MILL LEVY - DEBT	34.099	35.299	35.299	35.642
MILL LEVY - TOTAL	45.465	47.065	47.065	47.065

BUDGET MESSAGE

(Pursuant to § 29-1-103(1) (e), C.R.S.)

Gold Hill Mesa Metropolitan District No. 2

The attached 2025 Budget for Gold Hill Mesa Metropolitan District No. 2 includes these important features:

- The primary sources of revenue for the district are tax revenues and Home Owner revenues paid by the Associations per a standing Memorandum of Understanding
- Funding of a significant amount of Tree Replacement through out the community, per a discussed three year plan starting in 2024
- Funding of landscape maintenance, including any possible repairs
- Payment of debt service obligations

The Budgetary basis of accounting timing measurement method used is:

- ☐ Cash basis
- ☒ Modified accrual basis
- ☐ Encumbrance basis
- ☐ Accrual basis

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 is paid.

The services to be provided/ delivered during the budget year are the following:

- Contracted legal and management services including state required reporting, financial and accounting reports, billing and other services.