

**ILIFF AVENUE METROPOLITAN DISTRICT
2025
BUDGET MESSAGE**

Attached please find a copy of the adopted budget for Iliff Avenue Metropolitan District.

Iliff Avenue Metropolitan District has adopted budgets for two funds, a General Fund to provide for the payment of general operating expenditures; and a Debt Service Fund to provide for payments on the outstanding developer obligations.

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 tax revenues. The district intends to impose a 64.477 mill levy on the property within the District in 2025, of which 10.746 mills will be dedicated to the General Fund and the balance of 53.731 mills will be allocated to the Debt Service Fund.

ILIFF AVENUE METROPOLITAN DISTRICT
ADOPTED BUDGET
GENERAL FUND
DECEMBER 31, 2025

	ACTUAL <u>2023</u>	ADOPTED BUDGET <u>2024</u>	ACTUAL <u>6/30/24</u>	ESTIMATED <u>2024</u>	ADOPTED BUDGET <u>2025</u>
Beginning fund balance	\$ -	\$ 9,733	\$ 9,913	\$ 9,913	\$ 23,314
Revenues					
Property Tax	23,152	22,741	22,742	22,742	22,753
Specific Ownership Taxes	1,517	1,365	649	1,365	1,365
Other taxes	-	-	422	422	-
Interest Income	<u>1,645</u>	<u>2,978</u>	<u>1,540</u>	<u>3,100</u>	<u>1,000</u>
	<u>26,314</u>	<u>27,084</u>	<u>25,353</u>	<u>27,629</u>	<u>25,118</u>
Expenditures					
Accounting/Audit	1,906	6,000	6,583	8,600	6,000
Election	-	-	-	-	7,800
Insurance	2,464	6,000	281	281	6,000
Legal	11,615	11,000	2,503	5,000	11,000
Treasurer Fee	347	341	347	347	341
Miscellaneous	69	100	-	-	100
Contingency	-	12,673	-	-	16,254
Emergency Reserve	<u>-</u>	<u>703</u>	<u>-</u>	<u>-</u>	<u>937</u>
	<u>16,401</u>	<u>36,817</u>	<u>9,714</u>	<u>14,228</u>	<u>48,432</u>
Ending fund balance	<u>\$ 9,913</u>	<u>\$ -</u>	<u>\$ 25,552</u>	<u>\$ 23,314</u>	<u>\$ -</u>
ASSESSED VALUATION	<u>\$ 2,079,618</u>	<u>\$ 2,116,295</u>			<u>\$ 2,117,325</u>
MILL LEVY	<u>11.133</u>	<u>10.746</u>			<u>10.746</u>

ILIFF AVENUE METROPOLITAN DISTRICT
ADOPTED BUDGET
DEBT SERVICE FUND
DECEMBER 31, 2025

	ACTUAL <u>2023</u>	ADOPTED BUDGET <u>2024</u>	ACTUAL <u>6/30/24</u>	ESTIMATED <u>2024</u>	ADOPTED BUDGET <u>2025</u>
Beginning fund balance	\$ <u>7,862</u>	\$ <u>3,803</u>	\$ <u>29,471</u>	\$ <u>29,471</u>	\$ <u>7,976</u>
Revenues					
Property Tax	115,760	113,711	113,711	113,711	113,766
Specific Ownership Taxes	<u>7,585</u>	<u>6,823</u>	<u>3,247</u>	<u>6,500</u>	<u>6,826</u>
	<u>123,345</u>	<u>120,534</u>	<u>116,958</u>	<u>120,211</u>	<u>120,592</u>
Expebnditures					
Interest Exense	-				
Repay Developer Advance	100,000	122,631	140,000	140,000	126,862
Treasurer Fee	<u>1,736</u>	<u>1,706</u>	<u>1,706</u>	<u>1,706</u>	<u>1,706</u>
	<u>101,736</u>	<u>124,337</u>	<u>141,706</u>	<u>141,706</u>	<u>128,568</u>
Ending fund balance	\$ <u><u>29,471</u></u>	\$ <u><u>-</u></u>	\$ <u><u>4,723</u></u>	\$ <u><u>7,976</u></u>	\$ <u><u>-</u></u>
ASSESSED VALUATION	\$ <u><u>2,079,618</u></u>	\$ <u><u>2,116,295</u></u>			\$ <u><u>2,117,325</u></u>
MILL LEVY	<u><u>55.664</u></u>	<u><u>53.731</u></u>			<u><u>53.731</u></u>
TOTAL MILL LEVY	<u><u>66.797</u></u>	<u><u>64.477</u></u>			<u><u>64.477</u></u>