

2025 Preliminary Budget

Cumberland Green Metropolitan District

(October 15, 2024)

Cumberland Green Metropolitan District							
General Fund Budget - 2025							
		Audited 2023	BUDGET 2024	ACTUAL 2024 THROUGH 7-31-24	PROJECTED 2024 12-31-24	2025 BUDGET	COMMENTS
<b>Total Assessed Valuation</b>			\$ 14,952,850			\$ 17,628,280	Assessed Valuation
<b>Projected Mill Levy</b>						11.4000	Mill Levy
<b>REVENUES</b>							
	Property Taxes	170,460	200,962	202,709	202,709	200,962	
	Specific ownership Tax	17,851	18,191	10,669	18,290	18,191	Assumes Specific Ownership taxes of \$75,000
	Net Investment Income	71	100	39	67	50	
	Other income	-	-	2,304	2,304	-	
	Miscellaneous Income, fines, etc.	3,000	1,000	1,500	2,571	2,500	
	<b>Total Revenues</b>	191,382	220,254	217,221	225,941	221,704	
<b>EXPENDITURES</b>							
General and Administrative							
	Audit	8,000	9,000	2,175	9,000	10,000	Estimate per Audit Engagement Letter
x	Accounting Services	9,075	8,400	6,370	10,920	12,000	\$1,000.00 per month
	Banking Fees		600	341	585	600	
x	Communications	600	800	600	600	700	Newsletter Postage, Website Maintenance
x	Covenant Enforcement	32,659	32,000	17,457	29,926	34,000	Covenant Compliance \$2,667 per month plus expenses
x	Treasures Collection Fee	2,558	3,014	3,042	3,042	3,014	1.5% of Taxes Collected
x	Director's Fee	2,800	3,600	2,300	3,200	3,600	Board payments including increase for 2 new members
x	Payroll Taxes	352	450	257	514	514	Taxes
x	District Management	24,619	24,500	14,715	25,226	26,500	Special District Mgt \$2000/mo. Plus mileage
x	District Management Special Services	-	-	-	-	-	
x	Dues Fees Memberships	593	600	604	604	700	SDA Membership
x	Election Expense	4,599	-	-	-	4,000	Election in odd number years
x	Events	1,500	500	-	-	500	Neighborhood Picnic
x	Insurance	8,612	10,000	9,971	9,971	12,000	Colorado Special Districts Property and Liability Pool
x	Landscape Maintenance	44,847	35,924	24,959	42,787	42,000	Mowing, Fertilization, Aeration of park. Mow open space. Includes Landscape Service Contract (33941) plus special services
x	Legal	4,832	7,500	5,230	8,966	9,000	Routine Legal Assistance
x	Legal Special Services	-	-	-	-	-	Misc. unanticipated legal fees
x	Miscellaneous	2,011	4,000	2,809	4,815	5,000	Unanticipated Expense Christmas Light Install Wireless Service
x	Design Review Committee Expense	2,775	2,700	1,575	2,700	2,700	Assumes \$225.00 per month
x	Publications of Notices	123	200	160	200	200	
x	Utilities	2,415	8,000	317	3,000	3,000	Park Water/Street Scape Irrigation, Well Electricity, Augmentation
	Transfer to Capital Project fund		5,000	69,967	130,435	123,500	Park Pavillions and Lighting along with Concrete Pads
	Transfer to Debt Service Fund		-	-	-	-	
	Tabor Reserve 3% of Revenue		6,651	-	-	6,651	
	<b>Total Expenditures</b>	152,970	163,440	162,849	286,490	163,440	
<b>Excess Revenue Over (Under) Expenditures</b>	<b>Excess Revenue Over (Under) Expenditures</b>	38,412	56,814	54,372	(60,549)	\$ 58,264	
<b>Beginning Fund Balance</b>	<b>Beginning Fund Balance</b>	\$ 237,589	\$ 276,001	\$ 276,001	\$ 276,001	\$ 215,451	
<b>Ending Fund Balance</b>	<b>Ending Fund Balance</b>	\$ 276,001	\$ 332,815	\$ 330,373	\$ 215,451	\$ 273,716	

Cumberland Green Metropolitan District							
Debt Service Budget - 2028							
		Audited 2023	BUDGET 2024	ACTUAL 2024 THROUGH 7-31-24	PROJECTED 2024 12-31-24	2025 BUDGET	COMMENTS
Assessed Valuation						17,628,280	Assessed valuation
Debt Service Mill Levy						35.600	Mill Levy
<b>REVENUE</b>							
<b>REVENUES</b>							
Property Taxes		532,323	627,670	633,031	633,031	627,567	Assumes 35.6 mills
Specific ownership Tax		55,742	56,809	33,317	57,115	56,809	Assumes total Specific ownership taxes of \$75,000
Net Investment Income		2,194	400	20,023	34,325	400	
<b>Total Revenues</b>		<b>\$ 590,259</b>	<b>\$ 684,879</b>	<b>\$ 686,371</b>	<b>\$ 724,471</b>	<b>\$ 684,775</b>	
<b>EXPENDITURES</b>							
<b>EXPENDITURES</b>							
Paying Agent Fees		2,500	2,500	2,500	2,500	2,500	
Treasure Collection Fee		7,988	9,415	9,497	9,497	9,414	1.5% of taxes collected
2015A Bonds Principal		80,000	90,000	-	90,000	95,000	Prin. Due at end of 2025
2015A Bonds Interest		291,375	287,175	143,588	287,175	282,450	
Additional Principal Payment		-	-	-	-	1,750,000	Pay Principal for Years 2026-2035+\$115,000
Banking Fees		-	0	-	-	0	
<b>Total Expenditures</b>		<b>\$ 381,863</b>	<b>\$ 389,090</b>	<b>\$ 155,585</b>	<b>\$ 389,172</b>	<b>\$ 2,139,364</b>	
<b>Excess Revenue Over (Under) Expenditures</b>							
Net Change Fund Balance		208,396	295,789	530,786	335,299	(1,454,588)	
Beginning Fund Balance		\$ 981,561	\$ 1,189,957	\$ 1,189,957	\$ 1,189,957	\$ 1,525,256	
Ending Fund Balance		\$ 1,189,957	\$ 1,485,746	\$ 1,720,743	\$ 1,525,256	\$ 70,668	
<b>Restricted Fund Balances By Fund</b>							
Debt Service Reserve Funds		\$ 241,769	\$ 241,769	\$ 241,769	\$ 241,769	\$ 241,769	
Supplemental Reserve Fund		\$ 225,000	\$ 225,000	\$ 225,000	\$ 225,000	\$ 225,000	
<b>Total Reserve Requirement</b>		<b>\$ 466,769</b>	<b>\$ 466,769</b>	<b>\$ 466,769</b>	<b>\$ 466,769</b>	<b>\$ 466,769</b>	

Cumberland Green Metropolitan District							
Capital Project Fund Budget - 2025							
		Audited 2023	Budget 2024	ACTUAL 2024 THROUGH 7-31-24	PROJECTED 2024 12-31-24	2025 BUDGET	COMMENTS
<b>REVENUES</b>							
	Interest income	\$ 10	\$ -	\$ 102	\$ 175		
	Transfer from General Fund			\$ 69,967	\$ 130,435	\$ 123,500	
	Other Income	\$ -		\$ -	\$ -		
	Transfer of Bond Proceeds	\$ -		\$ -	\$ -		
	Transfer from Conservation Trust Fund	\$ -		\$ -	\$ -		
	Transfer from Debt Service Reserve		\$ -	\$ -	\$ -		
	<b>Total Revenues</b>	\$ 10	\$ -	\$ 70,069	\$ 130,609	\$ 123,500	
<b>EXPENDITURES</b>							
	Misc. Banking Fees	\$ -	\$ -	\$ -	\$ -		
	Transfer to General Fund	\$ -	\$ -	\$ -	\$ -		
	Replace Playground Equipment		\$ -	\$ 69,967	\$ 130,435		
	Landscape Capital Outlay		\$ -				
	District Well Installation and Development		\$ -	\$ -	\$ -	\$ 123,500	Park Lights \$36,087 and Pavilions (24x16) \$57,415 plus 30,000 for slabs
	Park Capital/Streetscape Improvements	\$ -	\$ 5,000	-	-	-	Capital Parks, Street Scape Projects such as Replace Trees
	<b>Total Expenditures</b>	\$ -	\$ 5,000	\$ 69,967	\$ 130,435	\$ 123,500	
	<b>Excess Revenue Over (Under) Expenditures</b>	\$ 10	\$ (5,000)	\$ 102	\$ 175	\$ -	
	<b>Beginning Fund Balance</b>	\$ 5,785	\$ 5,795	\$ 5,795	\$ 5,795	\$ 5,970	
	<b>Ending Fund Balance</b>	\$ 5,795	\$ 795	\$ 5,897	\$ 5,970	\$ 5,970	

Cumberland Green Metropolitan District							
Conservation Trust Fund Budget - 2025							
		Audited 2023	BUDGET 2024	ACTUAL THROUGH 7-31-24	PROJECTED 2024 12-31-24	2025 BUDGET	COMMENTS
<b>REVENUES</b>							
	Lottery Proceeds	\$ 14,047	\$ 14,000	\$ 6,687	\$ 13,374	\$ 14,000	
	Interest Earnings	\$ -					
	Transfer From Capital Fund for Control System						
<b>Total Revenues</b>		<b>\$ 14,047</b>	<b>\$ 14,000</b>	<b>\$ 6,687</b>	<b>\$ 13,374</b>	<b>\$ 14,000</b>	
<b>EXPENDITURES</b>							
	Park and Open Space Maintenance	\$ -	\$ 7,500	\$ -	\$ -	\$ -	
	Replace Trees, bushes and Grasses	\$ 27,437	\$ -	\$ -	\$ 15,397	\$ -	No Planned expenditures in 2025 fro CTF
	Utilities	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>Total Expenditures</b>		<b>\$ 27,437</b>	<b>\$ 7,500</b>	<b>\$ -</b>	<b>\$ 15,397</b>	<b>\$ -</b>	
<b>Excess Revenue Over (Under) Expenditures</b>		<b>\$ (13,390)</b>	<b>\$ 6,500</b>	<b>\$ 6,687</b>	<b>\$ (2,023)</b>	<b>\$ 14,000</b>	
<b>Beginning Fund Balance</b>		<b>\$ 21,983</b>	<b>\$ 8,593</b>	<b>\$ 8,593</b>	<b>\$ 8,593</b>	<b>\$ 6,570</b>	
<b>Ending Fund Balance</b>		<b>\$ 8,593</b>	<b>\$ 15,093</b>	<b>\$ 15,280</b>	<b>\$ 6,570</b>	<b>\$ 20,570</b>	

2018 Water Use

Sep-Oct	150,000
Aug-Sep	260,000
Jul-Aug	263,000
Jun-Jul	262,600
May-Jun	178,400
Apr-May	<u>150,000</u>

Total 1,264,000

Acre feet 3.879073564

Price per Acre  
Foot \$ 300.00

Estimated \$ 1,163.72