

WILLOW TRACE METROPOLITAN DISTRICT
2025
BUDGET MESSAGE

Attached please find a copy of the adopted 2025 budget for the Willow Trace Metropolitan District.

Willow Trace Metropolitan District has adopted a budget for two separate funds, a General Fund to provide for the payment of operating and maintenance expenditures; and a Debt Service Fund to provide for payments on the outstanding general obligation bonds.

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 property taxes from the imposition of a 31.750 mill levy on property within the district for 2025, of which 7.750 mills will be dedicated to the General Fund and the balance of 24.000 mills will be allocated to the Debt Service Fund.

Willow Trace Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2025

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>6/30/2024</u>	Estimate <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ 539,277	\$ 563,210	\$ 604,965	\$ 604,965	\$ 561,833
Revenues:					
Property taxes	290,671	265,043	275,584	276,000	265,537
Specific ownership taxes	19,046	18,548	7,568	15,000	15,933
Miscellaneous Income	5,641	2,000	-	2,000	2,000
Interest income	85,067	70,000	48,055	90,000	80,000
Total revenues	<u>400,425</u>	<u>355,591</u>	<u>331,207</u>	<u>383,000</u>	<u>363,470</u>
Total funds available	<u>939,702</u>	<u>918,801</u>	<u>936,172</u>	<u>987,965</u>	<u>925,303</u>
Expenditures:					
Accounting	16,456	19,500	14,250	25,000	25,000
Audit	5,250	5,500		6,500	7,000
Election	3,883	-	-	-	50,000
Directors fees	2,700	3,000	1,300	3,000	3,000
Insurance	10,204	10,712	9,989	10,000	10,500
Legal	46,796	70,000	45,803	80,000	72,000
Miscellaneous	90	1,500	20	500	1,500
Utilities	83,099	95,000	32,811	95,000	100,000
Landscape maintenance	53,881	65,000	35,612	70,992	73,093
Snow removal	3,169	20,000	5,998	20,000	20,000
Landscape replacement	63,603	75,000	5,273	15,000	75,000
Irrigation Repair	-	-	4,340	12,000	15,000
Monument repair/replacement	-	15,000	-	9,000	15,000
Fence replacement/maintenance	40,743	105,000	4,264	70,000	50,000
Web platform	500	6,000	3,614	5,000	6,000
Treasurer fees	4,364	3,976	4,134	4,140	3,983
Contingency	-	408,757	-	-	382,415
Emergency reserve (3%)	-	14,856	-	-	15,812
Total expenditures	<u>334,738</u>	<u>918,801</u>	<u>167,408</u>	<u>426,132</u>	<u>925,303</u>
Ending fund balance	\$ 604,964	\$ -	\$ 768,764	\$ 561,833	\$ -
Assessed valuation		<u>\$ 34,150,615</u>			<u>\$ 34,262,909</u>
Gross Mill levy		<u>11.918</u>			<u>11.500</u>
Temporary reduction		<u>(4.157)</u>			<u>(3.750)</u>
Mill Levy		<u>7.761</u>			<u>7.750</u>

Willow Trace Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2025

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>6/30/2024</u>	Estimate <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ 760,297	\$ 901,467	\$ 904,255	\$ 904,255	\$ 610,376
Revenues:					
Property taxes	648,937	819,615	809,840	819,615	822,310
Specific ownership taxes	42,522	57,373	23,403	46,000	57,563
Interest income	<u>370</u>	<u>200</u>	<u>127</u>	<u>200</u>	<u>200</u>
Total revenues	<u>691,829</u>	<u>877,188</u>	<u>833,370</u>	<u>865,815</u>	<u>880,073</u>
Total funds available	<u>1,452,126</u>	<u>1,778,655</u>	<u>1,737,625</u>	<u>1,770,070</u>	<u>1,490,449</u>
Expenditures:					
Bond interest Series 2015	302,800	293,400	146,700	293,400	283,400
Bond principal Series 2015	235,000	250,000	-	250,000	265,000
Bond principal optional prepay	-	600,000	-	600,000	300,000
Trustee / paying agent fees	330	3,000	330	3,000	3,000
Miscellaneous	-	2,000	-	1,000	2,000
Treasurer's fees	<u>9,740</u>	<u>12,294</u>	<u>12,149</u>	<u>12,294</u>	<u>12,335</u>
Total expenditures	<u>547,870</u>	<u>1,160,694</u>	<u>159,179</u>	<u>1,159,694</u>	<u>865,735</u>
Ending fund balance	<u>\$ 904,256</u>	<u>\$ 617,961</u>	<u>\$ 1,578,446</u>	<u>\$ 610,376</u>	<u>\$ 624,714</u>
Assessed valuation		<u>\$ 34,150,615</u>			<u>\$ 34,262,909</u>
Mill Levy		<u>24.000</u>			<u>24.000</u>
Total Mill Levy		<u>31.761</u>			<u>31.750</u>