

MOUNT CARBON METROPOLITAN DISTRICT
2025
BUDGET MESSAGE

Attached please find a copy of the adopted 2025 budget for Mount Carbon Metropolitan District.

Mount Carbon 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 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 developer advances, water tap fees and property taxes from the imposition of a 27.000 mill levy on property within the district for 2025, of which 7.000 mills will be dedicated to the General Fund and the balance of 20.000 mills will be allocated to the Debt Service Fund.

**MOUNT CARBON METROPOLITAN DISTRICT
ADOPTED BUDGET
GENERAL FUND
FOR THE YEAR ENDING DECEMBER 31, 2025**

	Actual 2023	ADOPTED BUDGET 2024	ACTUAL 6/30/2024	ESTIMATE 2024	ADOPTED BUDGET 2025
Beginning Funds Available	\$ 287,272	\$ 203,120	\$ 194,908	\$ 194,908	\$ 234
Revenue					
Property Taxes	123,322	138,577	138,155	138,155	124,203
Specific Ownership Taxes	8,600	9,756	4,455	8,600	8,744
Other Income	12,515	-	-	-	-
Interest Income	72,485	5,000	17,756	20,000	5,000
Miscellaneous	-	-	84	-	-
Water Taps	565,374	650,000	-	-	650,000
Developer advance	196,669	180,000	38,100	-	180,000
Service Agreements	-	12,000	6,000	6,000	12,000
Total Revenues	978,965	995,333	204,550	172,755	979,947
Total Funds Available	1,266,237	1,198,453	399,458	367,663	980,181
Expenditures					
Accounting/Audit	23,505	20,000	11,006	20,000	20,000
Engineering O&M	6,405	20,000	2,827	20,000	20,000
Insurance	12,640	12,000	15,256	16,000	12,000
Legal - General and election	37,093	70,000	24,036	60,000	70,000
Election	1,286	5,000	-	-	5,000
Maintenance & Repair	668	20,000	-	-	20,000
Management and election	43,877	55,000	26,376	55,000	55,000
Director Fees	2,000	1,000	600	1,600	1,000
Miscellaneous	3,662	1,000	83	750	1,000
Contingency	-	126,988	-	-	4,502
Utilities	6,523	6,500	4,530	10,000	6,500
Water main repairs	-	-	-	-	-
Water operating cost	-	1,500	1,023	2,000	1,500
Water Taps	767,374	650,000	-	-	650,000
Sewer Plant Operations	164,432	180,000	71,955	180,000	100,000
Locate Costs	-	-	-	-	-
Treasurer's Fees	1,864	2,079	2,072	2,079	1,863
Total Expenditures	1,071,329	1,171,067	159,764	367,429	968,365
Emergency Reserve	-	11,816	-	-	11,816
Total Expenditures requiring appropriation	1,071,329	1,182,883	159,764	367,429	980,181
Ending Funds Available	\$ 194,908	\$ 15,570	\$ 239,694	\$ 234	\$ -
Assessed Valuation		\$ 19,796,728			\$ 17,743,327
Mill Levy		7.000			7.000

MOUNT CARBON METROPOLITAN DISTRICT
ADOPTED BUDGET
CAPITAL PROJECTS FUND
FOR THE YEAR ENDING DECEMBER 31, 2025

	Actual 2023	ADOPTED BUDGET 2024	ACTUAL 6/30/2024	ESTIMATE 2024	ADOPTED BUDGET 2025
Beginning Funds Available	\$ 2,659,507	\$ -	\$ 737,426	\$ 728,887	\$ -
Revenue					
Developer advance JR water rights	-	50,000	6,498	10,000	50,000
Developer Advance/WTP	-	-	4,019,261	7,286,113	-
Water Taps	343,957	-	696,509	1,000,000	-
Sewer tap sales	585,150	-	448,200	500,000	-
Other income	11,877	-	-	-	-
Developer advance/other revenue	<u>6,744,433</u>	<u>9,950,000</u>	<u>73,571</u>	<u>75,000</u>	<u>9,950,000</u>
Total Revenues	<u>7,685,417</u>	<u>10,000,000</u>	<u>5,244,039</u>	<u>8,871,113</u>	<u>10,000,000</u>
Total Funds Available	<u>10,344,924</u>	<u>10,000,000</u>	<u>5,981,465</u>	<u>9,600,000</u>	<u>10,000,000</u>
Expenditures					
Capital Improvements	9,530,937	9,320,000	5,868,760	9,320,000	9,320,000
Accounting and audit	5,935	5,000	3,669	5,000	5,000
Management	4,925	15,000	5,175	15,000	15,000
Engineering	44,433	500,000	67,274	150,000	500,000
Engineering - Jr Wtr	22,095	50,000	6,828	30,000	50,000
Legal - Water	7,712	50,000	5,723	20,000	50,000
Legal - other	-	60,000	24,036	60,000	60,000
Total Expenditures	<u>9,616,037</u>	<u>10,000,000</u>	<u>5,981,465</u>	<u>9,600,000</u>	<u>10,000,000</u>
Ending Funds Available	<u>\$ 728,887</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

MOUNT CARBON METROPOLITAN DISTRICT
ADOPTED BUDGET
DEBT SERVICE
FOR THE YEAR ENDING DECEMBER 31, 2025

	Actual 2023	ADOPTED BUDGET 2024	ACTUAL 6/30/2024	ESTIMATE 2024	ADOPTED BUDGET 2025
Beginning Funds Available	\$ 1,129,714	\$ 1,064,819	\$ 994,383	\$ 994,385	\$ 1,115,219
Revenues					
Property tax	1,788,939	2,260,522	2,084,126	2,260,522	2,370,805
Specific ownership tax	128,949	171,461	67,777	130,000	179,826
Water Tap fee	94,000	75,000	72,000	75,000	75,000
Loan proceeds	-	-	-	-	-
Interest	33,774	9,000	32,685	50,000	9,000
Total Revenue	<u>2,045,662</u>	<u>2,515,983</u>	<u>2,256,588</u>	<u>2,515,522</u>	<u>2,634,631</u>
Total Funds Available	<u>3,175,376</u>	<u>3,580,802</u>	<u>3,250,971</u>	<u>3,509,907</u>	<u>3,749,850</u>
Expenditures					
Bond Principal	525,000	-	-	-	-
Interest on Subordinate C Bonds	-	600,000	541,822	541,822	650,000
Principal 2022 bonds	1,626,614	1,818,966	573,698	1,818,966	720,000
Interest 2022 bonds					1,216,360
Miscellaneous expenses	2,500	-	-	-	-
Trustee Fee	-	8,600	-	-	8,600
Treasurer's Fees	26,879	33,908	31,266	33,900	35,562
Total Expenditures	<u>2,180,993</u>	<u>2,461,474</u>	<u>1,146,786</u>	<u>2,394,688</u>	<u>2,630,522</u>
Ending Funds Available	<u>\$ 994,383</u>	<u>\$ 1,119,328</u>	<u>\$ 2,104,185</u>	<u>\$ 1,115,219</u>	<u>\$ 1,119,328</u>
Mount Carbon		19,796,728			17,743,327
EX 2008 Solterra		4,802,745			5,353,593
EX 2007 Solterra		80,058,613			80,738,456
EX 1987		920			1,180
EX 2000		647,881			649,265
EX 16		6,301			6,301
EX 19		43			810
EX 20		461			248
EX 21		129,204			132,773
Ex 23		7,583,183			8,615,095
Ex 24					<u>5,299,182</u>
Total Assessed Valuation		<u>\$ 113,026,079</u>			<u>\$ 118,540,230</u>
Mill Levy		<u>20.000</u>			<u>20.000</u>