

COLLIERS HILL METROPOLITAN DISTRICT NO. 2
2025
BUDGET MESSAGE

Attached please find a copy of the adopted 2025 budget for the Colliers Hill Metropolitan District No. 2.

Colliers Hill Metropolitan District No. 2 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 interest income and property taxes from the imposition of a 62.658 mill levy on property within the district for 2025, of which 2.182 mills will be dedicated to the General Fund and the balance of 60.476 mills will be allocated to the Debt Service Fund.

Colliers Hill Metropolitan District No. 2
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	\$ 86,521	\$ 74,690	\$ 106,099	\$ 106,099	\$ 101,181
Revenues:					
Property taxes	65,767	78,286	80,646	80,646	93,235
Specific ownership taxes	2,810	4,477	1,349	4,477	5,374
Interest income	36,821	339	14,371	14,371	1,000
Total revenues	<u>105,398</u>	<u>83,102</u>	<u>96,366</u>	<u>99,494</u>	<u>99,609</u>
Total funds available	<u>191,919</u>	<u>157,792</u>	<u>202,465</u>	<u>205,593</u>	<u>200,790</u>
Expenditures:					
Legal	30,140	30,000	13,739	30,664	27,000
Accounting	22,528	30,000	8,857	30,621	27,000
Audit	-	-	-	5,800	6,500
Election Expense	27,978	-	-	-	5,000
Insurance	4,027	5,000	3,949	3,949	5,000
Directors Fees	-	4,800	-	4,800	4,530
Payroll Taxes	-	368	-	368	376
Miscellaneous	160	3,000	60	12,000	100
Stormwater maintenance	-	75,000	-	15,000	75,000
Treasurer fees	987	1,174	1,210	1,210	1,399
Contingency	-	6,255	-	-	46,620
Emergency reserve (3%)	-	2,195	-	-	2,265
Total expenditures	<u>85,820</u>	<u>157,792</u>	<u>27,815</u>	<u>104,412</u>	<u>200,790</u>
Ending fund balance	<u>\$ 106,099</u>	<u>\$ -</u>	<u>\$ 174,650</u>	<u>\$ 101,181</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 35,877,970</u>			<u>\$ 42,729,250</u>
Mill Levy		<u>2.182</u>			<u>2.182</u>

Colliers Hill Metropolitan District No. 2
Adopted Budget
Capital Projects Fund
For the Year ended December 31, 2025

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>6/30/2024</u>	Estiamte <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ 69,460	\$ 65,120	\$ 64,520	\$ 64,520	\$ 64,520
Revenues:					
Interest income	<u>625</u>	<u>-</u>	<u>309</u>	<u>600</u>	<u>-</u>
Total revenues	<u>-</u>	<u>-</u>	<u>309</u>	<u>-</u>	<u>-</u>
Total funds available	<u>69,460</u>	<u>65,120</u>	<u>64,829</u>	<u>64,520</u>	<u>64,520</u>
Expenditures:					
Capital expenditures	<u>4,940</u>	<u>65,120</u>	<u>-</u>	<u>-</u>	<u>64,520</u>
Total expenditures	<u>4,940</u>	<u>65,120</u>	<u>-</u>	<u>-</u>	<u>64,520</u>
Ending fund balance	<u>\$ 64,520</u>	<u>\$ -</u>	<u>\$ 64,829</u>	<u>\$ 64,520</u>	<u>\$ -</u>

Colliers Hill Metropolitan District No. 2
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	\$ 969,507	\$ 1,067,718	\$ 1,193,344	\$ 1,193,344	\$ 1,668,879
Revenues:					
Property taxes	1,330,430	2,169,756	2,144,146	2,144,146	2,584,094
Specific ownership taxes	56,850	130,185	37,387	74,774	155,046
Facility fees (2250/SFE)	495,100	-	27,000	27,000	-
Interest income	65,174	12,733	21,139	25,000	12,733
Total revenues	<u>1,947,554</u>	<u>2,312,674</u>	<u>2,229,672</u>	<u>2,270,920</u>	<u>2,751,873</u>
Total funds available	<u>2,917,061</u>	<u>3,380,392</u>	<u>3,423,016</u>	<u>3,464,264</u>	<u>4,420,752</u>
Expenditures:					
Bond interest payment - 2022A	424,044	418,126	209,063	418,126	411,590
Bond principal payment - 2022A	350,000	355,000	-	355,000	360,000
Bond interest payment - 2022B	919,712	919,713	-	919,713	916,263
Bond principal payment - 2022B	-	60,000	-	60,000	95,000
Bond interest payment - 2022B-2	-	-	-	-	155,736
Treasurer's fees	19,961	32,546	32,165	32,546	38,761
Trustee / paying agent fees	10,000	10,000	4,000	10,000	10,000
Total expenditures	<u>1,723,717</u>	<u>1,795,385</u>	<u>245,228</u>	<u>1,795,385</u>	<u>1,987,350</u>
Ending fund balance	<u>\$ 1,193,344</u>	<u>\$ 1,585,007</u>	<u>\$ 3,177,788</u>	<u>\$ 1,668,879</u>	<u>\$ 2,433,402</u>
Assessed valuation		<u>\$ 35,877,970</u>			<u>\$ 42,729,250</u>
Mill Levy		<u>60.476</u>			<u>60.476</u>
Total Mill Levy		<u>62.658</u>			<u>62.658</u>