

FALCON FIELD METROPOLITAN DISTRICT

BUDGET MESSAGE 2025 BUDGET

INTRODUCTION

The budget reflects the projected spending plan for the 2025 fiscal year based upon available revenues. This budget provides for the general operations of the District with no anticipation of the issuance of debt or capital projects.

The District will impose a mill levy in 2024 for collection in 2025.

SERVICES PROVIDED

Through its Service Plan, the District is authorized to finance certain streets, street lighting, traffic and safety controls, water, sanitary sewer, landscaping, storm drainage, mosquito control and park and recreation improvements.

REVENUE

The primary source of funds for 2025 is developer advances with \$2,092.68 of funds being derived from property tax revenues.

EXPENDITURES

Administrative expenses have been primarily for legal services and insurance.

FUNDS AVAILABLE

The District's budget exists from the developer's advances to cover the District's operations, including its administrative functions.

ACCOUNTING METHOD

The District uses funds to budget and report on the financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions. The various funds determine the total District budget. All of the District's funds are considered Governmental Funds and are reported using the current financial resources and the modified accrual basis of accounting. Revenues are recognized when they are measurable and available. Revenues are considered available when they are collectible within the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures, other than the interest on long term obligations, are recorded when the liability is incurred or the long-term obligation paid.

FALCON FIELD METROPOLITAN DISTRICT
Assessed Value, Property Tax and Mill Levy Information

	2023 Actual	2024 Adopted Budget	2025 Adopted Budget
Assessed Valuation	\$25,190.00	\$58,210.00	\$59,230.00
Mill Levy			
General Fund	5.000	5.000	5.000
Debt Service Fund	30.000	30.000	30.000
Woodman Hills IGA	1.000	1.000	1.000
Refunds and Abatements	0.000	0.000	0.000
Total Mill Levy	36.000	36.000	36.000
Property Taxes			
General Fund	\$ 125.95	\$ 291.05	\$ 296.15
Debt Service Fund	\$ 755.70	\$ 1,746.30	\$ 1,776.90
Temporary Mill Levy Reduction	\$ 25.19	\$ 58.21	\$ 59.23
Refunds and Abatements	\$ -	\$ -	\$ -
Actual/Budgeted Property Taxes	\$ 906.84	\$ 2,095.56	\$ 2,132.28

FALCON FIELD METROPOLITAN DISTRICT
Assessed Value, Property Tax and Mill Levy Information

GENERAL FUND
2025 DRAFT BUDGET
with 2023 Actual, 2024 Adopted Budget and 2025 Estimated Budget

	2023 Actual	2024 Actual YTD	2024 Adopted	2024 Est. Budget	2025 Adopted Budget
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUE					
Property Tax Revenue	\$ 125.95	\$ 291.05	\$ 291.05	\$ 291.05	\$ 296.15
Specific Ownership Taxes	\$ -				
Developer Advance	\$ 24,174.00	\$ 24,174.00	\$ 24,174.00	\$ 24,174.00	\$ 29,174.00
Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -
Miscellaneous Income	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue	\$ 24,299.95	\$ 24,465.05	\$ 24,465.05	\$ 24,465.05	\$ 29,470.15
Total Funds Available	\$ 24,299.95	\$ 24,465.05	\$ 24,465.05	\$ 24,465.05	\$ 29,470.15
EXPENDITURES					
Accounting	\$ -	\$ -	\$ -	\$ -	\$ -
Audit	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
Directors' Fees	\$ -	\$ -	\$ -	\$ -	\$ -
Election	\$ -				\$ 5,000.00
Insurance/SDA Dues	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00
Legal	\$ 12,000.00	\$ 12,000.00	\$ 12,000.00	\$ 12,000.00	\$ 12,000.00
Management	\$ -	\$ -	\$ -	\$ -	\$ -
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -
Office Supplies/Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ -
Payroll Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Treasurer's Fees (1.5%)	\$ -	\$ -	\$ -	\$ -	\$ -
Contingency	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
Total Expenditures	\$ 21,000.00	\$ 21,000.00	\$ 21,000.00	\$ 21,000.00	\$ 26,000.00
Emergency Reserve (3%)	\$ 630.00	\$ 630.00	\$ 630.00	\$ 630.00	\$ 780.00
Total Expenditures Requiring Appropriation	\$ 21,630.00	\$ 21,630.00	\$ 21,630.00	\$ 21,630.00	\$ 26,780.00
ENDING FUND BALANCE	\$ 2,669.95	\$ 2,835.05	\$ 2,835.05	\$ 2,835.05	\$ 2,690.15

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DEBT SERVICE FUND
2025 DRAFT BUDGET
with 2023 Actual, 2024 Adopted Budget and 2025 Estimated Budget

	2023 Actual	2024 Adopted	2024 Est. Budget	2025 Adopted Budget
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -	\$ -
REVENUE				
Property Tax Revenue	\$ 780.00	\$ 1,805.00	\$ 1,805.00	\$ 1,836.13
Specific Ownership Taxes	\$ -	\$ -	\$ -	\$ -
Interest Income	\$ -	\$ -	\$ -	\$ -
Total Revenue	<u>\$ 780.00</u>	<u>\$ 1,805.00</u>	<u>\$ 1,805.00</u>	<u>\$ 1,802.03</u>
Total Funds Available	<u>\$ 780.00</u>	<u>\$ 1,805.00</u>	<u>\$ 1,805.00</u>	<u>\$ 1,802.03</u>
EXPENDITURES				
	\$ -			
	\$ -			
Total Expenditures	<u>\$ -</u>			
Emergency Reserve (3%)	\$ -	\$ -	\$ -	\$ -
Total Expenditures Requiring Appropriation	\$ -	\$ -	\$ -	\$ -
ENDING FUND BALANCE	<u>\$ 780.00</u>	<u>\$ 1,805.00</u>	<u>\$ 1,805.00</u>	<u>\$ 1,802.03</u>