

VILLAGE EAST METROPOLITAN DISTRICT NO. 2
GENERAL FUND
ADOPTED 2025 BUDGET
with 2023 Actual and 2024 Estimated

| | <u>2023</u> <u>Actual</u> | <u>2024</u> <u>Estimated</u> | <u>Adopted</u> <u>2025</u> <u>Budget</u> |
|-----------------------------------|------------------------------|---------------------------------|--|
| REVENUE | | | |
| Property Taxes | \$ 32,859 | \$ 163,365 | \$ 33,337 |
| Specific Ownership Tax | 1,397 | 3,670 | 1,200 |
| Interest/Miscellaneous | 31 | 50 | 500 |
| Total Revenue | <u>\$ 34,287</u> | <u>\$ 167,085</u> | <u>\$ 35,037</u> |
| EXPENDITURES | | | |
| General | | | |
| County Treasurer's Fees | \$ 493 | \$ 2,451 | \$ 500 |
| Miscellaneous/Contingency | - | - | 500 |
| Transfer to District No. 5 | 33,794 | 164,634 | 34,037 |
| Total Expenditures | <u>\$ 34,287</u> | <u>\$ 167,085</u> | <u>\$ 35,037</u> |
| NET CHANGE IN FUND BALANCE | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| FUND BALANCE - BEGINNING | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| FUND BALANCE - ENDING | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| <u>2025 Budget</u> | | <u>Operations</u> | |
| Assessed Valuation - Final | <u>\$ 5,263,240</u> | | |
| Mill Levy | <u>6.334</u> | | |
| Property Tax | <u>\$ 33,337</u> | | |

VILLAGE EAST METROPOLITAN DISTRICT NO. 2
DEBT SERVICE FUND
ADOPTED 2025 BUDGET
with 2023 Actual and 2024 Estimated

| | 2023 Actual | 2024 Estimated | Adopted 2025 Budget |
|---|--------------------|--------------------|---------------------------|
| REVENUE | | | |
| Property Taxes | \$ - | \$ - | \$ 226,719 |
| Specific Ownership Tax | - | 2,330 | 8,000 |
| IGA Revenue | | | |
| District No. 1 | - | - | 8,416 |
| District No. 4 | - | - | 49,312 |
| Interest/Miscellaneous | - | - | 5,000 |
| Total Revenue | \$ - | \$ 2,330 | \$ 297,447 |
| EXPENDITURES | | | |
| General | | | |
| Audit Fees | \$ - | \$ - | \$ 8,500 |
| County Treasurer's Fees | - | - | 3,405 |
| Debt Service | | | |
| Debt Service Payment | - | 62,979 | 175,469 |
| Trustee Fee | - | - | 6,000 |
| Total Expenditures | \$ - | \$ 62,979 | \$ 193,374 |
| EXCESS OF REVENUES OVER (UNDER) EXPENDITURES | \$ - | \$ (60,649) | \$ 104,073 |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfer from Capital Projects Fund | \$ - | \$ 62,979 | \$ - |
| Total other financing sources (uses) | \$ - | \$ 62,979 | \$ - |
| NET CHANGE IN FUND BALANCE | \$ - | \$ 2,330 | \$ 104,073 |
| FUND BALANCE - BEGINNING | \$ - | \$ - | \$ 2,330 |
| FUND BALANCE - ENDING | \$ - | \$ 2,330 | \$ 106,403 |
| 2025 Budget | Contractual | | |
| Assessed Valuation - Final | \$ 5,263,240 | | |
| Mill Levy | 43.076 | | |
| Total - Property Tax | \$ 226,719 | | |

VILLAGE EAST METROPOLITAN DISTRICT NO. 2
CAPITAL PROJECTS FUND
ADOPTED 2025 BUDGET
with 2023 Actual and 2024 Estimated

| | <u>2023</u> <u>Actual</u> | <u>2024</u> <u>Estimated</u> | <u>Adopted</u> <u>2025</u> <u>Budget</u> |
|--|------------------------------|---------------------------------|--|
| REVENUE | | | |
| Total Revenue | \$ - | \$ - | \$ - |
| EXPENDITURES | | | |
| Debt Service | | | |
| Bond Issuance Costs | \$ - | \$ 560,549 | \$ - |
| Trustee Fee | | 4,000 | |
| Total Expenditures | \$ - | \$ 564,549 | \$ - |
| EXCESS OF REVENUES OVER (UNDER) | | | |
| EXPENDITURES | \$ - | \$ (564,549) | \$ - |
| OTHER FINANCING SOURCES (USES) | | | |
| Bond proceeds - Series 2024 | \$ - | \$ 4,100,000 | \$ - |
| Transfer to Debt Service Fund-Capitalized Interest | - | (62,979) | - |
| Transfer to District No. 5-Developer Advance Reimbursement | - | (3,472,472) | - |
| Total other financing sources (uses) | \$ - | \$ 564,549 | \$ - |
| NET CHANGE IN FUND BALANCE | \$ - | \$ - | \$ - |
| FUND BALANCE - BEGINNING | \$ - | \$ - | \$ - |
| FUND BALANCE - ENDING | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |

VILLAGE EAST METROPOLITAN DISTRICT NO. 2

2025 BUDGET MESSAGE

The Village East Metropolitan District No. 2 (the District) is a quasi-municipal political subdivision of the State of Colorado. It was organized to provide for the acquisition, construction and completion of certain infrastructure improvements within the boundaries of the District. The District is governed by a five-member Board.

Basis of Accounting

The District prepares its budget on the modified accrual basis of accounting and uses funds to budget and report on its financial position.

Revenue

Taxes

The District imposes a mill levy of 49.410. Of the 49.410, 6.334 mills will be utilized for operations through a transfer to District No. 5 and 43.076 for debt service.

Specific ownership taxes are set by the State and collected by the County Clerk, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County, including the District.

Funds

General Fund

The General Fund levies and collects property taxes that are transferred to Village East Metropolitan District No. 5 for the operations.

Debt Service Fund

The Debt Service Fund is used to account for the District's bond issue. The bonds will be repaid through property taxes and specific ownership taxes received from Village East Metropolitan Districts No. 1 and No.4, along with the property taxes levied by and collected by District No.2.

Capital Projects Fund

The Capital Projects Fund accounted for the 2024 bond issue and transfer to District No. 5 for the Developer Reimbursement.

Emergency Reserve

At the end of each year the District reserves that portion of the fund balance necessary to comply with the TABOR Amendment.