

VILLAGE EAST METROPOLITAN DISTRICT NO. 1
GENERAL FUND
ADOPTED 2025 BUDGET
with 2023 Actual and 2024 Estimated

	2023 Actual	2024 Estimated	Adopted 2025 Budget
REVENUE			
Property Taxes	\$ 393	\$ 390	\$ 9,034
Specific Ownership Taxes	16	11	275
Interest/Miscellaneous Revenue	-	-	500
Total Revenue	\$ 409	\$ 401	\$ 9,809
EXPENDITURES			
County Treasurer's Fees	\$ 6	\$ 6	\$ 135
Transfer to District No. 2	-	-	8,416
Transfer to District No. 5	403	395	1,258
Total Expenditures	409	401	9,809
NET CHANGE IN FUND BALANCE	\$ -	\$ -	\$ -
FUND BALANCE - BEGINNING	\$ -	\$ -	\$ -
FUND BALANCE - ENDING	\$ -	\$ -	\$ -
<u>2025 Budget</u>			
Assessed Valuation - Final	\$ 196,870		
Mill Levy	5.883		
Property Tax	\$ 1,158		
Assessed Valuation - Final	\$ 196,870		
Mill Levy	40.006		
Total - Property Tax	\$ 7,876		

VILLAGE EAST METROPOLITAN DISTRICT NO. 1

2025 BUDGET MESSAGE

The Village East Metropolitan District No. 1 (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 45.889. Of the 45.889, 5.883 mills will be utilized for operations and 40.006 will be utilized for debt service.

Funds

General Fund

The General Fund accounts for property taxes that are collected and transferred to related districts for operations and debt service. Revenue will be transferred to Village East Metropolitan District No. 5 for operations and to Village East Metropolitan District No. 2 for debt service. The District has no employees and contracts with consultants to provide monthly services required. The District has no operating or capital lease agreements.

Emergency Reserve

At the end of each year the District reserves that portion of the fund balance in District No. 5 necessary to comply with the TABOR Amendment.