

YARROW GARDENS METROPOLITAN DISTRICT
2024
BUDGET MESSAGE

Attached please find a copy of the adopted 2024 budget for Yarrow Gardens Metropolitan District.

Yarrow Gardens Metropolitan District has adopted two separate funds, a General Fund to provide for the payment of general operating expenditures; and a Debt Service Fund to provide for payments on the outstanding general obligation debt.

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 2024 will be property taxes. The district intends to impose a 134.430 mill levy on the property within the district for 2024, of which 63.395 mills will be dedicated to the General Fund and the balance of 71.035 mills will be allocated to the Debt Service Fund.

Yarrow Gardens Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2024

	Actual 2022	Adopted Budget 2023	Actual 9/30/2023	Estimate 2023	Adopted Budget 2024
Beginning fund balance	\$ 81,002	\$ 130,809	\$ 132,654	\$ 132,654	\$ 190,792
Revenues:					
Property taxes	129,102	151,135	151,135	151,135	203,445
Specific ownership taxes	8,863	10,579	8,229	10,980	14,241
Interest income	-	-	14,185	18,910	-
Developer Advance	-	-	-	-	-
Miscellaneous	5,260	500	151	200	500
Total revenues	<u>143,225</u>	<u>162,214</u>	<u>173,700</u>	<u>181,225</u>	<u>218,186</u>
Total funds available	<u>224,227</u>	<u>293,023</u>	<u>306,354</u>	<u>313,879</u>	<u>408,978</u>
Expenditures:					
Administration					
Community Management		14,400			14,400
District Management	22,986	15,000	18,200	24,250	20,000
Insurance	2,910	7,500	2,971	2,971	3,200
Accounting	5,808	7,000	10,272	13,700	14,000
Elections	48	5,000	-	-	-
Legal	13,889	15,000	14,977	20,000	20,000
Audit	4,200	5,000	-	5,000	6,000
Miscellaneous	52	1,500	1,154	1,500	1,500
Website Review/Updates	-	1,000	-	-	1,000
County collection fee	1,937	2,266	2,267	2,266	3,052
Total administration	<u>51,830</u>	<u>73,666</u>	<u>49,841</u>	<u>69,687</u>	<u>83,152</u>
Detention ponds	-	1,500	-	-	1,500
Landscaping					
Irrigation Repairs	-	2,500	1,654	2,200	2,500
Landscape Maintenance	9,875	25,000	25,051	33,400	30,000
Tree Care	-	2,500	-	-	2,500
Snow removal	15,731	25,000	6,018	8,000	25,000
Landscape Enhancements	-	2,500	-	-	2,500
Total Landscaping	<u>25,606</u>	<u>57,500</u>	<u>32,723</u>	<u>43,600</u>	<u>62,500</u>
Utilities					
Irrigation/Water	-	10,000	-	-	10,000
Electric- Irrigation & Lighting	-	350	5,500	7,300	7,500
Winter Watering/Irrigation	14,137	2,500	-	2,500	2,500
Total Utilities	<u>14,137</u>	<u>12,850</u>	<u>5,500</u>	<u>9,800</u>	<u>20,000</u>
Entrance monuments	-	1,500	-	-	1,500
Other maintenance & repair					
Mailbox - Cluster boxes	-	2,500	-	-	2,500
Graffiti Removal	-	2,500	-	-	2,500
	-	5,000	-	-	5,000
Contingency	-	136,156	-	-	228,795
Emergency reserve (3%)	-	4,851	-	-	6,531
Total expenditures	<u>91,573</u>	<u>293,023</u>	<u>88,064</u>	<u>123,087</u>	<u>408,978</u>
Ending fund balance	<u>\$ 132,654</u>	<u>\$ -</u>	<u>\$ 218,290</u>	<u>\$ 190,792</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 2,652,793</u>			<u>\$ 3,209,157</u>
Mill Levy		<u>56.972</u>			<u>63.395</u>

Yarrow Gardens Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2024

	Actual 2022	Adopted Budget 2023	Actual 9/30/2023	Estimate 2023	Adopted Budget 2024
Beginning fund balance	\$ 374,124	\$ 384,298	\$ 385,762	\$ 385,762	\$ 431,342
Revenues:					
Property taxes	135,964	159,168	159,168	159,168	227,962
Specific ownership taxes	9,334	11,142	8,666	11,550	15,957
Interest income	<u>3,629</u>	<u>300</u>	<u>9,366</u>	<u>12,500</u>	<u>9,000</u>
Total revenues	<u>148,927</u>	<u>170,610</u>	<u>177,200</u>	<u>183,218</u>	<u>252,919</u>
Total funds available	<u>523,051</u>	<u>554,908</u>	<u>562,962</u>	<u>568,980</u>	<u>684,261</u>
Expenditures:					
Series 2018A Bond interest	129,250	129,250	64,625	129,250	129,250
Series 2018A Bond principal	-	-	-	-	25,000
Series 2018B Bond interest	-	-	-	-	80,592
Series 2018B Bond principal	-	-	-	-	-
Treasurer's fees	2,039	2,388	2,388	2,388	3,419
Trustee / paying agent fees	<u>6,000</u>	<u>6,000</u>	<u>6,000</u>	<u>6,000</u>	<u>6,000</u>
Total expenditures	<u>137,289</u>	<u>137,638</u>	<u>73,013</u>	<u>137,638</u>	<u>244,261</u>
Ending fund balance	<u>\$ 385,762</u>	<u>\$ 417,270</u>	<u>\$ 489,949</u>	<u>\$ 431,342</u>	<u>\$ 440,000</u>
Max Surplus Fund req before pmt on 2018B		<u>\$ 440,000</u>			<u>\$ 440,000</u>
Assessed valuation		<u>\$ 2,652,793</u>			<u>\$ 3,209,157</u>
Mill Levy		<u>60.000</u>			<u>71.035</u>
Total Mill Levy		<u>116.972</u>			<u>134.430</u>