

**SMOKY HILL METROPOLITAN DISTRICT**  
**RESOLUTION TO ADOPT BUDGET**

WHEREAS, the Board of Directors (“Board”) of Smoky Hill Metropolitan District (“District”) has appointed a budget committee to prepare and submit a proposed 2025 budget to the Board at the proper time; and

WHEREAS, such budget committee has submitted the proposed budget to the Board at the proper time for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on October 28, 2024, and interested electors were given the opportunity to file or register any objections to the budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, enterprise, reserve transfer and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“TABOR”) and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Smoky Hill Metropolitan District:

1. That estimated expenditures for each fund are as follows:

General Fund:	\$ 1,500,017
Special Revenue Fund:	<u>\$ 30,000</u>
Total	\$1,530,017

2. That estimated revenues are as follows:

<u>General Fund:</u>	
From unappropriated surpluses	\$ 373,595
From fund transfers	\$ 0
From sources other than general property tax	\$ 88,640
From general property tax	<u>\$ 1,037,782</u>
Total	\$ 1,500,017

Special Revenue Fund:

From unappropriated surpluses	\$	0
From fund transfers	\$	0
From sources other than general property tax	\$	<u>30,000</u>
Total	\$	30,000

3. That reserves have been or are hereby established for each appropriate fund or combined as a single reserve fund as set forth in the budget in order to preserve the spending exemption for reserves under TABOR, and all such reserves shall be transferred or expended within any fund as set forth in the budget.

4. That the budget, as submitted, amended and herein summarized by fund, be, and the same hereby is, approved and adopted as the budget of the Smoky Hill Metropolitan District for the 2025 fiscal year.

5. That the budget, as hereby approved and adopted, shall be certified by the Treasurer and/or President of the District to all appropriate agencies and is made a part of the public records of the District.

**TO SET MILL LEVIES**

WHEREAS, the amount of money necessary to balance the budget for general operating expenses is \$1,037,782 and

WHEREAS, the 2023 valuation for assessment of the District, as certified by the Arapahoe County Assessor, is \$49,282,059.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Smoky Hill Metropolitan District:

1. That for the purpose of meeting all general operating expenses of the District during the 2024 budget year, there is hereby levied a property tax of 21.058 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$1,037,782.

2. That the Treasurer and/or President of the District is hereby authorized and directed to immediately certify to the County Commissioners of Arapahoe County, Colorado, the mill levies for the District as hereinabove determined and set.

**TO APPROPRIATE SUMS OF MONEY**

WHEREAS, the Board of Directors of the District has made provision in the budget for revenues in an amount equal to the total proposed expenditures as set forth therein; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any interfund transfers listed therein, so as not to impair the operations of District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Smoky Hill Metropolitan District that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated in the budget:

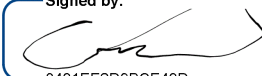
General Fund:	\$1,500,017
Special Revenue Fund:	\$ 30,000
Total	\$1,530,017

Adopted this 25th day of November, 2024.

SMOKY HILL METROPOLITAN DISTRICT

By: Signed by:  
Tom Mehl  
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\_\_\_\_\_  
Thomas Mehl, Chairman

ATTEST:

By: Signed by:  
  
8431FE2D9BCE43D  
\_\_\_\_\_  
Carl Shuldies, Secretary

**SMOKY HILL METROPOLITAN DISTRICT**  
**2025 BUDGET**  
**GENERAL FUND AND SPECIAL REVENUE FUND**

# **Smoky Hill Metropolitan District 2025 Budget Message**

## **Budgets and Budgetary Accounting**

The District adheres to the following procedures in establishing the budgetary data reflected in the budget document:

- Prior to October 15, the District accountant submits the proposed budget to the District Board of Directors.
- Prior to its adoption, the budget is open for inspection by the public.
- After public inspection and consideration of any objections filed, the Board reviews the proposed budget and formally adopts it by resolution.
- At the time of the adoption of the budget, the Board passes an appropriating ordinance giving the District legal authority to spend.
- Prior to December 15, the Board adopts the mill levy.

## **Basis of Accounting**

The District utilizes fund accounting in accordance with accounting principles generally accepted in the United States of America. The District maintains two funds, a general fund and a special revenue fund which is utilized to track money distributed from the conservation trust account.

Budgets are not prepared in accordance with accounting principles generally accepted in the United States of America because they include capital asset expenditures, but do not include depreciation, or accrued vacation and sick leave. Budgets may be amended during the year by approval of the Board of Directors. Any amendments to the prior year's budget are incorporated into this budget document.

## **Services Delivered by the District**

The District provides parks and recreation services, including the operation of a swimming pool, to the general public within the boundaries of the District. This includes all maintenance and capital improvements necessary to maintain the infrastructure of the District.

## **Important Features of the Budget**

The District is presenting a balanced budget in accordance with State budget regulations. The primary source of revenue for the District consists of property taxes levied for operating activities. The mill levy assessed by the District is 21.058 mills on an assessed valuation of \$49,283,956 yielding property tax revenues of \$1,037,782. The remaining revenues for the District are provided by interest income, grant revenue and fees for services for total budgeted revenues of \$1,126,422 in the general fund. The District has budgeted revenues in the amount of \$30,000 in the conservation trust fund to be used for maintenance and capital improvement of parks and open spaces.

The District has budgeted total expenditures of \$1,500,017 for the general fund and \$30,000 for the special revenue fund. The funding for any general fund expenditures in excess of the current year budgeted revenues is being provided by reserves that have been accumulated from prior years. The general fund expenditures include \$650,000 budgeted for capital outlay. The District has budgeted an ending fund balance of \$301,905 for the general fund which is to be used for future capital projects and operating needs within the District.

**SMOKY HILL METROPOLITAN DISTRICT  
2025 BUDGET  
GENERAL FUND  
MILL LEVY 21.058  
ASSESSED VALUATION \$ 49,282,059**

	2023 ACTUAL	2024 BUDGET	2024 PROJECTED ACTUAL	2025 BUDGET	CHANGE FROM PY BUDGET
<b>REVENUE</b>					
1401 GEN. PROPERTY TAX	\$ 810,437	\$ 1,036,044	\$ 1,036,044	\$ 1,037,782	\$ 1,738
1402 SPECIFIC OWNERSHIP TAX	53,112	55,000	60,066	60,000	5,000
1405 RENT CLUB HOUSE	2,640	1,500	1,500	1,500	-
1452 POOL RECEIPTS	10,466	9,000	11,000	7,000	(2,000)
1403 INTEREST INCOME	32,295	10,000	32,700	20,000	10,000
1407 GRANT PROCEEDS	-	-	100,000	-	-
1409 MISCELLANEOUS INCOME	250	100	6,219	140	40
<b>TOTAL REVENUE</b>	<b>909,200</b>	<b>1,111,644</b>	<b>1,247,529</b>	<b>1,126,422</b>	<b>14,778</b>
<b>ADMINISTRATIVE EXPENDITURES</b>					
1521 DIRECTORS FEES	5,900	6,000	5,500	6,000	-
1522 CONTRACT LABOR	750	900	660	900	-
1530 TRASH PICK UP	3,117	3,150	2,900	3,500	350
1531 INSURANCE	22,692	21,000	21,666	23,000	2,000
1534 TREASURERS COLLECTION FEES	12,168	15,541	15,541	15,567	26
1535 OFFICE EXPENSES	9,379	15,000	24,076	15,000	-
1541 LEGAL	8,761	10,000	19,415	10,000	-
1542 OTHER PROFESSIONAL FEES	-	-	-	12,000	12,000
1543 ACCOUNTING	16,510	16,500	17,000	18,500	2,000
1544 AUDIT	6,800	7,300	8,000	8,500	1,200
1760 ELECTION EXPENSES	-	-	-	15,000	15,000
<b>TOTAL ADMINISTRATIVE EXP.</b>	<b>86,077</b>	<b>95,391</b>	<b>114,757</b>	<b>127,967</b>	<b>32,576</b>
<b>OPERATING EXPENDITURES</b>					
1501 PAYROLL TAXES	5,995	6,000	5,311	6,000	-
1502 SALARY AND WAGES	70,063	74,550	66,383	74,550	-
1510 LANDSCAPING CONTRACT	91,888	93,000	93,000	100,000	7,000
1515 SNOW REMOVAL CONTRACT	14,689	23,500	11,000	25,000	1,500
1526 GAS AND ELECTRIC	23,487	31,500	24,197	31,500	-
1529 WATER & STORMWATER	106,063	126,000	128,576	135,000	9,000
1552 PARKS AND EQUIPMENT MAINTENANCE	99,255	150,000	142,000	150,000	-
1555 BUILDING REPAIR AND MAINTENANCE	21,929	40,000	14,873	40,000	-
1659 CAPITAL PROJECTS	495,795	481,667	100,000	650,000	168,333
1561 POOL CONTRACT	92,653	100,000	100,000	110,000	10,000
1661 POOL REPAIRS AND MAINTENANCE	36,663	50,000	50,000	50,000	-
<b>TOTAL OPERATING EXPENSES</b>	<b>1,058,480</b>	<b>1,176,217</b>	<b>735,340</b>	<b>1,372,050</b>	<b>195,833</b>
<b>TOTAL EXPENDITURES</b>	<b>1,144,557</b>	<b>1,271,608</b>	<b>850,097</b>	<b>1,500,017</b>	<b>228,409</b>
<b>REVENUES OVER / (UNDER) EXPENDITURES</b>	<b>\$ (235,357)</b>	<b>\$ (159,964)</b>	<b>\$ 397,432</b>	<b>\$ (373,595)</b>	<b>\$ (557,396)</b>
<b>BEGINNING FUND BALANCE</b>	<b>513,425</b>	<b>393,602</b>	<b>278,068</b>	<b>675,500</b>	<b>115,534</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 278,068</b>	<b>\$ 233,638</b>	<b>\$ 675,500</b>	<b>\$ 301,905</b>	<b>\$ (441,862)</b>

**SMOKY HILL METROPOLITAN DISTRICT  
REVENUE & EXPENDITURE STATEMENT**

**CONSERVATION TRUST FUND**

	<b>2023</b>	<b>2024</b>	<b>2024</b>	<b>2025</b>	<b>CHANGE</b>
	<b>ACTUAL</b>	<b>BUDGET</b>	<b>PROJECTED</b>	<b>BUDGET</b>	<b>FROM PY</b>
			<b>ACTUAL</b>		<b>BUDGET</b>
<b>REVENUES</b>					
1030 LOTTERY PROCEEDS	27,932	30,000	26,000	30,000	\$ -
TOTAL REVENUE	27,932	30,000	26,000	30,000	-
<b>EXPENDITURES</b>					
1035 PARKS AND EQUIPMENT MAINTENANCE	27,932	30,000	26,000	30,000	-
1038 SWIMMING POOL REPAIR	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	27,932	30,000	26,000	30,000	-
<b>REVENUE OVER EXPENDITURE</b>	\$ -	\$ -	\$ -	\$ -	-
<b>BEGINNING FUND BALANCE</b>	-	-	-	-	-
<b>ENDING FUND BALANCE</b>	\$ -	\$ -	\$ -	\$ -	-