

**IRONWORKS VILLAGE METROPOLITAN DISTRICT**  
**2024**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2024 budget for the Ironworks Village Metropolitan District.

The Ironworks Village Metropolitan District has adopted budgets for two funds, a General Fund to provide for the payment of general operating expenditures; and a Debt Service Fund to provide for payments on the 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 and O&M fees. The district intends to impose a 55.526 mill levy on the property within the district for 2024, of which 17.420 mills will be dedicated to the General Fund and the balance of 38.106 mills will be allocated to the Debt Service Fund.

**Ironworks Village Metropolitan District**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2024**

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>06/30/23</u>	Estimate <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ 78,404	\$ 48,235	\$ 88,464	\$ 88,464	\$ 85,019
Revenues:					
Property taxes	44,267	48,025	47,849	48,025	49,809
Property taxes TIF	52,072	17,750	17,750	17,750	34,016
Specific ownership taxes	3,764	6,578	2,159	4,200	8,390
O&M Fees	119,585	114,240	57,120	114,240	114,240
Interest income	5,115	50	9,778	12,000	50
Total revenues	<u>224,803</u>	<u>186,643</u>	<u>134,656</u>	<u>196,215</u>	<u>206,505</u>
Total funds available	<u>303,207</u>	<u>234,878</u>	<u>223,120</u>	<u>284,679</u>	<u>291,524</u>
Expenditures:					
Accounting / audit	15,173	14,000	3,739	8,500	14,000
Election	490	2,000	-	-	-
Insurance/SDA dues	6,601	7,000	7,187	7,200	7,500
Legal	11,969	12,000	8,100	16,000	15,000
Management	25,177	35,000	14,985	30,000	36,750
Landscaping maintenance	66,582	36,750	28,416	30,000	38,587
Pet waste pickup	4,427	5,250	2,556	5,250	5,250
Landscape improvements	5,636	25,000	-	25,000	30,000
Trash and recycling	26,022	25,000	13,227	26,000	26,250
Utilities	3,019	10,000	930	3,000	10,000
Site lighting	-	1,000	-	-	1,000
Snow removal	45,237	45,000	17,520	45,000	45,000
Miscellaneous	2,974	2,000	1,510	3,000	2,000
Treasurer fees	664	676	718	676	703
Treasurer fees EURA pass through	772	99	409	34	126
Contingency	-	7,483	-	-	52,398
Emergency reserve (3%)	-	6,620	-	-	6,961
Total expenditures	<u>214,743</u>	<u>234,878</u>	<u>99,297</u>	<u>199,660</u>	<u>291,524</u>
Ending fund balance	<u>\$ 88,464</u>	<u>\$ -</u>	<u>\$ 123,823</u>	<u>\$ 85,019</u>	<u>\$ -</u>
Assessed valuation		4,110,934			4,811,986
TIF		1,109,334			1,952,712
Assessed valuation		<u>\$ 3,001,600</u>			<u>\$ 2,859,274</u>
Mill Levy		<u>16.000</u>			<u>17.420</u>

**Ironworks Village Metropolitan District**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2024**

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>06/30/23</u>	Estimate <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ 17,055	\$ 12,316	\$ 26,730	\$ 26,730	\$ 21,100
Revenues:					
Property taxes	135,963	129,069	129,436	129,069	108,955
Property taxes TIF	47,431	47,701	47,701	47,701	74,410
Specific ownership taxes	11,561	9,736	5,802	11,600	8,127
Interest income	981	2,000	735	1,000	2,000
Total revenues	<u>195,936</u>	<u>188,506</u>	<u>183,674</u>	<u>189,370</u>	<u>193,492</u>
Total funds available	<u>212,991</u>	<u>200,822</u>	<u>210,404</u>	<u>216,100</u>	<u>214,592</u>
Expenditures:					
Interest expense	116,851	109,961	57,673	113,928	92,876
Principal payment	65,000	70,000	-	70,000	85,000
Treasurer's fees TIF	2,371	716	1,942	2,136	2,116
Treasurer's fees	2,039	1,936	1,100	1,936	1,634
Trustee / paying agent fees	-	7,500	2,500	7,000	7,500
Total expenditures	<u>186,261</u>	<u>190,113</u>	<u>63,215</u>	<u>195,000</u>	<u>189,126</u>
Ending fund balance	<u>\$ 26,730</u>	<u>\$ 10,709</u>	<u>\$ 147,189</u>	<u>\$ 21,100</u>	<u>\$ 25,466</u>
Assessed valuation		4,110,934			4,811,986
Tif		1,109,334			1,952,712
Assessed valuation		<u>\$ 3,001,600</u>			<u>\$ 2,859,274</u>
Mill Levy (fully gallagherized in 2019)		<u>43.000</u>			<u>38.106</u>
Total Mill Levy		<u>59.000</u>			<u>55.526</u>