

IRONWORKS VILLAGE METROPOLITAN DISTRICT
2026
BUDGET MESSAGE

Attached please find a copy of the adopted 2026 budget for the Iron Works Village Metropolitan District.

The Iron Works Village Metropolitan District has adopted a budget for two separate funds, a General Fund to provide for the payment of operating and maintenance expenditures; and a Debt Service Fund to provide for payments on the outstanding general obligation bonds.

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 2026 will be O&M fees and property taxes. The district intends to impose a 58.571 mill levy on the property within the district for 2026, of which 20.465 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, 2026

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>06/30/25</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ 112,462	\$ 106,196	\$ 190,667	\$ 190,667	\$ 187,625
Revenues:					
Property taxes	53,502	49,153	51,515	51,515	56,310
Property taxes TIF	34,016	34,784	34,784	34,784	37,339
Specific ownership taxes	4,935	4,556	2,237	4,556	5,631
O&M Fees	114,030	114,240	57,120	114,240	114,240
Interest income	36,962	4,358	21,177	25,000	5,000
Total revenues	<u>243,445</u>	<u>207,091</u>	<u>166,833</u>	<u>230,095</u>	<u>218,520</u>
Total funds available	<u>355,907</u>	<u>313,287</u>	<u>357,500</u>	<u>420,762</u>	<u>406,145</u>
Expenditures:					
Accounting	11,424	14,000	4,362	14,000	15,000
Election	-	3,000	-	-	-
Insurance/SDA dues	7,324	8,500	8,958	8,958	9,000
Legal	17,062	20,000	9,404	20,000	21,000
Management	27,230	39,000	13,600	35,000	41,000
Landscaping maintenance	45,537	42,000	10,011	42,000	42,000
Pet waste pickup	5,075	5,600	1,808	5,250	5,600
Landscape improvements	-	30,000	1,685	30,000	30,000
Trash and recycling	26,534	28,000	13,698	27,000	28,000
Utilities	1,822	10,000	277	3,000	10,000
Site lighting	-	1,000	-	-	1,000
Snow removal	15,709	45,000	12,328	40,000	45,000
Miscellaneous	6,720	3,000	990	2,000	3,000
Treasurer fees	677	693	750	729	801
Treasurer fees EURA pass through	126	522	4,491	5,200	560
Contingency	-	55,463	-	-	146,625
Emergency reserve (3%)	-	7,509	-	-	7,559
Total expenditures	<u>165,240</u>	<u>313,287</u>	<u>82,362</u>	<u>233,137</u>	<u>406,145</u>
Ending fund balance	<u>\$ 190,667</u>	<u>\$ -</u>	<u>\$ 275,138</u>	<u>\$ 187,625</u>	<u>\$ -</u>
Assessed valuation		4,818,428			4,576,072
TIF		1,996,793			1,824,553
Assessed valuation		<u>\$ 2,821,635</u>			<u>\$ 2,751,519</u>
Mill Levy		<u>17.420</u>			<u>20.465</u>

Ironworks Village Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2026

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>06/30/25</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ 24,471	\$ 44,034	\$ 44,035	\$ 44,035	\$ 51,586
Revenues:					
Property taxes	107,978	107,521	109,283	110,500	104,849
Property taxes TIF	74,410	76,090	76,090	76,090	69,526
Specific ownership taxes	10,796	8,013	4,893	8,010	7,799
Interest income	<u>6,731</u>	<u>2,000</u>	<u>2,316</u>	<u>2,500</u>	<u>2,000</u>
Total revenues	<u>199,915</u>	<u>193,624</u>	<u>192,582</u>	<u>197,100</u>	<u>184,174</u>
Total funds available	<u>224,386</u>	<u>237,658</u>	<u>236,617</u>	<u>241,135</u>	<u>235,760</u>
Expenditures:					
Interest expense	91,232	90,750	43,260	90,750	88,500
Principal payment	85,000	90,000	-	90,000	95,000
Treasurer's fees TIF	-	2,141	2,352	2,141	2,043
Treasurer's fees	1,620	1,613	1,639	1,658	1,573
Trustee / paying agent fees	<u>2,500</u>	<u>7,500</u>	<u>2,500</u>	<u>5,000</u>	<u>7,500</u>
Total expenditures	<u>180,352</u>	<u>192,004</u>	<u>49,751</u>	<u>189,549</u>	<u>194,616</u>
Ending fund balance	<u>\$ 44,034</u>	<u>\$ 45,654</u>	<u>\$ 186,866</u>	<u>\$ 51,586</u>	<u>\$ 41,144</u>
Assessed valuation		4,818,428			4,576,072
Tif		1,996,793			1,824,553
Assessed valuation		<u>\$ 2,821,635</u>			<u>\$ 2,751,519</u>
Mill Levy (fully gallagherized in 2019)		<u>38.106</u>			<u>38.106</u>
Total Mill Levy		<u>55.526</u>			<u>58.571</u>