

SKY DANCE METROPOLITAN DISTRICT #1
2025
BUDGET MESSAGE

Attached please find a copy of the adopted 2025 budget for Sky Dance Metropolitan District #1.

Sky Dance Metropolitan District #1 has adopted a budget for three separate funds, a General Fund to provide for general operating and maintenance expenditures; a Capital Projects Fund to provide for capital improvements to be built for the benefit of the district; and a Debt Service Fund to provide for payments on the proposed general obligation bonds.

The district's accountants have utilized the modified accrual basis of accounting, and the budget has been adopted after proper posting, publications and public hearing.

The primary sources of revenue for the district in 2025 will be developer advances, bond proceeds and property taxes from the imposition of a 63.529 mill levy on property within the district for 2025, of which 10.000 mills will be dedicated to the General Fund and the balance of 53.529 mills will be allocated to the Debt Service Fund. 1.049 mills of the 53.529 mills are restricted for regional improvements per an intergovernmental agreement with the City of Aurora.

Sky Dance Metropolitan District #1
Adopted Budget
General Fund
For the Year ended December 31, 2025

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>6/30/2024</u>	Estimated <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	71	87	87	87	70
Specific ownership taxes	4	5	2	5	4
Developer Advance	55,198	32,008	38,997	74,700	71,628
Transfer from District No. 1	-	-	-	-	45
Interest income	-	-	4	-	-
Total revenues	<u>55,273</u>	<u>32,100</u>	<u>39,090</u>	<u>74,792</u>	<u>71,747</u>
Total funds available	<u>55,273</u>	<u>32,100</u>	<u>39,090</u>	<u>74,792</u>	<u>71,747</u>
Expenditures:					
Accounting	3,626	2,000	5,757	11,500	10,000
Audit	-	-	-	-	5,000
Legal	40,278	15,000	27,307	54,600	30,000
Mangement	8,000	5,000	2,538	5,100	10,000
Election expense	1,203	1,500	-	-	3,000
Miscellaneous expense	424	500	96	200	1,000
Insurance	1,741	3,400	3,391	3,391	7,200
Directors fees	-	2,000	-	-	2,000
Treasurer fees	1	1	1	1	1
Contingency	-	1,817	-	-	1,500
Emergency reserve (3%)	-	882	-	-	2,046
Total expenditures	<u>55,273</u>	<u>32,100</u>	<u>39,090</u>	<u>74,792</u>	<u>71,747</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 8,680</u>			<u>\$ 6,960</u>
Mill Levy		<u>10.000</u>			<u>10.000</u>

Sky Dance Metropolitan District #1
Adopted Budget
Capital Projects Fund
For the Year ended December 31, 2025

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>6/30/2024</u>	Estimated <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Bond proceeds	-	31,445,000	-	-	31,445,000
Bond proceeds - Subordinate	-	7,410,000	-	-	7,410,000
Transfer from District No. 2	-	-	-	8,475,908	-
Developer advances	5,676	-	-	-	-
Total revenues	5,676	38,855,000	-	8,475,908	38,855,000
Total funds available	5,676	-	-	8,475,908	-
Expenditures:					
Issuance costs	-	1,211,200	-	-	1,211,200
Legal	5,676	-	-	-	-
Capital improvements / repay developer	-	28,603,862	-	8,475,908	28,603,862
Transfer to Debt Service	-	9,039,938	-	-	9,039,938
Total expenditures	5,676	38,855,000	-	8,475,908	38,855,000
Ending fund balance	\$ -	\$ -	\$ -	\$ -	\$ -

Sky Dance Metropolitan District #1
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2025

	Actual 2023	Adopted Budget 2024	Actual 6/30/2024	Estimated 2024	Adopted Budget 2025
Beginning fund balance	\$ -	\$ 942	\$ 946	\$ 946	\$ 1,964
Revenues:					
Property taxes	364	455	456	456	365
Property taxes - Regional mill levy	7	9	9	9	7
Specific ownership taxes	23	27	11	27	22
Specific ownership -Regional mill levy	-	1	-	1	-
Transfer from Capital Projects	-	9,039,938	-	-	9,039,938
Transfer from Distirct #2 Debt Service	564	542	525	542	-
Total revenues	958	9,040,972	1,001	1,035	9,040,332
Total funds available	958	9,041,914	1,947	1,981	9,042,296
Expenditures:					
Bond interest	-	1,965,313	-	-	1,965,313
Regional mill levy - net	7	10	9	10	7
Treasurer's fees	5	7	7	7	5
Treasurer's fees - Regional mill levy	-	-	-	-	-
Trustee / paying agent fees	-	7,000	-	-	7,000
Total expenditures	12	1,972,330	16	17	1,972,325
Ending fund balance	\$ 946	\$ 7,069,584	\$ 1,931	\$ 1,964	\$ 7,069,971
Capitalized interest / Surplus Requirement		\$ 7,067,625			\$ 7,067,625
Assessed valuation		\$ 8,680			\$ 6,960
Aurora Regional levy		1.047			1.049
Mill Levy		52.379			52.480
Total Mill Levy		63.426			63.529