

COTTONWOOD THERMO METROPOLITAN DISTRICT
2026 Budget

	<u>2024 Actual</u>	<u>2025 Estimated</u>	<u>2026 Adopted</u>
Beginning Funds Available	170,900	132,543	123,946
<u>Revenue and Other Financing Sources</u>			
Property Taxes	0	0	0
Specific Ownership Taxes	0	0	0
Developer Advances	0	0	0
Interest Income	7,709	4,000	3500
Total Revenue	7,709	4,000	3500
Total Funds Available	178,609	136,543	127,446
<u>Expenditures</u>			
Administrative	32,741	0	0
Contract Services	0	0	33,500
Insurance and SDA Membership	4,233	2,430	2,500
Accounting and Legal Fees	9,353	9,800	12,000
Elections	0	0	-
Repair and Maintenance	0	0	-
Supplies	0	0	-
Capital Outlay	0	0	-
Repayment of Developer Advance	0	0	-
County Treasurer's Fees	0	0	-
Dues	0	0	-
Directors' Fees	0	0	-
Other	0	0	-
Total Expenditures	<u>46,327</u>	<u>12,230</u>	<u>48,000</u>
Ending Fund Balance	132,543	124,313	79,446
Emergency Reserve	0	367	1,440
Ending Available Funds	132,543	123,946	78,006
Assessed Valuation	29,090	7,860	8,560
Mill Levy-General	0	0	0

COTTONWOOD THERMO METROPOLITAN DISTRICT BUDGET MESSAGE

SUMMARY OF SIGNIFICANT ASSUMPTIONS

Disclosures contained in this budget message, as presented by management, are those that are believed to be significant as of the date that the Budget is filed with the Division of Local Government and are not intended to be all inclusive. The disclosures are intended to describe assumptions used during the preparation of the annual Budget. Actual results may differ from the prospective results contained in the Budget.

Services Provided. The District was organized to provide financing, construction, installation, acquisition, and operation of certain public improvements and facilities pursuant to its service plan and applicable law. Such public improvements and facilities include, among other things, streets, street lighting, traffic and safety controls, water improvements, sanitary sewer and storm drainage improvements, landscaping, and park and recreation improvements. The District has no employees, and all operations and administrative functions are contracted. The District prepares its budget on the modified accrual basis of accounting.

Revenue. The primary source of funds for operations, administration and capital expenditures during the budget year is developer advances. The District does not anticipate any revenue that is subject to TABOR, and therefore the Budget contains no TABOR emergency reserve fund.

Administrative Expenses. Administrative expenses have been budgeted based on estimates of the District's Board of Directors and consultants to include services necessary to maintain the District's administrative viability, such as legal, accounting, managerial, general engineering, insurance, meeting expenses, and other administrative costs and expenses.