

SOUTHGATE AT CENTENNIAL METROPOLITAIN DISTRICT

2025 Budget

	2023 Actual	2024 Budget	2024 Projected	2025 Budget
REVENUE				
Property Taxes - Arap Cnty	61,730	68,200	69,481	68,000
Specific Ownership Taxes	4,113	4,000	4,016	4,000
Interest Income - Investments	28,781	25,000	44,887	25,000
Interest - Property Taxes	157	-	41	
TOTAL REVENUE	94,781	97,200	118,425	97,000
EXPENSE				
OPERATING EXPENSES				
Management Fees	5,334	8,000	5,132	8,000
Accounting	5,000	5,000	4,648	5,000
Director's Fees	1,700	2,500	1,688	2,500
Payroll Taxes	124	300	126	300
Legal Fees - General	696	2,000	742	2,000
Insurance	2,657	3,000	2,658	3,000
Dues and Subscriptions	380	500	596	600
Posting and Notification Fees	56	100	35	100
Misc Office	146	200	56	100
Treasurer's Fees	928	1,000	1,043	1,500
Bank fees	190	300	-	-
Payroll Processing Fees	715	900	520	900
General Maintenance	-	2,000	-	2,000
Lighting Maintenance	-		-	-
Utilities - Electric	180	300	187	300
Landscape Maintenance	3,413	5,000	5,625	8,000
Signage	-		-	
Contingency	-	5,000	-	5,000
TOTAL OPERATING EXPENSE	21,520	36,100	23,056	39,300
CAPITAL PROJECTS				
Admin/Legal	-	30,000	-	
Engineering	-	30,000	37,201	5,000
Sidewalks		200,000	109,237	22,000
Street Lighting		100,000	141,792	28,000
Landscape/Signage	-	50,000	-	
Lighting - South Alton Court	-	50,000		200,000
Contingency	0	50,000	-	30,000
TOTAL CAPITAL PROJECTS	-	510,000	288,230	285,000
TOTAL EXPENSES	21,520	546,100	311,286	324,300
TOTAL REVENUE (EXPENSES) NET	73,261	(448,900)	(192,861)	(227,300)
BEG. BALANCE - JAN. 1			903,070	710,209
END BALANCE - DEC. 31	903,070		710,209	482,909

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TAX REVENUE DETAIL			
Assessed Valuation	78,464,559	85,276,576	84,645,574
Mill Levy			
General Fund	1.00	1.00	1.00
Temporary reduction	-0.20	-0.20	-0.20
Net Mill Levy	0.80	0.80	0.80
Calculated taxes:	62,772	68,221	67,716