

## **SOUTHGATE AT CENTENNIAL METROPOLITAN DISTRICT BUDGET MESSAGE**

The 2025 budget for the Southgate at Centennial Metropolitan District has been approved by the Board of Directors and is attached. The following constitutes the written budget message for this budget:

### **I. Important Features of the Budget**

- The General Fund has 2025 budgeted expenditures greater than property tax revenues, but has reserves to cover the shortfall. The general fund budget reflects a positive fund balance at the end of 2025.
- The Debt Service Fund has budgeted \$0 of revenue and \$0 of expenditures with an ending fund balance of \$0.

### **II. Budgetary Basis of Accounting**

- The budgetary basis of accounting is modified accrual.

### **III. Services to be delivered**

- The District provides maintenance services and improvement projects for common area roadway and landscaping. In addition, the District participates in regional transportation projects.