

MIDCITIES METROPOLITAN DISTRICT NO. 2
2025
BUDGET MESSAGE

Attached please find a copy of the adopted 2025 budget for the MidCities Metropolitan District No. 2.

MidCities Metropolitan District No. 2 has adopted budgets for three separate funds, a General Fund to provide for the payment of operating and maintenance expenditures; a Capital Projects Fund to provide for estimated infrastructure costs that are to be built for the benefit of the district; 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 source of revenue for the district in 2025 will be tax revenue. The district intends to impose a 37.650 mill levy on the property within the district in 2025, of which 3.000 mills will be dedicated to the General Fund and the balance of 34.650 mills will be allocated to the Debt Service Fund.

MidCities Metropolitan District No. 2
Adopted Budget
General Fund
For the Year ended December 31, 2025

	Actual 2023	Adopted Budget 2024	Actual 6/30/2024	Estimate 2024	Adopted Budget 2025
Beginning fund balance	\$ 1,717,456	\$ 1,660,772	\$ 2,025,384	\$ 2,025,384	\$ 2,126,779
Revenues:					
Property Taxes	153,679	156,493	155,779	156,493	157,205
Specific Ownership Taxes	130,421	134,999	56,918	115,000	120,000
PILOT Revenues	135,500	135,000	99,887	126,137	130,000
Interest Income	98,884	90,000	59,523	115,000	110,000
Miscellaneous Income	250	1,000	1,447	2,000	2,000
Total revenues	518,734	517,492	373,554	514,630	519,205
Total funds available	2,236,190	2,178,264	2,398,938	2,540,014	2,645,984
Expenditures:					
Accounting	20,792	27,000	11,141	27,000	28,000
District Management	22,368	35,000	8,349	35,000	36,000
Audit	5,000	6,500	-	6,500	6,600
Director's Fees	2,300	3,600	500	3,600	3,600
Election Expense	955	-	-	-	7,500
Insurance/SDA	29,495	31,200	21,031	21,100	22,150
Legal	17,369	32,000	6,480	32,000	33,000
Engineering	-	10,000	-	10,000	10,000
Miscellaneous Expense	692	1,000	189	500	1,000
Payroll Taxes	176	300	38	200	300
Treasurer's Fees	2,303	2,347	2,338	2,347	2,358
Property Management/FOA	79,942	100,000	40,206	100,000	110,000
Repairs and Maintenance	-	50,000	-	50,000	50,000
Transfer to Capital Projects Fund	29,414	1,867,000	8,583	124,988	2,325,000
Contingency	-	3,349	-	-	1,161
Emergency Reserve (3%)	-	8,968	-	-	9,315
Total expenditures	210,806	2,178,264	98,855	413,235	2,645,984
Ending fund balance	\$ 2,025,384	\$ -	\$ 2,300,083	\$ 2,126,779	\$ -
Assessed valuation		\$ 52,164,110			\$ 52,401,530
Mill Levy		3.000			3.000
Abatement Mill Levy		-			-
Total Mill Levy		3.000			3.000

MidCities Metropolitan District No. 2
Adopted Budget
Capital Projects Fund
For the Year ended December 31, 2025

	Actual 2023	Adopted Budget 2024	Actual 6/30/2024	Estimate 2024	Adopted Budget 2025
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Transfer from General Fund	29,414	1,867,000	8,583	124,988	2,325,000
Interest income	10	-	6	12	
Total revenues	29,424	1,867,000	8,589	125,000	2,325,000
Total funds available	29,424	1,867,000	8,589	125,000	2,325,000
Expenditures:					
Trails	4,440	1,000,000	1,500	50,000	1,350,000
Engineering	13,113	17,000	3,094	17,000	17,000
Parking Garage Structure	7,989	-	3,995	8,000	8,000
Retaining Wall					
505 Zang Street	3,882	800,000	-	-	900,000
Miscellaneous Improvements	-	50,000	-	50,000	50,000
Total expenditures	29,424	1,867,000	8,589	125,000	2,325,000
Ending fund balance	\$ -	\$ -	\$ -	\$ -	\$ -

MidCities Metropolitan District No. 2
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2025

	Actual 2023	Adopted Budget 2024	Actual 6/30/2024	Estimate 2024	Adopted Budget 2025
Beginning fund balance	\$ 918,804	\$ 796,289	\$ 679,921	\$ 679,921	\$ 630,910
Revenues:					
Property Taxes	1,700,925	1,802,374	1,794,221	1,802,374	1,815,713
Property Taxes - Greystar	291,356	330,472	330,472	330,472	340,977
Property Taxes - Pathfinder Exclusion	134,816	173,720	173,720	173,720	174,013
Property Taxes - Filing 15	81,747	91,731	91,731	91,731	95,153
Property Taxes - CPIII Exclusion	153,565	187,886	183,803	187,886	182,697
Property Taxes - Lock at Flatirons Excl	-	53,469	53,469	53,469	100,509
Sales Tax Revenue	2,746,666	2,700,000	1,311,763	2,700,000	2,750,000
Other income	1,581	-	-	500	1,000
Interest income	117,391	140,000	39,187	75,000	75,000
Total revenues	5,228,047	5,479,652	3,978,366	5,415,152	5,535,062
Total funds available	6,146,851	6,275,941	4,658,287	6,095,073	6,165,972
Expenditures:					
2022 Bond Interest	2,072,520	1,997,770	961,685	1,923,370	1,822,870
2022 Bond Principal	1,495,000	2,010,000	-	2,010,000	2,140,000
2022 Bond Principal - additional	1,860,000	1,200,000	-	1,481,000	1,200,000
Trustee /Paying Agent Fees	4,000	6,000	4,000	6,000	6,000
Miscellaneous	-	5,000	-	5,000	5,000
Treasurer's fees	35,410	38,793	38,623	38,793	39,128
Total expenditures	5,466,930	5,257,563	1,004,308	5,464,163	5,212,998
Ending fund balance	\$ 679,921	\$ 1,018,378	\$ 3,653,979	\$ 630,910	\$ 952,974
Assessed valuation	Debt Service \$ 52,164,110		Debt Service \$ 52,401,530		\$ 52,401,530
	DSF-Greystar Excl \$ 11,469,960		DSF-Greystar Excl \$ 11,850,590		\$ 11,850,590
	Pathfinder Exclusion \$ 5,020,070				
	DSF - Filing 15 Exclusion \$ 2,653,170		DSF - Filing 15 Exclusion \$ 2,751,600		\$ 2,751,600
	CPIII Exclusion \$ 5,424,430		CPIII Exclusion \$ 5,283,160		\$ 5,283,160
	Lock at Flatirons EX \$ 1,547,500		Lock at Flatirons EX \$ 2,908,930		\$ 2,908,930
Total Debt Mill Levy	Debt Service 34.552		Debt Service 34.650		34.650
	DSF-Greystar Excl 28.812		DSF-Greystar Excl 28.773		28.773
	Pathfinder Exclusion 34.605		Pathfinder Exclusion 34.581		34.581
	DSF - Filing 15 Exclusion 34.574		DSF - Filing 15 Exclusion 34.581		34.581
	CPIII Exclusion 34.637		CPIII Exclusion 34.581		34.581
	Lock at Flatirons EX 34.552		Lock at Flatirons EX 34.552		34.552
Total Mill Levy	37.552				37.650