

ALTAMIRA METROPOLITAN DISTRICT NO. 1
2025
BUDGET MESSAGE

Attached please find a copy of the adopted 2025 budget for the Altamira Metropolitan District No.1.

The Altamira Metropolitan District No.1 has adopted a budget for one fund, a General Fund, to provide for the payment of operating and maintenance expenditures.

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 sources of revenue for the district in 2025 will be property taxes and developer advances. From the imposition of a 55.000 mill levy on the property within the district for 2025, all of which will be dedicated to the General Fund.

Altamira Metropolitan District No. 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>	Estimate <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ 264	\$ 100	\$ 3,682	\$ 3,682	\$ -
Revenues:					
Property taxes	1	1	-	1	1
Specific ownership taxes	-	-	-	-	-
Developer advances	24,835	50,000	6,100	22,612	50,100
Interest income	<u>-</u>	<u>100</u>	<u>-</u>	<u>5</u>	<u>100</u>
Total revenues	<u>24,836</u>	<u>50,101</u>	<u>6,100</u>	<u>22,618</u>	<u>50,201</u>
Total funds available	<u>25,100</u>	<u>50,201</u>	<u>9,782</u>	<u>26,300</u>	<u>50,201</u>
Expenditures:					
Accounting / audit	7,220	6,000	3,985	6,500	6,000
Legal	10,062	18,000	2,083	15,000	18,000
Director's fees	1,200	4,000	-	800	4,000
Management	-	12,000	-	-	12,000
Insurance and bonds	2,861	3,000	2,960	3,000	3,000
Miscellaneous	75	100	432	1,000	100
Treasurer fees	-	-	-	-	-
Contingency	-	5,808	-	-	5,808
Emergency reserve (3%)	<u>-</u>	<u>1,293</u>	<u>-</u>	<u>-</u>	<u>1,293</u>
Total expenditures	<u>21,418</u>	<u>50,201</u>	<u>9,460</u>	<u>26,300</u>	<u>50,201</u>
Ending fund balance	<u>\$ 3,682</u>	<u>\$ -</u>	<u>\$ 322</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 10</u>			<u>\$ 10</u>
Mill Levy		<u>55.000</u>			<u>55.000</u>