DIVIDE MPC METROPOLITAN DISTRICT NO. 2
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

The 2025 Budget of Divide MPC Metropolitan District No. 2 is prepared using a modified accrual basis of accounting.

Description of Proposed Services

The District was organized on November 19, 2001 for the primary purpose of financing and constructing of streets, water supply, sanitation, safety protection, parks and recreation, television relay and translation, mosquito control and operation and maintenance for all improvements not accepted by other entities for the District (approximately 407 acres).

The level of service anticipated is in accordance with the Service Plan filed at the time of the creation of the District.

Revenue

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November and December. The County Treasurer remits the taxes collected monthly to the District.

For collection year 2025, the District adopted a mill levy of 44.257 for operations.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The forecast assumes that the District's share will be equal to approximately 6.8% of the property taxes collected.

Expenditures

Expenditures include Appropriated Funds to Divide MPC Metropolitan District No. 1 and County Treasurer's fees which have been computed at 3.33% of property tax collections.

Emergency Reserves

District No. 1 has provided for an emergency reserve fund equal to at least 3% of fiscal year spending for District No. 2 as defined under TABOR.

Debt and Leases

The District has neither outstanding debt nor any operating leases.

This information is an integral part of the accompanying forecasted budget.

RESOLUTION NO. D2-112124_1

RESOLUTION TO ADOPT BUDGET

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE DIVIDE MPC METROPOLITAN DISTRICT NO. 2, TELLER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2025, AND ENDING ON THE LAST DAY OF DECEMBER 2025.

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on Thursday, November 21, 2024 and interested taxpayers were given the opportunity to file or register any objections to said proposed budget, and;

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED BY THE Board of Directors of the Divide MPC Metropolitan District No. 2, Teller County, Colorado:

Section 1. That estimated expenditures for each fund are as follows:

General Fund:	$121,305

Section 2. That estimated revenues are as follows:

General Fund:

From Fund Balance	$ 9,440
From sources other than general property tax	$ 9,885
From the general property tax levy	$111,532
Total	$121,417

Section 3. That the budget as submitted, amended, and hereinabove summarized by fund, hereby is approved and adopted as the budget of the Divide MPC Metropolitan District No. 2 for the year stated above.

Section 4. That the budget hereby approved and adopted and made a part of the public records of the Divide MPC Metropolitan District No. 2.

ADOPTED this 21st day of November, 2024

DIVIDE MPC METROPOLITAN DISTRICT NO. 2

By: _____
Douglas L. Page, President

ATTEST:

_____
Erin Mohr, Secretary

I, Douglas L. Page hereby certify that I am President and the duly elected and qualified President of the Divide MPC Metropolitan District No. 2, and that the foregoing is a true and correct copy of the budget for the budget year 2024, duly adopted at a meeting of the Board of Directors of the Divide MPC Metropolitan District No. 2, held on the 5th day of December, 2023.

Douglas L. Page, President

Divide MPC Metropolitan District No.2
General Fund 2025 Adopted Budget

Description	Audit Exemption Actual 2023	Adopted 2024 Budget	Estimated Year End 2024	Adopted 2025
Revenues				
Property Taxes	$92,091	$110,459	$110,459	$111,532
Specific Ownership Tax	$9,613	$16,000	$8,000	$9,800
Other Income	$0		$1,761	$0
Interest Income	$84	$400	$80	$85
Total Revenue	**$101,788**	**$126,859**	**$120,300**	**$121,417**
Appropriated Expenditure				
Appropriated to Divide MPC District No. 1	$99,500	$123,000	$117,000	$118,000
Bank Fee	$0	$100	$0	$40
Treasurer Fees Tax Collection TC	$2,737	$3,165	$3,000	$3,265
Total Expenditures	**$102,237**	**$126,265**	**$120,000**	**$121,305**
Beginning Fund Balance	**$9,589**	**$2,175**	**$9,140**	**$9,440**
Ending Fund Balance	**$9,140**	**$2,769**	**$9,440**	**$9,552**
Assessed Valuation	**$1,963,810**	**$2,495,860**	**$2,495,860**	**$2,520,090**
Mill Levy	**44.257**	**44.257**	**44.257**	**44.257**

Emergency Reserve Fund @ 3% of Expenditures Reserved in District No. 1 General Fund

RESOLUTION D2-112124_2

RESOLUTION TO APPROPRIATE SUMS OF MONEY

A RESOLUTION APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNT AND FOR THE PURPOSE AS SET FORTH BELOW, FOR THE DIVIDE MPC METROPOLITAN DISTRICT NO. 2, TELLER COUNTY, COLORADO, FOR THE 2024 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on November 21, 2024, and;

WHEREAS, the Board of Directors has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget, and;

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the Divide MPC Metropolitan District No. 2.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DIVIDE MPC METROPOLITAN DISTRICT NO. 2, TELLER COUNTY, COLORADO:

Section 1. That the following sums are hereby appropriated from the revenue of each fund, to each fund, for purposes stated:

General Fund Appropriated Expenditures: $121,305

APPROVED AND ADOPTED THIS 21st day of November, 2024.

DIVIDE MPC METROPOLITAN DISTRICT NO. 2

By: _____
Douglas L. Page, President

ATTEST:

_____
Erin Mohr, Assistant Secretary