

**LANTERNS ROCK CREEK METROPOLITAN DISTRICT**  
**2025**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2025 budget for the Lanterns Rock Creek Metropolitan District.

The Lanterns Rock Creek Metropolitan District has adopted two funds, a General Fund to provide for the payment of operating and maintenance expenditures and a Debt Service Fund to provide for payments on the outstanding general obligation debt.

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 mill levy of 41.698 mills on all property within the district for 2025, of which 10.000 mills will be dedicated to the General Fund and the balance of 31.698 mills will be allocated to the Debt Service Fund.

**Lanterns Rock Creek Metropolitan District**  
**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	\$ 9,075	\$ 14,877	\$ 11,883	\$ 11,883	\$ 17,196
Revenues:					
Property taxes	31,824	33,516	35,866	35,866	36,058
Specific ownership taxes	1,462	2,003	427	850	2,130
Interest Income	<u>2,216</u>	<u>2,000</u>	<u>1,683</u>	<u>2,000</u>	<u>2,000</u>
Total revenues	<u>35,502</u>	<u>37,519</u>	<u>37,976</u>	<u>38,716</u>	<u>40,188</u>
Total funds available	<u>44,577</u>	<u>52,396</u>	<u>49,859</u>	<u>50,599</u>	<u>57,384</u>
Expenditures:					
Accounting	9,401	11,000	4,770	8,500	9,000
Audit	5,200	-	-	5,500	5,000
Election	811	-	-	-	2,500
Insurance/ SDA Dues	3,298	4,000	3,394	3,400	4,000
Legal	13,448	15,000	9,562	15,000	15,000
Miscellaneous	59	1,500	20	500	1,500
Treasurer's Fees	477	503	503	503	541
Contingency	-	19,433	-	-	18,717
Emergency Reserve	<u>-</u>	<u>960</u>	<u>-</u>	<u>-</u>	<u>1,126</u>
Total expenditures	<u>32,694</u>	<u>52,396</u>	<u>18,249</u>	<u>33,403</u>	<u>57,384</u>
Ending fund balance	<u>\$ 11,883</u>	<u>\$ -</u>	<u>\$ 31,610</u>	<u>\$ 17,196</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 3,351,592</u>			<u>\$ 3,605,762</u>
Mill Levy		<u>10.000</u>			<u>10.000</u>

**Lanterns Rock Creek Metropolitan District**  
**Adopted Budget**  
**Debt Service 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	\$ 40,396	\$ 6,428	\$ 34,503	\$ 38,503	\$ 3,649
Revenues:					
Property taxes	90,082	106,239	106,225	106,239	114,295
Specific ownership taxes	4,139	5,312	1,727	3,500	5,715
Interest income	<u>2,676</u>	<u>-</u>	<u>394</u>	<u>1,000</u>	<u>-</u>
Total revenues	<u>96,897</u>	<u>111,551</u>	<u>108,346</u>	<u>110,739</u>	<u>120,010</u>
Total funds available	<u>137,293</u>	<u>117,979</u>	<u>142,849</u>	<u>149,242</u>	<u>123,659</u>
Expenditures:					
Bond interest expense	93,438	107,207	-	140,000	117,945
Treasurer's fees	1,352	1,594	1,593	1,593	1,714
Trustee / paying agent fees	<u>4,000</u>	<u>4,000</u>	<u>-</u>	<u>4,000</u>	<u>4,000</u>
Total expenditures	<u>98,790</u>	<u>112,801</u>	<u>1,593</u>	<u>145,593</u>	<u>123,659</u>
Ending fund balance	<u>\$ 38,503</u>	<u>\$ 5,178</u>	<u>\$ 141,256</u>	<u>\$ 3,649</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 3,351,592</u>			<u>\$ 3,605,762</u>
Mill Levy		<u>31.698</u>			<u>31.698</u>
Total Mill Levy		<u>41.698</u>			<u>41.698</u>