

Elevation 25 General Improvement District 2024 Proposed Budget

December 11, 2023



**Elevation 25 General Improvement District
Town of Mead, Colorado
2024 Proposed Budget**

	Actual <u>2021</u>	Actual <u>2022</u>	Budget <u>2023</u>	Estimated Actual <u>2023</u>	Proposed <u>2024</u>
<u>Beginning Fund Balance</u>	-	-	-	-	-
<u>Revenues</u>					
30-10-4050 Property Tax	-	-	-	-	10,253
30-18-4619 Interest & Dividend Income	-	-	-	-	231
Total Revenues	-	-	-	-	<u>10,484</u>
<u>Total Revenues and Other Sources</u>	-	-	-	-	<u>10,484</u>
<u>Expenditures</u>					
30-40-5001 Salaries & Wages	-	-	-	-	-
30-40-5055 Overtime	-	-	-	-	-
30-40-5060 Payroll Taxes	-	-	-	-	-
30-40-5065 Workers Comp	-	-	-	-	-
30-40-5066 Health Insurance	-	-	-	-	-
30-40-5067 Deferred Comp	-	-	-	-	-
30-40-5068 Medical Savings	-	-	-	-	-
30-40-5340 Published Notices	-	-	-	-	-
30-40-5400 Legal Fees	-	-	-	-	-
30-40-5401 Consulting Fees	-	-	-	-	-
30-40-5415 Audit Fees	-	-	-	-	-
30-40-5460 Administrative Overhead	-	-	-	-	4,101
30-40-5425 County Treasurer's Fee	-	-	-	-	30
30-44-5215 Repairs & Maintenance	-	-	-	-	6,037
Total Expenditures	-	-	-	-	<u>10,169</u>
<u>Ending Fund Balance--Reserved for Emergencies</u>	-	-	-	-	<u>315</u>

Summary of Significant Changes

In November 2022, voters approved the creation of the Elevation 25 General Improvement District within the boundaries of the Town of Mead. Each year the District will levy a property tax of 3.0 mills for Operating and Maintenance expenses and 2.0 mills for Administrative expenses to pay for the Town's additional expenses associated with the District's growth.