

Town of Mead Elevation 25 General Improvement District 2025 Proposed Budget

December 9, 2024



Mead Elevation 25 GID

Summary

The Town of Mead Elevation 25 General Improvement District was organized in 2023. The first property tax revenue was collected in 2024 with expenditures for administrative overhead at the minimum allowed by Mead Municipal Code (\$7500). For the FY2025 Budget, (tax year 2024), an increase in revenues reflects an increase in assessed valuations based on commercial construction. The expenditures are for administrative overhead and maintenance costs.

Mead Elevation 25 GID Draft Budget

Name	FY2024 Budget	FY2024 Projected	FY2025 Budgeted
Beginning Fund Balance:	N/A	N/A	\$3,040
Revenues			
Taxes			
PROPERTY TAX	\$10,253	\$10,500	\$34,273
Total Taxes:	\$10,253	\$10,500	\$34,273
Miscellaneous Revenue			
INTEREST & DIVIDEND INCOME	\$231	\$200	\$200
Total Miscellaneous Revenue:	\$231	\$200	\$200
Total Revenues:	\$10,484	\$10,700	\$34,473
Expenditures			
Contractual Services			
COUNTY TREASURER'S FEE	\$30	\$160	\$515
ADMINISTRATIVE OVERHEAD	\$4,101	\$7,500	\$7,500
REPAIRS & MAINTENANCE	\$6,037	\$0	\$20,000
Total Contractual Services:	\$10,168	\$7,660	\$28,015
Total Expenditures:	\$10,168	\$7,660	\$28,015
Total Revenues Less Expenditures:	\$316	\$3,040	\$6,458
Ending Fund Balance:	N/A	N/A	\$9,498