

**TRAILS METROPOLITAN DISTRICT**  
**2026**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2026 budget for the Trails Metropolitan District.

The Trails Metropolitan District has adopted a budget for three funds, a General Fund to provide for operating and maintenance expenditures; a Capital Projects Fund to provide for the improvements that are to be built for the benefit of the District and a Debt Service Fund to account for the repayment of principal and interest on the outstanding general obligation bonds.

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 2026 will be specific ownership and property taxes from the imposition of a 68.096 mill levy on property within the district for 2026, of which 12.817 mills are dedicated to the General Fund and the balance of 55.279 mills will be allocated to the Debt Service Fund.

**Trails Metropolitan District**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2026**

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>6/30/2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ 47,320	\$ 131,213	\$ 100,822	\$ 100,822	\$ 138,324
Revenues:					
Property taxes	61,710	67,350	66,584	66,500	82,401
Specific ownership taxes	4,604	5,388	2,567	5,000	6,592
Miscellaneous Income	10,593	-	4,133	6,000	-
Developer advances	<u>3,660</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>80,567</u>	<u>72,738</u>	<u>73,284</u>	<u>77,500</u>	<u>88,993</u>
Total funds available	<u>127,887</u>	<u>203,951</u>	<u>174,106</u>	<u>178,322</u>	<u>227,317</u>
Expenditures:					
Accounting / audit	9,513	12,000	4,359	10,000	14,000
Audit	5,800	6,200	-	5,800	6,200
Legal	8,336	15,000	6,567	15,000	18,000
Engineering	-	-	-	-	-
Insurance/ SDA Dues	2,388	4,000	2,394	2,500	4,000
Directors fees	-	1,200	-	600	1,200
Open space trail maintenance/detention po	-	30,000	-	5,000	40,000
Miscellaneous	102	100	61	100	100
Treasurer's Fees	926	1,010	999	998	1,236
Contingency	-	132,356	-	-	140,039
Emergency Reserve	<u>-</u>	<u>2,085</u>	<u>-</u>	<u>-</u>	<u>2,542</u>
Total expenditures	<u>27,065</u>	<u>203,951</u>	<u>14,380</u>	<u>39,998</u>	<u>227,317</u>
Ending fund balance	<u>\$ 100,822</u>	<u>\$ -</u>	<u>\$ 159,726</u>	<u>\$ 138,324</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 6,735,020</u>			<u>\$ 6,429,030</u>
New growth					<u>\$ 1,170,670</u>
					<u>\$ 5,258,360</u>
Mill Levy		<u>10.000</u>			<u>12.817</u>

**Trails Metropolitan District  
Adopted Budget  
Capital Projects Fund  
For the Year ended December 31, 2026**

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>6/30/2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ 54,244	\$ 49,394	\$ 44,312	\$ 44,312	\$ 44,312
Revenues:					
Interest Income	84	606	-	-	-
Developer advance	-	-	-	-	-
Bond proceeds	-	-	-	-	-
	<u>84</u>	<u>606</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues					
	<u>84</u>	<u>606</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total funds available	<u>54,328</u>	<u>50,000</u>	<u>44,312</u>	<u>44,312</u>	<u>44,312</u>
Expenditures:					
Issuance costs	-	-	-	-	-
Engineering	10,016	-	-	-	-
Capital expenditures	-	50,000	-	-	44,312
	<u>10,016</u>	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>44,312</u>
Total expenditures					
	<u>10,016</u>	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>44,312</u>
Ending fund balance	<u>\$ 44,312</u>	<u>\$ -</u>	<u>\$ 44,312</u>	<u>\$ 44,312</u>	<u>\$ -</u>

**Trails Metropolitan District  
Adopted Budget  
Debt Service Fund  
For the Year ended December 31, 2026**

	Actual 2024	Adopted Budget 2025	Actual 6/30/2025	Estimate 2025	Adopted Budget 2026
Beginning fund balance	\$ 34,720	\$ 32,964	\$ 11,690	\$ 11,690	\$ 395
Revenues:					
Property taxes	320,709	353,427	349,406	353,000	355,390
Specific ownership taxes	23,923	21,206	13,470	26,000	21,323
Interest income	6,827	-	889	1,000	-
Total revenues	<u>351,459</u>	<u>374,633</u>	<u>363,765</u>	<u>380,000</u>	<u>376,713</u>
Total funds available	<u>386,179</u>	<u>407,597</u>	<u>375,455</u>	<u>391,690</u>	<u>377,108</u>
Expenditures:					
Bond interest expense	369,678	395,296	-	379,000	364,777
Bond principal	-	-	-	-	-
Treasurer's fees	4,811	5,301	5,243	5,295	5,331
Trustee / paying agent fees	-	7,000	3,500	7,000	7,000
Total expenditures	<u>374,489</u>	<u>407,597</u>	<u>8,743</u>	<u>391,295</u>	<u>377,108</u>
Ending fund balance	<u>\$ 11,690</u>	<u>\$ -</u>	<u>\$ 366,712</u>	<u>\$ 395</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 6,735,020</u>			<u>\$ 6,429,030</u>
Mill Levy		<u>52.476</u>			<u>55.279</u>
Total Mill Levy		<u>62.476</u>			<u>68.096</u>