

BUDGET RESOLUTION

(2024)

CERTIFIED COPY OF RESOLUTION

STATE OF COLORADO)
) ss.
COUNTY OF JEFFERSON COUNTY)

The Board of Directors of Mount Vernon Country Club Metropolitan District held their monthly Regular Meeting at the Mount Vernon Country Club, 24933 Clubhouse Circle, Golden, Colorado, on Tuesday, December 5, 2023.

The meeting was called to order by President Bill McFarlane at 6:03 p.m.

Record of Attendance: Board members Bill McFarlane, Cheryl Shaw, Jon Hassinger, and Julie Keating; General Manager Ryan Wolf, and Molly Couture of CRS; Proprietary Members Walter Crawford, Susan and Dirk Applegate, Sharon McFarlane, Monte Deckard, George and Nancy Crego, Jane Stevens, Rod Vaughn, David Lee, Andrew Price, Monika VonGlinski, Andy Dufford, and Gail McGowan in person; and Page Lambert, Kathleen Hildreth, Tom Weimer, Eric VonGlinski, Bob & Margie Howe, and Michael Rivera from Streamline Webservices, via Zoom, were in attendance for all or part of the meeting.

The District Manager reported that, prior to the meeting, each of the directors of the date, time and place of this meeting and the purpose for which it was called. The District's Manager further reported that this is a regular meeting of the Board of Directors of the District and that a notice of the meeting was posted in accordance with statute and remains posted to the date of this meeting.

The public hearing on the proposed 2024 budget was opened and public comment was received. The public hearing was then closed.

At the regular meeting held on December 5, 2023 at the Mount Vernon Country Club, 24933 Clubhouse Circle, Golden, Colorado, the following Resolution was adopted by the Board:

Thereupon, Director Shaw introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR TO HELP DEFRAY THE COSTS OF THE GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE MOUNT VERNON COUNTRY CLUB METROPOLITAN DISTRICT, JEFFERSON COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2024 AND ENDING ON THE LAST DAY OF DECEMBER, 2024.

WHEREAS, the Board of Directors (the “Board”) of the Mount Vernon Country Club Metropolitan District, (the “District”) has authorized its consultants, treasurer and legal counsel to prepare and submit a proposed budget to said governing body no later than October 15, 2023; and

WHEREAS, the proposed 2024 budget has been submitted to the Board for its consideration; and

WHEREAS, upon due and proper notice, posted in accordance with Colorado law and published on November 16, 2022 in the Canyon Courier, said proposed budget was open for inspection by the public at a designated place, a public hearing was held at 6:00 PM on Thursday, November 16, 2023, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of Article X, Section 20 of the Colorado Constitution; 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 MOUNT VERNON COUNTRY CLUB METROPOLITAN DISTRICT, JEFFERSON COUNTY, COLORADO, AS FOLLOWS:

Section 1. Summary of 2024 Revenues and 2024 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2024, as more specifically set forth in the budget attached hereto, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, or as amended, and attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2024.

Section 3. 2024 Levy of General Property Taxes. That the foregoing budget indicates that the amount of money from property tax revenue necessary to balance the budget for the General Fund for operating expenses is \$256,348, and that the 2024 valuation for assessment, as certified by the Jefferson County Assessor is \$7,324,236. That for the purposes of meeting all general operating expenses of the District during the 2024 budget year, there is hereby levied a tax of 35.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District during the year 2024.

Section 4. 2024 Levy of Debt Retirement Expenses. That the foregoing budget indicates that the amount of money from property tax revenue necessary to balance the budget for the Debt Service Fund for debt retirement expense is \$93,473 and that the 2024 valuation for assessment, as certified by the Jefferson County Assessor, is \$7,324,236. That for the purposes of meeting all debt retirement expenses of the District during the 2024 budget year, there is hereby levied a tax of 17.600 mills upon each dollar of the total valuation of assessment of all taxable property within the District during the year 2024.

Section 5. Certification to Board of County Commissioners. That the attorney, accountant or manager for the District is hereby authorized and directed to certify to the Jefferson County Board of County Commissioners, no later than January 10, 2024, the mill levies for the District hereinabove determined and set. That said certification shall be substantially in the same form as attached hereto and incorporated herein by this reference.

Section 6. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 7. Budget Certification. That the budget shall be certified by the Secretary/Treasurer of the District, and made a part of the public records of the District.

The foregoing Resolution was seconded by Director Hassinger.

RESOLUTION APPROVED AND ADOPTED ON DECEMBER 5, 2023.

MOUNT VERNON COUNTRY CLUB METROPOLITAN DISTRICT

By: 

President

ATTEST:




Secretary/Treasurer

STATE OF COLORADO
COUNTY OF JEFFERSON
MOUNT VERNON COUNTRY CLUB METROPOLITAN DISTRICT

I, Cheryl Shaw, hereby certify that I am a director and the duly elected and qualified Treasurer of Mount Vernon County Club Metropolitan District (the "District"), and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of said District adopted at a meeting of the Board of Directors of the District held at 6:00 PM on Tuesday, December 5, 2023, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2024; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown.

Subscribed and sworn to this 5th day of December, 2023.

DocuSigned by:

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Treasurer

EXHIBIT A
2024 BUDGET DOCUMENT & BUDGET MESSAGE FOR
MOUNT VERNON COUNTRY CLUB METROPOLITAN DISTRICT

MOUNT VERNON COUNTRY CLUB METROPOLITAN DISTRICT
GENERAL FUND
2024 PROPOSED BUDGET
WITH 2022 ACTUAL, 2023 BUDGET, 2023 YTD ACTUAL AND 2023 ESTIMATED AMOUNTS
For the Years Ended and Ending December 31,

	2022	2023	YTD Actual	2023	2024
	Actual	Budget	10/31/2023	Estimated	Proposed
REVENUES					
Corral	\$ 14,667	\$ 10,512	\$ 24,117	\$ 25,135	\$ 14,179
Community rewards	466	500	303	500	500
Proprietary member fees	123,600	123,600	103,900	123,600	124,800
Interest	16,339	6,000	42,815	45,000	45,000
Other revenue	43,493	4,500	7,086	15,000	4,500
Property taxes	187,766	194,141	190,700	194,141	246,593
Rental income	65,200	69,600	58,000	69,600	69,600
Specific ownership taxes	19,473	19,000	17,810	19,000	19,000
Trash collections	27,181	27,192	22,858	27,192	27,456
Total revenues	498,185	455,045	467,589	519,168	551,628
EXPENDITURES					
General and administrative					
Administrative	5,105	3,000	1,888	3,000	3,000
Audit	47,124	45,000	49,026	49,026	45,000
County treasurer fees	2,817	2,912	2,862	2,912	3,699
Election	3,034	10,000	756	756	-
Insurance	24,048	25,360	24,316	29,179	32,446
Legal	5,962	10,000	1,365	5,000	3,000
Management and accounting	94,765	85,000	95,256	114,307	105,000
Miscellaneous	6,518	5,000	7,186	8,623	5,000
Payroll	107,588	107,228	103,800	124,560	147,500
Security	-	4,800	3,484	5,152	5,000
Workers compensation	3,279	3,355	2,808	3,370	2,842
Emergency reserve 3%	-	13,700	-	13,700	16,500
Total general and administrative	300,240	315,355	292,747	359,585	368,987
Operations and maintenance					
Corral	6,450	6,144	11,659	11,750	14,179
District property repairs - rental houses	4,965	3,480	2,449	2,939	3,480
District property repairs - GS shop & Stone house	-	3,500	5,133	6,160	7,500
Equipment repair, maintenance and operating costs	15,191	10,000	11,175	13,410	14,000
Landscape and mowing	215	500	-	500	-
Maintenance tools and shop equipment	7,073	5,000	929	5,000	6,000
Road, ditch and culvert maintenance	334	-	-	-	-
Road maintenance	-	-	-	-	50,000
Road system maintenance/snow plowing	29,352	50,000	11,292	50,000	-
Trash	27,682	27,192	22,582	27,192	31,271
Utilities	5,676	5,000	8,093	9,712	11,000
Total operations and maintenance	96,938	110,816	73,312	126,663	137,430
Capital outlay					
Capital outlay	-	-	17,199	17,199	-
District property	-	-	-	-	-
Total capital outlay	-	-	17,199	17,199	-
Total expenditures	397,178	426,171	383,258	503,447	506,417
EXCESS OF REVENUES OVER EXPENDITURES	101,007	28,874	84,331	15,721	45,211
OTHER FINANCING SOURCES (USES)					
Conservation easement	-	(34,833)	-	-	-
Transfer to Recreational Clubhouse Facility -					

MOUNT VERNON COUNTRY CLUB METROPOLITAN DISTRICT
GENERAL FUND
2024 PROPOSED BUDGET
WITH 2022 ACTUAL, 2023 BUDGET, 2023 YTD ACTUAL AND 2023 ESTIMATED AMOUNTS
For the Years Ended and Ending December 31,

	2022	2023	YTD Actual	2023	2024
	Actual	Budget	10/31/2023	Estimated	Proposed
(10% property taxes)	(30,935)	-	-	-	-
Total other financing sources (uses)	(30,935)	(34,833)	-	-	-
NET OPERATING INCOME (LOSS)	70,072	(5,959)	84,331	15,721	45,211
NONOPERATING EXPENSES					
District Repairs and Maintenance Loan - principal	54,968	-	-	-	-
District Repairs and Maintenance Loan - interest	2,199	-	-	-	-
Total operating expenses	57,167	-	-	-	-
NET CHANGE IN FUND BALANCE	12,905	\$ (5,959)	84,331	15,721	45,211
BEGINNING FUND BALANCE	1,083,085		1,095,990	1,095,990	1,111,711
ENDING FUND BALANCE	\$ 1,095,990		\$ 1,180,321	\$ 1,111,711	\$ 1,156,922

MOUNT VERNON COUNTRY CLUB METROPOLITAN DISTRICT
TRANSPORTATION FUND
2024 PROPOSED BUDGET
WITH 2022 ACTUAL, 2023 BUDGET, 2023 YTD ACTUAL AND 2023 ESTIMATED AMOUNTS
For the Years Ended and Ending December 31,

	2022 Actual	2023 Budget	YTD Actual 10/31/2023	2023 Estimated	2024 Proposed
REVENUES					
Interest	\$ 3,526	\$ 500	\$ 14,400	\$ 17,280	\$ 5,000
Proprietary member transportation fees	25,920	25,920	21,600	25,920	25,920
Transportation reserve 2% sales tax	59,868	69,893	107,548	129,058	130,416
Total revenues	<u>89,314</u>	<u>96,313</u>	<u>143,548</u>	<u>172,258</u>	<u>161,336</u>
EXPENDITURES					
Miscellaneous	-	1,500	-	-	1,500
Pave Centennial Trail	-	275,000	-	-	-
Pave parking lot	-	-	-	-	200,000
Road tractor and road grader equipment	-	-	-	-	60,000
Transportation expense - road grading	95,632	-	-	-	-
Total expenditures	<u>95,632</u>	<u>276,500</u>	<u>-</u>	<u>-</u>	<u>261,500</u>
EXCESS OF REVENUES OVER (UNDER)					
EXPENDITURES	<u>(6,318)</u>	<u>(180,187)</u>	<u>143,548</u>	<u>172,258</u>	<u>(100,164)</u>
OTHER FINANCING USES					
Transfers to General Fund	-	-	-	-	-
Total other financing uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	(6,318)	<u><u>\$ (180,187)</u></u>	143,548	172,258	(100,164)
BEGINNING FUND BALANCE	<u>262,116</u>		<u>255,798</u>	<u>255,798</u>	<u>428,056</u>
ENDING FUND BALANCE	<u><u>\$ 255,798</u></u>		<u><u>\$ 399,346</u></u>	<u><u>\$ 428,056</u></u>	<u><u>\$ 327,892</u></u>

MOUNT VERNON COUNTRY CLUB METROPOLITAN DISTRICT
FIRE MITIGATION FUND
2024 PROPOSED BUDGET
WITH 2022 ACTUAL, 2023 BUDGET, 2023 YTD ACTUAL AND 2023 ESTIMATED AMOUNTS
For the Years Ended and Ending December 31,

	2022 Actual	2023 Budget	YTD Actual 10/31/2023	2023 Estimated	2024 Proposed
REVENUES					
Fire mitigation grant	\$ -	\$ -	\$ 11,880	\$ 11,880	\$ -
Interest	1,264	200	4,218	5,062	500
Proprietary member fees	38,880	51,840	43,200	51,840	51,840
Total revenues	40,144	52,040	59,298	68,782	52,340
EXPENDITURES					
Fire mitigation	29,573	106,317	3,935	45,500	137,500
Fire text messaging alert system	-	-	-	-	-
Jefferson County Slash	-	2,500	-	2,500	-
Miscellaneous	-	250	15,890	16,000	250
Total expenditures	29,573	109,067	19,825	64,000	137,750
NET CHANGE IN FUND BALANCE	10,571	<u><u>\$ (57,027)</u></u>	39,473	4,782	(85,410)
BEGINNING FUND BALANCE	75,138		85,709	85,709	90,491
ENDING FUND BALANCE	<u><u>\$ 85,709</u></u>		<u><u>\$ 125,182</u></u>	<u><u>\$ 90,491</u></u>	<u><u>\$ 5,081</u></u>

MOUNT VERNON COUNTRY CLUB METROPOLITAN DISTRICT
CONSERVATION TRUST FUND
2024 PROPOSED BUDGET
WITH 2022 ACTUAL, 2023 BUDGET, 2023 YTD ACTUAL AND 2023 ESTIMATED AMOUNTS
For the Years Ended and Ending December 31,

	<u>2022</u> <u>Actual</u>	<u>2023</u> <u>Budget</u>	<u>YTD Actual</u> <u>10/31/2023</u>	<u>2023</u> <u>Estimated</u>	<u>2024</u> <u>Proposed</u>
REVENUES					
Conservation trust revenue	\$ 1,970	\$ 1,750	1,515	\$ 2,020	\$ 2,000
Interest	219	-	150	180	75
Total revenues	<u>2,189</u>	<u>1,750</u>	<u>1,665</u>	<u>2,200</u>	<u>2,075</u>
EXPENDITURES					
Miscellaneous	-	100	18,332	18,500	100
Total expenditures	<u>-</u>	<u>100</u>	<u>18,332</u>	<u>18,500</u>	<u>100</u>
NET CHANGE IN FUND BALANCE	2,189	<u>\$ 1,650</u>	(16,667)	(16,300)	1,975
BEGINNING FUND BALANCE	<u>16,014</u>		<u>18,203</u>	<u>18,203</u>	<u>1,903</u>
ENDING FUND BALANCE	<u>\$ 18,203</u>		<u>\$ 1,536</u>	<u>\$ 1,903</u>	<u>\$ 3,878</u>

**MOUNT VERNON COUNTRY CLUB METROPOLITAN DISTRICT
RECREATIONAL CLUBHOUSE FACILITY
2024 PROPOSED BUDGET**

**WITH 2022 ACTUAL, 2023 BUDGET, 2023 YTD ACTUAL AND 2023 ESTIMATED AMOUNTS
For the Years Ended and Ending December 31,**

	2022 Actual	2023 Budget	YTD Actual 10/31/2023	2023 Estimated	2024 Proposed
REVENUES					
Activities and recreation	\$ 86,565	\$ 97,550	\$ 117,246	\$ 120,000	\$ 121,744
Food and beverage	2,727,506	2,737,687	2,578,023	2,859,588	2,984,182
Interest	-	-	33,684	34,000	33,800
Late charges	10,580	8,580	7,150	8,580	8,580
Membership social dues and fees	1,502,660	1,578,597	1,381,421	1,605,000	1,725,104
Miscellaneous	52,953	8,830	26,863	27,000	11,400
Pool	38,964	45,050	56,383	56,383	62,000
Racquets	101,300	94,720	123,626	124,000	134,634
Wellness	4,506	4,295	6,588	6,600	6,608
Total revenues	4,525,034	4,575,309	4,330,984	4,841,151	5,088,052
GENERAL EXPENDITURES					
Activities and recreation	19,062	36,790	17,697	25,234	37,440
Accounting and HR	125,700	154,500	140,328	145,000	-
Facility maintenance	136,431	105,295	157,737	186,835	89,125
Food, beverage and merchandise	913,715	923,338	770,475	957,050	994,385
General and administrative	579,310	461,083	421,689	536,693	544,105
Membership	20,366	21,250	14,076	17,901	27,300
Payroll	2,293,767	2,466,091	2,068,887	2,465,980	2,793,646
Pool operations	38,136	32,850	34,549	34,549	41,750
Racquets	21,023	19,698	26,241	27,000	30,100
Utilities	114,993	212,815	95,953	115,144	216,358
Wellness	9,299	4,230	2,958	6,672	11,161
Total general expenditures	4,271,802	4,437,940	3,750,590	4,518,058	4,785,370
CAPITAL EXPENDITURES					
Capital outlay	279,746	126,500	80,876	126,500	136,500
Total capital expenditures	279,746	126,500	80,876	126,500	136,500
Total expenditures	4,551,548	4,564,440	3,831,466	4,644,558	4,921,870
EXCESS OF REVENUES OVER EXPENDITURES	(26,514)	10,869	499,518	196,593	166,182
OTHER FINANCING SOURCES					
Transfer from General Fund (10% property taxes)	30,935	-	-	-	-
Total other financing sources	30,935	-	-	-	-
NET OPERATING INCOME	4,421	10,869	499,518	196,593	166,182
NONOPERATING REVENUES					
Interest income	-	-	-	-	-
Property taxes	79,997	81,944	80,547	81,944	81,893
Total nonoperating revenues	79,997	81,944	80,547	81,944	81,893
NONOPERATING EXPENSES					
Bank fees	83	126	22	126	126
County treasurer fees	1,201	1,229	1,208	1,229	1,228
GO Taxable Refunding Loan (Series 2020A) - principal	31,052	28,000	-	28,000	29,000
GO Taxable Refunding Loan (Series 2020A) - interest	52,082	50,703	25,282	50,703	49,730
	84,418	80,058	26,512	80,058	80,084
NET CHANGE IN FUND BALANCE	-	\$ 12,755	553,553	198,479	167,991
BEGINNING FUND BALANCE (DEFICIT)	-		-	-	198,479
ENDING FUND BALANCE	\$ -		\$ 553,553	\$ 198,479	\$ 366,470

**MOUNT VERNON COUNTRY CLUB METROPOLITAN DISTRICT
WATER FUND**

2024 PROPOSED BUDGET

WITH 2022 ACTUAL, 2023 BUDGET, 2023 YTD ACTUAL AND 2023 ESTIMATED AMOUNTS

For the Years Ended and Ending December 31,

	2022 Actual	2023 Budget	YTD Actual 10/31/2023	2023 Estimated	2024 Proposed
REVENUES					
Interest	\$ 3,425	\$ 500	\$ 2,964	\$ 3,557	\$ 500
Water service fees - Club	37,080	37,080	30,900	37,080	37,440
Water reserve	65,340	124,416	103,680	124,416	124,416
Water service fees - homeowners	185,400	185,400	155,100	185,400	187,200
Total revenues	<u>291,245</u>	<u>347,396</u>	<u>292,644</u>	<u>350,453</u>	<u>349,556</u>
EXPENDITURES					
General and administration					
Administrative	244	2,400	345	1,000	500
Engineering	3,802	4,000	1,937	3,000	1,000
Legal	698	3,600	-	3,600	1,000
Liability insurance	24,048	25,360	24,807	25,360	32,446
Management and accounting	15,401	10,000	16,755	20,106	15,000
Miscellaneous	897	2,500	1,670	2,500	6,500
Water consultants	30,420	30,000	20,280	25,000	25,000
Water operator	4,595	5,000	5,950	7,000	7,000
Water operator - parts and repairs	55,354	40,000	35,949	38,000	40,000
Total general and administration	<u>135,459</u>	<u>122,860</u>	<u>107,693</u>	<u>125,566</u>	<u>128,446</u>
Operations and maintenance					
Utilities - electrical power	17,959	12,000	13,551	16,261	18,000
Repair and maintenance	48,831	40,000	(1,482)	20,000	10,000
Total operations and maintenance	<u>66,790</u>	<u>52,000</u>	<u>12,069</u>	<u>36,261</u>	<u>28,000</u>
Capital projects					
Club valve replacement	-	-	-	-	2,000
Isolation valves	-	-	-	-	50,000
Meter installation	-	-	-	-	100,000
Ridgeway pipeline replace	225,282	100,000	178,536	180,000	-
Well automation	-	-	-	-	42,000
Total capital projects	<u>225,282</u>	<u>100,000</u>	<u>178,536</u>	<u>180,000</u>	<u>194,000</u>
Total expenditures	<u>427,531</u>	<u>274,860</u>	<u>298,298</u>	<u>341,827</u>	<u>350,446</u>
EXCESS OF EXPENDITURES OVER (UNDER) REVENUES	<u>(136,286)</u>	<u>72,536</u>	<u>(5,654)</u>	<u>8,626</u>	<u>(890)</u>
OTHER FINANCING SOURCES (USES)					
Transfer from General Fund	-	-	-	-	-
Water lease	-	(21,000)	-	-	(21,000)
Total other financing sources (uses)	<u>-</u>	<u>(21,000)</u>	<u>-</u>	<u>-</u>	<u>(21,000)</u>
NET OPERATING INCOME (LOSS)	<u>(136,286)</u>	<u>51,536</u>	<u>(5,654)</u>	<u>8,626</u>	<u>(21,890)</u>
NONOPERATING REVENUES					
Property taxes	15,496	15,682	15,404	15,682	15,335
Interest income	-	-	10	10	2
Total nonoperating revenues	<u>15,496</u>	<u>15,682</u>	<u>15,414</u>	<u>15,692</u>	<u>15,337</u>
NONOPERATING EXPENSES					
Bank fees	16	24	12	14	24
County treasurer fees	233	235	231	235	230
GO Taxable Refunding Loan (Series 2020B) - principal	6,000	6,000	-	6,000	6,000
GO Taxable Refunding Loan (Series 2020B) - interest	9,243	9,062	4,518	9,062	8,743
Total nonoperating expenses	<u>15,492</u>	<u>15,321</u>	<u>4,761</u>	<u>15,311</u>	<u>14,997</u>
NET CHANGE IN FUND BALANCE	<u>(136,282)</u>	<u>\$ 51,897</u>	<u>4,999</u>	<u>9,007</u>	<u>(21,550)</u>
BEGINNING FUND BALANCE	<u>209,466</u>		<u>139,852</u>	<u>73,184</u>	<u>82,191</u>
ENDING FUND BALANCE	<u>\$ 73,184</u>		<u>\$ 144,851</u>	<u>\$ 82,191</u>	<u>\$ 60,641</u>

**MOUNT VERNON COUNTRY CLUB DISTRICT
SUMMARY OF ASSESSED VALUATION, MILL LEVY
AND PROPERTY TAXES COLLECTED**

Year Ended December 31,	Prior Year Assessed Valuation for Current Year Property Tax Levy	Mills Levied	Property Taxes Levied
2018	\$ 4,235,632	35.000	\$ 148,247
2019	\$ 4,210,385	35.000	\$ 147,363
2020	\$ 4,556,550	35.000	\$ 159,479
2021	\$ 4,575,087	55.800	\$ 255,290
2022	\$ 5,339,244	52.800	\$ 281,912
2023	5,546,875	52.800	\$ 292,876
PROPOSED: Year Ending December 31,			
2024	\$ 7,045,516	48.800	\$ 343,821

Mount Vernon Country Club Metropolitan District
Net Income by FUND
2023

	General Fund	Transportation Fund	Conservation Trust Fund	Fire Mitigation Fund	Water Fund	District Total	Clubhouse Fund	Total of All Funds
Revenue								
Revenue	\$551,628	\$161,336	\$2,075	\$52,340	\$349,556	\$1,116,935	\$5,088,052	\$6,204,987
Total Revenue	\$551,628	\$161,336	\$2,075	\$52,340	\$349,556	\$1,116,935	\$5,088,052	\$6,204,987
Expenses								
General and Administrative	\$368,987	\$0	\$0	\$0	\$128,446	\$497,433	\$0	\$497,433
Operations and Maintenance	\$137,430	\$0	\$0	\$137,750	\$28,000	\$303,180	\$4,785,370	\$5,088,550
Debt service	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Operating Expenses	\$506,417	\$0	\$0	\$137,750	\$156,446	\$800,613	\$4,785,370	\$5,585,983
NET INCOME FROM OPERATIONS	\$45,211	\$161,336	\$2,075	(\$85,410)	\$193,110	\$316,322	\$302,682	\$619,004
Capital expenses	\$0	(\$261,500)	(\$100)	\$0	(\$194,000)	(\$455,600)	(\$136,500)	(\$592,100)
Debt service	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other financing sources (uses)	\$0	\$0	\$0	\$0	(\$21,000)	(\$21,000)	\$0	(\$21,000)
Transfers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL NET INCOME BEFORE DEPRECIATION	\$45,211	(\$100,164)	\$1,975	(\$85,410)	(\$21,890)	(\$160,278)	\$166,182	\$5,904
NONOPERATING INCOME	\$0	\$0	\$0	\$0	\$340	\$340	\$1,809	\$2,149
BEGINNING FUND BALANCES	\$1,111,711	\$428,056	\$1,903	\$90,491	\$82,191	\$1,714,352	\$198,479	\$1,912,831
ENDING FUND BALANCES	\$1,156,922	\$327,892	\$3,878	\$5,081	\$60,641	\$1,554,414	\$366,470	\$1,920,884
Depreciation	\$35,982	\$0	\$0	\$0	\$59,159	\$95,141	\$344,412	\$439,553
NET INCOME AFTER DEPRECIATION	\$9,229	(\$100,164)	\$1,975	(\$85,410)	(\$81,049)	(\$255,419)	(\$178,230)	(\$433,649)

MOUNT VERNON COUNTRY CLUB METROPOLITAN DISTRICT
2024 Proposed Budget (Reserves vs Non-Reserves)

	Reserve Fund Operations							Non -Reserve Fund Operations						Total All Funds
	General Fund	Transportation Fund	Conservation Trust Fund	Fire Mitigation Fund	Water Reserve Funds	Clubhouse	Total Reserve Fund Operations	General Fund	Water Fund	Total District Operations	Clubhouse Operations	Total Non-Reserve Fund Operations		
Revenue	\$ -	\$ 161,336	\$ 2,075	\$ 52,340	\$ 124,916	\$ -	\$ 340,667	\$ 551,628	\$ 224,640	\$ 776,268	\$ 5,088,052	\$ 5,864,320	\$ 6,204,987	
Total Revenue	-	161,336	2,075	52,340	124,916	-	340,667	551,628	224,640	776,268	5,088,052	5,864,320	6,204,987	
Expenses														
General and Administrative	-	1,500	100	-	21,000	-	22,600	368,987	128,446	497,433	-	497,433	520,033	
Operations and Maintenance	-	-	-	-	-	-	-	137,430	28,000	165,430	4,785,370	4,950,800	4,950,800	
Debt service	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Operating Expenses	-	1,500	100	-	21,000	-	22,600	506,417	156,446	662,863	4,785,370	5,448,233	5,470,833	
NET INCOME FROM OPERATIONS	-	159,836	1,975	52,340	103,916	-	318,067	45,211	68,194	113,405	302,682	416,087	734,154	
Capital expenses	-	(260,000)	-	(137,750)	(194,000)	-	(591,750)	-	-	-	(136,500)	(136,500)	(728,250)	
Debt service	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-	-	
Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	
TOTAL NET INCOME BEFORE DEPRECIATION	-	(100,164)	1,975	(85,410)	(90,084)	-	(273,683)	45,211	68,194	113,405	166,182	279,587	5,904	
NONOPERATING INCOME	-	-	-	-	340	1,809	2,149	-	-	-	-	-	2,149	
BEGINNING FUND BALANCES	-	428,056	1,903	90,491	82,191	1,056	603,697	1,111,711	-	1,111,711	197,423	1,309,134	1,912,831	
ENDING FUND BALANCES	\$ -	\$ 327,892	\$ 3,878	\$ 5,081	\$ (7,553)	\$ 2,865	\$ 332,163	\$ 1,156,922	\$ 68,194	\$ 1,225,116	\$ 363,605	\$ 1,588,721	\$ 1,920,884	
Depreciation	-	-	-	-	-	-	-	35,982	59,159	95,141	344,412	439,553	439,553	
NET INCOME AFTER DEPRECIATION	\$ -	\$ (100,164)	\$ 1,975	\$ (85,410)	\$ (90,084)	\$ -	\$ (273,683)	\$ 9,229	\$ 9,035	\$ 18,264	\$ (178,230)	\$ (159,966)	\$ (433,649)	