

TRIVENI SQUARE METROPOLITAN DISTRICT NO. 1

BUDGET MESSAGE 2025 BUDGET

INTRODUCTION

The budget reflects the projected spending plan for the 2025 fiscal year based upon available revenues. This budget provides for the general operations of the District with no anticipation of the issuance of debt or capital projects.

The District did not impose a mill levy in 2024 for collection in 2025. All funds will be advanced by the developer.

SERVICES PROVIDED

Through its Service Plan, the District is authorized to finance certain streets, street lighting, traffic and safety controls, water, sanitary sewer, landscaping, storm drainage, mosquito control and park and recreation improvements.

REVENUE

The primary source of funds for 2025 is developer advances with \$0 of funds being derived from property tax revenues.

EXPENDITURES

Administrative expenses have been primarily for legal & accounting services and insurance.

FUNDS AVAILABLE

The District's budget exists from the developer's advances to cover the District's operations, including its administrative functions.

ACCOUNTING METHOD

The District uses funds to budget and report on the financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions. The various funds determine the total District budget. All of the District's funds are considered Governmental Funds and are reported using the current financial resources and the modified accrual basis of accounting. Revenues are recognized when they are measurable and available. Revenues are considered available when they are collectible within the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures, other than the interest on long term obligations, are recorded when the liability is incurred or the long-term obligation paid.

Triveni Square Metropolitan District No. 1
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 1/16/2025

	2023 Unaudited Actual	2024 Adopted Budget	2024 Amended Budget	Variance Positive (Negative)	2024 Forecast	YTD Thru 09/30/24 Actual	YTD Thru 09/30/24 Budget	Variance Positive (Negative)	2025 Adopted Budget	Budget Notes/Assumptions
PROPERTY TAXES										
Total Assessed Valuation		456,800	456,800	-	456,800				457,909	11-22-2024 Final AV
Mill Levy - General Fund		-	-	-	-				-	
Total Mill Levy		-	-	-	-				-	
Property Tax Revenue - General Fund		-	-	-	-				-	AV * Mills / 1,000
Total Property Taxes		-	-	-	-				-	

No assurance is provided on these financial statements;
 substantially all disclosures required by GAAP omitted.

Triveni Square Metropolitan District No. 1
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 1/16/2025

	2023 Unaudited Actual	2024 Adopted Budget	2024 Amended Budget	Variance Positive (Negative)	2024 Forecast	YTD Thru 09/30/24 Actual	YTD Thru 09/30/24 Budget	Variance Positive (Negative)	2025 Adopted Budget	Budget Notes/Assumptions
GENERAL FUND										
REVENUE										
Property taxes - Operations		-	-	-	-			-	-	-
Specific Ownership Taxes		-	-	-	-			-	-	5% of Property Taxes
Interest Income	1	-	-	-	-	1	-	1	-	
Other Income										
TOTAL REVENUE	1	-	-	-	-	1	-	1	-	
EXPENDITURES - GENERAL										
Administration										
Accounting and Audit	6,488	10,000	10,000	-	10,000	7,074	7,500	426	10,000	Accounting, Audit, Budget, & Cont Disclosures
Bank Fees	5	-	-	-	-	32	-	(32)	100	
Dues and Memberships	1,754	-	2,000	-	2,000	1,185	-	(1,185)	2,000	Districts 1-4 SDA Dues
Insurance	3,830	2,500	6,100	-	6,100	6,018	2,500	(3,518)	11,084	Districts 1-4 General Liab
Legal	27,621	20,000	35,000	-	35,000	23,572	15,000	(8,572)	35,000	Includes May 2025 election
Office Expense & Fees	-	10,000	-	-	-	-	2,500	2,500	2,000	
Website	-	-	1,200	-	1,200	1,200	-	(1,200)	2,000	Web Hosting & remediation
Treasurer's Collection Fee	-	-	-	-	-	-	-	-	-	5% of Property Taxes
Contingency		5,000	5,000	5,000	-				5,000	Allowance For Unforeseen Needs
TOTAL EXPENDITURES	39,698	47,500	59,300	5,000	54,300	39,080	27,500	(11,580)	67,184	
REVENUE OVER / (UNDER) EXPENDITURES	(39,697)	(47,500)	(59,300)	5,000	(54,300)	(39,080)	(27,500)	(11,580)	(67,184)	
OTHER SOURCES / (USES)										
Transfer to Other Districts	-	-	-	-	-	-	-	-	-	
Developer Advances	45,000	50,001	55,776	(5,775)	50,001	33,681	12,500	21,181	67,184	
TOTAL OTHER SOURCES / (USES)	45,000	50,001	55,776	(5,775)	50,001	33,681	12,500	21,181	67,184	
CHANGE IN FUND BALANCE	5,303	2,501	(3,524)	(775)	(4,299)	(5,398)	(15,000)	9,602	-	
BEGINNING FUND BALANCE	-	(1,500)	5,303	-	5,303	5,303	(1,500)	6,803	1,004	
ENDING FUND BALANCE	5,303	1,001	1,779	(775)	1,004	(95)	(16,500)	16,405	1,004	
	=	=	=	=	=	=	=	=	=	

No assurance is provided on these financial statements;
 substantially all disclosures required by GAAP omitted.