

HERITAGE TODD CREEK METROPOLITAN DISTRICT
2026
BUDGET MESSAGE

Attached please find a copy of the adopted 2026 budget for Heritage Todd Creek Metropolitan District.

Heritage Todd Creek Metropolitan District has adopted a budget for two separate funds, a General Fund to provide for the payment of operating and maintenance expenditures; and a Debt Service Fund to provide for payments on the Series 2023A-1 Refunding Loan and the Series 2023A-2 Refunding Loan.

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 interest income, district fees and property taxes from the imposition of a 48.424 mill levy on property within the district for 2026, of which 11.052 mills will be dedicated to the General Fund and the balance of 37.372 mills will be allocated to the Debt Service Fund.

Heritage Todd Creek Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2026

	Actual 2024	Adopted Budget 2025	Actual 8/31/2025	Estimate 2025	Adopted Budget 2026
Beginning fund balance	1,578,876	1,648,611	1,869,309	1,869,308	1,881,098
Revenues:					
Property taxes	632,294	638,843	638,008	638,000	670,723
Specific ownership taxes	31,957	44,699	21,138	32,000	46,951
Maintenance and Management Fees (1272*864)	1,004,951	852,060	748,431	852,060	1,099,008
Developer reimbursement	78,102	75,000	56,827	75,000	10,000
Builder fees (50*165)	-	8,250	-	-	-
Working or Capital Contributions (88*560)	32,294	49,280	26,880	20,000	20,000
Interest income	49,144	35,000	39,025	60,000	35,000
Total revenues	1,828,742	1,703,132	1,530,309	1,677,060	1,881,682
Total funds available	3,407,618	3,351,743	3,399,618	3,546,368	3,762,780
Expenditures:					
Administrative					
Legal	125,755	130,000	64,822	130,000	130,000
Election	-	7,500	4,480	7,500	7,500
Accounting / audit	45,511	40,000	18,824	40,000	40,000
Treasurer fees	9,493	9,583	9,581	9,570	10,061
Insurance	15,709	25,000	15,463	16,000	25,000
Managing agent	56,371	52,800	34,224	52,800	91,340
Access Control System/telephone	5,590	4,000	3,677	4,000	4,000
Administrative business supplies	8,922	5,000	5,871	6,000	10,000
Miscellaneous/computers	2,346	6,000	5,207	6,000	6,000
Website	960	4,000	3,836	4,000	4,000
Total Administrative					327,901
Landscape					
Landscape maintenancecontract	199,384	180,000	175,335	194,400	230,000
Landscape repair	33,709	10,000	-	25,000	10,000
Landscape refurbishment	115,850	150,000	128,450	150,000	200,000
Irrigation Repairs and Maintenance	76,383	85,000	79,986	75,000	100,000
Irrigation Upgrades to system	-	75,000	93,550	100,000	100,000
Total Landscape					640,000
Snow					
Snow pushing contract	305,000	250,000	207,204	250,000	265,000
Snow contingency	-	25,000	-	-	10,000
Total Snow					275,000
Trees					
Tree maintenance contract	100,795	97,000	86,007	75,000	140,000
Tree replacement (add'l to contract)	-	15,000	-	15,000	-
Tree removal (add'l to contract)	-	10,000	2,700	10,000	10,000
Total Trees					150,000
Mailboxes					
Mailbox Replacement	2,406	5,000	-	-	5,000
Total Mailboxes					5,000

Heritage Todd Creek Metropolitan District
Adopted Budget
General Fund *continued*
For the Year ended December 31, 2026

Utilities

Water/sewer	181,355	155,000	117,092	155,000	155,000
Storm water	3,133	4,000	2,151	4,000	4,000
Electricity	15,319	18,000	10,930	15,000	18,000

Total Utilities **177,000**

Streets/engineering

Engineering contract	45,946	45,000	20,414	45,000	45,000
Street/pavement repairs/concrete	-	-	-	-	-
Traffic calming	6,012	-	-	-	-
Street/sidewalk/curb repairs	88,002	260,000	209,344	225,000	300,000
Street sweeping	2,475	5,000	-	4,000	5,000
Traffic/Street signage	-	5,000	-	5,000	5,000
Other contract maintenance	-	-	-	-	-
Repay developer	-	-	-	-	-

Total Streets/engineering **355,000**

Gates

Electical Repairs/Supplies	26,870	5,000	458	5,000	5,000
Gate and wall maintenance	59,859	15,000	15,531	15,000	25,000
Holiday lighting	4,350	8,000	-	10,000	8,000
Street light repairs	-	3,000	-	-	3,000
Fence painting/repairs	805	12,000	6,287	12,000	12,000

Total Gates **53,000**

Other

Contingency	-	84,668	-	-	83,378
Landscape reserve	-	2,500	-	-	2,500
Replacement reserve	-	1,493,356	-	-	1,634,514
Emergency reserve (3%)	-	50,336	-	-	59,487

Total Other **1,779,879**

Total expenditures	<u>1,538,310</u>	<u>3,351,743</u>	<u>1,321,424</u>	<u>1,665,270</u>	<u>3,762,780</u>
Excess (deficiency) of revenues over expenditures	<u>290,432</u>	<u>(1,648,611)</u>	<u>208,885</u>	<u>11,790</u>	<u>(1,881,098)</u>
Ending fund balance	<u>1,869,308</u>	<u>-</u>	<u>2,078,194</u>	<u>1,881,098</u>	<u>-</u>
Assessed Valuation		<u>59,827,920</u>			<u>60,687,930</u>
Mill Levy		<u>10.678</u>			<u>11.052</u>

Heritage Todd Creek Metropolitan District
Adopted Budget
Debt Fund
For the Year ended December 31, 2026

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>8/31/2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	<u>80,542</u>	<u>332,490</u>	<u>353,630</u>	<u>353,630</u>	<u>251,796</u>
Revenues:					
Property taxes	2,212,968	2,235,889	2,232,969	2,235,000	2,268,029
Specific ownership taxes	111,848	156,503	73,983	110,000	147,422
Interest income/other	80,094	80,000	43,884	80,000	80,000
Bond Proceeds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>2,404,910</u>	<u>2,472,392</u>	<u>2,350,836</u>	<u>2,425,000</u>	<u>2,495,451</u>
Total funds available	<u>2,485,452</u>	<u>2,804,882</u>	<u>2,704,466</u>	<u>2,778,630</u>	<u>2,747,247</u>
Expenditures:					
2023 Loan A-1 Interest	1,202,342	983,436	491,718	983,436	962,192
2023 Loan A-1 Principal	-	374,000	-	374,000	421,000
2023 Loan A-2 Interest	808,254	816,954	408,477	816,954	799,346
2023 Loan A-2 Principal	88,000	310,000	-	310,000	350,000
Treasurer fees	33,226	33,538	33,531	33,944	34,020
Paying agent fees	<u>-</u>	<u>8,500</u>	<u>-</u>	<u>8,500</u>	<u>8,500</u>
Total expenditures	<u>2,131,822</u>	<u>2,526,428</u>	<u>933,726</u>	<u>2,526,834</u>	<u>2,575,058</u>
Ending fund balance	<u>353,630</u>	<u>278,454</u>	<u>1,770,740</u>	<u>251,796</u>	<u>172,189</u>
Assessed Valuation		<u>59,827,920</u>			<u>60,687,930</u>
Mill Levy		<u>37.372</u>			<u>37.372</u>
Total Mill Levy		<u>48.050</u>			<u>48.424</u>