

# Avon Station Metropolitan District

## RESOLUTION TO AMEND 2025 BUDGET

WHEREAS, the Board of Directors of Avon Station Metropolitan District appropriated funds for the fiscal year 2025 as follows:

Debt Service Fund	\$ 1,528,815
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WHEREAS, the necessity has arisen for additional expenditures requiring the expenditure of funds in excess of those appropriated for the fiscal year 2025; and

WHEREAS, the unanticipated additional expenditures are contingencies which could not have been reasonable foreseen at the time of adoption of the budget; and

WHEREAS, funds are available for such an expenditure from surplus funds available to the District.

NOW THEREFORE BE IT RESOLVED that the Board of Directors of Avon Station Metropolitan District shall and hereby does amend the budget for fiscal year 2025, as follows:

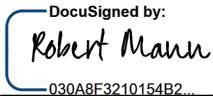
Debt Service Fund	\$ 1,586,901
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# Avon Station Metropolitan District

BE IT FURTHER RESOLVED that such sums are hereby appropriated from the revenue of the District to the proper funds for the purpose stated.

Dated this 3<sup>rd</sup> day of December, 2025.

AVON STATION METROPOLITAN DISTRICT

By:  DocuSigned by:  
Robert Mann  
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AVON STATION METROPOLITAN DISTRICT  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED

Printed: 18-Nov-25

Modified Accrual Basis

GENERAL FUND	Cal Yr 2024 Audited	Cal Yr 2025 Adopted Budget	Cal Yr 2025 Amended Budget	Cal Yr 2025 Forecast	10 Months Ended 10/31/25 Actual	10 Months Ended 10/31/25 Budget	Variance Favorable (Unfav)	2026 Prelim Budget	BUDGET ASSUMPTIONS
<b>REVENUES</b>									
Confluence Expense Reimbursement									
Transfer S.O. Tax from Debt Serv	76,577	48,413	73,997	73,997	0	0	0	65,690	SO tax & int
<b>TOTAL REVENUES</b>	<b>76,577</b>	<b>48,413</b>	<b>73,997</b>	<b>73,997</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>65,690</b>	
<b>EXPENDITURES</b>									
Audit	5,315	5,600	5,600	5,600	5,600	5,600	0	5,750	2025 Engagement
Directors Fees & Payroll Taxes	2,045	2,250	2,250	2,250	861	1,650	789	2,250	(4 mtgs 5 dir)
Elections	0	20,000	20,000	1,875	1,875	19,500	17,625	500	Prep for 2027 Election
Insurance	3,591	3,771	3,771	3,908	3,908	3,771	(138)	4,116	Based on Prior Yrs
Office Overhead	53	500	500	95	95	50	(45)	500	
<b>TOTAL EXPENDITURES</b>	<b>11,005</b>	<b>32,121</b>	<b>32,121</b>	<b>13,728</b>	<b>12,339</b>	<b>30,571</b>	<b>18,231</b>	<b>13,116</b>	
<b>REVENUE OVER (UNDER) EXPEND.</b>	<b>65,572</b>	<b>16,293</b>	<b>41,877</b>	<b>60,269</b>	<b>(12,339)</b>	<b>(30,571)</b>	<b>18,231</b>	<b>52,574</b>	
FUND BALANCE - BEGINNING	201,288	265,540	266,860	266,860	266,860	265,540	(1,320)	327,129	
<b>FUND BALANCE - ENDING</b>	<b>266,860</b>	<b>281,833</b>	<b>308,737</b>	<b>327,129</b>	<b>254,521</b>	<b>234,970</b>	<b>19,551</b>	<b>379,703</b>	

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

AVON STATION METROPOLITAN DISTRICT Printed: STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET, ACTUAL AND FORECAST FOR TH Modified Accrual Basis

Printed: 18-Nov-25

Modified Accrual Basis

DEBT SERVICE FUND	Cal Yr 2024 Audited	2025 Adopted Budget	2025 Amended Budget	Cal Yr 2025 Forecast	10 Months Ended 10/31/25 Actual	10 Months Ended 10/31/25 Budget	Variance Favorable (Unfav)	2026 Prelim Budget	BUDGET ASSUMPTIONS
<b>Assessed Valuation</b>									
Residential Assessment Rate		7%	7%	7%				8%	
		6.77%	0.00%	0.00%				6.77%	
Avon Station - Excl Commercial DS NET	1,157,560	1,125,390	1,125,390	1,125,390				1,175,590	Final November AV
Avon Station - Excl Commercial DS TIF	697,690	728,810	728,810	728,810				767,400	Final November AV
Avon Station - Excl Commercial DS GROSS	1,855,250	1,854,200	1,854,200	1,854,200				1,942,990	Final November AV
Avon Station - NET AV	23,054,130	24,763,920	24,763,920	24,763,920				26,712,110	Final November AV
Avon Station - TIF	13,895,310	16,037,300	16,037,300	16,037,300				17,437,240	Final November AV
<b>Gross AV</b>	<b>36,949,440</b>	<b>40,801,220</b>	<b>40,801,220</b>	<b>40,801,220</b>				<b>44,149,350</b>	
<b>Percent change</b>	<b>40.4%</b>	<b>10.4%</b>	<b>55.0%</b>	<b>10.4%</b>					<b>Percent change</b>
<b>Services/Operations Mill Levy Rate</b>	<b>23.000</b>	<b>23.000</b>	<b>23.000</b>	<b>23.000</b>				<b>23.000</b>	<b>Serv/Ops Mill levy</b>
<b>Debt Service Mill Levy Rate (gallagherized)</b>	<b>44.299</b>	<b>32.506</b>	<b>32.506</b>	<b>32.506</b>				<b>32.005</b>	<b>Debt Serv Mill levy</b>
	<b>67.299</b>	<b>55.506</b>	<b>55.506</b>	<b>55.506</b>				<b>55.005</b>	
<b>REVENUES</b>									
Property Taxes - 23 Mills Serv IGA	552,909	569,570	571,475	571,475	571,475	569,570	1,905	614,379	
Property Taxes - Pledged DS	1,076,610	804,976	844,247	844,247	844,247	804,976	39,271	854,921	
Property Taxes - Excl NET Pledged DS	0	36,582	0	0	0	36,582	(36,582)	37,625	Net AV DS Mill ONLY
Allowance for potential Abatement	0	0	0	0	0	0	0	0	
Specific Ownership Taxes	125,391	75,600	106,179	106,179	87,340	56,700	30,640	113,019	7.5% of Prop tax
Interest Income	35,093	17,087	30,000	30,000	19,776	14,239	5,536	18,431	3% of prop tax
Revenue Contingency	0	0	35,000	35,000	0	0	0	25,000	
<b>TOTAL REVENUES</b>	<b>1,790,003</b>	<b>1,503,815</b>	<b>1,586,901</b>	<b>1,551,901</b>	<b>1,522,838</b>	<b>1,482,067</b>	<b>40,770</b>	<b>1,663,375</b>	
<b>EXPENDITURES</b>									
Treasurer's Fees	48,940	42,334	42,472	42,472	42,508	42,334	(175)	45,208	3% of Prop Tax
Transfer Prop Tax - IGA Serv	536,709	552,483	554,331	554,331	554,315	546,958	(7,357)	595,947	23 Mills to CF Ops
Transfer Prop Tax- IGA D/S	1,043,870	780,827	818,920	818,920	818,898	773,018	(45,880)	829,273	Net DS Mills to CF
Transfer Prop Tax-Excl Comm IGA D/S	0	35,484	0	0	0	35,130	35,130	36,496	Net DS Mills to CF
Transfer SO Tax - IGA D/S	83,907	44,274	62,182	62,182	52,088	29,516	(22,572)	65,761	
Contingency	0	25,000	35,000	35,000	0	0	0	50,000	
Allowance for potential Abatement	0	0	0	0	0	0	0	0	based on above less treas fe
<b>TOTAL EXPENDITURES</b>	<b>1,713,426</b>	<b>1,480,402</b>	<b>1,512,904</b>	<b>1,477,904</b>	<b>1,467,809</b>	<b>1,426,956</b>	<b>(40,853)</b>	<b>1,622,685</b>	
<b>REVENUE OVER (UNDER) EXPEND.</b>	<b>76,577</b>	<b>23,413</b>	<b>73,997</b>	<b>73,997</b>	<b>55,028</b>	<b>55,111</b>	<b>(83)</b>	<b>40,690</b>	1,480,402
<b>OTHER FINANCING SOURCES/(USES)</b>									48,413
Xfer Net S.O. tax & Int to General Fund	(76,577)	(48,413)	(73,997)	(73,997)	0	0	0	(65,690)	SO tax, int - treas fee
<b>TOTAL OTHER FINANCING SOURCES</b>	<b>(76,577)</b>	<b>(48,413)</b>	<b>(73,997)</b>	<b>(73,997)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(65,690)</b>	1,528,815
<b>FUND BALANCE - BEGINNING</b>	<b>35,000</b>	<b>35,000</b>	<b>35,000</b>	<b>35,000</b>	<b>35,000</b>	<b>35,000</b>	<b>0</b>	<b>35,000</b>	
<b>FUND BALANCE - ENDING</b>	<b>35,000</b>	<b>10,000</b>	<b>35,000</b>	<b>35,000</b>	<b>90,028</b>	<b>90,112</b>	<b>(83)</b>	<b>10,000</b>	

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