

Serratoga Falls District 1 2026 Budget

Modified Accrual Accounting Basis

General Fund

	2024		8/31/2025	12/31/2025	2026 Budget
	Actual	2025 Budget	Actual	Estimated	
Beginning Fund Balance	\$ 7,443	\$ 63,770	\$ 60,654	\$ 60,654	\$ 30,078
Income					
Fines	1,500	-	-	-	-
Developer Advance	30,000	-	-	-	-
Interest Revenue	45	-	94	141	-
Design Review Fees	5,350	3,450	4,025	6,038	5,719
Property Taxes	97,126	114,263	98,372	114,263	80,008
Specific Ownership Taxes	6,083	6,856	4,764	7,146	4,800
Other Revenues	7,303	-	-	-	-
Tax Related Interest	3,440	-	(3,127)	(3,127)	-
Intergovernmental Revenue	50	4,500	3,330	3,330	3,463
Total Income	150,897	129,069	107,458	127,791	93,990
Expense					
<i>General and Administrative</i>					
Management & Accounting Services	22,490	25,000	16,667	25,000	26,250
Design Review Fees	700	3,450	-	6,038	5,719
Legal	23,978	25,000	28,037	42,056	26,250
Audit/Tax Prep	18,000	10,000	10,000	10,000	10,500
Election	-	3,500	-	-	-
Insurance	5,373	5,910	5,792	5,592	5,880
Engineers	(175)	-	3,106	4,659	-
Treasurers Fees	2,011	2,285	1,947	2,285	1,600
Bank Fees	-	-	10	15	-
Office	632	500	383	575	606
Intergovernmental Fees	50	-	-	-	-
Dues and Compliance	414	1,500	1,867	1,867	1,963
Total G&A	73,473	77,145	67,809	98,087	78,768
<i>Other</i>					
Contingency	-	40,000	-	-	10,000
Total Other	-	40,000	-	-	10,000
<i>Utilities</i>					
Electric	-	-	1,021	1,532	1,612
Water	-	-	-	-	-
Total Utilities	-	-	1,021	1,532	1,612
<i>Landscape</i>					
Landscape Maintenance and Repair:	3,115	-	-	-	-
Utility Locates	21,098	8,500	1,392	2,088	4,000
Recreational Lease	-	-	6,660	6,660	6,926
Total Landscape	24,213	8,500	8,052	8,748	10,926
Transfer Out	-	44,964	-	50,000	-
Total Expenses	97,686	170,609	76,882	158,367	101,306
Excess Revenue (Expenses)	53,211	(41,540)	30,576	(30,576)	(7,316)
Ending Fund Balance	60,654	22,230	91,230	30,078	22,762

TABOR Emergency Reserve

3,039

Special Revenue Fund-Pumphouse

	2024		8/31/2025	12/31/2025	2026 Budget
	Actual	2025 Budget	Actual	Estimated Actual and Amended	
Beginning Fund Balance	\$ 55,907	\$ 28,309	\$ 28,309	\$ 28,309	\$ 158,977
Income					
Irrigation Water Fees	52,090	52,090	127,340	127,340	128,925
Tap Fees	24,020	-	42,815	64,223	44,124
Transfer in	-	38,000	-	50,000	-
Intergovernmental Revenue	47,808	80,000	9,469	14,204	31,013
Interest Charges	3,568	-	4,541	6,812	-
Total Income	127,486	170,090	184,165	262,579	204,062
Expense					
<i>General and Administrative</i>					
Management and Accounting	11,775	11,000	7,333	11,000	11,550
Total G&A	11,775	11,000	7,333	11,000	11,550

<i>Other</i>					
Contingency	-	12,000	-	-	12,000
Total Other	-	12,000	-	-	12,000
<i>Utilities</i>					
Electric - Well Pump	7,305	17,600	3,898	5,847	19,360
Electric - Pumphouse	25,956	11,000	11,619	17,429	12,100
Water Assessments	7,866	9,649	7,700	7,700	10,614
Total Utilities	41,127	38,249	23,217	30,976	42,074
<i>Nonpotable System</i>					
Meter Reading Software	2,098	2,800	-	-	2,800
Water Resource Accounting	27,688	11,000	10,796	16,194	12,100
Irrigation System Repairs	16,970	25,000	-	-	25,000
Irrigation System Meters	17,738	18,000	-	-	18,000
Tap Fees	24,020	-	48,041	64,223	44,124
Pumphouse	13,668	11,500	6,345	9,518	12,650
Total Landscape	102,182	68,300	65,182	89,935	114,674
Transfer Out	-	-	-	-	-
Total Expenses	155,084	129,549	95,732	131,911	180,298
Excess Revenue (Expenses)	(27,598)	40,541	88,433	130,668	23,764
Ending Fund Balance	28,309	68,850	116,742	158,977	182,741

Special Revenue Fund-Maintenance

	2024		8/31/2025	12/31/2025	2026 Budget
	Actual	2025 Budget	Actual	Estimated Actual	
Beginning Fund Balance	\$ 95,785	\$ 207,816	\$ 207,816	\$ 207,816	\$ 269,915
Income					
Interest Charges	-	-	5,123	7,685	-
Homeowner Operations Fees	123,364	123,600	124,975	124,975	123,600
Total Income	123,364	123,600	130,098	132,660	123,600
Expense					
<i>General and Administrative</i>					
Engineers	350	-	-	-	1,000
Total G&A	350	-	-	-	1,000
<i>Other</i>					
Contingency	-	20,000	-	-	20,000
Total Other	-	20,000	-	-	20,000
<i>Utilities</i>					
Electric	909	4,356	-	-	5,000
Total Utilities	909	4,356	-	-	5,000
<i>Landscape</i>					
Landscape Contract	4,967	26,250	-	-	125,706
Landscape Maintenance and Repair:	(3,013)	10,000	-	-	11,000
Sprinklers	1,460	7,500	-	-	8,250
Snow Removal	-	5,000	3,297	4,946	5,500
Recreational Lease	6,660	7,194	-	-	-
Total Landscape	10,074	55,944	3,297	4,946	150,456
Irrigation System Repairs	-	-	65,615	65,615	-
Total Expenses	11,333	80,300	68,912	70,561	176,456
Excess Revenue (Expenses)	112,031	43,300	61,186	62,099	(52,856)
Ending Fund Balance	207,816	251,116	269,002	269,915	217,059

Debt Service Fund

Modified Accrual Accounting Basis	2024		8/31/2025	12/31/2025	2026 Budget
	Actual	2025 Budget	Actual	Estimated Actual	
Beginning Fund Balance	\$ -	\$ 411,552	\$ 411,882	\$ 411,882	\$ -
Income					
Transfer In	-	6,964	-	-	-
Interest Revenue	-	-	4,622	6,933	-
Property Tax	388,505	475,336	360,431	475,336	320,045
Specific Ownership Tax	24,661	28,520	19,818	29,727	19,203
Tax Related Interest	13,761	-	(13,009)	(13,009)	-
Total Income	426,927	510,820	371,862	498,987	339,248
Expenditures					
<i>General & Administrative</i>					

Treasurers Fees	8,045	9,507	7,122	9,507	6,401
Bank Fees	-	-	205	308	-
Paying Agent Fees	7,000	7,000	-	7,000	7,000
Total G&A	15,045	16,507	7,327	16,815	13,401
<i>Bonds & Interest</i>					
Principal 2023 Bonds	-	-	-	-	-
Interest 2023 Bonds	-	905,865	416,447	894,054	325,847
Total Bonds & Interest	-	905,865	416,447	894,054	325,847
Total Expenditures	15,045	922,372	423,774	910,869	339,248
Excess Revenue (Expenses)	411,882	(411,552)	(51,912)	(411,882)	-
Ending Fund Balance	411,882	-	359,970	-	-

Capital Projects Fund

	2024		8/31/2025	12/31/2025	2026 Budget
	Actual	2025 Budget	Actual	Estimated Actual and Amended	
Beginning Fund Balance	\$ (256,815)	\$ (260,871)	\$ (260,870)	\$ (260,870)	\$ (261,075)
Income					
Other Financing Sources	-	1,000,000	-	8,694,663	-
Interest	9	-	7	11	-
Transfer In	86,701	-	-	-	-
Tap Fees	-	706,822	-	-	-
Developer Contribution	-	-	-	-	-
Developer Advance	-	-	-	-	-
Total Income	86,710	1,706,822	7	8,694,674	-
Expense					
Engineers	3,920	-	-	-	-
Water	-	-	-	1,043,742	-
Sanitation	-	-	-	220,036	-
Storm Water	-	-	-	562,855	-
Streets	-	-	-	3,460,946	-
Parks and Recreation	-	-	-	3,407,084	-
Management and Accounting	-	6,000	-	-	-
Bank Fees	144	-	144	216	-
Tap Fee	-	706,822	-	-	-
Transfer Out	86,701	-	-	-	-
Total Expenses	90,765	712,822	144	8,694,879	-
Excess Revenue (Expenses)	(4,055)	994,000	(137)	(205)	-
Ending Fund Balance	(260,870)	733,129	(261,007)	(261,075)	(261,075)

Final AV	\$ 11,426,341	\$ 6,857,039
Operating Levy Mills	10.000	11.668
Debt Levy Mills	41.600	46.674
	<u>51.600</u>	<u>58.342</u>