

**FOUNDRY METROPOLITAN DISTRICT NO. 1  
FKA FLAT ROCK METROPOLITAN DISTRICT NO. 1**

**2025  
BUDGET MESSAGE**

Attached please find a copy of the adopted 2025 budget for the Foundry Metropolitan District No. 1.

Foundry Metropolitan District No. 1 has adopted a budget for one fund, a General Fund, to provide for the payment of operating and maintenance expenditures.

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 2025 will be developer advances and property taxes from the imposition of 58.055 mill levy on property within the district for 2025, all of which will be dedicated to the General Fund.

**Foundry Metropolitan District No. 1**  
**FKA Flat Rock Metropolitan District No. 1**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2025**

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>6/30/2024</u>	Estimate <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ (3,533)	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	8	8	8	8	277
Specific ownership taxes	1	1	-	1	22
Developer advances	66,286	60,000	50,008	75,951	100,166
Interest income	<u>60</u>	<u>-</u>	<u>24</u>	<u>40</u>	<u>-</u>
Total revenues	<u>66,355</u>	<u>60,009</u>	<u>50,040</u>	<u>76,000</u>	<u>100,465</u>
Total funds available	<u>62,822</u>	<u>60,009</u>	<u>50,040</u>	<u>76,000</u>	<u>100,465</u>
Expenditures:					
Accounting/audit	6,403	16,000	4,481	10,000	11,000
Election	3,023	-	-	-	23,100
Insurance/SDA dues	3,375	2,500	3,509	3,509	4,000
Legal	50,497	30,000	31,411	60,000	50,000
Miscellaneous	72	-	642	2,491	-
Transfer to Flat Rock MD No. 1	(548)	-	-	-	-
Contingency	-	10,054	-	-	9,718
Emergency reserve (3%)	<u>-</u>	<u>1,455</u>	<u>-</u>	<u>-</u>	<u>2,643</u>
Total expenditures	<u>62,822</u>	<u>60,009</u>	<u>40,043</u>	<u>76,000</u>	<u>100,465</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,997</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation	<u>\$ -</u>	<u>\$ 140</u>			<u>\$ 4,777</u>
Mill Levy	<u>-</u>	<u>58.055</u>			<u>58.055</u>