

EAGLE MEADOW METROPOLITAN DISTRICT					
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS					
GENERAL FUND					
		(a)	(b)	(c)	(f)
		2021	2022	2022	2023
		Unaudited	Adopted	Projected	Adopted
		Actual	Budget	Actual	Budget
Revenues					
	Developer Advance	\$ -	\$ 40,000	\$ 38,371	\$ 30,000
	System Development Fee	2,300	9,200	6,900	6,900
	Interest Income/Other	-	1,000	373	1,000
	Total Revenues	\$ 2,300	\$ 50,200	\$ 45,644	\$ 37,900
Expenditures					
Administration:					
	Accounting and Finance	\$ 10,719	\$ 15,000	\$ 12,000	\$ 15,000
	Audit	5,000	-	-	4,925
	Election Costs	-	-	-	1,800
	Insurance	2,092	2,500	2,193	3,500
	Legal	6,076	15,000	10,000	10,000
	Office, Dues, Newsletters & Other	1,475	1,000	1,000	1,000
	Contingency	-	2,500	-	2,500
	Total Expenditures	\$ 25,362	\$ 36,000	\$ 25,193	\$ 38,725
	Revenues Over/(Under) Expenditures	\$ (23,062)	\$ 14,200	\$ 20,451	\$ (825)
	Beginning Fund Balance	\$ (7,229)	\$ (12,971)	\$ (30,291)	\$ (9,840)
	Ending Fund Balance	\$ (30,291)	\$ 1,229	\$ (9,840)	\$ (10,665)
COMPONENTS OF ENDING FUND BALANCE:					
	TABOR (3% of Revenues)	\$ 69	\$ 1,506	\$ 1,369	\$ 1,137
	Restricted - Due to Debt Service Fund	(28,226)	(28,226)	(28,226)	(28,226)
	Unrestricted	(2,134)	27,949	17,017	16,424
	TOTAL ENDING FUND BALANCE	\$ (30,291)	\$ 1,229	\$ (9,840)	\$ (10,665)

Modified Accrual Budgetary Basis

EAGLE MEADOW METROPOLITAN DISTRICT					
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS					
DEBT SERVICE FUND					
		(a)	(b)	(c)	(f)
		2021	2022	2022	2023
		Unaudited	Adopted	Projected	Adopted
		Actual	Budget	Actual	Budget
Revenues					
	Property Taxes	\$ 137,610	\$ 173,146	\$ 173,146	\$ 199,556
	Specific Ownership	6,926	10,389	10,389	11,973
	Interest Income/Other	795	1,000	850	1,000
	Total Revenues	\$ 145,331	\$ 184,535	\$ 184,385	\$ 212,530
Expenditures					
	County Treasurer's Fees	\$ 2,066	\$ 2,597	\$ 2,597	\$ 2,993
	Bond Interest - Series A	30,979	28,612	28,612	28,057
	Bond Interest - Series B	45,500	45,500	45,500	45,500
	Bond Principal - Series A	49,000	50,000	50,000	50,000
	Debt Service - Series C	-	63,537	58,964	82,879
	Paying Agent Fees	600	600	600	600
	Contingency	-	2,500	-	2,500
	Total Expenditures	\$ 128,145	\$ 193,346	\$ 186,273	\$ 212,529
	Revenues over/(under) Expend	\$ 17,187	\$ (8,811)	\$ (1,888)	\$ 0
Other Sources/(Uses) of Funds:					
	Transfer to Capital Fund	\$ -	\$ -	\$ (3,371)	\$ -
	Net Other Sources/(Uses) of Funds	\$ -	\$ -	\$ (3,371)	\$ -
	Rev over/(under) Exp after Other	\$ 17,187	\$ (8,811)	\$ (5,259)	\$ 0
	Beginning Fund Balance	\$ 96,299	\$ 116,305	\$ 113,486	\$ 108,226
	Ending Fund Balance	\$ 113,486	\$ 107,494	\$ 108,226	\$ 108,227
COMPONENTS OF ENDING FUND BALANCE					
	Unreserved	\$ 5,259	\$ (733)	\$ (0)	\$ 0
	Surplus Fund	-	-	-	-
	Restricted - Due From General Fund	28,226	28,226	28,226	28,226
	Reserve Fund (Senior-\$35k, Sub-\$45k)	80,000	80,000	80,000	80,000
	TOTAL ENDING FUND BALANCE	\$ 113,486	\$ 107,494	\$ 108,226	\$ 108,227
Mill Levy					
	Debt Service	54.990	55.037	55.037	56.041
	Total Mill Levy	54.990	55.037	55.037	56.041
	Assessed Value	\$ 2,510,100	\$ 3,146,000	\$ 3,146,000	\$ 3,560,900
Property Tax Revenue					
	Debt Service	138,030	173,146	173,146	199,556
	Total Property Tax Revenue	\$ 138,030	\$ 173,146	\$ 173,146	199,556

Modified Accrual Budgetary Basis

EAGLE MEADOW METROPOLITAN DISTRICT					
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS					
CAPITAL PROJECTS FUND					
		(a)	(b)	(c)	(f)
		2021	2022	2022	2023
		Unaudited	Adopted	Projected	Adopted
		Actual	Budget	Actual	Budget
Revenues					
	Note Proceeds	\$ -	\$ 2,000,000	\$ 1,382,154	\$ -
	Total Revenues	\$ -	\$ 2,000,000	\$ 1,382,154	\$ -
Expenditures					
	Capital Outlay	\$ -	\$ 2,000,000	\$ 1,382,154	\$ -
	Capital Advance Repayment	-	-	228,371	-
	Total Capital Expenditures	\$ -	\$ 2,000,000	\$ 1,610,525	\$ -
	Revenues over/(under) Expend	\$ -	\$ -	\$ (228,371)	\$ -
Other Sources/(Uses) of Funds:					
	Transfer from Debt Service Fund	\$ -	\$ -	\$ 3,371	\$ -
	Net Other Sources/(Uses) of Funds	\$ -	\$ -	\$ 3,371	\$ -
	Rev over/(under) Exp after Other	\$ -	\$ -	\$ (225,000)	\$ -
	Beginning Fund Balance	\$ 225,000	\$ 225,000	\$ 225,000	\$ -
	Ending Fund Balance	\$ 225,000	\$ 225,000	\$ -	\$ -

Modified Accrual Budgetary Basis

EAGLE MEADOW METROPOLITAN DISTRICT
2023 BUDGET MESSAGE

Eagle Meadow Metropolitan District is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act and was formed in Nov. 2001. The District was established in the Town of Dacono, Weld County, Colorado consisting of approximately 147 acres. The District was organized to provide financing for the acquisition, construction and installation of public improvements including, but not limited to, potable and non-potable water, wastewater systems, storm drainage, streets and roadway landscaping; park and recreation improvements, security services, covenant enforcement and design review, and to provide the operation and maintenance of these improvements.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

In preparing the 2023 budget, the following goals are foremost for the District:

- Provide the level of operational support necessary in order to maintain the District's compliance with state statute.

General Fund

Revenue

The District budgeted revenues of \$37,900 in 2023. These revenues are comprised of \$30,000 in developer advances, \$6,900 in system development fees and \$1,000 budgeted for interest income/other.

Expenses

The District's 2023 General Fund budget increased by \$2,725 as compared to 2022. The change is primarily related to \$1,000 increase in insurance, 2023 election expense of \$1,800 and an increase of \$4,925 in audit expense due to the need for a 2022 audit. Legal expense has decreased by \$5,000. Total 2023 expenditures are \$38,725.

Fund Balance/Reserves

The District has provided for an emergency reserve fund equal to at least 3% of the fiscal year spending for 2023, as defined under TABOR. It is anticipated the District will end the 2023 fiscal year with (\$10,665) in General fund balance.

Debt Service Fund

Revenue

The District certified 56.041 mills at an assessed valuation of \$3,560,900 for \$199,556 in property tax revenue. There is \$11,973 specific ownership tax budgeted at 6% of property tax and \$1,000 budgeted for interest/other income. Total revenues amount to \$212,530.

Expenses

The District has budgeted expenditures of \$212,529 in 2023, which consists of county treasurer fees, bond principal, interest, and trustee fees in the amounts of \$2,993, \$50,000, \$156,436, and \$600, respectively. The District's 2023 Debt Service Fund budget increased by \$19,183 as compared to 2022 primarily due to the interest payment of \$82,879 on the junior subordinate bonds.

Fund Balances/Reserves

The District's ending fund balance budgeted for 2023 is \$108,227. The fund balance consists of \$28,226 in the Restricted – Due from General Fund category and \$80,000 in the Reserve Fund.

Capital Projects Fund

Revenues

The District has \$0 budgeted revenues in 2023.

Expenses

The District has budgeted Capital Outlay expenditures of \$0 in 2023.

Fund Balances/Reserves

There is a \$0 ending fund balance budgeted in 2023.

CERTIFICATION OF VALUATION BY WELD COUNTY ASSESSOR

Name of Jurisdiction: 1329 - EAGLE MEADOW METRO

IN WELD COUNTY ON 11/28/2022

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY
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IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022 IN WELD COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$3,146,000
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$3,560,900
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$3,560,900
5. NEW CONSTRUCTION: **	\$78,370
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 IN WELD COUNTY, COLORADO ON AUGUST 25, 2022

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$43,377,859
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$1,127,463
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)	
DELETIONS FROM TAXABLE REAL PROPERTY:	
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
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NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2022

IN ACCORDANCE WITH 39-5-128(1.5)C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	
** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.	