

<b>EAGLE MEADOW METROPOLITAN DISTRICT</b>				
<b>STATEMENT OF REVENUES &amp; EXPENDITURES WITH BUDGETS</b>				
<b>GENERAL FUND</b>				
		(a)	(b)	(c)
		2023	2024	2024
		Audited	Adopted	Projected
		Actual	Budget	Actual
				2025
				Adopted
				Budget
<b>Revenues</b>				
	Developer Advance	\$ 20,000	\$ 35,000	\$ 35,000
	System Development Fee	-	8,050	8,050
	Interest Income/Other	5,966	2,500	2,500
<b>Total Revenues</b>		<b>\$ 25,966</b>	<b>\$ 45,550</b>	<b>\$ 45,550</b>
<b>Expenditures</b>				
Administration:				
	Accounting and Finance	\$ 15,000	\$ 16,500	\$ 16,500
	Audit	4,925	4,925	4,925
	Insurance	2,113	2,115	2,093
	Legal	28,811	15,000	15,000
	Office, Dues, Newsletters & Other	1,337	1,500	1,500
	Contingency	-	2,500	-
<b>Total Expenditures</b>		<b>\$ 52,186</b>	<b>\$ 42,540</b>	<b>\$ 40,018</b>
<b>Revenues Over/(Under) Expenditures</b>		<b>\$ (26,221)</b>	<b>\$ 3,010</b>	<b>\$ 5,532</b>
<b>Beginning Fund Balance</b>		<b>\$ (24,241)</b>	<b>\$ (43,075)</b>	<b>\$ (50,462)</b>
<b>Ending Fund Balance</b>		<b>\$ (50,462)</b>	<b>\$ (40,065)</b>	<b>\$ (44,930)</b>
<b>COMPONENTS OF ENDING FUND BALANCE:</b>				
	TABOR (3% of Revenues)	\$ 1,566	\$ 1,367	\$ 1,566
	Restricted - Due to Debt Service Fund	(28,226)	(28,226)	(28,226)
	Unrestricted	(23,592)	(13,205)	(18,269)
<b>TOTAL ENDING FUND BALANCE</b>		<b>\$ (50,462)</b>	<b>\$ (40,065)</b>	<b>\$ (44,930)</b>

Modified Accrual Budgetary Basis

<b>EAGLE MEADOW METROPOLITAN DISTRICT</b>				
<b>STATEMENT OF REVENUES &amp; EXPENDITURES WITH BUDGETS</b>				
<b>DEBT SERVICE FUND</b>				
		(a)	(b)	(c)
		2023	2024	2024
		Audited	Adopted	Projected
		Actual	Budget	Actual
				2025
				Adopted
				Budget
<b>Revenues</b>				
	Property Taxes	\$ 195,966	\$ 222,695	\$ 222,695
	Specific Ownership	8,487	13,362	7,675
	Interest Income/Other	2,030	1,000	2,000
<b>Total Revenues</b>		<b>\$ 206,483</b>	<b>\$ 237,056</b>	<b>\$ 232,369</b>
<b>Expenditures</b>				
	County Treasurer's Fees	\$ 2,946	\$ 3,341	\$ 3,341
	Bond Interest - Series A	27,840	28,471	28,471
	Bond Interest - Series B	45,500	45,500	45,500
	Bond Principal - Series A	51,000	53,000	53,000
	Debt Service - Series C	136,800	90,785	90,785
	Paying Agent Fees and Reserve Fund	600	13,460	13,460
	Contingency	-	2,500	-
<b>Total Expenditures</b>		<b>\$ 264,686</b>	<b>\$ 237,057</b>	<b>\$ 234,557</b>
<b>Rev over/(under) Exp after Other</b>		<b>\$ (58,203)</b>	<b>\$ -</b>	<b>\$ (2,188)</b>
<b>Beginning Fund Balance</b>		<b>\$ 166,502</b>	<b>\$ 166,502</b>	<b>\$ 108,299</b>
<b>Ending Fund Balance</b>		<b>\$ 108,299</b>	<b>\$ 166,502</b>	<b>\$ 106,111</b>
<b>COMPONENTS OF ENDING FUND BALANCE</b>				
	Unreserved	\$ 72	\$ 58,276	\$ (2,116)
	Restricted - Due From General Fund	28,226	28,226	28,226
	Reserve Fund (Senior-\$35k, Sub-\$45k)	80,000	80,000	80,000
<b>TOTAL ENDING FUND BALANCE</b>		<b>\$ 108,299</b>	<b>\$ 166,502</b>	<b>\$ 106,111</b>
<b>Mill Levy</b>				
	Debt Service	56.041	62.680	62.680
<b>Total Mill Levy</b>		<b>56.041</b>	<b>62.680</b>	<b>62.680</b>
<b>Assessed Value</b>		<b>\$ 3,560,900</b>	<b>\$ 3,552,880</b>	<b>\$ 3,552,880</b>
<b>Property Tax Revenue</b>				
	Debt Service	199,556	222,695	222,695
<b>Total Property Tax Revenue</b>		<b>\$ 199,556</b>	<b>\$ 222,695</b>	<b>\$ 222,695</b>

Modified Accrual Budgetary Basis

<b>EAGLE MEADOW METROPOLITAN DISTRICT</b>							
<b>STATEMENT OF REVENUES &amp; EXPENDITURES WITH BUDGETS</b>							
<b>CAPITAL PROJECTS FUND</b>							
				(a)	(b)	(c)	(d)
				<b>2023</b>	<b>2024</b>	<b>2024</b>	<b>2025</b>
				<b>Audited</b>	<b>Adopted</b>	<b>Projected</b>	<b>Adopted</b>
				<b>Actual</b>	<b>Budget</b>	<b>Actual</b>	<b>Budget</b>
<b>Revenues</b>							
	Note Proceeds			\$ -	\$ -	\$ -	\$ -
	Developer Advance Refunding			3,543,677	-	-	-
<b>Total Revenues</b>				<b>\$ 3,543,677</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Expenditures</b>							
	Debt Service Payments to Developer			\$ 3,543,677	\$ -	\$ -	\$ -
	Capital Advance Repayment			-	-	-	-
<b>Total Capital Expenditures</b>				<b>\$ 3,543,677</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Revenues over/(under) Expend</b>				<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Other Sources/(Uses) of Funds:</b>							
	Transfer from Debt Service Fund			-	-	-	-
<b>Net Other Sources/(Uses) of Funds</b>				<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Rev over/(under) Exp after Other</b>				<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Beginning Fund Balance</b>				<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Ending Fund Balance</b>				<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Modified Accrual Budgetary Basis

EAGLE MEADOW METROPOLITAN DISTRICT  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS

**Services Provided**

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 contractual.

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 2025 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.

**Revenues**

**Property Taxes**

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

**Specific Ownership Taxes**

Specific ownership taxes are set by the State and collected by the Treasurer for the County, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the Treasurer for the County to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 6.0% of the property taxes collected by the Debt Service Fund.

**Developer Advance**

The District has budgeted revenue for developer advances for 2025.

**System Development Fee**

The District has budgeted revenue for System Development fees for 2025.

EAGLE MEADOW METROPOLITAN DISTRICT  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS

**Net Investment Income**

The District is budgeting to earn interest income based on the prior year.

**Expenditures**

**Administrative and Operating Expenditures**

Operating and administrative expenditures have been provided based on estimates of the District's Board of Directors and consultants and include the services necessary to maintain the District's administrative viability such as legal, accounting, legal, insurance, and other administrative expenses.

**County Treasurer's Fees**

County Treasurer's fees have been computed at 1.5% of property tax collections.

**Debt and Leases**

The District has the following outstanding bond issues:

In 2016, the District issued General Obligation Limited Tax Refunding Bonds. The purpose of these bonds was to refinance the 2014 Taxable Limited Tax General Obligation Note. The bonds were issued in the following amounts:

- Series 2016A in the amount of \$1,150,000 with an interest rate of 3.2% and it matures at June 30, 2036,
- Series 2016B and Series 2016C are \$700,000 subordinate and \$576,427 junior subordinate, respectively. Both bonds bear the same rate of 6.5% and mature on December 15, 2041. The Series 2016C bonds are payable only from excess revenues, after payment of the Series 2016A and 2016B Bonds.

The District has developer debt on advances for operating expenses. Repayment to the developer will be made as funds are available.

The District has no operating or capital leases.

**Reserves**

**Emergency Reserve**

The District has provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending for 2025, as defined under TABOR.

**Debt Service Reserve**

The District is required to maintain a debt service reserve of \$80,000. This reserve has been established.