

**MERIDIAN RANCH METROPOLITAN DISTRICT  
GENERAL FUND  
2024 PROPOSED BUDGET - MODIFIED ACCRUAL BASIS  
WITH 2022 ACTUAL, 2023 BUDGET, 2023 YTD ACTUAL AND 2023 ESTIMATED AMOUNTS  
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	<b>2022 Actual</b>	<b>2023 Budget</b>	<b>YTD Actual 9/30/2023</b>	<b>2023 Estimated</b>	<b>2024 Proposed</b>
<b>REVENUES</b>					
Property taxes	\$ 538,384	\$ 567,772	\$ 565,505	\$ 567,772	\$ 824,745
Specific ownership taxes	55,985	48,854	44,425	48,854	52,351
Interest	14,675	5,000	58,669	60,000	15,000
<b>Total revenues</b>	<u>609,044</u>	<u>621,626</u>	<u>668,599</u>	<u>676,626</u>	<u>892,096</u>
<b>EXPENDITURES</b>					
Audit	10,906	13,000	26,095	26,500	15,000
Accounting and management	22,865	30,000	18,753	30,000	30,000
County treasurer fees	8,083	8,517	8,486	8,517	12,371
Director fees	6,200	12,000	3,900	12,000	12,000
Dues and memberships	1,238	1,500	639	1,500	1,500
Election	44,723	45,000	43,280	45,000	-
Insurance	6,148	5,000	5,575	6,500	7,150
Legal	1,366	5,000	1,754	5,000	5,000
Miscellaneous	931	1,000	306	1,000	1,000
Payroll taxes	474	918	299	918	918
3% TABOR reserve	-	14,200	-	14,200	13,100
<b>Total expenditures</b>	<u>102,934</u>	<u>136,135</u>	<u>109,087</u>	<u>151,135</u>	<u>98,039</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>506,110</u>	<u>485,491</u>	<u>559,512</u>	<u>525,491</u>	<u>794,057</u>
<b>OTHER FINANCING USES</b>					
IGA expense - MSMD General Fund	(350,000)	(350,000)	(175,000)	(350,000)	(350,000)
Transfer to other funds	(239)	-	-	-	-
<b>Total other financing uses</b>	<u>(350,239)</u>	<u>(350,000)</u>	<u>(175,000)</u>	<u>(350,000)</u>	<u>(350,000)</u>
<b>NET CHANGE IN FUND BALANCE</b>	155,871	<u><b>\$ 135,491</b></u>	384,512	175,491	444,057
<b>BEGINNING FUND BALANCE</b>	<u>862,300</u>		<u>1,018,171</u>	<u>1,018,171</u>	<u>1,193,662</u>
<b>ENDING FUND BALANCE</b>	<u><b>\$ 1,018,171</b></u>		<u><b>\$ 1,402,683</b></u>	<u><b>\$ 1,193,662</b></u>	<u><b>\$ 1,637,719</b></u>

**MERIDIAN RANCH METROPOLITAN DISTRICT  
DEBT FUND  
2024 PROPOSED BUDGET - MODIFIED ACCRUAL BASIS  
WITH 2022 ACTUAL, 2023 BUDGET, 2023 YTD ACTUAL AND 2023 ESTIMATED AMOUNTS  
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	<b>2022 Actual</b>	<b>2023 Budget</b>	<b>YTD Actual 9/30/2023</b>	<b>2023 Estimated</b>	<b>2024 Proposed</b>
<b>REVENUES</b>					
Property taxes	\$ 2,153,340	\$ 2,683,809	\$ 2,673,091	\$ 2,683,809	\$ 3,976,621
Specific ownership taxes	223,936	230,926	209,989	230,926	247,481
Interest	70,701	15,000	60,239	62,000	40,000
<b>Total revenues</b>	<u>2,447,977</u>	<u>2,929,735</u>	<u>2,943,319</u>	<u>2,976,735</u>	<u>4,264,102</u>
<b>EXPENDITURES</b>					
County treasurer fees	32,328	40,257	40,110	40,257	59,649
Loan interest - Series 2013, 2014 and 2018	1,739,560	-	-	-	-
Loan principal - Series 2013, 2014 and 2018	1,520,000	-	-	-	-
G.O. refunding loan 2022 - principal	-	235,000	-	235,000	470,000
G.O. refunding loan 2022 - interest	-	2,756,481	1,326,606	2,756,481	2,848,000
Paying agent fees	3,200	1,000	1,953	4,000	4,000
Transfer to Meridian Service MD	5,061,135	4,500,000	4,645,603	4,645,603	-
Loan issuance costs	430,975	-	-	-	-
Miscellaneous	-	1,000	-	1,000	2,000
<b>Total expenditures</b>	<u>8,787,198</u>	<u>7,533,738</u>	<u>6,014,272</u>	<u>7,682,341</u>	<u>3,383,649</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(6,339,221)</u>	<u>(4,604,003)</u>	<u>(3,070,953)</u>	<u>(4,705,606)</u>	<u>880,453</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
IGA revenues - Meridian Service MD	4,482,000	1,000,000	921,000	1,000,000	787,500
Loan proceeds	57,195,000	-	-	-	-
Payments to refunding agents	(58,179,246)	-	-	-	-
Transfer from other funds	239	-	-	-	-
<b>Total other financing sources (uses)</b>	<u>3,497,993</u>	<u>1,000,000</u>	<u>921,000</u>	<u>1,000,000</u>	<u>787,500</u>
<b>NET CHANGE IN FUND BALANCE</b>	(2,841,228)	<u>\$ (3,604,003)</u>	(2,149,953)	(3,705,606)	1,667,953
<b>BEGINNING FUND BALANCE</b>	<u>7,585,136</u>		<u>4,743,908</u>	<u>4,743,908</u>	<u>1,038,302</u>
<b>ENDING FUND BALANCE</b>	<u>\$ 4,743,908</u>		<u>\$ 2,593,955</u>	<u>\$ 1,038,302</u>	<u>\$ 2,706,255</u>

**MERIDIAN RANCH METROPOLITAN DISTRICT  
 CONSERVATION TRUST FUND  
 2024 PROPOSED BUDGET - MODIFIED ACCRUAL BASIS  
 WITH 2022 ACTUAL, 2023 BUDGET, 2023 YTD ACTUAL AND 2023 ESTIMATED AMOUNTS  
 FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	<u>2022 Actual</u>	<u>2023 Budget</u>	<u>YTD Actual 9/30/2023</u>	<u>2023 Estimated</u>	<u>2024 Proposed</u>
<b>REVENUES</b>					
Conservation trust entitlements	\$ 56,620	\$ 65,000	\$ 44,536	\$ 65,000	\$ 75,000
<b>Total revenues</b>	<u>56,620</u>	<u>65,000</u>	<u>44,536</u>	<u>65,000</u>	<u>75,000</u>
<b>EXPENDITURES</b>					
Transfer to Meridian Service MD	56,620	65,000	44,536	65,000	75,000
<b>Total expenditures</b>	<u>56,620</u>	<u>65,000</u>	<u>44,536</u>	<u>65,000</u>	<u>75,000</u>
<b>NET CHANGE IN FUND BALANCE</b>	-	<u>\$ -</u>	-	-	-
<b>BEGINNING FUND BALANCE</b>	<u>-</u>		<u>-</u>	<u>-</u>	<u>-</u>
<b>ENDING FUND BALANCE</b>	<u>\$ -</u>		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

DRAFT - FOR DISCUSSION PURPOSES

**MERIDIAN RANCH METROPOLITAN DISTRICT  
TAX SUMMARY INFORMATION  
For the Years Ended and Ending December 31,**

	2016	2017	2018	2019	2020	2021	2022	2023	Preliminary 2024	
<b>ASSESSED VALUATION - EL PASO</b>										
Residential	\$ 35,099,160	\$ 39,286,830	\$ 43,348,000	\$ 49,870,830	\$ 63,510,450	\$ 69,150,580	\$ 86,626,340	\$ 90,529,070	\$ 134,668,250	
Commercial	351,860	824,080	1,456,140	1,581,120	1,310,270	1,715,800	2,073,070	2,162,110	3,259,910	
Natural Resources	-	-	-	-	-	-	-	150	150	
Vacant Land	4,291,050	4,965,770	5,926,100	8,305,730	7,090,960	6,316,810	7,614,100	9,170,430	10,717,150	
State Assessed	740,210	1,085,120	1,221,980	1,113,520	1,341,680	1,404,730	1,589,440	1,369,600	1,308,190	
<b>Certified Assessed Value</b>	<b>\$ 40,482,280</b>	<b>\$ 46,161,800</b>	<b>\$ 51,952,220</b>	<b>\$ 60,871,200</b>	<b>\$ 73,253,360</b>	<b>\$ 78,587,920</b>	<b>\$ 97,902,950</b>	<b>\$ 103,231,360</b>	<b>\$ 149,953,650</b>	
<b>MILL LEVY</b>										
GENERAL FUND	5.000	5.000	5.500	5.500	5.500	5.500	5.500	5.500	5.500	
DEBT SERVICE FUND	20.000	20.000	21.998	21.998	21.998	21.998	21.998	25.998	26.519	
<b>Total Mill Levy</b>	<b>25.000</b>	<b>25.000</b>	<b>27.498</b>	<b>27.498</b>	<b>27.498</b>	<b>27.498</b>	<b>27.498</b>	<b>31.498</b>	<b>32.019</b>	
<b>PROPERTY TAXES</b>										
GENERAL FUND	\$ 202,411	\$ 230,809	\$ 285,737	\$ 334,792	\$ 402,893	\$ 432,234	\$ 538,466	\$ 567,772	\$ 824,745	
DEBT SERVICE FUND	809,646	923,236	1,142,845	1,339,045	1,611,427	1,728,777	2,153,669	2,683,809	3,976,621	
<b>Total Property Taxes</b>	<b>\$ 1,012,057</b>	<b>\$ 1,154,045</b>	<b>\$ 1,428,582</b>	<b>\$ 1,673,836</b>	<b>\$ 2,014,320</b>	<b>\$ 2,161,011</b>	<b>\$ 2,692,135</b>	<b>\$ 3,251,581</b>	<b>\$ 4,801,366</b>	
<b>SPECIFIC OWNERSHIP TAXES</b>										
	\$ 7,245	\$ 7,607	\$ 7,988	\$ 8,387	\$ 13,419	\$ 21,584	\$ 22,663	\$ 23,796	\$ 24,986	
	12	12	12	12	12	12	12	12	12	
	\$ 86,940	\$ 91,287	\$ 95,851	\$ 100,644	\$ 161,030	\$ 259,007	\$ 271,956	\$ 285,552	\$ 299,832	
GENERAL F	17.46%	17,388	18,257	19,170	20,129	32,206	51,801	54,391	49,857	52,351
DEBT	82.54%	69,552	73,030	76,681	80,515	128,824	207,206	217,565	235,695	247,481
<b>Total Specific Ownership Taxes</b>		<b>86,940</b>	<b>91,287</b>	<b>95,851</b>	<b>100,644</b>	<b>161,030</b>	<b>271,956</b>	<b>285,552</b>	<b>299,832</b>	