

**MERIDIAN RANCH METROPOLITAN DISTRICT
GENERAL FUND
2023 PROPOSED BUDGET
WITH 2021 ACTUAL, 2022 BUDGET, 2022 YTD ACTUAL AND 2022 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	Modified Accrual Basis		Cash Basis	Modified Accrual Basis	
	2021 Actual	2022 Budget	YTD Actual 9/30/2022	2022 Estimated	2023 Proposed
REVENUES					
Property taxes	\$ 432,179	\$ 538,466	\$ 535,020	\$ 538,466	\$ 569,084
Specific ownership taxes	50,755	46,378	41,234	53,000	48,854
Interest	-	500	8,267	10,000	5,000
Miscellaneous	-	-	1,195	1,195	-
Total revenues	482,934	585,344	585,716	602,661	622,938
EXPENDITURES					
Audit	10,854	10,000	3,556	10,906	10,000
Accounting and management	21,592	30,000	15,683	21,000	30,000
County treasurer fees	6,487	8,077	8,030	8,077	8,536
Director fees	7,900	12,000	4,576	12,000	12,000
Dues and memberships	598	1,500	1,238	1,500	1,500
Election	472	20,000	44,965	44,965	45,000
Insurance	4,702	5,000	250	5,000	5,000
Legal	142	5,000	772	5,000	5,000
Miscellaneous	1,213	1,000	5,078	7,000	1,000
Payroll taxes	604	918	421	918	918
IGA expense - MSMD General Fund	260,000	350,000	350,000	350,000	350,000
3% TABOR reserve	-	17,600	-	-	14,100
Total expenditures	314,564	461,095	434,569	466,366	483,054
EXCESS OF REVENUES OVER EXPENDITURES	168,370	124,249	151,147	136,295	139,884
OTHER FINANCING USES					
Transfer to other funds	(232)	-	-	-	-
Total other financing uses	(232)	-	-	-	-
NET CHANGE IN FUND BALANCE	168,138	\$ 124,249	\$ 151,147	136,295	139,884
BEGINNING FUND BALANCE	694,162			862,300	998,595
ENDING FUND BALANCE	\$ 862,300			\$ 998,595	\$ 1,138,479

**MERIDIAN RANCH METROPOLITAN DISTRICT
DEBT FUND
2023 PROPOSED BUDGET
WITH 2021 ACTUAL, 2022 BUDGET, 2022 YTD ACTUAL AND 2022 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	Modified Accrual Basis		Cash Basis	Modified Accrual Basis	
	2021 Actual	2022 Adopted Budget	YTD Actual 9/30/2022	2022 Estimated	2023 Proposed
REVENUES					
Property taxes	\$ 1,728,555	\$ 2,153,669	\$ 2,139,887	\$ 2,153,669	\$ 2,690,009
Specific ownership taxes	203,022	185,510	164,932	185,510	230,926
Facilities fees transferred from MSMD	3,964,500	4,750,000	4,611,000	4,750,000	1,000,000
Interest	2,009	1,500	35,535	45,000	15,000
Total revenues	5,898,086	7,090,679	6,951,354	7,134,179	3,935,935
EXPENDITURES					
County treasurer fees	25,945	32,305	32,114	32,305	40,350
Bond interest (Subordinate)	350,000	350,000	-	350,000	350,000
Loan interest (2013 \$33.5 M)	837,450	807,036	402,413	807,036	1,203,434
Loan principal (2013 \$33.5M)	990,000	1,060,000	-	1,060,000	730,000
Loan interest (2014 \$3.5 M)	95,617	92,243	45,995	92,243	28,435
Loan principal (2014 \$3.5M)	105,000	110,000	-	110,000	2,760,000
Loan interest (2018 \$24M)	851,170	840,281	418,989	840,281	827,577
Loan principal (2018 \$24M)	300,000	350,000	-	350,000	545,000
Paying agent fees	200	1,000	200	1,000	1,000
Transfer to Meridian Service MD	-	750,000	5,061,135	5,061,135	750,000
Miscellaneous	511	1,000	-	1,000	1,000
Total expenditures	3,555,893	4,393,865	5,960,846	8,705,000	7,236,796
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	2,342,193	2,696,814	990,508	(1,570,821)	(3,300,861)
OTHER FINANCING SOURCES					
Transfer from other funds	232	-	-	-	-
Total other financing sources	232	-	-	-	-
NET CHANGE IN FUND BALANCE	2,342,425	\$ 2,696,814	\$ 990,508	(1,570,821)	(3,300,861)
BEGINNING FUND BALANCE	5,242,711			7,585,136	6,014,315
ENDING FUND BALANCE	\$ 7,585,136			\$ 6,014,315	\$ 2,713,454

DRAFT - FOR DISCUSSION PURPOSES

**MERIDIAN RANCH METROPOLITAN DISTRICT
 CONSERVATION TRUST FUND
 2023 PROPOSED BUDGET
 WITH 2021 ACTUAL, 2022 BUDGET, 2022 YTD ACTUAL AND 2022 ESTIMATED AMOUNTS
 FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	<u>Modified Accrual Basis</u>		<u>Cash Basis</u>	<u>Modified Accrual Basis</u>	
	<u>2021 Actual</u>	<u>2022 Adopted Budget</u>	<u>YTD Actual 9/30/2022</u>	<u>2022 Estimated</u>	<u>2023 Proposed</u>
REVENUES					
Conservation trust entitlements	\$ 51,017	\$ 55,000	\$ 41,489	\$ 55,319	\$ 58,000
Total revenues	<u>51,017</u>	<u>55,000</u>	<u>41,489</u>	<u>55,319</u>	<u>58,000</u>
EXPENDITURES					
Transfer to Meridian Service MD	51,017	55,000	41,489	55,319	58,000
Total expenditures	<u>51,017</u>	<u>55,000</u>	<u>41,489</u>	<u>55,319</u>	<u>58,000</u>
NET CHANGE IN FUND BALANCE	-	<u>\$ -</u>	-	-	-
BEGINNING FUND BALANCE	<u>-</u>		<u>-</u>	<u>-</u>	<u>-</u>
ENDING FUND BALANCE	<u>\$ -</u>		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

MERIDIAN RANCH METROPOLITAN DISTRICT										
TAX SUMMARY INFORMATION										
For the Years Ended and Ending December 31,										
	Received	Sept 2015	Nov 2016	Nov 2017	Sept 2018	Sept 2019	Sept 2020	Nov 2021	Sept 2022	
		Final 2016	Final 2017	Final 2018	Final 2019	Final 2020	Final 2021	Final 2022	Preliminary 2023	
ASSESSED VALUATION - EL PASO										
	Residential	\$ 35,099,160	\$ 39,286,830	\$ 43,348,000	\$ 49,870,830	\$ 63,510,450	\$ 69,150,580	\$ 86,626,340	\$ 90,447,690	
	Commercial	351,860	824,080	1,456,140	1,581,120	1,310,270	1,715,800	2,073,070	2,128,440	
	Agricultural	-	-	-	-	-	-	-	-	
	Natural Resources	-	-	-	-	-	-	-	150	
	Vacant Land	4,291,050	4,965,770	5,926,100	8,305,730	7,090,960	6,316,810	7,614,100	9,330,850	
	State Assessed	740,210	1,085,120	1,221,980	1,113,520	1,341,680	1,404,730	1,589,440	1,562,710	
	Certified Assessed Value	\$ 40,482,280	\$ 46,161,800	\$ 51,952,220	\$ 60,871,200	\$ 73,253,360	\$ 78,587,920	\$ 97,902,950	\$ 103,469,840	
MILL LEVY										
	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	21.998	25.998
	Total Mill Levy	25.000	25.000	27.498	27.498	27.498	27.498	27.498	31.498	
PROPERTY TAXES										
	GENERAL FUND	\$ 202,411	\$ 230,809	\$ 285,737	\$ 334,792	\$ 402,893	\$ 432,234	\$ 538,466	\$ 569,084	
	DEBT SERVICE FUND	809,646	923,236	1,142,845	1,339,045	1,611,427	1,728,777	2,153,669	2,690,009	
	Total Property Taxes	\$ 1,012,057	\$ 1,154,045	\$ 1,428,582	\$ 1,673,836	\$ 2,014,320	\$ 2,161,011	\$ 2,692,135	\$ 3,259,093	
	Specific Ownership Taxes	\$ 7,245	\$ 7,607	\$ 7,988	\$ 8,387	\$ 13,419	\$ 21,148	\$ 22,205	\$ 23,315	
		12	12	12	12	12	12	12	12	
		\$ 86,940	\$ 91,287	\$ 95,851	\$ 100,644	\$ 161,030	\$ 253,777	\$ 266,460	\$ 279,780	
	17%	17,388	18,257	19,170	20,129	32,206	50,755	53,292	48,854	
	83%	69,552	73,030	76,681	80,515	128,824	203,022	213,168	230,926	
		86,940	91,287	95,851	100,644	161,030	253,777	266,460	279,780	