

**MERIDIAN RANCH METROPOLITAN DISTRICT 2018 SUBDISTRICT
(A Component Unit of 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,**

	<u>2022 Actual</u>	<u>2023 Budget</u>	<u>YTD Actual 9/30/2023</u>	<u>2023 Estimated</u>	<u>2024 Proposed</u>
REVENUES					
Property taxes	\$ 145,944	\$ -	\$ -	\$ -	\$ -
Specific ownership taxes	15,175	-	-	-	-
Interest	4,062	500	12,293	14,000	10,000
Total revenues	<u>165,181</u>	<u>500</u>	<u>12,293</u>	<u>14,000</u>	<u>10,000</u>
EXPENDITURES					
District management and accounting	5,816	5,000	12,165	15,000	15,000
Audit	524	10,000	25,039	25,500	20,000
Election	3,193	12,000	1,815	1,815	-
Insurance	-	-	150	150	150
Legal	-	1,000	735	1,000	1,000
County treasurer fees	2,195	-	-	-	-
Miscellaneous	-	500	20	500	500
3% TABOR reserve	-	860	-	860	1,100
Total expenditures	<u>11,728</u>	<u>29,360</u>	<u>39,924</u>	<u>44,825</u>	<u>37,750</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>153,453</u>	<u>(28,860)</u>	<u>(27,631)</u>	<u>(30,825)</u>	<u>(27,750)</u>
OTHER FINANCING SOURCES (USES)					
Transfer from MSMD	-	30,000	30,000	30,000	30,000
Transfer to other funds	(10,000)	-	-	-	-
Total other financing sources (uses)	<u>(10,000)</u>	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>
NET CHANGE IN FUND BALANCE	143,453	<u>\$ 1,140</u>	2,369	(825)	2,250
BEGINNING FUND BALANCE	<u>79,743</u>		<u>223,196</u>	<u>223,196</u>	<u>222,371</u>
ENDING FUND BALANCE	<u>\$ 223,196</u>		<u>\$ 225,565</u>	<u>\$ 222,371</u>	<u>\$ 224,621</u>

MERIDIAN RANCH METROPOLITAN DISTRICT 2018 SUBDISTRICT
(A Component Unit of Meridian Ranch Metropolitan District)
DEBT SERVICE AND IMPROVEMENTS 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>
REVENUES					
Property taxes	\$ -	\$ 422,040	\$ 419,421	\$ 422,040	\$ 751,665
Specific ownership taxes	-	14,868	33,023	44,031	46,233
Interest	-	-	702,741	760,000	400,000
Total revenues	<u>-</u>	<u>436,908</u>	<u>1,155,185</u>	<u>1,226,071</u>	<u>1,197,898</u>
EXPENDITURES					
County treasurer fees	-	6,331	6,294	6,331	11,275
Bond interest - Series 2022	-	1,309,437	616,206	1,309,437	1,386,463
Bond issuance costs	932,377	-	-	-	-
Cash management fees	-	-	31,030	41,400	40,000
Transfer to Meridian Service MD	-	1,900,000	-	600,000	10,000,000
Total expenditures	<u>932,377</u>	<u>3,215,768</u>	<u>653,530</u>	<u>1,957,168</u>	<u>11,437,738</u>
EXCESS OF EXPENDITURES OVER (UNDER) REVENUES	<u>(932,377)</u>	<u>(2,778,860)</u>	<u>501,655</u>	<u>(731,097)</u>	<u>(10,239,840)</u>
OTHER FINANCING SOURCES					
Bond issuance proceeds	20,875,000	-	-	-	-
Transfer from other funds	10,000	-	-	-	-
Total other financing sources	<u>20,885,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	19,952,623	<u>\$ (2,778,860)</u>	501,655	(731,097)	(10,239,840)
BEGINNING FUND BALANCE	<u>-</u>		<u>19,952,623</u>	<u>19,952,623</u>	<u>19,221,526</u>
ENDING FUND BALANCE	<u>\$ 19,952,623</u>		<u>\$ 20,454,278</u>	<u>\$ 19,221,526</u>	<u>\$ 8,981,686</u>

MERIDIAN RANCH METROPOLITAN DISTRICT 2018 SUBDISTRICT
(A Component Unit of Meridian Ranch Metropolitan District)
TAX SUMMARY INFORMATION
For the Years Ended and Ending December 31,

2019	2020	2021	2022	2023	Preliminary 2024
------	------	------	------	------	---------------------

ASSESSED VALUATION - EL PASO

Residential	\$ -	\$ 212,020	\$ 2,407,420	\$ 8,983,220	\$ 12,197,270	\$ 27,300,450
Commercial	-	60	440	3,100	3,660	3,050
Vacant Land	605,750	2,298,460	3,123,460	5,421,990	8,702,090	10,101,200
State Assessed	-	25,080	183,340	186,150	198,990	178,540
Certified Assessed Value	\$ 605,750	\$ 2,535,620	\$ 5,714,660	\$ 14,594,460	\$ 21,102,010	\$ 37,583,240

MILL LEVY

GENERAL FUND	10.000	10.000	10.000	10.000	0.000	0.000
DEBT SERVICE FUND	0.000	0.000	0.000	0.000	20.000	20.000
Total Mill Levy	10.000	10.000	10.000	10.000	20.000	20.000

PROPERTY TAXES

GENERAL FUND	\$ 6,058	\$ 258,356	\$ 57,147	\$ 145,944	\$ -	\$ -
DEBT SERVICE FUND	-	-	-	-	422,040	751,665
Total Property Taxes	6,058	258,356	57,147	145,944	422,040	751,665

DRAFT - FOR DISCUSSION PURPOSES