

**MERIDIAN SERVICE METROPOLITAN DISTRICT (MSMD)
REGULAR MEETING AGENDA**

<u>Board of Directors</u>	<u>Office</u>	<u>Term Expiration</u>
Butch Gabrielski	President	May 2027
Bill Gessner	Vice President	May 2027
Mike Fenton	Secretary	May 2027
Wayne Reorda	Asst. Secretary	May 2025
Tom Sauer	Treasurer	May 2025

DATE: Wednesday, November 8, 2023
TIME: 10:30 a.m.
PLACE: Meridian Ranch Recreation Center
10301 Angeles Road
Peyton, CO 80831

The Public may participate in person or by following this link [Click here to join the meeting](#) or by telephone by calling +1 872-242-8662 and using Phone Conference ID: 975 988 481#

I. ADMINISTRATIVE ITEMS:

- A. Call to Order
- B. Conflicts of Interest
- C. Approve Agenda
- D. Visitor Comments (Limited to 3 minutes per resident or household)
- E. Review and Approve October 4, 2023, Regular Board Meeting Minutes (enclosure) **Pages 3-5**

II. FINANCIAL ITEMS:

- A. Review and Accept Cash Position Summary and Unaudited Financial Statements (enclosure and/or distributed under separate cover) **Pages 6-18**
- B. Review Tap Fee Report for Information Only (enclosure and/or distributed under separate cover) **Pages 19-20**
- C. Receive Finance Committee Report **Page 21**
- D. Review, Ratify and Approve Monthly Payment of Claims (enclosure and/or distributed under separate cover) **Pages 22-23**
- E. Conduct Public Hearing to Certify Delinquent Accounts
- F. Consider and Adopt Resolution MSMD 23-05 Certifying Delinquent Accounts (enclosure) **Pages 24-25**
- G. Receive Staff Report and Provide Direction to Staff on Proposed 2024 Budget and November Budget Workshop **Pages 26-45**

III. OPERATIONS & ENGINEERING ITEMS:

- A. Information Items (No Action)
 - 1. MSMD Operations Reports – Water, Sewer, Parks and Grounds, Recreation (enclosure and/or handout) **Pages 46-49**
 - 2. Manager’s Verbal Report
- B. Action Items
 - 1. Consider and Approve Engagement Letter for Haynie and Company to perform the 2023 Audit (enclosure) **Pages 50-54**

2. Consider and Approve Engagement of TBA for Construction Manager/General Contractor (CMGC) for the Feild House Project (agreement will be present at the meeting due to timing issues)

IV. DEVELOPER ITEMS:

- A. Verbal Report from Construction Manager

V. DIRECTOR ITEMS:

VI. LEGAL ITEMS:

VII. ADJOURNMENT:

The Board has scheduled a budget workshop on Thursday, November 16, 2023, at 6:00 p.m. at the Meridian Ranch Recreation Center, 10301 Angeles Road, Peyton, Colorado 80831

The next regular meeting of the Board is scheduled for Wednesday, December 6, 2023, at 10:30 a.m. at the Meridian Ranch Recreation Center, 10301 Angeles Road, Peyton, Colorado 80831.

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE MERIDIAN SERVICE METROPOLITAN DISTRICT (MSMD)

Held: October 4, 2023, 10:30 a.m., at the Meridian Ranch Recreation Center, 10301 Angeles Road, Peyton, Colorado 80831

Attendance: The following Directors were in attendance:

Butch Gabrielski, President (via Teleconference)
Bill Gessner, Vice President
Mike Fenton, Secretary
Tom Sauer, Treasurer
Wayne Reorda, Asst. Secretary

Also present were:

Jim Nikkel; Meridian Service Metro District
Jennette Coe; Meridian Service Metro District
Beth Aldrich; Meridian Service Metro District
Braden McCrory; Meridian Service Metro District
Ryan Kozlowski; Meridian Service Metro District
Aleks Myszkowski; Meridian Service Metro District
Ron Fano; Spencer Fane
Tom Kerby; Tech Builders
Raul Guzman; Tech Builders (via Teleconference)
Pablo Martinez; Resident

Call to Order A quorum of the Board was present, and the Directors confirmed their qualification to serve. The meeting was called to order at 10:31 a.m.

Disclosure Matter Mr. Fano noted that written disclosures of the interests of all Directors have been filed with the Secretary of State.

Approve Agenda The Board reviewed the Agenda. A motion was made to approve the agenda. The motion was seconded and approved by unanimous vote of Directors present.

Visitor Comments New resident Pablo Matinez asked questions about the different fees included in the Metro District bill and who was responsible for the open space behind his home. Staff explained the fees and the mowing schedule for the open spaces in the district.

RECORD OF PROCEEDINGS

Approve Minutes The Board reviewed the September 6, 2023, Board Minutes and a motion was made, and seconded to approve the minutes as presented. The motion was approved by unanimous vote of Directors present.

Financial Items Cash Position Summary and Financial Statements: Ms. Coe reviewed the cash position summary and monthly financial reports for August 2023. A motion was made and seconded to accept the cash position summary and financial statements as presented. The motion was approved by unanimous vote of Directors present.

Review 2022 Tap Fee Report: Ms. Coe reviewed the September 2023 Tap Fee Report with the Board for information only.

Receive Finance Committee Report: Ms. Coe noted the Finance Committee met on September 19, 2023, and she gave a summary of the Finance Committee Report on page 21 of the packet. The September Interim payments were reviewed and signed by Director Gabrielski and Director Sauer.

Approval of Payment of Claims: Ms. Coe reviewed the updated claims presented for approval at this meeting:

Interim: Payments for ratification totaling \$331,904.91

MSMD: Payments totaling \$357,116.47

A motion was made and seconded to approve the MSMD payment of claims. The motion was approved by unanimous vote of Directors present.

**Operations &
Engineering Items**

Information Items:

MSMD Operations Reports:

- Mr. McCrory presented the water, sewer, parks and grounds, and drainage operation reports which included information from pages 24 and 25 of the Board Packet. Mr. McCrory also noted:
 - All three water tanks are fully operational.
 - Winterization of the irrigation system should begin in a couple of weeks.

- Mr. Kozlowski presented the Recreation Center Report to the Board which included information from page 26 of the Board Packet. Mr. Kozlowski also noted:
 - Outdoor sports are done for the season.
 - Cookies with Santa will be held on December 9th.
 - A change in fitness equipment vendors was necessary due to supply issues.

RECORD OF PROCEEDINGS

- The installation of one more shade structure is planned for next year, now that we have located a suitable area that is free of underground utilities.

Managers Verbal Report: Mr. Nikkel provided status reports on the following matters:

- Presentation of the first draft of the 2024 budget.
- Parks and Grounds progress on replacement of trees and flower beds.
- Status of the 2022 Audit.

Action Items:

1. Consider and approve Construction Contract with Hydro Resources for drilling of Latigo LFH Wells No. 2 and 3, \$2,445,488: A motion was made and seconded to approve the construction contract with Hydro Resources. The motion was approved by unanimous vote of Directors present.
2. Consider and approve Construction Contract with Beers Construction for construction of Eastonville Water Main, \$574,493: A motion was made and seconded to approve the contract with Beers Construction. The motion was approved by unanimous vote of Directors present.

Developer Items Mr. Guzman provided a verbal report to the Board on the status of Meridian Ranch development activities with no major updates.

Director Items Consider changing the MSMD Budget workshop from November 15 at 6 PM to November 16, 6 PM at the Meridian Ranch Recreation Center. After a brief discussion, a motion was made and seconded to change the MSMD Budget workshop to November 16, 2023 at 6 PM. The motion was approved by unanimous vote of Directors present.

Legal Items There were none.

Adjournment There being no further business to come before the Board, the President adjourned the meeting at 11:25 a.m.

The next regular meeting of the Board is scheduled for November 8, 2023 at 10:30 a.m. at the Meridian Ranch Recreation Center, 10301 Angeles Road, Peyton, Colorado 80831.

Respectfully submitted,

Secretary for the Meeting

MERIDIAN SERVICE METROPOLITAN DISTRICT
CASH POSITION SUMMARY
For the Period Ended September 30, 2023
Adjusted as of October 31, 2023

	CHECKING Wells Fargo	PETTY CASH	Operating COLOTRUST	Total Operating Accounts
Account Activity Item Description				
Cash balance at end of period	\$ 1,279,649	\$ 313	\$ 2,680,952	\$ 3,960,914
October activity:				
Utility billing from residents	890,619	-	-	890,619
Recreation Center Program Fees	5,049	-	-	5,049
Tap fees and meter fees (In)	170,670	-	-	170,670
Tap fees transferred to MRMD (Out)	(73,000)	-	-	(73,000)
Hydrant & Temp License Deposits	1,000	-	-	1,000
AT&T, FFD and other reimbursements	11,063	-	-	11,063
Payroll	(189,118)	-	-	(189,118)
Transfers between Bank Accounts	(687,000)	-	600,000	(87,000)
Transfer from MRMD - IGA	175,000	-	-	175,000
Transfer to Zions for BoSJ Loan Fund	(56,000)	-	-	(56,000)
				-
October checks and payments				-
Operations incl. interim payments	(640,723)	-	-	(640,723)
Interest, fees and returned checks	-	-	-	-
Sub-total	887,209	313	3,280,952	4,168,474
November 8th payment Estimate	(485,000)	-	-	(485,000)
Adjusted balance	\$ 402,209	\$ 313	\$ 3,280,952	\$ 3,683,474
Less restricted funds:				
Conservation Trust Funds	-	-	-	-
Emergency Reserve Fund	-	-	(11,216)	(11,216)
Capital Project Funds	-	-	(66,811)	(66,811)
Rate Stabilization Fund	-	-	5,333	5,333
Capital CWF Debt Reserves	-	-	68,660	68,660
Water Loan Reserves	-	-	(1,504)	(1,504)
Adjusted Unrestricted Balance	\$ 402,209	\$ 313	\$ 3,275,414	\$ 3,677,936

MERIDIAN SERVICE METROPOLITAN DISTRICT
CASH POSITION RECONCILED TO GENERAL LEDGER
CASH POSITION SUMMARY
For the Period Ended September 30, 2023
Adjusted as of October 31, 2023

Account Activity Item Description	Wells Fargo Operating Checking	Petty Cash	COLOTRUST INVESTMENTS							Bank of San Juan Loan Funds	Zions Bank Loan & Reserve Fund	TOTAL ALL ACCOUNTS
			Operating Funds	Conservation Trust Funds	5% Reserve	Capital Project Funds	Rate Stabilization Funds	CFW Reserves	Water Loan Reserves			
Cash balance at end of period	1,279,649	313	2,680,952	45,291	2,542,447	11,870,954	710,283	1,105,645	568,996	125,042	406,256	21,335,828
October activity:												
Utility billing from residents	890,619	-	-	-	-	-	-	-	-	-	-	890,619
Recreation Center Program Fees	5,049	-	-	-	-	-	-	-	-	-	-	5,049
Tap fees and meter fees (In)	170,670	-	-	-	-	-	-	-	-	-	-	170,670
Tap fees transferred to MRMD (Out)	(73,000)	-	-	-	-	-	-	-	-	-	-	(73,000)
El Paso County Collection of Delinquent Accounts	-	-	-	-	-	-	-	-	-	-	-	-
Hydrant & Temp License Deposits	1,000	-	-	-	-	-	-	-	-	-	-	1,000
Transfer from Meridian Ranch - CTF	-	-	-	-	-	-	-	-	-	-	-	-
AT&T, FFD and other reimbursements	11,063	-	-	-	-	-	-	-	-	-	-	11,063
Payroll	(189,118)	-	-	-	-	-	-	-	-	-	-	(189,118)
Bank of San Juan Loan Payment	-	-	-	-	-	-	-	-	-	-	-	-
Transfers between Bank Accounts	(687,000)	-	600,000	-	27,500	-	5,000	-	54,500	-	-	-
Developer Advance Payment	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from MRMD - IGA	175,000	-	-	-	-	-	-	-	-	-	-	175,000
Transfer to Zions for BoSJ Loan Fund	(56,000)	-	-	-	-	-	-	-	-	-	56,000	-
October checks and payments												
Operations incl. interim payments	(640,723)	-	-	-	-	-	-	-	-	-	-	(640,723)
Interest, fees and returned checks	-	-	-	-	-	-	-	-	-	-	-	-
Sub-total	887,209	313	3,280,952	45,291	2,569,947	11,870,954	715,283	1,105,645	623,496	125,042	462,256	21,686,387
November 8th payment Estimate	(485,000)	-	-	-	-	-	-	-	-	-	-	(485,000)
Adjusted balance	402,209	313	3,280,952	45,291	2,569,947	11,870,954	715,283	1,105,645	623,496	125,042	462,256	21,201,387
Less restricted funds:												
Conservation Trust Funds	-	-	-	(45,291)	-	-	-	-	-	-	-	(45,291)
Emergency Reserve Fund	-	-	(11,216)	-	(2,569,947)	-	-	-	-	-	-	(2,581,163)
Capital Project Funds	-	-	(66,811)	-	-	(11,870,954)	-	-	-	-	-	(11,937,765)
Rate Stabilization Fund	-	-	5,333	-	-	-	(715,283)	-	-	-	-	(709,950)
Capital CWF Debt Reserves	-	-	68,660	-	-	-	-	(1,105,645)	-	(125,042)	(462,256)	(1,624,282)
Water Loan Reserves	-	-	(1,504)	-	-	-	-	-	(623,496)	-	-	(625,000)
Unrestricted cash balance	\$ 402,209	\$ 313	\$ 3,275,414	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,677,936

Note: Additional investment accounts can be used for extraordinary expenditures.

Meridian Service Metropolitan District
Statement of Revenues, Expenses and Change in Fund Balance - Unaudited
Budget vs. Actual - Accrual Basis
SUMMARY OF ALL FUNDS
For the One Month and Nine Months Ended September 30, 2023

	Month of Sep 2023	YTD Actual	Adopted 2023 Budget	Variance Over (Under) Budget	% of Budget (75.0% YTD)
REVENUES					
General Revenue - Fund 10	\$1,553	\$188,976	\$368,650	(\$179,674)	51.3%
Parks/Grounds Revenue - Fund 15	127,988	1,135,651	1,462,350	(326,699)	77.7%
Rec Center Revenue - Fund 16	220,430	1,987,488	2,523,280	(535,792)	78.8%
Water Revenue - Fund 40	403,956	2,835,538	3,748,980	(913,442)	75.6%
Sewer Revenue - Fund 50	195,010	1,751,914	2,236,440	(484,526)	78.3%
Clean Water Surcharge	41,624	370,307	483,720	(113,413)	76.6%
Billing Fees	8,025	78,720	72,000	6,720	109.3%
Grant Revenue	11,606	52,527	58,000	(5,473)	90.6%
Development Inspection Fees	-	42,875	32,700	10,175	131.1%
Insurance Claim Reimb	-	3,324	-	3,324	-
Interest Income	87,679	667,370	-	667,370	-
Investment Gain (Loss)	-	1,060	-	1,060	-
Miscellaneous Income	-	13,304	150	13,154	8,869.5%
Debt Forgiveness	-	-	880,000	(880,000)	-
TOTAL REVENUES	1,097,872	9,129,054	11,866,270	(2,737,216)	76.9%
EXPENSES					
Fund & General Expenses					
General & Admin. Expense	71,247	540,950	780,370	(239,420)	69.3%
Personnel Expenses	195,194	1,935,601	2,557,010	(621,409)	75.7%
Parks/Grounds Expense - Fund 15	55,704	347,898	709,000	(361,102)	49.1%
MRRC Expense - Fund 16	19,418	286,073	426,000	(139,927)	67.2%
Water Expense - Fund 40	50,032	226,661	851,250	(624,589)	26.6%
Sewer Expense - Fund 50	138,555	817,910	1,797,050	(979,140)	45.5%
General Operating Expenses	11,372	783,035	1,277,981	(494,946)	61.3%
TOTAL Fund & General Expenses	541,521	4,938,129	8,398,661	(3,460,532)	58.8%
Capital Expenses					
Capital Expense - Other	-	-	200,000	(200,000)	-
Capital Expense P&G Fund 15	-	314,817	364,722	(49,905)	86.3%
Capital Expense MRRC Fund 16	-	384,440	1,900,000	(1,515,560)	20.2%
Capital Expense Water Fund 40	161,603	1,904,137	9,040,000	(7,135,863)	21.1%
Capital Expense Sewer Fund 50	20,667	129,276	1,502,000	(1,372,724)	8.6%
Capital Interest Expense	-	373,656	94,800	278,856	394.2%
TOTAL Capital Expenses	182,270	3,106,326	13,101,522	(9,995,196)	23.7%
TOTAL EXPENSES	723,790	8,044,455	21,500,183	(13,455,728)	37.4%
EXCESS REVENUES OVER (UNDER) EXPENSES	374,081	1,084,599	(9,633,913)	10,718,512	
Other Financing Sources (Uses)					
Tap Fees Received	155,500	2,097,500	2,150,000	(52,500)	97.6%
Tap Fees Transferred to MRMD	(60,000)	(921,000)	(1,000,000)	79,000	92.1%
Transfer from (to) MRMD	-	4,645,603	4,500,000	145,603	103.2%
IGA Revenue 2018 Subdistrict	-	-	1,900,000	(1,900,000)	-
EPC Condemnation	-	(7,250)	-	(7,250)	-
Gain/Loss on Asset Disposal	-	3,048	-	3,048	-
Contributions to Other Gov'ts	-	-	709,992	(709,992)	-
Emergency Reserve (5%)	25,000	225,000	300,000	(75,000)	75.0%
Water Loan Reserve	62,500	562,500	750,000	(187,500)	75.0%
Developer Advances	-	-	(1,760,000)	1,760,000	-
Rate Stabilization Reserve	8,350	74,950	100,000	(25,050)	75.0%
Transfer from (to) Other Funds	(95,850)	(862,450)	(1,150,000)	287,550	75.0%
TOTAL Other Financing Sources (Uses)	95,500	5,817,901	6,499,992	(682,091)	89.5%
NET CHANGE IN FUND BALANCE	\$469,581	\$6,902,500	(\$3,133,921)	\$10,036,421	
BEGINNING FUND BALANCE**		15,816,776			
ENDING FUND BALANCE		\$22,719,276			
Operating Fund Balance		5,010,154			
Capital Project Fund Balance		13,880,509			
Emergency Reserve Fund Balance		2,556,163			
Water Loan Reserves		562,500			
Rate Stabilization Fund Balance		709,950			
Total Fund Balance		\$22,719,276			

Meridian Service Metropolitan District
Statement of Revenues, Expenses and Change in Fund Balance - Unaudited
Budget vs. Actual - Accrual Basis
General Fund
For the One Month and Nine Months Ended September 30, 2023

	Month of Sep 2023	YTD Actual	Adopted 2023 Budget	Variance Over (Under) Budget	% of Budget (75.0% YTD)
REVENUES					
IGA - Meridian Ranch	-	\$175,000	\$350,000	(\$175,000)	50.0%
AT&T Lease	1,553	13,976	18,650	(4,674)	74.9%
Interest Income	25,204	178,134	-	178,134	-
Investment Gain (Loss)	-	(43)	-	(43)	-
Miscellaneous Income	-	451	150	301	300.6%
TOTAL REVENUES	26,757	367,518	368,800	(1,282)	99.7%
EXPENSES					
Accounting	-	1,190	1,000	190	119.0%
Audit	5,639	27,134	24,000	3,134	113.1%
Payroll & HR Services	7,620	52,742	63,720	(10,978)	82.8%
Election Expense	-	1,580	6,000	(4,420)	26.3%
Engineering/Consulting	119	1,338	2,000	(662)	66.9%
Legal	4,818	41,129	80,000	(38,871)	51.4%
Personnel Expenses	2,093	18,575	33,400	(14,825)	55.6%
Copier - Contract Expenses	-	686	1,000	(314)	68.6%
IT/Computer/Software	35	3,982	10,000	(6,018)	39.8%
Rent - Shared	4,231	39,241	50,200	(10,959)	78.2%
Telephone & Internet	860	8,331	12,120	(3,789)	68.7%
Utilities	165	1,793	3,780	(1,987)	47.4%
Repairs & Maint - Office	298	4,415	5,400	(985)	81.8%
Supplies	31	2,649	5,500	(2,852)	48.2%
Licenses,Certs & Memberships	-	1,101	3,500	(2,399)	31.4%
Insurance	439	3,951	5,400	(1,449)	73.2%
Bank Charges	-	250	-	250	-
Public Information	22	80	500	(420)	16.0%
Meals & Entertainment	100	1,751	8,000	(6,249)	21.9%
Miscellaneous Expense	-	-	1,000	(1,000)	-
2018 Subdistrict Expense - IGA	-	30,000	30,000	-	100.0%
Vehicle, Equipment & Travel	476	3,498	6,700	(3,202)	52.2%
TABOR Emergency Reserve 3%	-	-	11,060	(11,060)	-
TOTAL EXPENSES	26,946	245,417	364,280	(118,863)	67.4%
NET CHANGE IN FUND BALANCE	(\$189)	\$122,101	\$4,520	\$117,581	
BEGINNING FUND BALANCE**		4,082			
ENDING FUND BALANCE		<u><u>\$126,183</u></u>			

Meridian Service Metropolitan District
Statement of Revenues, Expenses and Change in Fund Balance - Unaudited
Budget vs. Actual - Accrual Basis
Parks and Grounds Fund
For the One Month and Nine Months Ended September 30, 2023

	Month of Sep 2023	YTD Actual	Adopted 2023 Budget	Variance Over (Under) Budget	% of Budget (75.0% YTD)
REVENUES					
Parks & Grounds Fees	\$107,432	\$952,999	\$1,224,640	(\$271,641)	77.8%
Street Lighting Fees	20,556	182,652	237,710	(55,058)	76.8%
Billing Fees	2,006	19,857	18,000	1,857	110.3%
Grant Revenue	11,606	47,014	58,000	(10,986)	81.1%
Interest Income	152	755	-	755	-
Miscellaneous Income	-	3,053	-	3,053	-
TOTAL REVENUES	141,753	1,206,329	1,538,350	(332,021)	78.4%
EXPENSES					
General & Admin. Expense					
Accounting	-	1,000	1,000	-	100.0%
Customer Billing Services	4,952	21,646	26,400	(4,754)	82.0%
Engineering/Consulting	454	5,112	7,700	(2,588)	66.4%
Legal	-	-	2,500	(2,500)	-
Personnel Expenses	18,834	161,566	257,880	(96,314)	62.7%
General Operations - Admin	952	8,465	20,600	(12,135)	41.1%
TOTAL General & Admin. Expense	25,191	197,790	316,080	(118,290)	62.6%
Operating Expense					
Landscape Repair & Maint.	54,540	332,716	646,500	(313,784)	51.5%
Hardscape Repair & Maint.	32	2,041	26,000	(23,959)	7.9%
Park Maint.	1,008	11,670	26,500	(14,830)	44.0%
Pond Maint.	124	1,471	10,000	(8,529)	14.7%
Utilities	16,322	128,111	201,300	(73,189)	63.6%
Insurance	1,678	15,248	18,100	(2,852)	84.2%
Vandalism Cost of Repairs	-	768	1,000	(232)	76.8%
Vehicle, Equipment & Travel	613	8,416	18,500	(10,084)	45.5%
TOTAL Operating Expense	74,318	500,441	947,900	(447,459)	52.8%
TOTAL EXPENSES	99,509	698,231	1,263,980	(565,749)	55.2%
EXCESS REVENUES OVER (UNDER) EXPENSES	42,244	508,098	274,370	233,728	
Other Financing Sources (Uses)					
Transfer from (to) Other Funds					
Transfer from (to) Capital	-	(307,095)	(327,000)	19,905	93.9%
TOTAL Transfer from (to) Other Funds	-	(307,095)	(327,000)	19,905	93.9%
EPC Condemnation Expenses	-	(7,250)	-	(7,250)	-
TOTAL Other Financing Sources (Uses)	-	(314,345)	(327,000)	12,655	96.1%
NET CHANGE IN FUND BALANCE	\$42,244	\$193,754	(\$52,630)	\$246,384	
BEGINNING FUND BALANCE**		737,382			
ENDING FUND BALANCE		<u><u>\$931,136</u></u>			
Operating Fund Balance		776,132			
Emergency Reserve Fund Balance 5%		145,004			
Rate Stabilization Fund Balance		<u>10,000</u>			
Total Fund Balance		\$931,136			

Meridian Service Metropolitan District
Statement of Revenues, Expenses and Change in Fund Balance - Unaudited
Budget vs. Actual - Accrual Basis
Recreation Center
For the One Month and Nine Months Ended September 30, 2023

	Month of Sep 2023	YTD Actual	Adopted 2023 Budget	Variance Over (Under) Budget	% of Budget (75.0% YTD)
REVENUES					
Recreation Center Service Fees	\$205,311	\$1,820,817	\$2,387,780	(\$566,963)	76.3%
Fee Based Programming	14,766	151,779	119,000	32,779	127.5%
MRRC Concession Sales	-	1,213	1,500	(287)	80.9%
Falcon Freedom Days Revenue	-	10,350	11,000	(650)	94.1%
Advertising Fees	353	3,330	4,000	(670)	83.2%
Billing Fees	2,006	19,868	18,000	1,868	110.4%
Grant Revenue	-	329	-	329	-
Insurance Claim Reimb	-	3,324	-	3,324	-
Miscellaneous Income	-	2,836	-	2,836	-
TOTAL REVENUES	222,436	2,013,845	2,541,280	(527,435)	79.2%
EXPENSES					
General & Admin. Expense					
Accounting	-	1,000	1,000	-	100.0%
Customer Billing Services	8,146	35,611	37,800	(2,189)	94.2%
Engineering/Consulting	801	8,832	10,000	(1,168)	88.3%
Legal	-	-	1,000	(1,000)	-
Personnel Expenses	103,733	1,018,496	1,265,730	(247,235)	80.5%
General Operations - Admin	5,344	36,962	59,000	(22,038)	62.6%
TOTAL General & Admin. Expense	118,024	1,100,901	1,374,530	(273,629)	80.1%
Operating Expense					
Programming Supplies	6,675	64,852	72,000	(7,148)	90.1%
Building Maint.	2,878	103,396	157,000	(53,604)	65.9%
Grounds Maint.	-	1,978	2,000	(22)	98.9%
Pool Maint.	5,677	55,082	76,000	(20,918)	72.5%
MRRC Security	-	2,993	14,000	(11,008)	21.4%
Exercise Equip. & Furn.- R&M	-	12,267	55,000	(42,733)	22.3%
MR Community Events	4,188	9,856	15,000	(5,144)	65.7%
Falcon Freedom Days Expenses	-	35,650	35,000	650	101.9%
Utilities	16,660	146,991	232,416	(85,425)	63.2%
Insurance	2,759	24,623	31,725	(7,102)	77.6%
Vandalism Cost of Repairs	-	1,071	-	1,071	-
Vehicle, Equipment & Travel	119	710	6,500	(5,790)	10.9%
TOTAL Operating Expense	38,955	459,468	696,641	(237,173)	66.0%
TOTAL EXPENSES	156,979	1,560,369	2,071,171	(510,802)	75.3%
EXCESS REVENUES OVER (UNDER) EXPENSES	65,457	453,476	470,109	(16,633)	
Other Financing Sources (Uses)					
Transfer from (to) Other Funds					
Transfer from (to) Capital	-	(205,857)	(200,000)	(5,857)	102.9%
Transfer from (to) Emer Reserve	(25,000)	(225,000)	(300,000)	75,000	75.0%
Transfer from (to) Rate Stabil	(8,350)	(74,950)	(100,000)	25,050	75.0%
TOTAL Transfer from (to) Other Funds	(33,350)	(505,807)	(600,000)	94,193	84.3%
Reserves					
Emergency Reserve (5%)	25,000	225,000	300,000	(75,000)	75.0%
Rate Stabilization Reserve	8,350	74,950	100,000	(25,050)	75.0%
TOTAL Reserves	33,350	299,950	400,000	(100,050)	75.0%
TOTAL Other Financing Sources (Uses)	-	(205,857)	(200,000)	(5,857)	102.9%
NET CHANGE IN FUND BALANCE	\$65,457	\$247,619	\$270,109	(\$22,490)	
BEGINNING FUND BALANCE**		721,498			
ENDING FUND BALANCE		<u>\$969,117</u>			
Operating Fund Balance		499,588			
Emergency Reserve Fund Balance 5%		384,579			
Rate Stabilization Fund Balance		84,950			
Total Fund Balance		<u>\$969,117</u>			

Meridian Service Metropolitan District
Statement of Revenues, Expenses and Change in Fund Balance - Unaudited
Budget vs. Actual - Accrual Basis
Capital Fund
For the One Month and Nine Months Ended September 30, 2023

	Month of Sep 2023	YTD Actual	Adopted 2023 Budget	Variance Over (Under) Budget	% of Budget (75.0% YTD)
REVENUES					
Clean Water Surcharge	\$41,624	\$370,307	\$483,720	(\$113,413)	76.6%
Grant Revenue	-	5,185	-	5,185	-
Interest Income	60,770	480,485	-	480,485	-
Investment Gain (Loss)	-	(66)	-	(66)	-
TOTAL REVENUES	102,394	855,910	483,720	372,190	176.9%
EXPENSES					
Bank Charges	-	2,500	-	2,500	-
Capital Expense - Other					
District Office Yard & Shop	-	-	200,000	(200,000)	-
TOTAL Capital Expense - Other	-	-	200,000	(200,000)	-
Capital Expense P&G Fund 15					
3rd Const & Acq-Winding Walk	-	257,722	257,722	-	100.0%
Material Storage @ Filter Plant	-	-	30,000	(30,000)	-
Vehicle & Equipment - Fund 15	-	57,095	77,000	(19,905)	74.1%
TOTAL Capital Expense P&G Fund 15	-	314,817	364,722	(49,905)	86.3%
Capital Expense MRRRC Fund 16					
MRRRC Expansion	-	-	200,000	(200,000)	-
MRRRC #2 Rainbow Bridge Dr.	-	24,516	1,500,000	(1,475,484)	1.6%
Locker Replacement	-	282,642	200,000	82,642	141.3%
Tough Shed Install @ MRRRC	-	9,994	-	9,994	-
Furniture and Gym Equipment	-	6,712	-	6,712	-
Building Improvements	-	54,719	-	54,719	-
Vehicle & Equipment - Fund 16	-	5,857	-	5,857	-
TOTAL Capital Expense MRRRC Fund 16	-	384,440	1,900,000	(1,515,560)	20.2%
Capital Expense Water Fund 40					
Expand Filter Plant & Bldg	83,823	1,059,910	3,353,000	(2,293,090)	31.6%
Purch/Paint WHMD 2.0 MG Water Tank	295	428,921	-	428,921	-
Water Rights	60,095	253,361	500,000	(246,639)	50.7%
Wells at Latigo Trails #2 & #3	4,684	35,499	2,750,000	(2,714,501)	1.3%
Transmission Line FP to Tanks	-	20,599	-	20,599	-
Latigo Transmission Line	49	1,833	2,000,000	(1,998,167)	0.1%
Well Site Upgrades	-	-	360,000	(360,000)	-
Well Site Upgrade - WHMD Shared	-	9,183	-	9,183	-
Water Equipment Capital Expense	-	43,140	-	43,140	-
Water Tank Improvements	12,658	12,658	-	12,658	-
Vehicle & Equipment - Fund 40	-	39,033	77,000	(37,967)	50.7%
TOTAL Capital Expense Water Fund 40	161,603	1,904,137	9,040,000	(7,135,863)	21.1%
Capital Expense Sewer Fund 50					
WH Sewer Bypass Phase 2 & 3	20,667	55,695	1,300,000	(1,244,305)	4.3%
Mid-Point Injection Station	-	-	20,000	(20,000)	-
2023 Lift Station Improvements	-	-	105,000	(105,000)	-
Sewer Equipment Capital Expense	-	13,849	-	13,849	-
Vehicle & Equipment - Fund 50	-	59,733	77,000	(17,267)	77.6%
TOTAL Capital Expense Sewer Fund 50	20,667	129,276	1,502,000	(1,372,724)	8.6%
Capital Interest Expense	-	373,656	94,800	278,856	394.2%
TOTAL EXPENSES	182,270	3,108,826	13,101,522	(9,992,696)	23.7%
EXCESS REVENUES OVER (UNDER) EXPENSES	(79,876)	(2,252,916)	(12,617,802)	10,364,886	17.9%
Other Financing Sources (Uses)					
Transfer from (to) MRMD	-	4,645,603	4,500,000	145,603	103.2%
IGA Revenue 2018 Subdistrict	-	-	1,900,000	(1,900,000)	-
Gain/Loss on Asset Disposal	-	3,825	-	3,825	-
Contributions to Other Gov'ts	-	-	709,992	(709,992)	-
Transfer from (to) P&G Fund	-	307,095	327,000	(19,905)	93.9%
Transfer from (to) Rec Fund	-	205,857	200,000	5,857	102.9%
Transfer from (to) Water Fund	69,000	1,146,033	1,327,000	(180,967)	86.4%
Transfer from (to) Sewer Fund	-	59,733	77,000	(17,267)	77.6%
TOTAL Other Financing Sources (Uses)	69,000	6,368,145	9,040,992	(2,672,847)	70.4%
NET CHANGE IN FUND BALANCE	(10,876)	4,115,229	(3,576,810)	7,692,039	
BEGINNING FUND BALANCE**		9,765,280			
ENDING FUND BALANCE		13,880,509			
Capital Other - Fund 10	2,864,497		Capital Water Fund 40		6,274,305
Capital Parks & Ground Fund 15	115,604		Capital Sewer Fund 50		2,916,849
Capital Recreation Center Fund 16	66,512		Capital TDS - Clean Water		1,642,741

Meridian Service Metropolitan District
Statement of Revenues, Expenses and Change in Fund Balance - Unaudited
Budget vs. Actual - Accrual Basis
Water Fund
For the One Month and Nine Months Ended September 30, 2023

	Month of Sep 2023	YTD Actual	Adopted 2023 Budget	Variance Over (Under) Budget	% of Budget (75.0% YTD)
REVENUES					
Water Service Fees - Res.	\$322,946	\$2,413,790	\$3,186,250	(\$772,460)	75.8%
Water Service Fees - Comm.	15,402	119,093	145,260	(26,168)	82.0%
Meter Set Fees	4,990	77,534	70,000	7,534	110.8%
Irrigation	61,168	217,317	274,970	(57,653)	79.0%
UB - Water Adjustments	(680)	(2,028)	-	(2,028)	-
IGA Shared Water Cost Reimb.	130	9,832	72,500	(62,668)	13.6%
Billing Fees	2,006	19,184	18,000	1,184	106.6%
Development Inspection Fees	-	21,438	16,350	5,088	131.1%
Interest Income	1,553	7,996	-	7,996	-
Miscellaneous Income	-	3,844	-	3,844	-
Debt Forgiveness	-	-	880,000	(880,000)	-
TOTAL REVENUES	407,515	2,888,000	4,663,330	(1,775,330)	61.9%
EXPENSES					
General & Admin. Expense					
Accounting	-	1,000	1,000	-	100.0%
Customer Billing Services	10,350	45,248	61,600	(16,352)	73.5%
Engineering/Consulting	(546)	41,037	50,000	(8,963)	82.1%
Legal	1,584	16,019	15,000	1,019	106.8%
Personnel Expenses	42,090	432,955	525,000	(92,045)	82.5%
General Operations - Admin	1,847	22,276	52,850	(30,574)	42.1%
TOTAL General & Admin. Expense	55,325	558,534	705,450	(146,916)	79.2%
Operating Expense					
Water Operations General	504	16,896	103,750	(86,854)	16.3%
Raw Water Operations	3,192	28,453	280,000	(251,547)	10.2%
Water Treatment Operations	16,734	74,518	215,000	(140,482)	34.7%
Water Distribution Operations	29,105	98,543	216,000	(117,457)	45.6%
Non-Potable Water Operations	496	8,250	36,500	(28,250)	22.6%
Utilities	62,796	357,166	572,600	(215,434)	62.4%
Insurance	3,502	31,654	52,200	(20,546)	60.6%
Vehicle, Equipment & Travel	313	6,749	26,300	(19,551)	25.7%
TOTAL Operating Expense	116,643	622,229	1,502,350	(880,121)	41.4%
TOTAL EXPENSES	171,968	1,180,764	2,207,800	(1,027,036)	53.5%
EXCESS REVENUES OVER (UNDER) EXPENSES	235,547	1,707,236	2,455,530	(748,294)	
Other Financing Sources (Uses)					
Tap & Transfers from (to) Other Funds					
Tap Fees Received	84,500	1,145,500	1,150,000	(4,500)	99.6%
Developer Advances	-	-	(1,760,000)	1,760,000	-
Transfer from (to) Capital	(69,000)	(1,146,033)	(1,327,000)	180,967	86.4%
Txfr from (to) Water Loan Reser	(62,500)	(562,500)	(750,000)	187,500	75.0%
TOTAL Tap & Transfers from (to) Other Fund	(47,000)	(563,033)	(2,687,000)	2,123,967	21.0%
Reserves					
Water Loan Reserve	62,500	562,500	750,000	(187,500)	75.0%
TOTAL Reserves	62,500	562,500	750,000	(187,500)	75.0%
TOTAL Other Financing Sources (Uses)	15,500	(533)	(1,937,000)	1,936,467	-
NET CHANGE IN FUND BALANCE	\$251,047	\$1,706,703	\$518,530	\$1,188,173	
BEGINNING FUND BALANCE**		2,288,884			
ENDING FUND BALANCE		<u>\$3,995,587</u>			
Operating Fund Balance		2,127,333			
Emergency Reserve Fund Balance 5%		1,005,754			
Water Loan Reserves		562,500			
Rate Stabilization Fund Balance		<u>300,000</u>			
Total Fund Balance		\$3,995,587			

Meridian Service Metropolitan District
Statement of Revenues, Expenses and Change in Fund Balance - Unaudited
Budget vs. Actual - Accrual Basis
Sewer Fund
For the One Month and Nine Months Ended September 30, 2023

	Month of Sep 2023	YTD Actual	Adopted 2023 Budget	Variance Over (Under) Budget	% of Budget (75.0% YTD)
REVENUES					
Sewer Fees - Res.	\$183,760	\$1,632,348	\$2,125,160	(\$492,812)	76.8%
Sewer Fees - Comm.	6,180	46,677	27,230	19,447	171.4%
IGA Shared Sewer Cost Reimb.	5,070	72,889	84,050	(11,161)	86.7%
Billing Fees	2,006	19,811	18,000	1,811	110.1%
Development Inspection Fees	-	21,438	16,350	5,088	131.1%
Investment Gain (Loss)	-	1,169	-	1,169	-
Miscellaneous Income	-	3,121	-	3,121	-
TOTAL REVENUES	197,017	1,797,452	2,270,790	(473,338)	79.2%
EXPENSES					
General & Admin. Expense					
Accounting	-	1,000	1,000	-	100.0%
Customer Billing Services	8,498	37,148	49,500	(12,352)	75.0%
Engineering/Consulting	889	11,285	10,000	1,285	112.9%
Legal	2,284	5,936	20,000	(14,065)	29.7%
Personnel Expenses	28,444	304,010	475,000	(170,990)	64.0%
General Operations - Admin	1,755	19,480	44,700	(25,220)	43.6%
TOTAL General & Admin. Expense	41,869	378,858	600,200	(221,342)	63.1%
Operating Expense					
Sewer Operations	119,846	665,602	1,374,250	(708,648)	48.4%
Lift Station Operations	13,174	77,871	254,700	(176,829)	30.6%
Lift Station Operations-Shared	5,535	74,438	168,100	(93,662)	44.3%
Utilities	1,443	13,868	22,500	(8,632)	61.6%
Insurance	2,883	26,087	35,380	(9,293)	73.7%
Vehicle, Equipment & Travel	1,370	14,125	36,300	(22,175)	38.9%
TOTAL Operating Expense	144,250	871,990	1,891,230	(1,019,240)	46.1%
TOTAL EXPENSES	186,119	1,250,848	2,491,430	(1,240,582)	50.2%
EXCESS REVENUES OVER (UNDER) EXPENSES	10,898	546,604	(220,640)	767,244	
Other Financing Sources (Uses)					
Tap & Transfers from (to) Other Funds					
Tap Fees Received	71,000	952,000	1,000,000	(48,000)	95.2%
Tap Fees Transferred to MRMD	(60,000)	(921,000)	(1,000,000)	79,000	92.1%
Gain/Loss on Asset Disposal	-	(777)	-	(777)	-
Transfer from (to) Capital	-	(59,733)	(77,000)	17,267	77.6%
TOTAL Tap & Transfers from (to) Other Funds	11,000	(29,510)	(77,000)	47,490	38.3%
TOTAL Other Financing Sources (Uses)	11,000	(29,510)	(77,000)	47,490	38.3%
NET CHANGE IN FUND BALANCE	\$21,898	\$517,094	(\$297,640)	\$814,734	
BEGINNING FUND BALANCE**		2,299,650			
ENDING FUND BALANCE		\$2,816,744			
Operating Fund Balance		1,480,918			
Emergency Reserve Fund Balance 5%		1,020,826			
Rate Stabilization Fund Balance		315,000			
Total Fund Balance		\$2,816,744			

Meridian Service Metropolitan District
Balance Sheet Summary - Unaudited
As of September 30, 2023

	Sep 30, 23
ASSETS	
Current Assets	
Checking/Savings	21,335,827.59
Accounts Receivable	1,332,529.85
Other Current Assets	40,635.00
	22,708,992.44
Total Current Assets	22,708,992.44
Fixed Assets	51,656,346.71
Other Assets	2,558,108.81
	76,923,447.96
TOTAL ASSETS	76,923,447.96
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	430,687.40
Credit Cards	11,876.98
Other Current Liabilities	9,363,795.43
	9,806,359.81
Total Current Liabilities	9,806,359.81
Long Term Liabilities	27,956,258.76
	37,762,618.57
Total Liabilities	37,762,618.57
Equity	39,160,829.39
	76,923,447.96
TOTAL LIABILITIES & EQUITY	76,923,447.96

Meridian Service Metropolitan District

Balance Sheet - Unaudited

11/03/23

As of September 30, 2023

Accrual Basis

	Sep 30, 23
ASSETS	
Current Assets	
Checking/Savings	
1000000 · Operating Funds	
1000100 · Wells Fargo - Operating	1,279,649.41
1000300 · Petty Cash	313.16
Total 1000000 · Operating Funds	1,279,962.57
110000 · Non-Operating Funds	
1100100 · ColoTrust - CTF from MRMD 8001	45,291.20
1100200 · ColoTrust - Emerg Reserve 8002	341,180.69
1100201 · ColoTrust - Emerg Reserve E002	2,201,266.32
1100500 · ColoTrust - Cap Projects 8005	7,441,943.72
1100501 · ColoTrust - Cap Projects E004	4,429,010.49
1100600 · ColoTrust - Rate Stabiliz 8006	54,633.89
1100601 · ColoTrust - Rate Stabiliz E005	655,648.74
1100700 · ColoTrust - CWF Reserve 8007	1,105,644.80
1100800 · ColoTrust -Operating Funds 8008	2,680,951.65
1100900 · ColoTrus- Water Loan Res 8009	568,996.34
1100901 · Bank of the San Juans -Reserves	125,041.67
1100903 · Zions Bank Pledged Revenue Fund	406,255.51
Total 110000 · Non-Operating Funds	20,055,865.02
Total Checking/Savings	21,335,827.59
Accounts Receivable	
1400000 · Accounts Receivable	
1400100 · UB Accounts Receivable	1,248,025.74
1400200 · Accounts Receivable - Non UB	84,504.11
Total 1400000 · Accounts Receivable	1,332,529.85
Total Accounts Receivable	1,332,529.85
Other Current Assets	
1500000 · Prepaid Expenses	40,635.00
Total Other Current Assets	40,635.00
Total Current Assets	22,708,992.44
Fixed Assets	
2100000 · Fixed Assets	
2110000 · Non-Depreciable Assets	
2110100 · Water Rights	257,084.50
Total 2110000 · Non-Depreciable Assets	257,084.50
2120000 · Depreciable Assets	39,176,374.53
2130000 · Recreation Assets	11,919,991.92
2140000 · Vehicles & Equipment	302,895.76
Total 2100000 · Fixed Assets	51,656,346.71
Total Fixed Assets	51,656,346.71
Other Assets	
1600000 · Other Assets	
1600100 · Security Deposit	16,080.00
Total 1600000 · Other Assets	16,080.00
2000000 · Construction in Progress	2,542,028.81
Total Other Assets	2,558,108.81

Meridian Service Metropolitan District

Balance Sheet - Unaudited

As of September 30, 2023

11/03/23

Accrual Basis

	Sep 30, 23
TOTAL ASSETS	76,923,447.96
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	430,687.40
Credit Cards	
3070000 · Credit Card Liabilities	11,876.98
Total Credit Cards	11,876.98
Other Current Liabilities	
3100000 · Other Current Liabilities	
3110000 · Payroll Liabilities	-3,067.06
3120000 · Retainage Payable	64,856.00
3140000 · Accr Int Payable - Developer	8,924,011.81
3160000 · Deposits Held	6,000.00
3180200 · Cherokee - New WWTP (Current)	28,528.99
3180300 · Bank of San Juan Loan-Current	343,465.69
Total 3100000 · Other Current Liabilities	9,363,795.43
Total Other Current Liabilities	9,363,795.43
Total Current Liabilities	9,806,359.81
Long Term Liabilities	
3500000 · Long Term Liabilities	
3500100 · Notes Payable	4,254,341.20
3500200 · Cherokee - New WWTP (LT Liab)	19,100,319.87
3500300 · Bank of San Juan TDS Loan	4,001,597.69
3500400 · GTL Loan (LT Liab)	600,000.00
Total 3500000 · Long Term Liabilities	27,956,258.76
Total Long Term Liabilities	27,956,258.76
Total Liabilities	37,762,618.57
Equity	
4000000 · Retained Earnings	20,257,539.75
4000200 · Investment in Capital Assets	12,000,789.87
Net Income	6,902,499.77
Total Equity	39,160,829.39
TOTAL LIABILITIES & EQUITY	76,923,447.96

Meridian Service Metropolitan District
Statement of Cash Flows - Unaudited
September 2023

	Sep 23
OPERATING ACTIVITIES	
Net Income	369,581.31
Adjustments to reconcile Net Income to net cash provided by operations:	
1400110 · Accounts Receivable	-67,836.83
1400200 · Accounts Receivable - Non UB	-16,369.80
1500100 · Prepaid Insurance	13,545.00
3000000 · Accounts Payable	-338,393.41
3070300 · Divvy Credit	-4,564.29
3070400 · Conoco Credit Card	-456.10
3110100 · Payroll Taxes Payable	323.86
3110300 · Employee Paid Ins Contrib.	-0.15
3180200 · Cherokee - New WWTP (Current)	28,528.99
	-15,641.42
Net cash provided by Operating Activities	-15,641.42
FINANCING ACTIVITIES	
3500200 · Cherokee - New WWTP (LT Liab)	-28,528.99
	-28,528.99
Net cash provided by Financing Activities	-28,528.99
Net cash increase for period	-44,170.41
Cash at beginning of period	21,379,998.00
Cash at end of period	21,335,827.59

Meridian Service Metropolitan District
2023 Tap Report

Counts	Date	Tap Receipt No.	Service Address	Filing #	Lot #	Builder	Tap Amt Paid	Meter Amt Paid	Check No.	Monthly Tap Totals
93	10/9/2023	3816	12854 Granite Ridge Dr	Stonebridge 4	147	Campbell Homes	\$ 21,500.00	\$ 700.00	Epymnt/P23100602 - 0504144	
94	10/9/2023	3817	9963 Hidden Ranch Ct	Stonebridge 4	149	Campbell Homes	\$ 21,500.00	\$ 700.00	Epymnt/P23100602 - 0504232	
95	10/16/2023	3818	9818 Hidden Ranch Ct	Stonebridge 4	208	Campbell Homes	\$ 21,500.00	\$ 700.00	Epymnt/P23101302 - 1770730	
96	10/25/2023	3819	9830 Hidden Ranch Ct	Stonebridge 4	207	Campbell Homes	\$ 21,500.00	\$ 700.00	Epymnt/P23102402 - 3715775	
97	10/27/2023	3820	10764 Rolling Ranch Dr	Rolling Hills Ranch 2	358	ALSAC/St Jude	\$ 21,500.00	\$ 700.00	Wire/231027068905	\$ 111,000.00

**Meridian Service Metropolitan District
2023 Tap and Meter Set Additional Fees Collected**

(Initial) Tap Purchase Date	Tap Receipt No.	Service Address	Builder	Tap Fee Paid At Time of Purchase	Meter Set Fee Paid At Time of Purchase	Additional Tap Fees Due (Per Current Fee Schedule)	Additional Meter Set Fee Due (Per Current Fee Schedule)	Date Paid	Total Additional Amount Collected Prior to Meter Set		
12/29/2021	3492	12657 Windingwalk Dr	Campbell Homes	\$ 18,000.00	\$ 625.00	\$ 3,500.00	\$ 75.00	1/30/2022	\$ 3,575.00	\$ 3,575.00	Jan-23
10/18/2021	3428	11270 Palmer Peak Pl	Majestic Custom Homes	\$ 18,000.00	\$ 625.00	\$ 3,500.00	\$ 75.00	3/7/2023	\$ 3,575.00		
10/5/2021	3422	11150 Palmer Peak Pl	Majestic Custom Homes	\$ 18,000.00	\$ 625.00	\$ 3,500.00	\$ 75.00	3/7/2023	\$ 3,575.00		
3/1/2022	3569	12667 Enclave Scenic Dr	Century Communities	\$ 19,000.00	\$ 655.00	\$ 2,500.00	\$ 45.00	3/22/2023	\$ 2,545.00	\$ 9,695.00	Mar-23
3/28/2022	3598	9879 Hidden Ranch Ct	Century Communities	\$ 19,000.00	\$ 655.00	\$ 2,500.00	\$ 45.00	4/4/2023	\$ 2,545.00		
10/19/2021	3430	11390 Palmer Peak Pl	Majestic Custom Homes	\$ 18,000.00	\$ 625.00	\$ 3,500.00	\$ 75.00	4/13/2023	\$ 3,575.00		
3/28/2022	3597	9891 Hidden Ranch Ct	Century Communities	\$ 19,000.00	\$ 655.00	\$ 2,500.00	\$ 45.00	4/14/2023	\$ 2,545.00		
3/28/2022	3608	10863 Rolling Peaks Dr	Century Communities	\$ 19,000.00	\$ 655.00	\$ 2,500.00	\$ 45.00	4/20/2023	\$ 2,545.00		
4/19/2022	3637	10451 Rolling Peaks Dr	Century Communities	\$ 19,000.00	\$ 655.00	\$ 2,500.00	\$ 45.00	4/20/2023	\$ 2,545.00	\$ 13,755.00	Apr-23
4/19/2022	3634	12923 Ranch Gate Dr	Century Communities	\$ 19,000.00	\$ 655.00	\$ 2,500.00	\$ 45.00	5/9/2023	\$ 2,545.00		
10/18/2021	3429	11300 Palmer Peak Pl	Majestic Custom Homes	\$ 18,000.00	\$ 625.00	\$ 3,500.00	\$ 75.00	5/16/2023	\$ 3,575.00		
4/19/2022	3639	10435 Rolling Peaks Dr	Century Communities	\$ 19,000.00	\$ 655.00	\$ 2,500.00	\$ 45.00	5/18/2023	\$ 2,545.00		
4/19/2022	3638	10443 Rolling Peaks Dr	Century Communities	\$ 19,000.00	\$ 655.00	\$ 2,500.00	\$ 45.00	5/25/2023	\$ 2,545.00		
4/19/2022	3646	10862 Rolling Peaks Dr	Century Communities	\$ 19,000.00	\$ 655.00	\$ 2,500.00	\$ 45.00	5/25/2023	\$ 2,545.00		
4/19/2022	3641	10419 Rolling Peaks Dr	Century Communities	\$ 19,000.00	\$ 655.00	\$ 2,500.00	\$ 45.00	5/25/2023	\$ 2,545.00		
5/11/2022	3665	10879 Rolling Peaks Dr	Century Communities	\$ 19,000.00	\$ 655.00	\$ 2,500.00	\$ 45.00	5/25/2023	\$ 2,545.00		
4/19/2022	3645	10854 Rolling Peaks Dr	Century Communities	\$ 19,000.00	\$ 655.00	\$ 2,500.00	\$ 45.00	5/25/2023	\$ 2,545.00	\$ 21,390.00	May-23
4/19/2022	3633	12937 Ranch Gate Dr	Century Communities	\$ 19,000.00	\$ 655.00	\$ 2,500.00	\$ 45.00	6/6/2023	\$ 2,545.00		
6/3/2022	3690	9733 Marble Canyon Way	Century Communities	\$ 19,000.00	\$ 655.00	\$ 2,500.00	\$ 45.00	6/6/2023	\$ 2,545.00		
4/17/2022	3647	10870 Rolling Peaks Dr	Century Communities	\$ 19,000.00	\$ 655.00	\$ 2,500.00	\$ 45.00	6/19/2023	\$ 2,545.00		
5/11/2022	3664	10887 Rolling Peaks Dr	Century Communities	\$ 19,000.00	\$ 655.00	\$ 2,500.00	\$ 45.00	6/19/2023	\$ 2,545.00		
5/11/2022	3663	10895 Rolling Peaks Dr	Century Communities	\$ 19,000.00	\$ 655.00	\$ 2,500.00	\$ 45.00	6/19/2023	\$ 2,545.00		
5/11/2022	3661	10918 Rolling Peaks Dr	Century Communities	\$ 19,000.00	\$ 655.00	\$ 2,500.00	\$ 45.00	6/30/2023	\$ 2,545.00		
4/19/2022	3648	10878 Rolling Peaks Dr	Century Communities	\$ 19,000.00	\$ 655.00	\$ 2,500.00	\$ 45.00	6/30/2023	\$ 2,545.00	\$ 17,815.00	Jun-23
10/5/2021	3423	11180 Palmer Peak Pl	Majestic Custom Homes	\$ 18,000.00	\$ 625.00	\$ 3,500.00	\$ 75.00	7/13/2023	\$ 3,575.00		
6/3/2022	3691	9772 Marble Canyon Wy	Century Communities	\$ 19,000.00	\$ 645.00	\$ 2,500.00	\$ 45.00	7/14/2023	\$ 2,545.00		
11/21/2022	3463	11241 Palmer Peak Pl	Majestic Custom Homes	\$ 18,000.00	\$ 625.00	\$ 3,500.00	\$ 75.00	7/18/2023	\$ 3,575.00		
5/11/2022	3658	10894 Rolling Peaks Dr	Century Communities	\$ 19,000.00	\$ 645.00	\$ 2,500.00	\$ 45.00	7/24/2023	\$ 2,545.00		
5/11/2022	3660	10910 Rolling Peaks Dr	Century Communities	\$ 19,000.00	\$ 645.00	\$ 2,500.00	\$ 45.00	7/24/2023	\$ 2,545.00		
6/3/2022	3689	9743 Marble Canyon Way	Century Communities	\$ 19,000.00	\$ 645.00	\$ 2,500.00	\$ 45.00	7/31/2023	\$ 2,545.00		
4/19/2022	3631	12965 Ranch Gate Dr	Century Communities	\$ 19,000.00	\$ 645.00	\$ 2,500.00	\$ 45.00	7/31/2023	\$ 2,545.00	\$ 19,875.00	Jul-23
2/19/2021	3284	12923 Stone Valley Dr	Creekstone Homes	\$ 18,000.00	\$ 625.00	\$ 3,500.00	\$ 75.00	8/25/2023	\$ 3,575.00		
6/3/2022	3679	10793 Rolling Mesa Dr	Century Communities	\$ 19,000.00	\$ 655.00	\$ 2,500.00	\$ 45.00	8/25/2023	\$ 2,545.00		
6/3/2022	3682	10737 Rolling Mesa Dr	Century Communities	\$ 19,000.00	\$ 655.00	\$ 2,500.00	\$ 45.00	8/25/2023	\$ 2,545.00	\$ 8,665.00	Aug-23
4/19/2022	3640	10427 Rolling Peaks Dr	Century Communities	\$ 19,000.00	\$ 655.00	\$ 2,500.00	\$ 45.00	10/2/2023	\$ 2,545.00		
4/19/2022	3642	10411 Rolling Peaks Dr	Century Communities	\$ 19,000.00	\$ 655.00	\$ 2,500.00	\$ 45.00	10/2/2023	\$ 2,545.00		
5/11/2022	3657	10886 Rolling Peaks Dr	Century Communities	\$ 19,000.00	\$ 655.00	\$ 2,500.00	\$ 45.00	10/24/2023	\$ 2,545.00		
6/3/2022	3692	9782 Marble Canyon Wy	Century Communities	\$ 19,000.00	\$ 655.00	\$ 2,500.00	\$ 45.00	10/31/2023	\$ 2,545.00		
6/3/2022	3685	10781 Rolling Mesa Dr	Century Communities	\$ 19,000.00	\$ 655.00	\$ 2,500.00	\$ 45.00	10/31/2023	\$ 2,545.00		
6/3/2022	3680	10779 Rolling Mesa Dr	Century Communities	\$ 19,000.00	\$ 655.00	\$ 2,500.00	\$ 45.00	10/31/2023	\$ 2,545.00	\$ 15,270.00	23-Oct
Total 2023									\$ 110,040.00		



MERIDIAN SERVICE METROPOLITAN DISTRICT
Water, Wastewater, Parks and Recreation
11886 Stapleton Dr, Falcon, CO 80831
719-495-6567, Fax 719-495-3349

DATE: October 19, 2023
TO: MSMD Board of Directors
RE: Finance Committee Report

On October 19, 2023 the Board's Finance Committee, Directors Gabrielski and Sauer, met with Jim Nikkel, General Manager and Jennette Coe, AFS Manager. The following is a summary of the meeting:

- The Finance Committee approved interim MSMD payments in the amount of \$285,171.07 and directed staff to add this to the Board's November 2023 agenda for ratification.
- Reinstate BOD Work Comp to take advantage of additional discount through the pool insurance to experience additional savings.
- Update Wells Fargo Authorization Certificate

Submitted by:


Milton B. Gabrielski, Finance Committee Chair

**Meridian Service Metropolitan District
Vendor Payment Register Report - Summary
Board Meeting - Payments to Ratify
October 19, 2023**

<u>Date</u>	<u>Type</u>	<u>Vendor</u>	<u>Amount</u>
10/19/23	Virtual card	ADT SECURITY SERVICES, INC.	\$ 270.24
10/19/23	ePayment	All Rental Center Inc	\$ 2,795.24
10/19/23	ePayment	Aqueous Solution Inc.	\$ 672.25
10/19/23	Check	Badger Meter	\$ 145.00
10/19/23	ePayment	BailOut Window Cleaning	\$ 30.00
10/19/23	ePayment	Browns Hill Engineering & Controls, LLC	\$ 2,085.00
10/19/23	Check	CIT-First Citizens Bank & Trust CO	\$ 177.92
10/19/23	ePayment	Club Automation, LLC	\$ 1,856.24
10/19/23	Check	Colorado Springs Winwater	\$ 2,287.60
10/19/23	Check	Comcast - MRRC	\$ 467.56
10/19/23	Check	Comcast - Office	\$ 285.50
10/19/23	ePayment	Core & Main LP	\$ 1,560.00
10/19/23	Virtual card	CPS Distributors, Inc	\$ 1,606.19
10/19/23	Virtual card	El Paso County Public Health Laboratory	\$ 273.00
10/19/23	Check	Grainger	\$ 4,289.76
10/19/23	Check	GSE Construction CO., Inc	\$ 120,299.45
10/19/23	Check	GTL Development Inc.	\$ 2,009.70
10/19/23	Virtual card	Haynie & Company, P.C.	\$ 4,800.00
10/19/23	Check	HelloSpoke	\$ 807.12
10/19/23	Check	Hobby Lobby	\$ 134.13
10/19/23	ePayment	MEI Elevator Solutions	\$ 138.76
10/19/23	ePayment	Morgan Black	\$ 275.00
10/19/23	Check	Mountain West Tank Resources, LLC	\$ 12,658.00
10/19/23	Virtual card	Mug-A-Bug Pest Control	\$ 62.00
10/19/23	Virtual card	MVEA	\$ 77,620.34
10/19/23	Check	Ross Electric-Enterprise, Inc.	\$ 9,500.00
10/19/23	Check	Ryan Kozlowski	\$ 24.63
10/19/23	Check	Shops at Meridian Ranch, LLC	\$ 4,230.98
10/19/23	ePayment	Starfish Aquatics Institute	\$ 129.00
10/19/23	Virtual card	USA BlueBook	\$ 990.79
10/19/23	Check	Utility Maintenance and Inspections LLC	\$ 200.00
10/19/23	Check	Utility Notification Center of Colorado	\$ 261.87
10/19/23	ePayment	VTech Controller Technology, LLC	\$ 333.00
10/19/23	Virtual card	Waste Management of Colorado Springs	\$ 942.64
10/19/23	Check	WHMD Woodmen Hills Metropolitan District	\$ 18,870.23
Total Invoices	35	Bill.com Total	\$ 273,089.14
10/02/23	ACH	Club Auto	\$ 564.21
10/19/23	ACH	Divvy	\$ 11,517.72
# of Payments	37	Total Payment Amount	\$ 285,171.07

Meridian Service Metropolitan District
Vendor Payment Register Report - Summary
Board Meeting - Payments to Approve
November 8, 2023

<u>Date</u>	<u>Payment Type</u>	<u>Vendor</u>	<u>Amount</u>
11/08/23	ePayment	AAA Steam & Sauna	\$ 875.00
11/08/23	ePayment	Applied Ingenuity, LLC	\$ 194,499.35
11/08/23	ePayment	Aqueous Solution Inc.	\$ 1,747.29
11/08/23	ePayment	Axis Business Technologies	\$ 222.08
11/08/23	Check	Badger Meter	\$ 13,094.26
11/08/23	Check	Black Hills Energy	\$ 6,141.72
11/08/23	Virtual card	BrightView Landscape Services Inc.	\$ 45,414.79
11/08/23	ePayment	Browns Hill Engineering & Controls, LLC	\$ 1,470.70
11/08/23	ePayment	Carlson, Hammond & Paddock, LLC	\$ 4,241.60
11/08/23	Check	CEBT Payments	\$ 18,580.67
11/08/23	ePayment	CEM Sales & Service	\$ 300.00
11/08/23	ePayment	Cherokee MD	\$ 40,709.35
11/08/23	Check	Colorado Springs Winwater	\$ 199.00
11/08/23	Virtual card	CPS Distributors, Inc	\$ 1,191.73
11/08/23	ePayment	CRS Community Resource Services	\$ 23,212.81
11/08/23	Check	CSDPL-Colo Special Districts Prop & Liab	\$ 1,500.00
11/08/23	ePayment	CSU Colorado Springs Utilities	\$ 24.37
11/08/23	Virtual card	Cummins Sales and Service	\$ 3,687.29
11/08/23	Check	Cusic Construction, Inc	\$ 1,326.80
11/08/23	Check	Eric Engelhart	\$ 329.99
11/08/23	Check	Grainger	\$ 1,151.10
11/08/23	Virtual card	Haynie & Company, P.C.	\$ 10,000.00
11/08/23	Check	HelloSpoke	\$ 807.12
11/08/23	ePayment	Jan-Pro of Southern Colorado	\$ 2,872.00
11/08/23	Virtual card	Kings III Emergency Communications	\$ 118.96
11/08/23	Check	Lytle Water Solutions, LLC	\$ 7,307.50
11/08/23	ePayment	MEI Elevator Solutions	\$ 1,318.26
11/08/23	Virtual card	Mug-A-Bug Pest Control	\$ 62.00
11/08/23	ePayment	Party Time Rental, Inc	\$ 1,150.00
11/08/23	Check	Pikes Peak Regional Building Dept	\$ 50.00
11/08/23	Check	Polaris Surveying, Inc.	\$ 960.00
11/08/23	Check	Progressive Services, Inc.	\$ 1,666.60
11/08/23	Check	RESPEC (formerly JDS Hydro)	\$ 9,480.42
11/08/23	ePayment	Rob's Septic Service & Porta-Pot Rental	\$ 600.00
11/08/23	Check	Ross Electric-Enterprise, Inc.	\$ 9,714.75
11/08/23	Virtual card	Safeway	\$ 75.46
11/08/23	ePayment	Spencer Fane LLP	\$ 5,990.32
11/08/23	ePayment	Starfish Aquatics Institute	\$ 129.00
11/08/23	Check	Thatcher Company, Inc	\$ 11,361.92
11/08/23	Check	Utility Notification Center of Colorado	\$ 313.47
11/08/23	Check	VertiCloud Networks LLC	\$ 3,081.20
11/08/23	ePayment	VTech Controller Technology, LLC	\$ 229.00
Total Invoices	42	Bill.com Total	\$ 427,207.88
11/08/23	ACH	Conoco Fleet Services	\$ 1,836.70
11/08/23	13348	Cherokee Metropolitan District	\$ 5,292.19
11/08/23	7340105280	El Paso County	\$ 41,808.45
# of Payments	45	Total Payment Amount	\$ 476,145.22
Payroll Transactions	10/1/23-10/31/23		
BOD Payroll:	\$	538.25	
Bi-weekly Payroll:	\$	187,834.08	
Payroll & HR Services:	\$	1,745.50	
Total:	\$	190,117.83	

**RESOLUTION NO. MSMD 2023-05 OF THE BOARD OF DIRECTORS
OF THE MERIDIAN SERVICE METROPOLITAN DISTRICT
CERTIFYING DELINQUENT ACCOUNTS**

WHEREAS, the Meridian Service Metropolitan District provides water and sewer services to customers located with the boundaries of the District; and

WHEREAS, the Board of Directors has assessed service fees to its customers to partially cover the cost of operating said District and providing said services; and

WHEREAS, certain customers are delinquent in paying the District for said services; and

WHEREAS, said delinquent customers were notified via certified mail of today's public meeting to review the certification to the County and were invited to attend said meeting; and

WHEREAS, pursuant to Section 32-1-1101(1)(e), the Board of Directors of the District, after a public hearing on said delinquencies, may notice the County Treasurer of such delinquent accounts and request that the County Treasurer collect said accounts in the same manner as taxes are authorized to be collected and paid over pursuant to Section 39-10-107, C.R.S.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Meridian Service Metropolitan District hereby resolves:

1. The Board of Directors hereby certifies to the County Treasurer the list of delinquent accounts attached hereto as Exhibit A for collection (said exhibit to be updated on November 14, 2023 to reflect any payments made on delinquent accounts through November 13, 2023). Said delinquent balances are no less than \$150.00 and are at least six months old.
2. The Board of Directors of the District hereby authorizes the County Treasurer to charge and retain a penalty at the rate of 30%, or \$30.00, whichever is greater, on the delinquent sum due and owing to defray the costs of collection, pursuant to Section 32-1-1101(1)(e).
3. The Board of Directors of the District hereby imposes an administrative fee of \$75.00 per account being certified to offset the costs associated with certification of delinquent accounts.
4. Said delinquent fees for service charges will be collected by the El Paso County Treasurer and paid over to the District by the Treasurer in the same manner as taxes are authorized to be collected and paid over pursuant to Section 39-10-107, C.R.S.

DATED this 8th day of November, 2023.

MERIDIAN SERVICE METROPOLITAN DISTRICT

By: _____
Chairman

ATTEST:

Secretary

**MERIDIAN SERVICE METROPOLITAN DISTRICT
GENERAL FUND 10
2024 PROPOSED BUDGET**

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	2022 Audit Accrual	2023 Original Budget Modified Accrual	2023 YTD Actuals 9/30/2023	2023 Estimated Modified Accrual	2023 Prelim Amend Modified Accrual	2024 Prelim Budget Modified Accrual	2024 Proposed Budget Modified Accrual
OPERATING REVENUES							
IGA - Meridian Ranch	\$ 350,000	\$ 350,000	\$ 175,000	\$ 350,000	\$ 350,000	\$ 350,000	\$ 350,000
AT&T Lease	\$ 18,634	\$ 18,650	\$ 13,976	\$ 18,634	\$ 18,650	\$ 18,700	\$ 18,700
Safety & Loss Grant Program	\$ 1,655	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating Revenues Total	\$ 370,289	\$ 368,650	\$ 188,976	\$ 368,634	\$ 368,650	\$ 368,700	\$ 368,700
NON-OPERATING REVENUES							
Interest and Other Income	\$ 34,106	\$ -	\$ 178,134	\$ 237,512	\$ 200,000	\$ 50,000	\$ 50,000
Investment Gain (Loss)	\$ (6,249)	\$ -	\$ (43)	\$ (57)	\$ (100)	\$ -	\$ -
Miscellaneous	\$ 289	\$ 150	\$ 451	\$ 601	\$ 500	\$ -	\$ -
Non-Operating Revenues Total	\$ 28,146	\$ 150	\$ 178,542	\$ 238,056	\$ 200,400	\$ 50,000	\$ 50,000
Revenues Total	\$ 398,435	\$ 368,800	\$ 367,518	\$ 606,691	\$ 569,050	\$ 418,700	\$ 418,700
EXPENDITURES							
General and Administration							
Accounting	\$ -	\$ 1,000	\$ 1,190	\$ 1,200	\$ 1,200	\$ 10,000	\$ 10,000
Audit	\$ 21,036	\$ 24,000	\$ 27,134	\$ 43,800	\$ 43,800	\$ 30,000	\$ 35,000
Payroll and HR Services	\$ 61,273	\$ 63,720	\$ 52,742	\$ 70,323	\$ 63,720	\$ 77,600	\$ 77,600
Election	\$ 2,878	\$ 6,000	\$ 1,580	\$ 2,107	\$ 1,600	\$ -	\$ -
Engineering/Consulting	\$ 75,109	\$ 2,000	\$ 1,338	\$ 1,784	\$ 2,000	\$ 2,200	\$ 2,200
Legal	\$ 71,058	\$ 80,000	\$ 41,129	\$ 54,839	\$ 80,000	\$ 80,000	\$ 80,000
General and Administration Total	\$ 231,354	\$ 176,720	\$ 125,114	\$ 174,053	\$ 192,320	\$ 199,800	\$ 204,800
Personnel Expenses							
Director Fees and Payroll Tax	\$ 7,200	\$ 12,000	\$ 3,700	\$ 4,933	\$ 6,500	\$ 12,000	\$ 12,000
Employee Salaries and Benefits	\$ 21,134	\$ 21,400	\$ 14,875	\$ 19,833	\$ 19,200	\$ 34,800	\$ 38,000
Copier - Contract Expenses	\$ 648	\$ 1,000	\$ 686	\$ 914	\$ 1,000	\$ 1,200	\$ 1,200
IT/Computer/Software	\$ 7,147	\$ 10,000	\$ 3,982	\$ 5,310	\$ 7,000	\$ 10,300	\$ 10,300
District Office Rent	\$ 45,454	\$ 50,200	\$ 39,241	\$ 52,322	\$ 52,200	\$ 53,400	\$ 53,400
Telephone & Internet	\$ 11,028	\$ 12,120	\$ 8,331	\$ 11,108	\$ 11,500	\$ 13,000	\$ 13,000
Utilities - Office	\$ 3,446	\$ 3,780	\$ 1,793	\$ 2,391	\$ 2,500	\$ 4,200	\$ 4,200
Repairs & Maint - Office	\$ 3,610	\$ 5,400	\$ 4,415	\$ 5,887	\$ 5,000	\$ 6,000	\$ 6,000

**MERIDIAN SERVICE METROPOLITAN DISTRICT
GENERAL FUND 10
2024 PROPOSED BUDGET**

9

	2022 Audit Accrual	2023 Original Budget Modified Accrual	2023 YTD Actuals 9/30/2023	2023 Estimated Modified Accrual	2023 Prelim Amend Modified Accrual	2024 Prelim Budget Modified Accrual	2024 Proposed Budget Modified Accrual
Office Furniture	\$ 12,113	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Office Supplies (Allocates to 10,15,16,40,50)	\$ 1,279	\$ 5,500	\$ 2,649	\$ 3,531	\$ 3,500	\$ 6,100	\$ 3,900
Lic/Certs, Training&Subscription	\$ 732	\$ 3,500	\$ 1,101	\$ 1,467	\$ 2,000	\$ 3,900	\$ 3,900
Bank Charges	\$ 25	\$ -	\$ 250	\$ 333	\$ 300	\$ 250	\$ 250
Public Notifications	\$ 69	\$ 500	\$ 80	\$ 107	\$ 500	\$ 500	\$ 500
Meals & Entertainment	\$ 6,168	\$ 8,000	\$ 1,751	\$ 2,335	\$ 8,000	\$ 8,800	\$ 8,800
Miscellaneous	\$ -	\$ 1,000	\$ -	\$ -	\$ 1,000	\$ 1,000	\$ 1,000
2018 Subdistrict Expense - IGA	\$ -	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 33,000	\$ 30,000
General & Admin. Expense Total	\$ 351,407	\$ 341,120	\$ 237,968	\$ 314,526	\$ 342,520	\$ 388,250	\$ 391,250
General Operating Expenses							
Insurance	\$ 4,591	\$ 5,400	\$ 3,951	\$ 5,268	\$ 5,400	\$ 6,000	\$ 6,000
Vehicle/Equip Repairs & Maint	\$ 730	\$ 700	\$ 1,446	\$ 1,928	\$ 2,000	\$ 1,700	\$ 2,200
Fuel Expense	\$ 2,967	\$ 3,250	\$ 2,051	\$ 2,735	\$ 3,250	\$ 3,600	\$ 3,600
Mileage Reimbursement	\$ 427	\$ 750	\$ -	\$ -	\$ 250	\$ 750	\$ 750
Travel Expense	\$ -	\$ 2,000	\$ -	\$ -	\$ 1,000	\$ 2,200	\$ 2,200
General Operating Expenses	\$ 8,715	\$ 12,100	\$ 7,449	\$ 9,932	\$ 11,900	\$ 14,250	\$ 14,750
Emergency Tabor Reserve 3%	\$ -	\$ 11,060	\$ -	\$ 15,000	\$ 16,500	\$ 18,100	\$ 18,400
Expenditures Total	\$ 360,122	\$ 364,280	\$ 245,417	\$ 339,457	\$ 370,920	\$ 420,600	\$ 424,400
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ 38,313	\$ 4,520	\$ 122,101	\$ 267,234	\$ 198,130	\$ (1,900)	\$ (5,700)
NET CHANGE IN FUND BALANCE	\$ 38,313	\$ 4,520	\$ 122,101	\$ 267,234	\$ 198,130	\$ (1,900)	\$ (5,700)
BEGINNING FUND BALANCE	\$ (34,231)	\$ 117,064		\$ 4,082	\$ 4,082	\$ 294,946	\$ 202,212
ENDING FUND BALANCE	\$ 4,082	\$ 121,584		\$ 271,316	\$ 202,212	\$ 293,046	\$ 196,512

**MERIDIAN SERVICE METROPOLITAN DISTRICT
PARKS AND GROUNDS FUND 15
2024 PROPOSED BUDGET**

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	2022 Audit Accrual	2023 Original Budget Modified Accrual	2023 YTD Actuals 9/30/2023	2023 Estimated Modified Accrual	2023 Prelim Amend Modified Accrual	2024 Prelim Budget Modified Accrual	2024 Proposed Budget Modified Accrual
REVENUES							
Operating Revenue							
Parks & Grounds Fees							
Parks & Ground Fees - Residential	\$ 1,075,144	\$ 1,204,650	\$ 938,011	\$ 1,250,681	\$ 1,252,000	\$ 1,346,000	\$ 1,341,000
Parks & Ground Fees - Commercial	\$ 17,816	\$ 19,990	\$ 14,989	\$ 19,985	\$ 19,990	\$ 22,100	\$ 22,100
Parks & Grounds Fees	\$ 1,092,960	\$ 1,224,640	\$ 952,999	\$ 1,270,665	\$ 1,271,990	\$ 1,368,100	\$ 1,363,100
Street Lighting Fees							
Street Lighting Fees - Residential	\$ 204,811	\$ 232,600	\$ 178,822	\$ 238,429	\$ 242,000	\$ 260,000	\$ 259,000
Street Lighting Fees - Commercial	\$ 4,553	\$ 5,110	\$ 3,830	\$ 5,107	\$ 5,110	\$ 5,700	\$ 5,700
Street Lighting Fees Total	\$ 209,364	\$ 237,710	\$ 182,652	\$ 243,536	\$ 247,110	\$ 265,700	\$ 264,700
Billing Fees Total	\$ 28,977	\$ 18,000	\$ 19,857	\$ 26,476	\$ 26,000	\$ 20,000	\$ 20,000
IGA Revenue from MRMD (CTF)	\$ 56,620	\$ 58,000	\$ 44,536	\$ 59,382	\$ 58,000	\$ 60,000	\$ 60,000
Safety & Loss Grant Program	\$ 73	\$ -	\$ 2,477	\$ 2,480	\$ 2,480	\$ -	\$ -
Operating Revenue	\$ 1,387,994	\$ 1,538,350	\$ 1,202,521	\$ 1,602,539	\$ 1,603,100	\$ 1,713,800	\$ 1,707,800
Non-Operating Revenue							
Interest Income	\$ 877	\$ -	\$ 755	\$ 1,006	\$ 1,000	\$ -	\$ -
Investment Gain (Loss)	\$ 38	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Miscellaneous Income	\$ 1,034	\$ -	\$ 3,053	\$ 4,070	\$ 3,100	\$ -	\$ -
Non-Operating Revenue	\$ 1,949	\$ -	\$ 3,808	\$ 5,077	\$ 4,100	\$ -	\$ -
Revenues Total	\$ 1,389,943	\$ 1,538,350	\$ 1,206,329	\$ 1,607,616	\$ 1,607,200	\$ 1,713,800	\$ 1,707,800
EXPENDITURES							
Professional Services							
Accounting	\$ -	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
Customer Billing Services	\$ 23,426	\$ 26,400	\$ 21,646	\$ 28,862	\$ 30,000	\$ 33,000	\$ 33,000
Engineering/Consulting	\$ 6,102	\$ 7,700	\$ 5,112	\$ 6,816	\$ 7,700	\$ 8,470	\$ 8,470
Legal	\$ 168	\$ 2,500	\$ -	\$ -	\$ 2,500	\$ 2,500	\$ 2,500
Professional Services Total	\$ 29,696	\$ 37,600	\$ 27,758	\$ 36,677	\$ 41,200	\$ 44,970	\$ 44,970

**MERIDIAN SERVICE METROPOLITAN DISTRICT
PARKS AND GROUNDS FUND 15
2024 PROPOSED BUDGET**

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	2022 Audit Accrual	2023 Original Budget Modified Accrual	2023 YTD Actuals 9/30/2023	2023 Estimated Modified Accrual	2023 Prelim Amend Modified Accrual	2024 Prelim Budget Modified Accrual	2024 Proposed Budget Modified Accrual
Personnel Expenses	\$ 196,411	\$ 257,880	\$ 161,566	\$ 215,421	\$ 226,300	\$ 327,000	\$ 386,500
IT/Computer/Software	\$ 2,728	\$ 5,000	\$ 1,518	\$ 2,024	\$ 3,000	\$ 2,500	\$ 2,500
Supplies - Safety	\$ 1,333	\$ 3,500	\$ 1,566	\$ 2,088	\$ 3,000	\$ 4,000	\$ 4,000
Office Supplies	\$ 3,526	\$ 4,000	\$ 3,417	\$ 4,557	\$ 4,500	\$ 2,000	\$ 4,500
Lic/Certs, Training&Subscription	\$ 1,180	\$ 4,500	\$ 1,879	\$ 2,505	\$ 2,000	\$ 3,000	\$ 3,000
Public Notifications	\$ -	\$ 100	\$ -	\$ -	\$ -	\$ 100	\$ -
Meals & Entertainment	\$ 76	\$ 1,500	\$ 85	\$ 113	\$ 250	\$ 1,000	\$ 1,000
Miscellaneous	\$ -	\$ 2,000	\$ -	\$ -	\$ 2,000	\$ 2,000	\$ 2,000
General and Admin. Subtotal	\$ 234,950	\$ 316,080	\$ 197,790	\$ 263,386	\$ 282,250	\$ 386,570	\$ 448,470
Operating Expense							
Landscape Repair & Maintenance							
Landscape Maintenance	\$ 3,315	\$ 42,000	\$ 5,129	\$ 6,839	\$ 7,000	\$ 40,000	\$ 40,000
Landscape Maintenance Contract	\$ 301,415	\$ 350,000	\$ 272,435	\$ 363,247	\$ 350,000	\$ 400,000	\$ 400,000
Planting Replacements & Seeding	\$ 15,344	\$ 105,000	\$ 35,623	\$ 47,497	\$ 165,000	\$ 200,000	\$ 200,000
Landscape Improvements	\$ 23,762	\$ 87,000	\$ 156	\$ 208	\$ 10,000	\$ 85,000	\$ 85,000
Landscape Repairs & Parts	\$ 44,538	\$ 52,500	\$ 15,544	\$ 20,726	\$ 25,000	\$ 50,000	\$ 60,000
Snow Removal Expense	\$ 1,660	\$ 10,000	\$ 3,829	\$ 5,105	\$ 10,000	\$ 10,000	\$ 10,000
Landscape Maintenance Subtotal	\$ 390,034	\$ 646,500	\$ 332,716	\$ 443,621	\$ 567,000	\$ 785,000	\$ 795,000
Hardscape Repair & Maintenance							
Hardscape Repair & Maintenance		\$ 1,000	\$ 32	\$ 43	\$ 500	\$ 1,000	\$ 11,000
Fencing Repairs	\$ 7,657	\$ 20,000	\$ 125	\$ 166	\$ 1,000	\$ 20,000	\$ 20,000
Dog Pot Stations	\$ 2,859	\$ 5,000	\$ 1,884	\$ 2,512	\$ 4,000	\$ 5,000	\$ 5,000
Hardscape Repair & Maintenance Total	\$ 10,516	\$ 26,000	\$ 2,041	\$ 2,722	\$ 5,500	\$ 26,000	\$ 36,000
Park Maintenance	\$ 12,092	\$ 26,500	\$ 11,670	\$ 15,560	\$ 15,000	\$ 21,000	\$ 16,000
Pond Maintenance	\$ 8,559	\$ 10,000	\$ 1,471	\$ 1,961	\$ 8,000	\$ 10,000	\$ 10,000
Utilities							
Utilities - Street lights	\$ 152,915	\$ 170,000	\$ 110,707	\$ 147,610	\$ 150,000	\$ 178,500	\$ 157,500
Utilities - Electricity	\$ 24,072	\$ 30,000	\$ 16,594	\$ 22,125	\$ 25,000	\$ 31,500	\$ 26,250
Utilities - Trash	\$ 822	\$ -	\$ -	\$ -	\$ -	\$ 1,000	\$ 1,000
Utilities - Water	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Utilities - Phones & Internet	\$ 826	\$ 1,300	\$ 811	\$ 1,081	\$ 1,300	\$ 1,365	\$ 1,365
Landscape Utilities Total	\$ 178,635	\$ 201,300	\$ 128,111	\$ 170,815	\$ 176,300	\$ 212,365	\$ 186,115

**MERIDIAN SERVICE METROPOLITAN DISTRICT
PARKS AND GROUNDS FUND 15
2024 PROPOSED BUDGET**

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	2022 Audit Accrual	2023 Original Budget Modified Accrual	2023 YTD Actuals 9/30/2023	2023 Estimated Modified Accrual	2023 Prelim Amend Modified Accrual	2024 Prelim Budget Modified Accrual	2024 Proposed Budget Modified Accrual
Insurance	\$ 15,467	\$ 18,100	\$ 15,248	\$ 20,330	\$ 21,000	\$ 23,100	\$ 23,100
Vandalism Cost of Repairs	\$ 1,174	\$ 1,000	\$ 768	\$ 1,025	\$ 2,000	\$ 1,500	\$ 2,000
Vehicle/Equip Repairs and Maintenance	\$ 6,022	\$ 7,000	\$ 1,473	\$ 1,964	\$ 4,000	\$ 7,000	\$ 7,000
Fuel	\$ 8,561	\$ 10,000	\$ 6,592	\$ 8,789	\$ 9,000	\$ 10,000	\$ 12,000
Travel Expense	\$ 135	\$ 1,500	\$ 419	\$ 558	\$ 1,000	\$ 1,500	\$ 1,500
Fund Operating Expenditures Total	\$ 631,195	\$ 947,900	\$ 500,509	\$ 667,345	\$ 808,800	\$ 1,097,465	\$ 1,088,715
Expenditures Total	\$ 866,145	\$ 1,263,980	\$ 698,298	\$ 930,731	\$ 1,091,050	\$ 1,484,035	\$ 1,537,185
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ 523,798	\$ 274,370	\$ 508,031	\$ 676,885	\$ 516,150	\$ 229,765	\$ 170,615
OTHER FINANCING SOURCES (USES)							
EPC Condemnation Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 94,500
EPC Condemnation Expenses	\$ -	\$ -	\$ (7,250)	\$ (9,667)	\$ (14,500)	\$ -	\$ (80,000)
Gain (Loss) on Asset Disposal	\$ (229)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer from (to) Capital Projects	\$ (309,000)	\$ (250,000)	\$ (250,000)	\$ (250,000)	\$ (250,000)	\$ -	\$ -
Transfer from (to) Capital Vehicle & Equipment	\$ -	\$ (77,000)	\$ (57,095)	\$ (77,000)	\$ (70,000)	\$ (62,000)	\$ (142,000)
Transfer from (to) Emer Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer from (to) Rate Stabilization Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Emergency Reserve (5%) - Contra	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Rate Stabilization Reserve - Contra	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer from(to) Other Funds Total	\$ (309,229)	\$ (327,000)	\$ (314,345)	\$ (336,667)	\$ (334,500)	\$ (62,000)	\$ (127,500)
NET CHANGE IN FUND BALANCE	\$ 214,569	\$ (52,630)	\$ 193,686	\$ 340,218	\$ 181,650	\$ 167,765	\$ 43,115
BEGINNING FUND BALANCE	\$ 522,813	\$ 263,213		\$ 737,382	\$ 737,382	\$ 857,782	\$ 919,032
ENDING FUND BALANCE	\$ 737,382	\$ 210,583		\$ 1,077,600	\$ 919,032	\$ 1,025,547	\$ 962,147
Fund Balance Distribution:							
Operations Ending Balance	\$ 582,378	\$ 55,579		\$ 922,596	\$ 764,028	\$ 870,543	\$ 807,143
Emergency Reserve Ending Balance	\$ 145,004	\$ 145,004		\$ 145,004	\$ 145,004	\$ 145,004	\$ 145,004
Rate Stabilization Reserve Ending Balance	\$ 10,000	\$ 10,000		\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Total Fund Balance	\$ 737,382	\$ 210,583		\$ 1,077,600	\$ 919,032	\$ 1,025,547	\$ 962,147

**MERIDIAN SERVICE METROPOLITAN DISTRICT
RECREATION FUND 16
2024 PROPOSED BUDGET**

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	2022 Audit Accrual	2023 Original Budget Modified Accrual	2023 YTD Actuals 9/30/2023	2023 Estimated Modified Accrual	2023 Prelim Amend Modified Accrual	2024 Prelim Budget Modified Accrual	2024 Proposed Budget Modified Accrual
REVENUES							
Rec Center Revenue - Fund 16							
Fee Based Programming							
Recreation Center Service Fees	\$ 2,087,167	\$ 2,387,780	\$ 1,820,817	\$ 2,427,756	\$ 2,430,000	\$ 2,668,000	\$ 2,658,000
Fee Based Program: Childcare	\$ 16,540	\$ 15,000	\$ 15,279	\$ 20,371	\$ 18,000	\$ 18,000	\$ 18,000
Fee Based Program: District Events	\$ 2,151	\$ 2,000	\$ 1,506	\$ 2,008	\$ 2,000	\$ 2,000	\$ 2,000
Fee Based Program: Guest Pass/Rentals	\$ 31,551	\$ 25,000	\$ 38,742	\$ 51,656	\$ 42,000	\$ 40,000	\$ 42,000
Fee Based Program: Group Exercise	\$ 7,265	\$ 7,000	\$ 6,356	\$ 8,475	\$ 8,000	\$ 8,000	\$ 8,000
Fee Based Program: Aquatics	\$ 43,515	\$ 35,000	\$ 42,082	\$ 56,109	\$ 45,000	\$ 37,000	\$ 45,000
Fee Based Program: Sports	\$ 48,864	\$ 35,000	\$ 47,815	\$ 63,753	\$ 50,000	\$ 45,000	\$ 50,000
Fee Based Programming Total	\$ 2,237,053	\$ 2,506,780	\$ 1,972,596	\$ 2,630,128	\$ 2,595,000	\$ 2,818,000	\$ 2,823,000
MRRC Concession Sales	\$ 2,421	\$ 1,500	\$ 1,213	\$ 1,618	\$ 2,000	\$ 1,500	\$ 2,000
Falcon Freedom Days Donations	\$ 14,800	\$ 11,000	\$ 10,350	\$ 10,350	\$ 10,350	\$ 15,000	\$ 10,000
Advertising Fees	\$ 4,119	\$ 4,000	\$ 3,330	\$ 4,439	\$ 4,000	\$ 3,000	\$ 4,000
Rec Center Revenue Total	\$ 2,258,393	\$ 2,523,280	\$ 1,987,488	\$ 2,646,535	\$ 2,611,350	\$ 2,837,500	\$ 2,839,000
Billing Fees Total	\$ 28,977	\$ 18,000	\$ 19,868	\$ 26,491	\$ 26,000	\$ 20,000	\$ 20,000
Operating Revenue Total	\$ 2,287,370	\$ 2,541,280	\$ 2,007,357	\$ 2,673,026	\$ 2,637,350	\$ 2,857,500	\$ 2,859,000
Non-Operating Revenue							
Safety & Loss Grant Program	\$ 1,199	\$ -	\$ 329	\$ 439	\$ 330	\$ -	\$ -
Insurance Proceeds	\$ -	\$ -	\$ 3,323	\$ 3,325	\$ 3,325	\$ -	\$ -
Miscellaneous Income	\$ 1,817	\$ -	\$ 2,836	\$ 3,781	\$ 3,000	\$ -	\$ -
Non-Operating Revenue Total	\$ 3,016	\$ -	\$ 6,488	\$ 7,545	\$ 6,655	\$ -	\$ -
Revenues Total	\$ 2,290,386	\$ 2,541,280	\$ 2,013,845	\$ 2,680,571	\$ 2,644,005	\$ 2,857,500	\$ 2,859,000
EXPENDITURES							
General & Admin. Expense							
Professional Services							
Accounting	\$ -	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 2,000
Customer Billing Services	\$ 40,913	\$ 37,800	\$ 35,611	\$ 47,482	\$ 47,000	\$ 49,350	\$ 49,350
Engineering/Consulting	\$ 10,258	\$ 10,000	\$ 8,832	\$ 11,776	\$ 10,000	\$ 10,000	\$ 10,000
Legal	\$ -	\$ 1,000	\$ -	\$ -	\$ 1,000	\$ 1,000	\$ 1,000
Professional Services Total	\$ 51,171	\$ 49,800	\$ 45,443	\$ 60,258	\$ 59,000	\$ 61,350	\$ 62,350

**MERIDIAN SERVICE METROPOLITAN DISTRICT
RECREATION FUND 16
2024 PROPOSED BUDGET**

9

	2022 Audit Accrual	2023 Original Budget Modified Accrual	2023 YTD Actuals 9/30/2023	2023 Estimated Modified Accrual	2023 Prelim Amend Modified Accrual	2024 Prelim Budget Modified Accrual	2024 Proposed Budget Modified Accrual
Personnel Expenses	\$ 1,186,053	\$ 1,265,730	\$ 1,018,496	\$ 1,357,994	\$ 1,303,300	\$ 1,431,600	\$ 1,445,900
Copier - Contract Expense	\$ 3,835	\$ 4,000	\$ 2,748	\$ 3,664	\$ 4,000	\$ 4,000	\$ 4,000
IT/Computer/Software	\$ 28,855	\$ 34,500	\$ 19,939	\$ 26,586	\$ 27,000	\$ 30,000	\$ 30,000
Office Furniture	\$ -	\$ -	\$ 518	\$ 691	\$ 1,000	\$ 1,000	\$ 1,000
Supplies - Safety	\$ 186	\$ 1,000	\$ -	\$ -	\$ 1,000	\$ 1,000	\$ 1,000
Office Supplies	\$ 4,999	\$ 6,000	\$ 5,239	\$ 6,985	\$ 6,500	\$ 7,000	\$ 7,000
Lic/Certs, Training&Subscription	\$ 1,464	\$ 2,000	\$ 1,489	\$ 1,986	\$ 2,500	\$ 2,500	\$ 3,000
Credit Card Fees	\$ 7,683	\$ 8,500	\$ 6,625	\$ 8,833	\$ 8,500	\$ 8,500	\$ 8,500
MR Publications	\$ 119	\$ 500	\$ -	\$ -	\$ -	\$ 500	\$ -
Meals & Entertainment	\$ 588	\$ 500	\$ 403	\$ 537	\$ 1,000	\$ 750	\$ 1,000
Miscellaneous	\$ 200	\$ 2,000	\$ -	\$ -	\$ 2,000	\$ 2,000	\$ 2,000
General and Admin. Subtotal	\$ 1,285,153	\$ 1,374,530	\$ 1,100,901	\$ 1,467,534	\$ 1,415,800	\$ 1,550,200	\$ 1,565,750
Operating Expense							
Programming Supplies							
Childcare Supplies	\$ 9,320	\$ 10,000	\$ 5,820	\$ 7,760	\$ 9,000	\$ 10,000	\$ 10,000
Group Exercise Supplies	\$ 2,775	\$ 2,000	\$ 3,041	\$ 4,055	\$ 4,000	\$ 3,000	\$ 3,000
Sports Supplies	\$ 16,148	\$ 15,000	\$ 13,046	\$ 17,395	\$ 18,000	\$ 18,000	\$ 18,000
MRRC Supplies	\$ 44,490	\$ 35,000	\$ 38,031	\$ 50,708	\$ 51,000	\$ 45,000	\$ 50,000
Aquatics Supplies	\$ 8,799	\$ 10,000	\$ 4,914	\$ 6,552	\$ 7,000	\$ 10,000	\$ 8,000
Programming Supplies Total	\$ 81,532	\$ 72,000	\$ 64,852	\$ 86,469	\$ 89,000	\$ 86,000	\$ 89,000
Maintenance							
Building Maintenance	\$ 121,000	\$ 157,000	\$ 103,396	\$ 137,861	\$ 157,000	\$ 111,000	\$ 125,000
Grounds Maintenance	\$ -	\$ 2,000	\$ 1,978	\$ 2,637	\$ 2,000	\$ -	\$ 2,000
Pool Maintenance	\$ 51,158	\$ 76,000	\$ 55,082	\$ 73,443	\$ 76,000	\$ 60,000	\$ 84,000
Maintenance Total	\$ 172,158	\$ 235,000	\$ 160,456	\$ 213,941	\$ 235,000	\$ 171,000	\$ 211,000
MRRC Security	\$ 3,800	\$ 14,000	\$ 2,993	\$ 3,990	\$ 4,500	\$ 5,000	\$ 10,000
Exercise Equip. and Furn. - Supplies & Repair	\$ 14,910	\$ 55,000	\$ 12,267	\$ 16,356	\$ 15,000	\$ 15,000	\$ 13,000
MR Community Events	\$ 11,276	\$ 15,000	\$ 9,856	\$ 13,142	\$ 15,000	\$ 15,000	\$ 15,000
Falcon Freedom Days	\$ 34,064	\$ 35,000	\$ 35,650	\$ 35,650	\$ 35,700	\$ 35,000	\$ 37,000

**MERIDIAN SERVICE METROPOLITAN DISTRICT
RECREATION FUND 16
2024 PROPOSED BUDGET**

9

	2022 Audit Accrual	2023 Original Budget Modified Accrual	2023 YTD Actuals 9/30/2023	2023 Estimated Modified Accrual	2023 Prelim Amend Modified Accrual	2024 Prelim Budget Modified Accrual	2024 Proposed Budget Modified Accrual
Utilities							
Electric	\$ 112,103	\$ 130,410	\$ 75,566	\$ 100,755	\$ 110,000	\$ 136,930	\$ 115,500
Gas	\$ 84,443	\$ 86,400	\$ 59,443	\$ 79,258	\$ 86,400	\$ 90,720	\$ 90,720
Trash	\$ 4,879	\$ 5,400	\$ 4,929	\$ 6,572	\$ 6,600	\$ 7,000	\$ 6,900
Utilities - Phones & Internet	\$ 8,985	\$ 10,206	\$ 7,053	\$ 9,404	\$ 10,206	\$ 10,720	\$ 10,720
Utilities Total	\$ 210,410	\$ 232,416	\$ 146,991	\$ 195,988	\$ 213,206	\$ 245,370	\$ 223,840
Insurance	\$ 27,306	\$ 31,725	\$ 24,623	\$ 32,830	\$ 33,000	\$ 36,300	\$ 36,300
Vandalism Cost of Repairs	\$ -	\$ -	\$ 1,071	\$ 1,428	\$ 1,100	\$ -	\$ 5,000
Vehicle Repairs & Maint.	\$ 570	\$ 5,000	\$ 305	\$ 407	\$ 1,000	\$ 5,000	\$ 5,000
Fuel Expense	\$ 1,140	\$ 1,000	\$ 294	\$ 392	\$ 400	\$ 1,000	\$ 1,000
Mileage Reimbursement	\$ -	\$ 500	\$ 110	\$ 147	\$ 300	\$ 500	\$ 500
Fund Operating Expenditures Total	\$ 557,166	\$ 696,641	\$ 459,468	\$ 600,740	\$ 643,206	\$ 615,170	\$ 646,640
Expenditures Total	\$ 1,842,319	\$ 2,071,171	\$ 1,560,368	\$ 2,068,274	\$ 2,059,006	\$ 2,165,370	\$ 2,212,390
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ 448,067	\$ 470,109	\$ 453,477	\$ 612,297	\$ 584,999	\$ 692,130	\$ 646,610
OTHER FINANCING SOURCES (USES)							
Transfer from (to) Capital	\$ (268,000)	\$ (200,000)	\$ (205,857)	\$ (206,000)	\$ (206,000)	\$ (420,000)	\$ (463,000)
Transfer from (to) Emergency Reserve	\$ -	\$ (300,000)	\$ (225,000)	\$ (300,000)	\$ (300,000)	\$ -	\$ -
Transfer from (to) Rate Stabilization Reserve	\$ -	\$ (100,000)	\$ (74,950)	\$ (99,933)	\$ (100,000)	\$ (100,000)	\$ (100,000)
Emergency Reserve	\$ -	\$ 300,000	\$ 225,000	\$ 300,000	\$ 300,000	\$ -	\$ -
Rate Stabilization Reserve	\$ -	\$ 100,000	\$ 74,950	\$ 99,933	\$ 100,000	\$ 100,000	\$ 100,000
Transfer from(to) Other Funds Total	\$ (268,000)	\$ (200,000)	\$ (205,857)	\$ (206,000)	\$ (206,000)	\$ (420,000)	\$ (463,000)
NET CHANGE IN FUND BALANCE	\$ 180,067	\$ 270,109	\$ 247,620	\$ 406,297	\$ 378,999	\$ 272,130	\$ 183,610
BEGINNING FUND BALANCE	\$ 541,431	\$ 336,668		\$ 721,498	\$ 721,498	\$ 1,061,187	\$ 1,100,497
ENDING FUND BALANCE	\$ 721,498	\$ 606,777		\$ 1,127,795	\$ 1,100,497	\$ 1,333,317	\$ 1,284,107
Fund Balance Distribution:							
Operations Ending Balance	\$ 551,919	\$ 37,198		\$ 558,283	\$ 530,918	\$ 663,738	\$ 614,528
Emergency Reserve Ending Balance	\$ 159,579	\$ 459,579		\$ 459,579	\$ 459,579	\$ 459,579	\$ 459,579
Rate Stabilization Reserve Ending Balance	\$ 10,000	\$ 110,000		\$ 109,933	\$ 110,000	\$ 210,000	\$ 210,000
Total Fund Balance	\$ 721,498	\$ 606,777		\$ 1,127,795	\$ 1,100,497	\$ 1,333,317	\$ 1,284,107

**MERIDIAN SERVICE METROPOLITAN DISTRICT
CAPITAL FUND 30
2024 PROPOSED BUDGET**

9

	2022 Audit Accrual	2023 Original Budget Modified Accrual	2023 YTD Actuals 9/30/2023	2023 Estimated Modified Accrual	2023 Prelim Amend Modified Accrual	2024 Prelim Budget Modified Accrual	2024 Proposed Budget Modified Accrual
OTHER CAPITAL							
Capital Financing Sources - Other							
Interest	\$ 121,399	\$ -	\$ 430,246	\$ 573,662	\$ 550,000	\$ 200,000	\$ 200,000
Investment Gain (Loss)	\$ (14,547)	\$ -	\$ (66)	\$ (88)	\$ (100)	\$ -	\$ -
IGA Revenue from MRMD	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
IGA Revenue from 2018 Subdistrict	\$ -	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer From Sewer Fund 50	\$ 2,300,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Financing Sources - Fund 10 Total	\$ 2,406,852	\$ 200,000	\$ 430,180	\$ 573,574	\$ 549,900	\$ 200,000	\$ 200,000
Capital Expenses - Other							
District Office Bldg. (Shop and Yard Combined in QB)	\$ -	\$ 100,000	\$ -	\$ -	\$ -	\$ 100,000	\$ 100,000
Maintenance Shop and Yard	\$ -	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Expenses - Other - Total	\$ -	\$ 200,000	\$ -	\$ -	\$ -	\$ 100,000	\$ 100,000
Net Capital Financing Sources less Expenditures	\$ 2,406,852	\$ -	\$ 430,180	\$ 573,574	\$ 549,900	\$ 100,000	\$ 100,000
Capital Beg Fund Balance - Other	\$ 27,465	\$ 2,244,305	\$ 2,434,317	\$ 2,434,317	\$ 2,434,317	\$ 2,710,283	\$ 2,984,217
Capital End Fund Balance - Other	\$ 2,434,317	\$ 2,244,305	\$ 2,864,497	\$ 3,007,891	\$ 2,984,217	\$ 2,810,283	\$ 3,084,217
PARKS & GROUNDS FUND 15							
Capital Financing Sources - Fund 15							
El Paso Urban Park Grant	\$ 25,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Gain/(Loss) on Asset Disposal	\$ 4,468	\$ -	\$ 3,000	\$ 3,000	\$ 3,000	\$ -	\$ -
Transfer From Parks and Grounds Fund 15	\$ 309,000	\$ 327,000	\$ 307,095	\$ 320,000	\$ 320,000	\$ 62,000	\$ 142,000
Capital Financing Sources - Fund 15 Total	\$ 338,468	\$ 327,000	\$ 310,095	\$ 320,000	\$ 323,000	\$ 62,000	\$ 142,000
Capital Expenses - Fund 15							
3 rd Const and Acq-Winding Walk	\$ 300,000	\$ 257,722	\$ 257,722	\$ 257,722	\$ 257,725	\$ -	\$ -
Material Storage @ Filter Plant	\$ -	\$ 30,000	\$ -	\$ -	\$ -	\$ 30,000	\$ 30,000
Tough Shed Install @ MRRC	\$ 15,317	\$ -	\$ 4,997	\$ 5,000	\$ 5,000	\$ -	\$ 5,000
Vehicle & Equipment	\$ 9,000	\$ 77,000	\$ 57,095	\$ 57,100	\$ 57,100	\$ 62,000	\$ 142,000
Capital Expenses - Fund 15 - Total	\$ 324,317	\$ 364,722	\$ 319,814	\$ 319,822	\$ 319,825	\$ 92,000	\$ 177,000
Net Capital Financing Sources less Expenditures	\$ 14,151	\$ (37,722)	\$ (9,719)	\$ 178	\$ 3,175	\$ (30,000)	\$ (35,000)
Capital Beg Fund Balance - Fund 15	\$ 106,175	\$ 147,643	\$ 120,326	\$ 120,326	\$ 120,326	\$ 123,501	\$ 123,501
Capital End Fund Balance - Fund 15	\$ 120,326	\$ 109,921	\$ 110,607	\$ 120,504	\$ 123,501	\$ 93,501	\$ 88,501

**MERIDIAN SERVICE METROPOLITAN DISTRICT
CAPITAL FUND 30
2024 PROPOSED BUDGET**

	2022 Audit Accrual	2023 Original Budget Modified Accrual	2023 YTD Actuals 9/30/2023	2023 Estimated Modified Accrual	2023 Prelim Amend Modified Accrual	2024 Prelim Budget Modified Accrual	2024 Proposed Budget Modified Accrual
MRRC FUND 16							
Capital Financing Sources - Fund 16							
IGA Revenue from 2018 Subdistrict	\$ -	\$ 1,700,000	\$ -	\$ 600,000	\$ 600,000	\$ 10,000,000	\$ 10,000,000
Gain/(Loss) on Asset Disposal	\$ -	\$ -	\$ 3,600	\$ 3,600	\$ 3,600	\$ -	\$ -
Transfer From Recreation Fund 16	\$ 268,000	\$ 200,000	\$ 205,857	\$ 206,000	\$ 206,000	\$ 420,000	\$ 463,000
Capital Financing Sources - Fund 16 Total	\$ 268,000	\$ 1,900,000	\$ 209,457	\$ 809,600	\$ 809,600	\$ 10,420,000	\$ 10,463,000
Capital Expenses - Fund 16							
MRRC Expansion	\$ -	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ -
MRRC No 2 on Rainbow Bridge Dr	\$ -	\$ 1,500,000	\$ 24,516	\$ 32,688	\$ 600,000	\$ 10,000,000	\$ 10,000,000
Lobby Remodel	\$ 124,982	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Locker Replacement & Floors (Mens & Womens)	\$ -	\$ 200,000	\$ 282,642	\$ 282,700	\$ 282,700	\$ -	\$ -
Pool Improvements	\$ 200,325	\$ -	\$ -	\$ -	\$ -	\$ 40,000	\$ 30,000
Tough Shed Install @ MRRC	\$ 15,317	\$ -	\$ 4,997	\$ 5,000	\$ 5,000	\$ -	\$ 5,000
Furniture and Gym Equip	\$ 47,093	\$ -	\$ 6,712	\$ 8,949	\$ 55,000	\$ 55,000	\$ 55,000
Building Improvements	\$ -	\$ -	\$ 54,719	\$ 55,000	\$ 55,000	\$ 213,000	\$ 213,000
Basketball Court paint	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,000	\$ 20,000
Wireless Security System	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,000	\$ -
Vehicle & Equipment	\$ -	\$ -	\$ 5,857	\$ 5,900	\$ 5,900	\$ -	\$ -
Capital Expenses - Fund 16 - Total	\$ 387,717	\$ 1,900,000	\$ 379,443	\$ 390,237	\$ 1,003,600	\$ 10,348,000	\$ 10,323,000
Net Capital Financing Sources less Expenditures	\$ (119,717)	\$ -	\$ (169,986)	\$ 419,363	\$ (194,000)	\$ 72,000	\$ 140,000
Capital Beg Fund Balance - Fund 16	\$ 361,213	\$ 303,713	\$ 241,496	\$ 241,496	\$ 241,496	\$ 78,096	\$ 47,496
Capital End Fund Balance - Fund 16	\$ 241,496	\$ 303,713	\$ 71,510	\$ 660,859	\$ 47,496	\$ 150,096	\$ 187,496
Government Capital Fund Summary:							
NET CHANGE IN FUND BALANCE	\$ 2,301,286	\$ (37,722)	\$ 250,476	\$ 993,115	\$ 359,075	\$ 142,000	\$ 205,000
BEGINNING FUND BALANCE	\$ 494,853	\$ 2,695,661		\$ 2,796,139	\$ 2,796,139	\$ 2,911,880	\$ 3,155,214
ENDING FUND BALANCE	\$ 2,796,139	\$ 2,657,939		\$ 3,789,254	\$ 3,155,214	\$ 3,053,880	\$ 3,360,214

**MERIDIAN SERVICE METROPOLITAN DISTRICT
CAPITAL FUND 30
2024 PROPOSED BUDGET**

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	2022 Audit Accrual	2023 Original Budget Modified Accrual	2023 YTD Actuals 9/30/2023	2023 Estimated Modified Accrual	2023 Prelim Amend Modified Accrual	2024 Prelim Budget Modified Accrual	2024 Proposed Budget Modified Accrual
WATER FUND 40							
Capital Financing Sources - Fund 40							
Proceeds from Loan (Tamlin Line)	\$ 900,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Proceeds from Loans (Cap Buildout Report)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Safety & Loss Grant Program	\$ -	\$ -	\$ 2,592	\$ 2,600	\$ 2,600	\$ -	\$ -
Contract Revenue (FAWWA)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tap Fees Received	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,265,000	\$ 948,750
IGA Revenue from MRMD	\$ -	\$ 4,500,000	\$ 4,645,603	\$ 4,645,605	\$ 4,645,605	\$ -	\$ -
Transfer From Sewer Capital Fund 30-50	\$ -	\$ -	\$ -	\$ -	\$ 1,294,228	\$ -	\$ -
Transfer From Water Fund 40	\$ 2,071,651	\$ 1,327,000	\$ 1,146,033	\$ 1,289,100	\$ 1,289,100	\$ 1,747,000	\$ 1,756,000
Capital Financing Sources - Fund 40 Total	\$ 2,971,651	\$ 5,827,000	\$ 5,794,228	\$ 5,937,305	\$ 7,231,533	\$ 3,012,000	\$ 2,704,750
Capital Expenses - Fund 40							
Payments on Loan (Tamlin Line)	\$ -	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000
Guthrie Well Area B and Supply Line Extension - SHARED	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Expand Filtration Plant and Building	\$ 1,047,206	\$ 3,353,000	\$ 1,059,910	\$ 1,413,213	\$ 2,600,000	\$ 500,000	\$ 500,000
Purchase & Paint WHMD 2.0 MG Water Tank	\$ 7,108	\$ -	\$ 428,921	\$ 571,895	\$ 539,000	\$ -	\$ -
Water Rights	\$ 218,409	\$ 500,000	\$ 253,361	\$ 337,814	\$ 300,000	\$ 500,000	\$ 500,000
Wells at Guthrie Ranch Site 4 - SHARED	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wells at Latigo Trails #2 & #3	\$ 3,214	\$ 2,750,000	\$ 35,499	\$ 47,332	\$ 750,000	\$ 1,800,000	\$ 1,800,000
Transmission Line Filter Plant to Tanks	\$ 1,091,340	\$ -	\$ 20,599	\$ 20,600	\$ 20,600	\$ -	\$ -
Latigo Transmission Line	\$ 330	\$ 2,000,000	\$ 1,833	\$ 2,445	\$ 650,000	\$ 100,000	\$ 100,000
Tamlin Line Acquisition	\$ 900,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Well Site Upgrades	\$ 268,598	\$ 360,000	\$ -	\$ -	\$ 216,700	\$ 360,000	\$ 360,000
Well Site Upgrades - Shared	\$ 18,951	\$ -	\$ 9,183	\$ 12,244	\$ 9,500	\$ 155,000	\$ 255,000
Water Equip Capital Expense	\$ -	\$ -	\$ 43,140	\$ 43,150	\$ 43,500	\$ 25,000	\$ 150,000
Well Houses at Latigo #2 & #3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000,000	\$ 1,000,000
Water Tank Improvements	\$ -	\$ -	\$ 12,658	\$ 16,877	\$ 19,000	\$ 363,000	\$ 500,000
ACR Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,000	\$ 26,000
Vehicle & Equipment	\$ 21,202	\$ 77,000	\$ 39,033	\$ 77,000	\$ 39,100	\$ 47,000	\$ 56,000
Well 4 Piping	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wells at NE Corner Regional Park	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Acquire Permanent Guthrie Water Rights	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Raw Water Supply Pipelines and Pump Stations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3 Mil Gal Water Storage Tank No. 3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3 Mil Gal Water Storage Tank No. 4	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Expenses - Fund 40 - Total	\$ 3,576,358	\$ 9,340,000	\$ 2,204,138	\$ 2,842,570	\$ 5,487,400	\$ 5,166,000	\$ 5,547,000
Net Capital Financing Sources less Expenditures	\$ (604,707)	\$ (3,513,000)	\$ 3,590,090	\$ 3,094,735	\$ 1,744,133	\$ (2,154,000)	\$ (2,842,250)
Capital Beg Fund Balance - Fund 40	\$ 2,988,921	\$ 3,327,899	\$ 2,384,214	\$ 2,384,214	\$ 2,384,214	\$ 4,270,647	\$ 4,128,347
Capital End Fund Balance - Fund 40	\$ 2,384,214	\$ (185,101)	\$ 5,974,304	\$ 5,478,949	\$ 4,128,347	\$ 2,116,647	\$ 1,286,097

**MERIDIAN SERVICE METROPOLITAN DISTRICT
CAPITAL FUND 30
2024 PROPOSED BUDGET**

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	2022 Audit Accrual	2023 Original Budget Modified Accrual	2023 YTD Actuals 9/30/2023	2023 Estimated Modified Accrual	2023 Prelim Amend Modified Accrual	2024 Prelim Budget Modified Accrual	2024 Proposed Budget Modified Accrual
SEWER FUND 50							
Capital Financing Sources - Fund 50							
Safety & Loss Grant Program	\$ -	\$ -	\$ 2,592	\$ 2,600	\$ 2,600	\$ -	\$ -
Contract Revenue (FAWWA)	\$ 586,333	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Gain/(Loss) on Asset Disposal	\$ -	\$ -	\$ (2,775)	\$ (2,775)	\$ (2,775)	\$ -	\$ -
Transfer From Sewer Fund 50	\$ 21,651	\$ 77,000	\$ 59,733	\$ 60,000	\$ 60,000	\$ 67,000	\$ 222,000
Capital Financing Sources - Fund 50 Total	\$ 607,984	\$ 77,000	\$ 59,550	\$ 59,825	\$ 59,825	\$ 67,000	\$ 222,000
Capital Expenses - Fund 50							
WH Sewer Bypass Phase 2 & 3	\$ 22,519	\$ 1,300,000	\$ 55,695	\$ 74,259	\$ 1,000,000	\$ 300,000	\$ 300,000
Mid-Point Injection Station	\$ -	\$ 20,000	\$ -	\$ -	\$ -	\$ 20,000	\$ 20,000
Sewer Lift Station Expansion	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,000	\$ 25,000
2023 Lift Station Improvements	\$ -	\$ 105,000	\$ -	\$ -	\$ -	\$ 105,000	\$ 105,000
Sewer Equipment Capital Expense	\$ -	\$ -	\$ 13,849	\$ 18,465	\$ 14,000	\$ 25,000	\$ 25,000
Coat Wet Well - Shared	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000	\$ 100,000
Vehicle & Equipment	\$ 21,201	\$ 77,000	\$ 59,733	\$ 60,000	\$ 60,000	\$ 67,000	\$ 122,000
Transfer to Water Capital Fund 30-40	\$ -	\$ -	\$ -	\$ -	\$ 1,294,228	\$ -	\$ -
Gain/(Loss) on Asset Disposal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Expenses - Fund 50 - Total	\$ 43,720	\$ 1,502,000	\$ 129,277	\$ 152,725	\$ 2,368,228	\$ 637,000	\$ 697,000
Net Capital Financing Sources less Expenditures	\$ 564,264	\$ (1,425,000)	\$ (69,727)	\$ (92,900)	\$ (2,308,403)	\$ (570,000)	\$ (475,000)
Capital Beg Fund Balance - Fund 50	\$ 2,422,311	\$ 1,622,166	\$ 2,986,575	\$ 2,986,575	\$ 2,986,575	\$ 678,172	\$ 678,172
Capital End Fund Balance - Fund 50	\$ 2,986,575	\$ 197,166	\$ 2,916,848	\$ 2,893,675	\$ 678,172	\$ 108,172	\$ 203,172

**MERIDIAN SERVICE METROPOLITAN DISTRICT
CAPITAL FUND 30
2024 PROPOSED BUDGET**

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	2022 Audit Accrual	2023 Original Budget Modified Accrual	2023 YTD Actuals 9/30/2023	2023 Estimated Modified Accrual	2023 Prelim Amend Modified Accrual	2024 Prelim Budget Modified Accrual	2024 Proposed Budget Modified Accrual
TDS Improvement - Fund 50							
TDS Financing Sources - Fund 50							
Clean Water Surcharge - MR Residents	\$ 394,893	\$ 414,960	\$ 318,737	\$ 424,982	\$ 425,000	\$ 441,600	\$ 440,100
Clean Water Surcharge - MR Commercial	\$ 9,000	\$ 9,360	\$ 7,020	\$ 9,360	\$ 9,360	\$ 9,360	\$ 9,360
Clean Water Surcharge - SRMD	\$ 39,120	\$ 59,400	\$ 44,550	\$ 59,400	\$ 59,400	\$ 86,400	\$ 86,400
Contract Revenue (FAWWA)	\$ 1,824,903	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Income	\$ 7,273	\$ -	\$ 50,238	\$ 66,985	\$ 67,000	\$ 30,000	\$ 30,000
Transfer from Sewer to cover all TDS Loan Payments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer from Sewer to meet 110% of BoSJ debt service	\$ 52,846	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TDS Financing Sources - Fund 50 Total	\$ 2,328,035	\$ 483,720	\$ 420,545	\$ 560,727	\$ 560,760	\$ 567,360	\$ 565,860
TDS Expenses - Fund 50							
Bank Charges	\$ -	\$ -	\$ 2,500	\$ 2,500	\$ 3,000	\$ 3,000	\$ 3,000
Loan Expense	\$ (5,594)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bank of San Juan Loan Payment (Principal)	\$ 330,402	\$ 344,000	\$ 534	\$ 344,000	\$ 344,000	\$ 352,000	\$ 352,000
Capital Interest Expense (BoSJ Interest)	\$ 98,014	\$ 94,800	\$ 46,715	\$ 94,800	\$ 94,800	\$ 87,500	\$ 87,500
Cherokee New WWTP Principal	\$ 54,718	\$ 56,584	\$ 28,055	\$ 56,584	\$ 56,584	\$ 58,513	\$ 58,513
Capital Interest Expense (CMD WWTP)	\$ 655,274	\$ 653,408	\$ 326,941	\$ 653,408	\$ 653,408	\$ 651,479	\$ 651,479
COI credit towards Cherokee Loan	\$ -	\$ -	\$ (3,376)	\$ (6,752)	\$ (6,752)	\$ (6,752)	\$ (6,752)
TDS Expenses - Fund 50 - Total	\$ 1,132,814	\$ 1,148,792	\$ 401,369	\$ 1,144,540	\$ 1,145,040	\$ 1,145,740	\$ 1,145,740
Net TDS Improvement - Fund 50 Total	\$ 1,195,221	\$ (665,072)	\$ 19,176	\$ (583,813)	\$ (584,280)	\$ (578,380)	\$ (579,880)
Capital Beg Balance - TDS Improvement	\$ 403,131	\$ 1,769,104	\$ 1,598,352	\$ 1,598,352	\$ 1,598,352	\$ 1,014,472	\$ 1,014,072
Capital End Balance - TDS Improvement	\$ 1,598,352	\$ 1,104,032	\$ 1,617,528	\$ 1,014,539	\$ 1,014,072	\$ 436,092	\$ 434,192

Capital Fund Summary Overall:							
NET CHANGE IN FUND BALANCE	\$ 3,456,064	\$ (5,640,794)	\$ 3,790,015	\$ 3,411,137	\$ (789,475)	\$ (3,160,380)	\$ (3,692,130)
BEGINNING FUND BALANCE	\$ 6,309,216	\$ 9,414,830		\$ 9,765,280	\$ 9,765,280	\$ 8,875,171	\$ 8,975,805
ENDING FUND BALANCE	\$ 9,765,280	\$ 3,774,036		\$ 13,176,417	\$ 8,975,805	\$ 5,714,791	\$ 5,283,675

**MERIDIAN SERVICE METROPOLITAN DISTRICT
WATER ENTERPRISE FUND 40
2024 PROPOSED BUDGET**

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	2022 Audit Accrual	2023 Original Budget Modified Accrual	2023 YTD Actuals 9/30/2023	2023 Estimated Modified Accrual	2023 Prelim Amend Modified Accrual	2024 Prelim Budget Modified Accrual	2024 Proposed Budget Modified Accrual
REVENUES							
Water Revenue - Fund 40							
Water Service Fees - Residential							
Water Resource Fee - Residential	\$ 1,448,248	\$ 1,641,410	\$ 1,259,103	\$ 1,678,803	\$ 1,678,900	\$ 1,858,400	\$ 1,852,300
Water Use Base Fee - Residential	\$ 765,647	\$ 857,960	\$ 662,831	\$ 883,774	\$ 883,800	\$ 971,200	\$ 968,100
Water Consumption - Residential	\$ 678,287	\$ 686,880	\$ 491,857	\$ 655,809	\$ 550,000	\$ 588,500	\$ 588,500
Water Service Fees - Residential Total	\$ 2,892,182	\$ 3,186,250	\$ 2,413,790	\$ 3,218,387	\$ 3,112,700	\$ 3,418,100	\$ 3,408,900
Water Service Fees - Commercial							
Water Resource Fee - Commercial	\$ 45,960	\$ 50,850	\$ 38,136	\$ 50,848	\$ 50,900	\$ 56,400	\$ 56,400
Water Use Base Fee - Commercial	\$ 60,107	\$ 64,410	\$ 55,732	\$ 74,309	\$ 74,400	\$ 71,400	\$ 71,400
Water Consumption - Commercial	\$ 11,287	\$ 10,000	\$ 17,781	\$ 23,708	\$ 22,000	\$ 18,190	\$ 23,540
Bulk Water Consumption - Contractors	\$ 32,432	\$ 20,000	\$ 7,444	\$ 9,925	\$ 9,000	\$ 8,350	\$ 9,630
Water Service Fees - Commercial Total	\$ 149,786	\$ 145,260	\$ 119,093	\$ 158,790	\$ 156,300	\$ 154,340	\$ 160,970
Meter Set Fees (Service)	\$ 181,230	\$ 70,000	\$ 77,534	\$ 103,378	\$ 80,000	\$ 75,000	\$ 56,250
Irrigation							
Water Resource Fee - Irrigation	\$ 42,878	\$ 46,310	\$ 34,883	\$ 46,510	\$ 46,600	\$ 51,500	\$ 50,600
Water Use Base Fee - Irrigation	\$ 54,312	\$ 58,660	\$ 43,993	\$ 58,657	\$ 58,700	\$ 65,300	\$ 64,000
Water Consumption - Irrigation	\$ 190,888	\$ 170,000	\$ 138,442	\$ 184,589	\$ 160,000	\$ 128,400	\$ 171,200
Irrigation Total	\$ 288,078	\$ 274,970	\$ 217,317	\$ 289,756	\$ 265,300	\$ 245,200	\$ 285,800
UB - Water Adjustments	\$ (17,899)	\$ -	\$ (2,028)	\$ (2,704)	\$ (3,000)	\$ -	\$ -
WHMD Shared Cost Reimbursement	\$ 7,434	\$ 72,500	\$ 9,832	\$ 13,110	\$ 10,000	\$ 7,500	\$ 7,500
Billing Fees Total	\$ 29,210	\$ 18,000	\$ 19,184	\$ 25,578	\$ 26,000	\$ 20,000	\$ 20,000
Water Revenue - Fund 40 Total	\$ 3,530,021	\$ 3,766,980	\$ 2,854,722	\$ 3,806,295	\$ 3,647,300	\$ 3,920,140	\$ 3,939,420
NON-OPERATING REVENUE							
Safety & Loss Grant Program	\$ 74	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Development Inspection Fees	\$ 34,438	\$ 16,350	\$ 21,438	\$ 21,438	\$ 21,500	\$ -	\$ -
Interest Income	\$ 36	\$ -	\$ 7,996	\$ 10,662	\$ 10,000	\$ -	\$ -
Miscellaneous Income	\$ 2,463	\$ -	\$ 3,844	\$ 5,126	\$ 4,000	\$ -	\$ -
Debt Forgiveness	\$ 3,002,599	\$ 880,000	\$ -	\$ -	\$ 1,200,000	\$ -	\$ -
Revenues Total	\$ 6,569,631	\$ 4,663,330	\$ 2,888,000	\$ 3,843,521	\$ 4,882,800	\$ 3,920,140	\$ 3,939,420

**MERIDIAN SERVICE METROPOLITAN DISTRICT
WATER ENTERPRISE FUND 40
2024 PROPOSED BUDGET**

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	2022 Audit Accrual	2023 Original Budget Modified Accrual	2023 YTD Actuals 9/30/2023	2023 Estimated Modified Accrual	2023 Prelim Amend Modified Accrual	2024 Prelim Budget Modified Accrual	2024 Proposed Budget Modified Accrual
EXPENDITURES							
Professional Services Expense							
Accounting	\$ -	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
Customer Billing Services	\$ 55,595	\$ 61,600	\$ 45,248	\$ 60,330	\$ 61,600	\$ 67,760	\$ 67,760
Engineering/Consulting	\$ 45,068	\$ 50,000	\$ 41,037	\$ 54,716	\$ 50,000	\$ 50,000	\$ 50,000
Legal	\$ 13,712	\$ 15,000	\$ 16,019	\$ 21,359	\$ 21,000	\$ 18,000	\$ 18,000
Professional Services Expense Total	\$ 114,375	\$ 127,600	\$ 103,304	\$ 137,405	\$ 133,600	\$ 136,760	\$ 136,760
Personnel Expenses	\$ 449,352	\$ 525,000	\$ 432,955	\$ 577,273	\$ 508,700	\$ 511,500	\$ 554,400
IT/Computer/Software	\$ 6,093	\$ 5,000	\$ 3,799	\$ 5,065	\$ 5,000	\$ 5,000	\$ 6,000
District Annex Rent	\$ 8,737	\$ 9,000	\$ 6,543	\$ 8,724	\$ 9,000	\$ 9,500	\$ 9,500
Utilities - Annex	\$ 572	\$ 2,000	\$ 318	\$ 424	\$ 1,200	\$ 1,200	\$ 1,200
Repairs & Maint. - Office	\$ 688	\$ 850	\$ 410	\$ 547	\$ 850	\$ 850	\$ 850
Supplies - Safety	\$ 1,119	\$ 10,000	\$ 2,487	\$ 3,316	\$ 5,000	\$ 8,000	\$ 8,000
Office Supplies	\$ 4,853	\$ 8,000	\$ 5,009	\$ 6,678	\$ 6,000	\$ 6,000	\$ 6,000
Lic/Certs, Training&Subscription	\$ 3,060	\$ 8,000	\$ 3,664	\$ 4,886	\$ 6,000	\$ 4,000	\$ 8,000
Bank Charges	\$ 3,907	\$ 7,000	\$ -	\$ -	\$ -	\$ -	\$ -
Meals & Entertainment	\$ 515	\$ 1,000	\$ 46	\$ 61	\$ 500	\$ 1,000	\$ 1,000
Miscellaneous	\$ 106	\$ 2,000	\$ -	\$ -	\$ 2,000	\$ 2,000	\$ 2,000
General & Admin. Expense Subtotal	\$ 593,377	\$ 705,450	\$ 558,534	\$ 744,379	\$ 677,850	\$ 685,810	\$ 733,710
Operating Expense							
Water Operations General							
Water Expense General	\$ 95,077	\$ 102,750	\$ 16,896	\$ 22,528	\$ 50,000	\$ 60,000	\$ 60,000
Permits and Fees	\$ 696	\$ 1,000	\$ -	\$ -	\$ 1,000	\$ 1,500	\$ 1,500
Water Operations General Total	\$ 95,773	\$ 103,750	\$ 16,896	\$ 22,528	\$ 51,000	\$ 61,500	\$ 61,500
Raw Water Operations							
Raw Water Expense (RWO)	\$ 4,933	\$ 120,000	\$ 4	\$ 5	\$ 1,000	\$ 120,000	\$ 1,500
Repairs & Maintenance (RWO)	\$ 28,600	\$ 20,000	\$ 11,920	\$ 15,894	\$ 30,000	\$ 15,000	\$ 15,000
Infiltration Galleries	\$ -	\$ 10,000	\$ 25	\$ 33	\$ 3,000	\$ 4,000	\$ 4,000
WHMD - Guthrie - Shared	\$ 8,270	\$ 130,000	\$ 599	\$ 799	\$ 1,000	\$ 1,000	\$ 1,000
Water Rights Expense	\$ -	\$ -	\$ 15,905	\$ 21,206	\$ 16,000	\$ -	\$ -
Raw Water Operations Total	\$ 41,803	\$ 280,000	\$ 28,453	\$ 37,938	\$ 51,000	\$ 140,000	\$ 21,500

**MERIDIAN SERVICE METROPOLITAN DISTRICT
WATER ENTERPRISE FUND 40
2024 PROPOSED BUDGET**

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	2022 Audit Accrual	2023 Original Budget Modified Accrual	2023 YTD Actuals 9/30/2023	2023 Estimated Modified Accrual	2023 Prelim Amend Modified Accrual	2024 Prelim Budget Modified Accrual	2024 Proposed Budget Modified Accrual
Water Treatment Operations							
Water Treatment Expense	\$ 24,922	\$ 150,000	\$ 15,603	\$ 20,804	\$ 25,000	\$ 115,000	\$ 118,200
Repairs & Maintenance (WTO)	\$ 5,864	\$ 20,000	\$ 22,952	\$ 30,603	\$ 25,000	\$ 20,000	\$ 20,000
Sodium Hypochlorite	\$ 29,970	\$ 45,000	\$ 35,963	\$ 47,951	\$ 45,000	\$ 45,000	\$ 60,000
Water Treatment Operations Total	\$ 60,756	\$ 215,000	\$ 74,518	\$ 99,358	\$ 95,000	\$ 180,000	\$ 198,200
Water Distribution Operations							
Water Distribution Expense	\$ 3,276	\$ 12,000	\$ 12,619	\$ 16,825	\$ 15,000	\$ 20,000	\$ 25,000
Repairs & Maint (WDO)	\$ 78,277	\$ 80,000	\$ 35,624	\$ 47,499	\$ 70,000	\$ 50,000	\$ 80,000
Water Meters	\$ 114,193	\$ 100,000	\$ 50,300	\$ 67,067	\$ 65,000	\$ 10,000	\$ 100,000
Emergency Water Supply	\$ 5,184	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tank Cleaning & Maint.	\$ -	\$ 19,000	\$ -	\$ -	\$ -	\$ -	\$ 35,000
Tamlin Line & Pump Station O&M	\$ -	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000	\$ 5,000
Water Distribution Operations Total	\$ 200,930	\$ 216,000	\$ 98,543	\$ 131,391	\$ 150,000	\$ 85,000	\$ 245,000
Non-Potable Water Operations							
Non-Potable Water (ACR)	\$ 2,143	\$ 21,500	\$ 3,139	\$ 4,185	\$ 4,000	\$ 8,200	\$ 20,000
Non-Potable Water - Shared (Diversion Structure)	\$ 3,284	\$ 15,000	\$ 5,111	\$ 6,815	\$ 6,000	\$ 15,000	\$ 15,000
Non-Potable Water Operations Total	\$ 5,427	\$ 36,500	\$ 8,250	\$ 11,000	\$ 10,000	\$ 23,200	\$ 35,000
Utilities							
Utilities - Electricity	\$ 491,174	\$ 545,000	\$ 336,596	\$ 448,795	\$ 545,000	\$ 599,500	\$ 599,500
Utilities - Trash	\$ 3,962	\$ 4,000	\$ 5,317	\$ 7,090	\$ 6,000	\$ 6,600	\$ 8,000
Utilities - Phones & Internet	\$ 3,222	\$ 6,000	\$ 2,636	\$ 3,515	\$ 4,000	\$ 4,400	\$ 4,400
Utilities - SCADA	\$ 15,457	\$ 17,600	\$ 12,616	\$ 16,821	\$ 17,600	\$ 19,360	\$ 19,360
Utilities Subtotal	\$ 513,815	\$ 572,600	\$ 357,166	\$ 476,221	\$ 572,600	\$ 629,860	\$ 631,260
Insurance	\$ 41,542	\$ 52,200	\$ 31,654	\$ 42,205	\$ 44,000	\$ 57,420	\$ 51,040
Vehicle/Equip. Repairs & Maint.	\$ 5,730	\$ 10,000	\$ 2,490	\$ 3,320	\$ 4,000	\$ 1,000	\$ 10,000
Fuel Expense	\$ 6,143	\$ 15,000	\$ 4,254	\$ 5,672	\$ 6,500	\$ 12,000	\$ 120,000
Mileage Reimbursement				\$ -			
Travel Expense	\$ 14	\$ 1,300	\$ 4	\$ 5	\$ 500	\$ 1,300	\$ 1,300
Operating Expenses Total	\$ 971,933	\$ 1,502,350	\$ 622,229	\$ 829,639	\$ 984,600	\$ 1,191,280	\$ 1,374,800
Expenditures Total	\$ 1,565,310	\$ 2,207,800	\$ 1,180,764	\$ 1,574,019	\$ 1,662,450	\$ 1,877,090	\$ 2,108,510
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ 5,004,321	\$ 2,455,530	\$ 1,707,236	\$ 2,269,502	\$ 3,220,350	\$ 2,043,050	\$ 1,830,910

**MERIDIAN SERVICE METROPOLITAN DISTRICT
WATER ENTERPRISE FUND 40
2024 PROPOSED BUDGET**

9

	2022 Audit Accrual	2023 Original Budget Modified Accrual	2023 YTD Actuals 9/30/2023	2023 Estimated Modified Accrual	2023 Prelim Amend Modified Accrual	2024 Prelim Budget Modified Accrual	2024 Proposed Budget Modified Accrual
OTHER FINANCING SOURCES (USES)							
Tap Fees Received	\$ 2,240,000	\$ 1,150,000	\$ 1,145,500	\$ 1,150,000	\$ 1,150,000		
Tap Fees Transferred to MRMD	\$ (2,241,000)	\$ -	\$ -	\$ -	\$ -		
Transfer from (to) MRMD	\$ 5,061,135	\$ -	\$ -	\$ -	\$ -		
Developer Reimbursements	\$ (8,063,734)	\$ (1,760,000)	\$ -	\$ (1,760,000)	\$ (2,400,000)	\$ -	\$ -
Transfer from (to) Capital Projects Fund	\$ (2,071,651)	\$ (1,250,000)	\$ (1,107,000)	\$ (1,250,000)	\$ (1,250,000)	\$ (1,700,000)	\$ (1,700,000)
Transfer from (to) Capital Vehicle & Equip	\$ -	\$ (77,000)	\$ (39,033)	\$ (39,100)	\$ (39,100)	\$ (47,000)	\$ (56,000)
Transfer from (to) Emergency Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (30,173)	\$ (30,173)
Transfer from (to) Capital Loan Repayment	\$ -	\$ (750,000)	\$ (562,500)	\$ (750,000)	\$ (750,000)	\$ (750,000)	\$ (300,000)
Transfer from (to) Rate Stabilization Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (30,000)	\$ (30,000)
Emergency Reserve (5%)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,173	\$ 30,173
Capital Loan Payment Reserve	\$ -	\$ 750,000	\$ 562,500	\$ 750,000	\$ 750,000	\$ 750,000	\$ 300,000
Rate Stabilization Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,000	\$ 30,000
Transfer from(to) Other Funds Total	\$ (5,075,250)	\$ (1,937,000)	\$ (533)	\$ (1,899,100)	\$ (2,539,100)	\$ (1,747,000)	\$ (1,756,000)
NET CHANGE IN FUND BALANCE	\$ (70,929)	\$ 518,530	\$ 1,706,703	\$ 370,402	\$ 681,250	\$ 296,050	\$ 74,910
BEGINNING FUND BALANCE	\$ 2,359,813	\$ 1,766,766		\$ 2,288,884	\$ 2,288,884	\$ 3,334,434	\$ 2,970,134
ENDING FUND BALANCE	\$ 2,288,884	\$ 2,285,295		\$ 2,659,286	\$ 2,970,134	\$ 3,630,484	\$ 3,045,044
Fund Balance Distribution:							
Operations Ending Balance	\$ 983,130	\$ 229,541		\$ 1,353,532	\$ 1,664,380	\$ 764,557	\$ 629,117
Emergency Reserve Ending Balance	\$ 1,005,754	\$ 1,005,754		\$ 1,005,754	\$ 1,005,754	\$ 1,035,927	\$ 1,035,927
Capital Loan Payment Reserve Ending Balance	\$ -	\$ 750,000		\$ 750,000	\$ 750,000	\$ 1,500,000	\$ 1,050,000
Rate Stabilization Reserve Ending Balance	\$ 300,000	\$ 300,000		\$ 300,000	\$ 300,000	\$ 330,000	\$ 330,000
Total Fund Balance	\$ 2,288,884	\$ 2,285,295		\$ 3,409,286	\$ 3,720,134	\$ 3,630,484	\$ 3,045,044

**MERIDIAN SERVICE METROPOLITAN DISTRICT
SEWER ENTERPRISE FUND 50
2024 PROPOSED BUDGET**

9

	2022 Audit Accrual	2023 Original Budget Modified Accrual	2023 YTD Actuals 9/30/2023	2023 Estimated Modified Accrual	2023 Prelim Amend Modified Accrual	2024 Prelim Budget Modified Accrual	2024 Proposed Budget Modified Accrual
REVENUES							
Sewer Revenue - Fund 50							
Sewer fees - Residential	\$ 1,871,380	\$ 2,125,160	\$ 1,632,348	\$ 2,176,464	\$ 2,176,500	\$ 2,306,700	\$ 2,411,600
Sewer fees - Commercial	\$ 30,327	\$ 27,230	\$ 46,677	\$ 62,236	\$ 53,000	\$ 56,710	\$ 56,710
Sterling Ranch - Tap Fees	\$ 100,986	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
IGA Shared Sewer Cost Reimb	\$ 69,805	\$ 84,050	\$ 72,889	\$ 97,186	\$ 73,000	\$ 96,000	\$ 89,730
Billing Fees Total	\$ 28,977	\$ 18,000	\$ 19,811	\$ 26,414	\$ 26,000	\$ 20,000	\$ 20,000
Sewer Revenue - Fund 50 Total	\$ 2,101,475	\$ 2,254,440	\$ 1,771,725	\$ 2,362,300	\$ 2,328,500	\$ 2,479,410	\$ 2,578,040
OPERATING REVENUE TOTAL	\$ 2,101,475	\$ 2,254,440	\$ 1,771,725	\$ 2,362,300	\$ 2,328,500	\$ 2,479,410	\$ 2,578,040
NON-OPERATING REVENUE							
Safety & Loss Grant Program	\$ 627	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Development Inspection Fees	\$ 34,438	\$ 16,350	\$ 21,438	\$ 21,438	\$ 21,440	\$ -	\$ -
Contract Revenue (FAWWA)	\$ 302,846	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Income	\$ 62,039	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment Gain (loss)	\$ (1,151)	\$ -	\$ 1,169	\$ 1,559	\$ 1,200	\$ -	\$ -
Miscellaneous Income	\$ 1,999	\$ -	\$ 3,120	\$ 4,160	\$ 3,200	\$ -	\$ -
Debt Forgiveness	\$ 2,058,536	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NON-OPERATING REVENUE TOTAL	\$ 2,459,334	\$ 16,350	\$ 25,727	\$ 27,156	\$ 25,840	\$ -	\$ -
Revenues Total	\$ 4,560,809	\$ 2,270,790	\$ 1,797,451	\$ 2,389,456	\$ 2,354,340	\$ 2,479,410	\$ 2,578,040
EXPENDITURES							
General & Admin. Expense							
Professional Services							
Accounting	\$ -	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
Customer Billing Services	\$ 45,037	\$ 49,500	\$ 37,148	\$ 49,530	\$ 49,500	\$ 54,450	\$ 54,450
Engineering/Consulting	\$ 16,594	\$ 10,000	\$ 11,285	\$ 15,047	\$ 15,000	\$ 15,000	\$ 15,000
Legal	\$ 9,572	\$ 20,000	\$ 5,936	\$ 7,914	\$ 10,000	\$ 6,000	\$ 6,000
Professional Services Total	\$ 71,203	\$ 80,500	\$ 55,369	\$ 73,491	\$ 75,500	\$ 76,450	\$ 76,450
Personnel Expenses	\$ 429,897	\$ 475,000	\$ 304,010	\$ 405,346	\$ 493,600	\$ 462,200	\$ 545,250
IT/Computer/Software	\$ 6,066	\$ 8,500	\$ 3,259	\$ 4,346	\$ 4,000	\$ 3,500	\$ 4,500
District Annex Rent	\$ 8,737	\$ 9,000	\$ 6,543	\$ 8,724	\$ 9,000	\$ 9,500	\$ 9,500
Utilities - Annex	\$ 572	\$ 2,000	\$ 318	\$ 424	\$ 1,200	\$ 1,200	\$ 1,200
Repairs & Maint - Office	\$ 688	\$ 850	\$ 347	\$ 463	\$ 850	\$ 850	\$ 850
Supplies - Safety	\$ 2,456	\$ 8,800	\$ 3,805	\$ 5,073	\$ 6,000	\$ 7,000	\$ 7,000
Office Expense	\$ 3,971	\$ 4,000	\$ 3,826	\$ 5,101	\$ 4,750	\$ 5,000	\$ 5,000
Lic/Certs, Training&Subscription	\$ 1,629	\$ 8,500	\$ 1,190	\$ 1,586	\$ 1,500	\$ 2,500	\$ 2,500
Public Notification	\$ -	\$ 150	\$ -	\$ -	\$ -	\$ -	\$ -
Meals & Entertainment	\$ 348	\$ 900	\$ 192	\$ 256	\$ 500	\$ 900	\$ 900
Miscellaneous Expense	\$ -	\$ 2,000	\$ -	\$ -	\$ 2,000	\$ 2,000	\$ 2,000
General & Admin. Expense Subtotal	\$ 525,567	\$ 600,200	\$ 378,858	\$ 504,811	\$ 598,900	\$ 571,100	\$ 655,150

**MERIDIAN SERVICE METROPOLITAN DISTRICT
SEWER ENTERPRISE FUND 50
2024 PROPOSED BUDGET**

9

	2022 Audit Accrual	2023 Original Budget Modified Accrual	2023 YTD Actuals 9/30/2023	2023 Estimated Modified Accrual	2023 Prelim Amend Modified Accrual	2024 Prelim Budget Modified Accrual	2024 Proposed Budget Modified Accrual
Operating Expense							
Sewer Operations Expense							
Repair & Maintenance - Sewer Ops	\$ 25,727	\$ 52,750	\$ 17,347	\$ 23,129	\$ 52,750	\$ 55,300	\$ 60,300
Cherokee Wastewater Treatment	\$ 354,345	\$ 591,500	\$ 332,716	\$ 443,622	\$ 528,000	\$ 650,000	\$ 710,500
Cherokee WRF Asset Projects	\$ 153,646	\$ 640,000	\$ 257,699	\$ 343,598	\$ 898,400	\$ 700,000	\$ 1,835,200
Sewer Treatment at WHMD TP	\$ 87,630	\$ 90,000	\$ 57,840	\$ 77,120	\$ 86,800	\$ 93,000	\$ 93,000
Sewer Operations Expense Total	\$ 621,348	\$ 1,374,250	\$ 665,602	\$ 887,469	\$ 1,565,950	\$ 1,498,300	\$ 2,699,000
Lift Station Operations Expense							
Chemicals LS - MSMD	\$ 120,485	\$ 185,000	\$ 74,719	\$ 99,626	\$ 115,000	\$ 160,000	\$ 160,000
Repair & Maintenance - LS	\$ 14,275	\$ 32,000	\$ 3,020	\$ 4,026	\$ 12,000	\$ 13,000	\$ 16,000
Lift Station Expense	\$ 7,054	\$ 37,700	\$ 132	\$ 176	\$ 13,700	\$ 39,500	\$ 39,500
Lift Station Operations Expense Total	\$ 141,814	\$ 254,700	\$ 77,871	\$ 103,828	\$ 140,700	\$ 212,500	\$ 215,500
Lift Station Operations Expenses - Shared							
Utilities - Electric - Lift Station - Shared	\$ 52,542	\$ 61,600	\$ 37,814	\$ 50,418	\$ 61,600	\$ 65,000	\$ 67,760
Utilities - Gas - Lift Station - Shared	\$ 23,935	\$ 40,000	\$ 12,206	\$ 16,274	\$ 30,000	\$ 45,000	\$ 45,000
Utilities - Trash - Lift Station - Shared	\$ 2,076	\$ 3,000	\$ 2,007	\$ 2,676	\$ 3,000	\$ 3,500	\$ 3,500
Utilities - Internet - Lift Station - Shared	\$ 3,072	\$ 3,500	\$ 2,212	\$ 2,949	\$ 3,500	\$ 3,500	\$ 3,500
Lift Station Operations Expenses - Shared Total	\$ 81,625	\$ 108,100	\$ 54,239	\$ 72,318	\$ 98,100	\$ 117,000	\$ 119,760
Repairs & Maintenance - LS Shared	\$ 25,454	\$ 60,000	\$ 20,199	\$ 26,932	\$ 35,000	\$ 75,000	\$ 59,700
Total Lift Station Ops Expenses - Shared Total	\$ 107,079	\$ 168,100	\$ 74,438	\$ 99,250	\$ 133,100	\$ 192,000	\$ 179,460
Utilities Expenses							
Utilities - Electric	\$ 2,240	\$ 2,900	\$ 1,549	\$ 2,065	\$ 2,400	\$ 3,190	\$ 2,640
Utilities - Internet, Phone - Lift Station/Blaney	\$ 826	\$ 1,100	\$ 1,037	\$ 1,383	\$ 1,400	\$ 1,210	\$ 1,540
Utilities - SCADA	\$ 13,733	\$ 18,500	\$ 11,282	\$ 15,043	\$ 15,000	\$ 20,350	\$ 20,000
Utilities Expenses Total	\$ 16,799	\$ 22,500	\$ 13,868	\$ 18,491	\$ 18,800	\$ 24,750	\$ 24,180
Insurance	\$ 30,216	\$ 35,380	\$ 26,087	\$ 34,782	\$ 35,380	\$ 38,920	\$ 39,000
Vehicle/Equip. Repairs & Maint	\$ 11,041	\$ 20,000	\$ 6,231	\$ 8,307	\$ 11,000	\$ 20,000	\$ 20,000
Fuel Expense	\$ 10,886	\$ 15,000	\$ 8,186	\$ 10,915	\$ 13,000	\$ 20,000	\$ 20,000
Travel Expense	\$ -	\$ 1,300	\$ -	\$ -	\$ 500	\$ 1,500	\$ 1,500
Fund Operating Expenses Total	\$ 939,183	\$ 1,891,230	\$ 872,282	\$ 1,163,043	\$ 1,918,430	\$ 2,007,970	\$ 3,198,640
Expenditures Total	\$ 1,464,750	\$ 2,491,430	\$ 1,251,140	\$ 1,667,853	\$ 2,517,330	\$ 2,579,070	\$ 3,853,790
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ 3,096,059	\$ (220,640)	\$ 546,311	\$ 721,603	\$ (162,990)	\$ (99,660)	\$ (1,275,750)

**MERIDIAN SERVICE METROPOLITAN DISTRICT
SEWER ENTERPRISE FUND 50
2024 PROPOSED BUDGET**

9

	2022 Audit Accrual	2023 Original Budget Modified Accrual	2023 YTD Actuals 9/30/2023	2023 Estimated Modified Accrual	2023 Prelim Amend Modified Accrual	2024 Prelim Budget Modified Accrual	2024 Proposed Budget Modified Accrual
OTHER FINANCING SOURCES (USES)							
Tap Fees Received	\$ 2,240,000	\$ 1,000,000	\$ 952,000	\$ 1,000,000	\$ 1,000,000	\$ 1,050,000	\$ 787,500
Tap Fees Transferred to MRMD	\$ (2,241,000)	\$ (1,000,000)	\$ (921,000)	\$ (1,000,000)	\$ (1,000,000)	\$ (1,050,000)	\$ (787,500)
Gain/Loss on Asset Disposal	\$ -	\$ -	\$ (777)	\$ (780)	\$ (780)	\$ -	\$ -
Developer Reimbursement	\$ (2,058,536)	\$ -	\$ -	\$ -	0	0	0
Transfer from (to) Capital Projects Fund - F10	\$ (2,300,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer from (to) Capital Projects Fund - F50	\$ (74,497)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (100,000)
Transfer from (to) Capital Vehicle & Equip	\$ -	\$ (77,000)	\$ (59,733)	\$ (60,000)	\$ (60,000)	\$ (67,000)	\$ (122,000)
Transfer from (to) Capital TDS to meet 110% of Bc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer from (to) Emergency Reserve	\$ 250,000	\$ -	\$ -	\$ -	\$ -	\$ (30,000)	\$ 500,000
Transfer from (to) Sewer Emergency Reserve (\$2)	\$ (79,398)	\$ -	\$ -	\$ -	0	0	0
Transfer from (to) Rate Stabilization Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 85,000	\$ 315,000
Emergency Reserve (5%)	\$ 234,022	\$ -	\$ -	\$ -	\$ -	\$ 30,000	\$ (500,000)
Sewer Emergency Reserve (\$2)	\$ (404,624)	\$ -	\$ -	\$ -	0	0	0
Rate Stabilization Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (85,000)	\$ (315,000)
Transfer from (to) Other Funds Total	\$ (4,434,033)	\$ (77,000)	\$ (29,510)	\$ (60,780)	\$ (60,780)	\$ (67,000)	\$ (222,000)
OTHER FINANCING SOURCES (USES) TOTAL	\$ (4,434,033)	\$ (77,000)	\$ (29,510)	\$ (60,780)	\$ (60,780)	\$ (67,000)	\$ (222,000)
NET CHANGE IN FUND BALANCE	\$ (1,337,974)	\$ (297,640)	\$ 516,801	\$ 660,823	\$ (223,770)	\$ (166,660)	\$ (1,497,750)
BEGINNING FUND BALANCE	\$ 3,637,624	\$ 1,756,222		\$ 2,299,650	\$ 2,299,650	\$ 2,251,560	\$ 2,075,880
ENDING FUND BALANCE	\$ 2,299,650	\$ 1,458,582		\$ 2,960,473	\$ 2,075,880	\$ 2,084,900	\$ 578,130
Fund Balance Distribution:							
Operations Ending Balance	\$ 963,824	\$ 124,154		\$ 1,624,647	\$ 740,054	\$ 804,074	\$ 57,304
Emergency Reserve Ending Balance	\$ 1,020,826	\$ 1,019,428		\$ 1,020,826	\$ 1,020,826	\$ 1,050,826	\$ 520,826
Rate Stabilization Reserve Ending Balance	\$ 315,000	\$ 315,000		\$ 315,000	\$ 315,000	\$ 230,000	\$ -
Total Fund Balance	\$ 2,299,650	\$ 1,458,582		\$ 2,960,473	\$ 2,075,880	\$ 2,084,900	\$ 578,130

MSMD Operations Report for October 2023

Water operations completed the monthly Bac-T sampling for September with no issues. Monthly water meter reading and water usage performed on 10-30-23. The 2 MG (tank C) mixer was installed mid-September, final electrical connection has been made with unit running. Remaining item is to incorporate new mixer into our SCADA system. Guthrie well operations are mainly completed. A small allotment has been saved on the Alluvial #1 well as a precaution in the event of a short warm spell. Alluvial #2 well will not be used this year due to an electrical short down hole requiring the well to be pulled for inspection. LFH-8 well has an electrical short down hole requiring removal for inspection also. Both well removals are pending contractor scheduling. Piping from the existing plant to the new reclaim tank is underway. A scheduled shut down to make connections is soon. Installation of the privacy fence between the back of the filter plant and future houses is complete. Front fencing installation is underway. Progress continues on filter plant expansion with the floor being poured and walls going up as of 10-31-23.

The Parks and Drainage Department began irrigation winterization mid-October and nearing completion as of 10-31-23.

Staff performed weekly infiltration gallery inspections and recorded water level logging data. Monthly flow measurement and calculations were taken on 10-27-23. Gallery inspection continue to be monitored based on rain amounts.

The large irrigation pond is full and golf course pond levels are being monitored and managed through SCADA. Antler Creek Golf Course nearing winterization as well, annual pond maintenance to be completed prior to spring start up.

Wastewater operations staff completed weekly composite sampling and drop off to Cherokee. The filter plant sewer line is working well and time previously spent cleaning the manhole has been utilized for other differed tasks. Sewer force main chemical injection is working well and usage has remained on track for this time of year. Sewer line improvement for phase two is almost underway. A few minor setbacks involving permitting have been resolved with contractor planning on mobilization and breaking ground first week in November. The new sewer line will connect to phase one expansion behind Fort Smith, cross Judge Orr, and tie into existing infrastructure on Eastonville Rd.

Upcoming or continued water tasks:

- Monthly meter reading (completed ~~1-23-23, 2-23-23, 3-23-23, 4-27-23, 5-25-23, 6-21-23, 7-31-23, 8-30-23, 9-29-23, 10-30-23, 11-29-23, 12-28-23~~)
Monthly Bac-T sampling (~~Jan, Feb, Mar, Apr, May, Jun, Jul, Aug, Sept, Oct, Nov, Dec~~)
- ~~1st Quarter monitoring and sampling~~
- ~~2nd Quarter monitoring and sampling~~
- ~~3rd Quarter monitoring and sampling~~
- 4th Quarter monitoring and sampling (scheduled for 11-7-23)
- ~~Sanitary Survey~~
- ~~Lead and Copper Sampling (bi-yearly) (dropped off 4-19-23, results received 4-27-23, dropped off 8-17-23, results received 8-24-23...Completed)~~

Upcoming or continued parks and drainage:

- Continue irrigation repairs/testing (in progress)
- 2023 annual backflow testing (100% completed)
- Irrigation spring start up (Completed)
- Irrigation winterization (began 10-16-23)
- Continue fence repairs (in progress)
- Mulch/rock replacement in planter beds (met with Landscape Endeavors for a couple of beds) (underway)
- Dead tree removal / New tree planting (in progress)

Upcoming or continued wastewater tasks:

- Sewer force main air vac maintenance/vault inspections (on-going)
- Sewer force main flow meter replacement/relocate
- Bar Screen Maintenance (waiting on parts)
- Infiltration pit maintenance (on-going)
- Sewer line maintenance (on-going)

Meridian Service Metropolitan District

Recreation Report for MSMD Board of Directors

November 8th, 2023

Usage Numbers: Oct 1, 2023 - Oct 31, 2023

Total Attendance - 10306

Group Ex - 772 Participants. \$350 from non-members

Childcare Attendance - 299

Parties - 5

Revenue Collected - **\$12,933.64**

The recreation center has remained constant with programming, and general usage had an increase in October due to D49's two week fall break. We managed the younger crowd well and have no incidents to report.

The sports department has moved into their basketball season and have over 185 kids participating in this session! This is our largest program to date since assuming operation of the recreation center. The adult basketball league is wrapping up, BJJ is running strong, and our drop in sports continues to see participation.

Group exercise participation continues to be high during the school year. Shout out to Elena Flannery for helping get our group exercise department organized and marketed. The group exercise department is growing in participation and adding fun events such as potlucks and themed holiday classes to build community.

For maintenance, we had our elevator pit pass county inspection, replaced multiple valves in the indoor pump room, painted the childcare room, and kept up on routine items.


We have new fitness equipment arriving any day now and have the final equipment of the year ready for processing. These items this year will complete our strength equipment replacement from the YMCA years. Next years proposed budget will finish off the remaining cardio equipment in the facility.


In October, we hosted our annual Trunk or Treat, while continuing to expand the event inside with a larger haunted house, games, crafts, and a bounce house on the basketball court. Our event ran from 1-5pm, and had 26 trunks, 2 food trucks, and the fire department on site with an engine and ambulance. The community braved the cold and arrived in masses for the event.

Surrounding streets, including Londonderry, were lined with cars for hundreds of yards in all directions. The event was very successful and now we are moving onto Festival of Trees, a Christmas Market on Dec 3rd, and Santa on Dec 9th.



1221 W. Mineral Avenue, Suite 202
Littleton, CO 80120

 303-734-4800

 303-795-3356

 www.HaynieCPAs.com

November 1, 2023

Meridian Service Metropolitan District
c/o Jennette Coe
11886 Stapleton Drive
Falcon, CO 80831

To the Members of the Board of Directors:

We are pleased to confirm our understanding of the services we are to provide for Meridian Service Metropolitan District (District) for the year ended December 31, 2023.

Audit Scope and Objectives

We will audit the financial statements of the governmental activities and the major funds and the disclosures, which collectively comprise the basic financial statements of Meridian Service Metropolitan District as of and for the year ended December 31, 2023.

Management has elected to omit the management's discussion and analysis that accounting principles generally accepted in the United States of America (GAAP) require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

We have also been engaged to report on supplementary information other than RSI that accompanies Meridian Service Metropolitan District's financial statements. We will subject the following supplementary information to the auditing procedures applied in our audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America (GAAS) and will provide an opinion on it in relation to the financial statements as a whole:

- 1) Schedule of Revenues, Expenditures and Changes in Fund Balances–Budget and Actual– Parks and Ground Fund
- 2) Schedule of Revenues, Expenditures and Changes in Fund Balances–Budget and Actual– Recreation Fund
- 3) Schedule of Revenues, Expenditures and Changes in Fund Balances–Budget and Actual– Capital Projects Fund



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RSM US Alliance


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- 4) Schedule of Revenues, Expenditures and Changes in Fund Balances–Budget and Actual– Water Fund
- 5) Reconciliation of Budgetary Basis (Actual) to Statement of Revenues, Expenses and Changes in Net Position – Water Fund
- 6) Schedule of Revenues, Expenditures and Changes in Fund Balances–Budget and Actual– Sewer Fund
- 7) Reconciliation of Budgetary Basis (Actual) to Statement of Revenues, Expenses and Changes in Net Position – Sewer Fund

The objectives of our audit are to obtain reasonable assurance as to whether the financial statements as a whole are free from material misstatement, whether due to fraud or error; issue an auditor’s report that includes our opinion about whether your financial statements are fairly presented, in all material respects, in conformity with GAAP; and report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user made based on the financial statements.

Auditor’s Responsibilities for the Audit of the Financial Statements

We will conduct our audit in accordance with GAAS and will include tests of your accounting records and other procedures we consider necessary to enable us to express such opinions. As part of an audit in accordance with GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit.

We will evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management. We will also evaluate the overall presentation of the financial statements, including the disclosures, and determine whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is an unavoidable risk that some material misstatements may not be detected by us, even though the audit is properly planned and performed in accordance with GAAS. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform the appropriate level of management of any material errors, fraudulent financial reporting, or misappropriation of assets that comes to our attention. We will also inform the appropriate level of management of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

We will also conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the government's ability to continue as a going concern for a reasonable period of time.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, tests of the physical existence of inventories, and direct confirmation of receivables and certain assets and liabilities by correspondence with selected customers, creditors, and financial institutions. We will also request written representations from your attorneys as part of the engagement.

Our audit of the financial statements does not relieve you of your responsibilities.

Audit Procedures—Internal Control

We will obtain an understanding of the government and its environment, including internal control relevant to the audit, sufficient to identify and assess the risks of material misstatement of the financial statements, whether due to error or fraud, and to design and perform audit procedures responsive to those risks and obtain evidence that is sufficient and appropriate to provide a basis for our opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control. An audit is not designed to provide assurance on internal control or to identify deficiencies in internal control. Accordingly, we will express no such opinion. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards.

We have identified the following significant risks of material misstatement as part of our audit planning:

- Improper revenue recognition
- Management override of controls

Audit Procedures—Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of Meridian Service Metropolitan District's compliance with the provisions of applicable laws, regulations, contracts, and agreements. However, the objective of our audit will not be to provide an opinion on overall compliance, and we will not express such an opinion.

Responsibilities of Management for the Financial Statements

Our audit will be conducted on the basis that you acknowledge and understand your responsibility for designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, including monitoring ongoing activities; for the selection and application of accounting principles; and for the preparation and fair presentation of the financial statements in conformity with accounting principles generally accepted in the United States of America with the oversight of those charged with governance.

Management is responsible for making drafts of financial statements, all financial records, and related information available to us and for the accuracy and completeness of that information (including information from outside of the general and subsidiary ledgers). You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, identification of all related parties and all related-party relationships and transactions, and other matters; (2) additional information that we may request for the purpose of the audit; and (3) unrestricted access to persons within the

government from whom we determine it necessary to obtain audit evidence. At the conclusion of our audit, we will require certain written representations from you about the financial statements and related matters.

Your responsibilities include adjusting the financial statements to correct material misstatements and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements of each opinion unit taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws and regulations.

You are responsible for the preparation of the supplementary information in conformity with accounting principles generally accepted in the United States of America. You agree to include our report on the supplementary information in any document that contains, and indicates that we have reported on, the supplementary information. You also agree to include the audited financial statements with any presentation of the supplementary information that includes our report thereon. Your responsibilities include acknowledging to us in the representation letter that (1) you are responsible for presentation of the supplementary information in accordance with GAAP; (2) you believe the supplementary information, including its form and content, is fairly presented in accordance with GAAP; (3) the methods of measurement or presentation have not changed from those used in the prior period (or, if they have changed, the reasons for such changes); and (4) you have disclosed to us any significant assumptions or interpretations underlying the measurement or presentation of the supplementary information.

Engagement Administration, Fees, and Other

The audit documentation for this engagement is the property of Haynie & Company and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to the State of Colorado or its designee. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Haynie & Company personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the State of Colorado or its designee. The State of Colorado or its designee may intend or decide to distribute the copies or information contained therein to others, including other governmental agencies.

We expect to begin our audit on a mutually agreed upon date and to issue our report no later than July 31, 2024. Christine McLeod is the engagement partner and is responsible for supervising the engagement and signing the report or authorizing another individual to sign it.

We understand that your employees will prepare all cash or other confirmations we request and will locate any documents selected by us for testing.

Our fees for these services will be \$25,000 for the audit. Our invoices for these fees will be rendered each month as work progresses and are payable upon presentation. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and will not be resumed until your

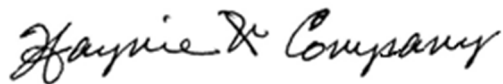
account is paid in full. Accounts in excess of 30 days will accrue finance charges at 1.5% per month. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket expenditures through the date of termination.

Reporting

We will issue a written report upon completion of our audit of Meridian Service Metropolitan District’s financial statements. Our report will be addressed to the Board of Directors of Meridian Service Metropolitan District. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinions or add an emphasis-of-matter or other-matter paragraph to our auditor’s report, or if necessary, withdraw from this engagement. If our opinions are other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed opinions, we may decline to express opinions or withdraw from this engagement.

We appreciate the opportunity to be of service to you and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Sincerely,



Accepted and agreed to:
Meridian Service Metropolitan District

Officer signature

Title

Date