

**COAL CREEK METROPOLITAN DISTRICT NO. 1**  
**ANNUAL BUDGET**  
**FOR THE YEAR ENDING DECEMBER 31, 2022**

**COAL CREEK METROPOLITAN DISTRICT NO. 1  
GENERAL FUND  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

12/21/21

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCE	\$ 124,797	\$ 534,038	\$ 671,673
<b>REVENUES</b>			
Property taxes	522,972	154,612	73,794
Specific ownership tax	37,060	10,823	5,166
Developer advance	89,100	-	-
Interest income	819	200	700
Total revenues	649,951	165,635	79,660
Total funds available	774,748	699,673	751,333
<b>EXPENDITURES</b>			
General and administrative			
Accounting	14,800	13,000	20,000
County Treasurer's fee	7,845	2,319	1,107
Dues and licenses	505	287	350
Election expense	1,163	-	1,500
Insurance and bonds	6,721	2,531	2,750
Legal services	38,387	9,000	15,000
Organization costs	55,237	-	-
Repay developer advance	89,100	-	-
Repay developer advance - interest	26,952	-	-
Contingency	-	863	9,293
Total expenditures	240,710	28,000	50,000
Total expenditures requiring appropriation	240,710	28,000	50,000
ENDING FUND BALANCE	\$ 534,038	\$ 671,673	\$ 701,333
EMERGENCY RESERVE	\$ 16,825	\$ 5,000	\$ 2,400
TOTAL RESERVE	\$ 16,825	\$ 5,000	\$ 2,400

No assurance provided. See summary of significant assumptions.

**COAL CREEK METROPOLITAN DISTRICT NO. 1  
PROPERTY TAX SUMMARY INFORMATION  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

12/21/21

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
<b>ASSESSED VALUATION</b>			
Residential	\$ 19,773	\$ 19,773	\$ 2,539
Commercial	-	-	130
Agricultural	15,305	14,098	13,317
Oil and Gas	7,435,712	2,174,638	1,037,978
Other	232	232	232
Certified Assessed Value	<u>\$ 7,471,022</u>	<u>\$ 2,208,741</u>	<u>\$ 1,054,196</u>
General	70.000	70.000	70.000
<b>MILL LEVY</b>	<u>70.000</u>	<u>70.000</u>	<u>70.000</u>
<b>PROPERTY TAXES</b>			
General	\$ 522,972	\$ 154,612	\$ 73,794
Levied property taxes	522,972	154,612	73,794
Adjustments to actual/rounding	-	-	-
	<u>\$ 522,972</u>	<u>\$ 154,612</u>	<u>\$ 73,794</u>
<b>BUDGETED PROPERTY TAXES</b>			
General	<b>\$ 522,972</b>	<b>\$ 154,612</b>	<b>\$ 73,794</b>
<b>BUDGETED PROPERTY TAXES</b>	<u><b>\$ 522,972</b></u>	<u><b>\$ 154,612</b></u>	<u><b>\$ 73,794</b></u>

No assurance provided. See summary of significant assumptions.

**COAL CREEK METROPOLITAN DISTRICT NO. 1  
2022 ADOPTED BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court for Arapahoe County on February 17, 2016, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District's service area is located entirely within the City of Aurora, Arapahoe County, Colorado.

The District was established to provide financing for the construction, installation, and operation of public improvements, including streets and safety controls, street lighting, monuments, signage, landscaping, water, sanitary sewer, storm drainage, television relay, transportation, mosquito control and park and recreation facilities, primarily for single family residential development within the District.

The District has no employees and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

**Revenue**

**Property Taxes**

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

The calculation of the taxes levied is displayed on Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

**Specific Ownership Taxes**

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 7.00% of the property taxes collected.

**COAL CREEK METROPOLITAN DISTRICT NO. 1  
2022 ADOPTED BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenue (Continued)**

**Net Investment Income**

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 0.10%.

**Expenditures**

**General and Administrative Expenditures**

General and administrative expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, management, accounting, insurance and meeting expense.

**County Treasurer's Fees**

County Treasurer's fees have been computed at 1.50% of property tax collections

**Debt and Leases**

The District has no debt or operating or capital leases.

**Reserves**

**Emergency Reserve**

The District has provided for an emergency reserve equal to at least 3.00% of the fiscal year spending, as defined under TABOR.

**This information is an integral part of the accompanying budget.**