

**COAL CREEK METROPOLITAN DISTRICT NO. 1**  
**ANNUAL BUDGET**  
**FOR THE YEAR ENDING DECEMBER 31, 2023**

**COAL CREEK METROPOLITAN DISTRICT NO. 1  
GENERAL FUND  
2023 BUDGET  
WITH 2021 ACTUAL AND 2022 ESTIMATED  
For the Years Ended and Ending December 31,**

11/30/22

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ 534,038	\$ 674,578	\$ 728,576
REVENUES			
Property taxes	154,384	73,332	166,124
Specific ownership tax	10,656	5,166	9,967
Interest income	193	9,000	12,500
Total revenues	<u>165,233</u>	<u>87,498</u>	<u>188,591</u>
Total funds available	<u>699,271</u>	<u>762,076</u>	<u>917,167</u>
EXPENDITURES			
General and administrative			
Accounting	9,857	12,000	14,000
County Treasurer's fee	2,316	1,100	2,492
Dues and licenses	287	300	450
Election expense	-	2,366	3,000
Insurance and bonds	2,531	3,781	4,500
Legal services	8,752	12,000	14,000
Miscellaneous	950	500	500
Website	-	500	500
Contingency	-	953	5,558
Total expenditures	<u>24,693</u>	<u>33,500</u>	<u>45,000</u>
Total expenditures requiring appropriation	<u>24,693</u>	<u>33,500</u>	<u>45,000</u>
ENDING FUND BALANCE	<u>\$ 674,578</u>	<u>\$ 728,576</u>	<u>\$ 872,168</u>
EMERGENCY RESERVE	\$ 5,000	\$ 2,600	\$ 6,000
TOTAL RESERVE	<u>\$ 5,000</u>	<u>\$ 2,600</u>	<u>\$ 6,000</u>

No assurance provided. See summary of significant assumptions.

**COAL CREEK METROPOLITAN DISTRICT NO. 1**  
**PROPERTY TAX SUMMARY INFORMATION**  
**2023 BUDGET**  
**WITH 2021 ACTUAL AND 2022 ESTIMATED**  
**For the Years Ended and Ending December 31,**

11/30/22

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
<b>ASSESSED VALUATION</b>			
Residential	\$ 19,773	\$ 2,539	\$ 2,468
Commercial	-	130	-
Agricultural	14,098	13,317	9,086
Oil and Gas	2,174,638	1,037,978	2,024,884
State assessed	-	-	250
Personal property	-	-	329,689
Other	232	232	232
Certified Assessed Value	\$ 2,208,741	\$ 1,054,196	\$ 2,366,609
General	70.000	70.000	70.000
Refund and abatements	0.000	0.000	0.195
<b>MILL LEVY</b>	<b>70.000</b>	<b>70.000</b>	<b>70.195</b>
<b>PROPERTY TAXES</b>			
General	\$ 154,612	\$ 73,794	\$ 166,124
Levied property taxes	154,612	73,794	166,124
Adjustments to actual/rounding	(228)	-	-
Refund and abatements	-	(462)	-
	\$ 154,384	\$ 73,332	\$ 166,124
<b>BUDGETED PROPERTY TAXES</b>			
<b>General</b>	<b>\$ 154,384</b>	<b>\$ 73,332</b>	<b>\$ 166,124</b>
<b>BUDGETED PROPERTY TAXES</b>	<b>\$ 154,384</b>	<b>\$ 73,332</b>	<b>\$ 166,124</b>

No assurance provided. See summary of significant assumptions.

**COAL CREEK METROPOLITAN DISTRICT NO. 1  
2023 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.

Senate Bill 21-293 among other things, designates multi-family residential real property (defined generally, as property that is a multi-structure of four or more units) as a new subclass of residential real property. For tax collection year 2023, the assessment rate for single family residential property decreases to 6.95% from 7.15%. The rate for multifamily residential property, the newly created subclass, decreases to 6.80% from 7.15%. Agricultural and renewable energy production property decreases to 26.40% from 29.00%. Producing oil and gas remains at 87.5%. All other nonresidential property stays at 29.00%.

**COAL CREEK METROPOLITAN DISTRICT NO. 1  
2023 ADOPTED BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenue (Continued)**

**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 6.00% of the property taxes collected.

**Net Investment Income**

Interest earned on the District's available funds has been estimated based on historical and anticipated future earnings based on market conditions.

**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.**