

**MERIDIAN RANCH METROPOLITAN DISTRICT  
GENERAL FUND  
2021 PROPOSED BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,**

	<b>2019 Actual Modified Accrual</b>	<b>2020 Adopted Budget Modified Accrual</b>	<b>YTD Actual 8/31/2020 Cash Basis</b>	<b>2020 Estimated Modified Accrual</b>	<b>2021 Proposed Budget Modified Accrual</b>
<b>REVENUES</b>					
Property taxes	\$ 331,290	\$ 402,893	\$ 393,567	\$ 402,893	\$ 432,537
Specific ownership taxes	46,766	32,206	28,549	32,206	38,647
Interest	12,259	8,500	4,246	6,369	5,000
Certified UB - MSMD	-	4,500	5,644	5,644	-
Subdistrict - IGA	-	-	7,377	9,756	8,718
<b>Total revenues</b>	<b>390,315</b>	<b>448,099</b>	<b>439,383</b>	<b>456,868</b>	<b>484,902</b>
<b>EXPENDITURES</b>					
Audit	9,324	10,000	10,377	10,377	10,000
Accounting and management	23,995	30,000	11,703	30,000	30,000
Certified UB - MSMD	-	4,500	5,644	5,644	-
County treasurer fees	5,024	6,043	5,904	6,043	6,488
Director fees	6,100	6,000	5,069	7,000	12,000
Dues and memberships	571	1,500	552	600	1,500
Election	-	1,500	2,239	2,250	-
Insurance	4,876	5,000	4,652	5,000	5,000
Legal	1,142	28,000	4,614	10,000	28,000
Miscellaneous	668	1,000	933	1,000	1,000
Payroll taxes	390	400	451	536	918
IGA expense - MSMD General Fund	220,000	220,000	220,000	220,000	260,000
IGA expense - MSMD Subdistrict	-	-	6,504	9,756	8,718
3% Tabor reserve	-	13,500	-	-	14,600
<b>Total expenditures</b>	<b>272,090</b>	<b>327,443</b>	<b>278,642</b>	<b>308,206</b>	<b>378,224</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>118,225</b>	<b>120,656</b>	<b>160,741</b>	<b>148,662</b>	<b>106,678</b>
<b>BEGINNING FUND BALANCE</b>	<b>420,568</b>	<b>512,298</b>	<b>536,977</b>	<b>538,793</b>	<b>687,455</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 538,793</b>	<b>\$ 632,954</b>	<b>\$ 697,718</b>	<b>\$ 687,455</b>	<b>\$ 794,133</b>

**MERIDIAN RANCH METROPOLITAN DISTRICT  
DEBT FUND  
2021 PROPOSED BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,**

	<b>2019 Actual Modified Accrual</b>	<b>2020 Ameded Budget Modified Accrual</b>	<b>YTD Actual 8/31/2020 Cash Basis</b>	<b>2020 Estimated Modified Accrual</b>	<b>2021 Proposed Budget Modified Accrual</b>
<b>REVENUES</b>					
Property taxes	\$ 1,325,037	\$ 1,611,427	\$ 1,574,129	\$ 1,611,427	\$ 1,729,990
Specific ownership taxes	155,885	128,824	111,385	128,824	154,589
Facilities fees transferred from MSMD	3,264,000	3,485,000	4,526,000	4,852,000	3,600,000
Interest	17,848	15,000	7,374	10,000	10,000
<b>Total revenues</b>	<b>4,762,770</b>	<b>5,240,251</b>	<b>6,218,888</b>	<b>6,602,251</b>	<b>5,494,579</b>
<b>EXPENDITURES</b>					
County treasurer fees	20,092	24,171	23,615	24,171	25,950
Bond interest (Subordinate)	140,000	350,000	-	350,000	350,000
Loan interest (2013 \$33.5 M)	892,140	869,317	432,283	869,317	837,450
Loan principal (2013 \$33.5M)	900,000	960,000	-	960,000	990,000
Loan interest (2014 \$3.5 M)	101,606	99,102	49,280	99,102	95,617
Loan principal (2014 \$3.5M)	95,000	100,000	-	100,000	105,000
Loan interest (2018 \$24M)	865,127	862,601	428,944	862,601	851,170
Loan principal (2018 \$24M)	200,000	250,000	-	250,000	300,000
Paying agent fees	200	1,000	687	1,000	1,000
Transfer to Meridian Service	-	4,200,000	-	4,184,000	750,000
Miscellaneous	505	1,000	-	1,000	1,000
<b>Total expenditures</b>	<b>3,214,670</b>	<b>7,717,191</b>	<b>934,809</b>	<b>7,701,191</b>	<b>4,307,187</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>1,548,100</b>	<b>(2,476,940)</b>	<b>5,284,079</b>	<b>(1,098,940)</b>	<b>1,187,392</b>
<b>BEGINNING FUND BALANCE</b>	<b>3,386,688</b>	<b>3,206,373</b>	<b>4,488,646</b>	<b>4,934,788</b>	<b>3,835,848</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 4,934,788</b>	<b>\$ 729,433</b>	<b>\$ 9,772,725</b>	<b>\$ 3,835,848</b>	<b>\$ 5,023,240</b>

**MERIDIAN RANCH METROPOLITAN DISTRICT  
 CONSERVATION TRUST FUND  
 2021 PROPOSED BUDGET  
 WITH 2019 ACTUAL AND 2020 ESTIMATED  
 For the Years Ended and Ending December 31,**

	2019 Actual Modified Accrual	2020 Adopted Budget Modified Accrual	YTD Actual 8/31/2020 Cash Basis	2020 Estimated Modified Accrual	2021 Proposed Budget Modified Accrual
<b>REVENUES</b>					
Conservation trust entitlements	\$ 32,730	\$ 37,000	\$ 14,460	\$ 28,920	\$ 35,000
<b>Total revenues</b>	<u>32,730</u>	<u>37,000</u>	<u>14,460</u>	<u>28,920</u>	<u>35,000</u>
<b>EXPENDITURES</b>					
Transfer to Meridian Service	32,730	37,000	14,460	28,920	35,000
<b>Total expenditures</b>	<u>32,730</u>	<u>37,000</u>	<u>14,460</u>	<u>28,920</u>	<u>35,000</u>
<b>NET CHANGE IN FUND BALANCE</b>	-	<u>\$ -</u>	-	-	-
<b>BEGINNING FUND BALANCE</b>	-	-	-	-	-
<b>ENDING FUND BALANCE</b>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>

**MERIDIAN RANCH METROPOLITAN DISTRICT  
ADOPTED TAX SUMMARY INFORMATION  
For the Years Ended and Ending December 31,**

	Received	Nov 2013	Nov 2014	Sept 2015	Nov 2016	Nov 2017	Sept 2018	Sept 2019
		Final 2014	Final 2015	Final 2016	Final 2017	Final 2018	Final 2019	Prelim 2020
<b>ASSESSED VALUATION - EL PASO</b>								
	Residential	\$ 25,812,260	\$ 29,354,820	\$ 35,099,160	\$ 39,286,830	\$ 43,348,000	\$ 49,870,830	\$ 63,510,450
	Commercial	\$ 409,160	\$ 373,020	\$ 351,860	\$ 824,080	\$ 1,456,140	\$ 1,581,120	\$ 1,272,020
	Agricultural	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Vacant Land	\$ 4,235,900	\$ 3,755,480	\$ 4,291,050	\$ 4,965,770	\$ 5,926,100	\$ 8,305,730	\$ 7,099,120
	State Assessed	\$ 684,800	\$ 813,080	\$ 740,210	\$ 1,085,120	\$ 1,221,980	\$ 1,113,520	\$ 1,148,770
	Certified Assessed Value	\$ 31,142,120	\$ 34,296,400	\$ 40,482,280	\$ 46,161,800	\$ 51,952,220	\$ 60,871,200	\$ 73,030,360
<b>MILL LEVY</b>								
	GENERAL FUND	5.000	5.000	5.000	5.000	5.500	5.500	5.500
	DEBT SERVICE FUND	20.000	20.000	20.000	20.000	21.998	21.998	21.998
	Total Mill Levy	25.000	25.000	25.000	25.000	27.498	27.498	27.498
<b>PROPERTY TAXES</b>								
	GENERAL FUND	\$ 155,711	\$ 171,482	\$ 202,411	\$ 230,809	\$ 285,737	\$ 334,792	\$ 401,667
	DEBT SERVICE FUND	\$ 622,842	\$ 685,928	\$ 809,646	\$ 923,236	\$ 1,142,845	\$ 1,339,045	\$ 1,606,522
	Total Property Taxes	\$ 778,553	\$ 857,410	\$ 1,012,057	\$ 1,154,045	\$ 1,428,582	\$ 1,673,836	\$ 2,008,189
	Specific Ownership Taxes		6,900	7,245	7,607	7,988	8,387	13,419
			12	12	12	12	12	12
			82,800	86,940	91,287	95,851	100,644	161,030
		20%	16,560	17,388	18,257	19,170	20,129	32,206
		80%	66,240	69,552	73,030	76,681	80,515	128,824

**MERIDIAN RANCH METROPOLITAN DISTRICT 2018 SUBDISTRICT  
GENERAL FUND  
2021 Proposed Budget  
With 2019 Actuals and 2020 Estimates  
For the Years Ended and Ending December 31,**

	<b>2019 Audit Modified Accrual</b>	<b>2020 Adopted Budget Modified Accrual</b>	<b>YTD Actual 8/31/2020 Cash Basis</b>	<b>2020 Estimated Modified Accrual</b>	<b>2021 Proposed Budget Modified Accrual</b>
<b>REVENUES</b>					
Property taxes (10 Mills)	\$ 6,058	\$ 25,356	\$ 24,733	\$ 25,356	\$ 55,564
Specific ownership taxes	733	1,775	1,598	1,775	1,945
Interest	91	50	89	134	50
<b>Total revenues</b>	<u>6,882</u>	<u>27,181</u>	<u>26,420</u>	<u>27,265</u>	<u>57,559</u>
<b>EXPENDITURES</b>					
Accounting and management	4,053	1,500	3,384	5,076	5,000
Audit	-	-	941	941	1,000
Election	-	1,500	2,164	2,164	-
Legal	-	1,000	-	-	1,000
County treasurer fees	91	380	371	380	833
3% TABOR Reserve	-	815	-	-	1,727
<b>Total expenditures</b>	<u>4,144</u>	<u>5,195</u>	<u>6,860</u>	<u>8,561</u>	<u>9,560</u>
<b>NET CHANGE IN FUND BALANCE</b>	2,738	<u>\$ 21,986</u>	19,560	18,704	47,998
<b>BEGINNING FUND BALANCE</b>	<u>-</u>		<u>5,341</u>	<u>2,738</u>	<u>21,442</u>
<b>ENDING FUND BALANCE</b>	<u>\$ 2,738</u>		<u>\$ 24,901</u>	<u>\$ 21,442</u>	<u>\$ 69,440</u>