

Marabou Ranch Metropolitan District

January 26, 2024

Division of Local Government
1313 Sherman Street, Room 521
Denver, CO 80203

RE: Marabou Ranch Metropolitan District

LG ID# 66989

Attached is the 2024 Budget for the Marabou Ranch Metropolitan District in Routt County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on November 15, 2023. If there are any questions on the budget, please contact Mr. Jon Erickson, telephone number 970-926-6060 Ext. 101.

The mill levy certified to the County Commissioners of Routt County is 10.960 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 4.290 mills for G.O. bonds; 0.000 mills for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$4,925,280, the total property tax revenue is \$75,110.52. A copy of the certification of mill levies sent to the County Commissioners for Routt County is enclosed.

I hereby certify that the enclosed is a true and accurate copy of the budget and certification of tax levies to the Board of County Commissioners of Routt County, Colorado.

Sincerely,



Jon Erickson
District Accountant

Enclosure(s)

Financial Management Provided By Marchetti & Weaver, LLC

Mountain Office
28 Second Street, Suite 213
Edwards, CO 81632
(970) 926-6060

Website & Email
www.mwcpaa.com
Admin@mwcpaa.com

Front Range Office
245 Century Circle, Suite 103
Louisville, CO 80027
(720) 210-9136

MARABOU RANCH METROPOLITAN DISTRICT

2024 BUDGET MESSAGE

The attached 2024 Budget for Marabou Ranch Metropolitan District includes these important features:

Marabou Ranch Metropolitan District is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The primary purpose of the District is to provide for the acquisition and/or the operation and maintenance of certain existing improvements previously constructed for Marabou Ranch and presently owned by the Marabou Ranch Owners Association. The improvements include a potable water system serving Marabou Ranch, as well as internal roads, perimeter fencing and riparian improvements.

The following budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

2024 BUDGET STRATEGY

The primary services to be provided/delivered to the District's constituents during the budget year are the following:

- Operation of water treatment and delivery facilities and infrastructure
- Maintenance of the roadway system
- Fence maintenance
- Landscape maintenance
- Trail maintenance
- Pond, ditch, waterways, and irrigation maintenance

The District's strategy in preparing the 2024 budget is to strive to provide the scope of services desired by the property owners and residents of the District in the most economic manner possible. The District has determined that the most equitable way to fund the services to be provided is through a combination of assessments and property taxes against properties in the District.

RESOLUTION
ADOPTING BUDGET, APPROPRIATING FUNDS AND CERTIFYING MILL LEVIES
FOR THE CALENDAR YEAR 2024

The Board of Directors of Marabou Ranch Metropolitan District (the “**Board**”), , Routt County, Colorado (the “**District**”), held a regular meeting, via teleconference on November 15, 2023, at the hour of 9:30 a.m.

Prior to the meeting, each of the directors was notified of the date, time, and place of the budget meeting and the purpose for which it was called, and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

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NOTICE AS TO PROPOSED 2024 BUDGET

PROOF OF PUBLICATION
STEAMBOAT PILOT & TODAY

STATE OF COLORADO } SS
COUNTY OF ROUTT }

See Proof on Next Page

I, Bonnie Stewart, do solemnly swear that I am Publisher of , says: The Steamboat Pilot & Today, that the same weekly newspaper printed, in whole or in part and published in the County of Routt, State of Colorado, and has a general circulation therein; that said newspaper has been published continuously and uninterruptedly in said County of Routt for a period of more than fifty-two consecutive weeks next prior to the first publication of the annexed legal notice or advertisement; that said newspaper has been admitted to the United States mails as a periodical under the provisions of the Act of March 3, 1879, or any amendments thereof, and that said newspaper is a weekly newspaper duly qualified for publishing legal notices and advertisements within the meaning of the laws of the State of Colorado.

That the annexed legal notice or advertisement was published in the regular and entire issue of every number of said weekly newspaper for the period of 1 insertion; and that the first publication of said notice was in the issue of said newspaper dated 3 Nov 2023 in the issue of said newspaper.

Total cost for publication: **\$30.01**

That said newspaper was regularly issued and circulated on those dates.

Bonnie Stewart

Publisher

Subscribed to and sworn to me this 3rd day of November, 2023

Dennel S Rivera

Notary Public, Routt County, Colorado

My commission expires: February 22, 2026



Advertiser:
Swift Communications
200 Lindbergh Drive
Gypsum, CO 81637
970.777.3126

**NOTICE OF PUBLIC HEARING ON THE
PROPOSED 2024 BUDGET**

AND

**NOTICE OF PUBLIC HEARING ON THE
AMENDED 2023 BUDGET**

The Board of Directors (the "**Board**") of the MARABOU RANCH METROPOLITAN DISTRICT (the "**District**"), will hold a public hearing via teleconference on November 15, 2023, at 9:30 a.m. to consider adoption of the District's proposed 2024 budget (the "**Proposed Budget**"), and, if necessary, adoption of an amendment to the 2023 budget (the "**Amended Budget**"). The public hearing may be joined using the following teleconference information:

<https://us06web.zoom.us/j/84841285546?pwd=neEsVuVlZlZlFwBzTrRQRLjvOzxbzO.1>
Meeting ID: 848 4128 5546
Passcode: 689941
Call in: 720-707-2699

The Proposed Budget and Amended Budget are available for inspection by the public at the offices of Marchetti & Weaver, 28 2nd Street, Unit 213, Edwards, CO 81632

Any interested elector of the District may file any objections to the Proposed Budget and Amended Budget at any time prior to the final adoption of the Proposed Budget or the Amended Budget by the Board.

The agenda for any meeting may be obtained at <https://colo-communities.org/marabou-ranch-metro> or by calling (303) 858-1800.

**BY ORDER OF THE BOARD OF DIRECTORS:
MARABOU RANCH METROPOLITAN DISTRICT**
a quasi-municipal corporation and political subdivision of the State of Colorado

/s/ White Bear Ankele Tanaka & Waldron
Attorneys at Law

Published in: *Steamboat Today*
Published on: November 3, 2023

**PUBLISHED IN THE STEAMBOAT PILOT &
TODAY ON FRIDAY, NOVEMBER 3, 2023.**

WHEREAS, the Board has designated its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held and interested electors were given the opportunity to register their protest to the proposed budget prior to the adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2024. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2024 budget year, there is hereby levied a tax of 10.960 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2024 budget year, there is hereby levied a tax of 4.290 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2024 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2024 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 7. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of Routt County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 8. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 9. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 10. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

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ADOPTED NOVEMBER 15, 2023.

DISTRICT:

MARABOU RANCH METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

By: *James De Francia*
James De Francia (Jan 25, 2024 21:20 MST)
Officer of the District

Attest:

By: *Teresa Van Orden*
Teresa Van Orden (Jan 26, 2024 15:22 CST)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law



General Counsel to the District

STATE OF COLORADO
COUNTY OF ROUTT
MARABOU RANCH METROPOLITAN DISTRICT

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held via teleconference on Wednesday, November 15, 2023, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 26th day of January, 2024.

Teresa Van Orden
Teresa Van Orden (Jan 26, 2024 15:22 CST)
Signature

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

Marabou Ranch Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

Date Printed: 1/29/24

	2022 Unaudited Actual	2023 Adopted Budget	2023 Amended Budget	2023 Forecast	YTD Thru 09/30/23 Actual	YTD Thru 09/30/23 Budget	Variance Favorable (Unfavor)	2024 Adopted Budget	Budget Notes / Assumptions
PROPERTY TAXES									
Lot Breakdown:									
# of Vacant Lots	52	49	49	49				48	Per Assessor Download 10/31/23
# of Improved Lots	10	13	13	13				14	Per Assessor Download 10/31/23
Total # of Lots	62	62	62	62				62	
Average Vacant Lot AV	17,206	16,521	16,521	16,521				19,413	
Average Improved Lot AV	228,570	205,434	205,434	205,434				285,248	Per Dec Abstract
Assessed Valuation	3,180,430	3,480,170	3,480,170	3,480,170				4,925,280	Final AV Per County
	=	=	=	=				=	
Mill Levy Breakdown:									
Mill Levy - Operations	12.100	14.000	14.000	14.000				10.960	Estimated Need
Mill Levy - Debt	4.900	5.600	5.600	5.600				4.290	8 mills originally projected
Total	17.000	19.600	19.600	19.600				15.250	
Property Tax Revenue - Operations	38,483	48,722	48,722	48,722				53,981	AV * Mills/ 1,000 (Max \$200K +Growth)
Property Tax Revenue - Debt	15,584	19,489	19,489	19,489				21,129	AV * Mills/ 1,000
Total	54,067	68,211	68,211	68,211				75,111	
OPERATIONS & CAPITAL FEES									
Vacant Lot Fee Breakdown:									
Operations Assessment	2,562	2,643	2,643	2,643				2,911	For unimproved properties-ops
Capital / Debt Assessment	1,038	1,057	1,057	1,057				1,139	For unimproved properties-debt
Total Fee Per Vacant Lot	3,600	3,700	3,700	3,700				4,050	
Add Average Property Tax Per Vacant Lot	\$293	\$324	\$324	\$324				\$296	
Total Taxes & Fees- Vacant Lot	\$3,893	\$4,024	\$4,024	\$4,024				\$4,346	Approximate avg total per vacant lot
Average Property Tax Per Improved Lot	\$3,886	\$4,027	\$4,027	\$4,027				\$4,350	Average of 14 properties

Marabou Ranch Metropolitan District
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COMBINED FUNDS									
REVENUE									
Property Taxes	54,067	68,211	68,211	68,211	67,565	68,211	(647)	77,923	AV * Mills/ 1,000 (Max \$200K +Growth)
Specific Ownership Taxes	3,673	4,775	4,775	4,775	2,850	3,183	(333)	5,258	7.0% of Taxes
Maintenance Fees (Vacant Lot Operations)	133,224	129,507	129,507	129,507	97,130	97,130	0	139,728	48 Lots
Vacant Lot Fees- Capital/Debt	53,976	51,793	51,793	51,793	38,845	38,845	(0)	54,672	48 Lots
Interest	2,588	1,459	1,457	7,000	5,689	1,094	4,595	3,365	Based on 2023 Forecast
Association Contributions	-	-	-	-	-	-	-	-	
Other Revenues	350	200	200	200	150	150	-	200	
TOTAL REVENUE	247,879	255,946	255,944	261,486	212,229	208,614	3,615	281,145	
EXPENDITURES									
Administration	52,908	56,612	56,612	59,245	46,464	43,640	(2,824)	59,759	See General Fund Detail
Operations	112,552	181,100	356,440	359,673	69,184	159,817	90,633	141,800	See General Fund Detail
Organizational Costs	-	-	-	-	-	-	-	-	
Debt Service	71,376	81,176	81,176	71,176	19,876	19,880	5	86,707	See Debt Service Fund
Capital Outlay	-	-	-	-	-	-	-	-	See Capital Fund
TOTAL EXPENDITURES	236,837	318,887	494,227	490,094	135,524	223,337	87,813	288,266	
REVENUE OVER / (UNDER) EXP	11,042	(62,942)	(238,283)	(228,608)	76,705	(14,723)	91,428	(7,121)	
OTHER SOURCES / (USES)									
Bond Proceeds	-	-	140,000	140,000	-	-	-	-	No Financed Projects Planned
TOTAL OTHER SOURCES / (USES)	-	-	140,000	140,000	-	-	-	-	
CHANGE IN FUND BALANCE	11,042	(62,942)	(98,283)	(88,608)	76,705	(14,723)	91,428	(7,121)	
BEGINNING FUND BALANCE	242,741	238,303	253,783	253,783	253,783	238,303	15,480	165,175	
ENDING FUND BALANCE	253,783	175,361	155,500	165,175	330,488	223,580	106,908	158,054	
COMPONENTS OF FUND BALANCE:	=	=	=	=	=	=	=	=	
Non-Spendable	2,828	3,500	3,500	3,640	595	-	-	3,822	Estimated Prepaid Insurance
Restricted for Emergencies	5,304	5,491	10,693	10,790	10,790	-	-	6,108	3% of General Fund Rev/Exp
Restricted for Debt Service	85,808	78,140	77,536	88,278	125,499	-	-	79,116	Per Debt Service Fund
Restricted for Capital Improvements	-	-	-	-	-	-	-	-	Per Capital Fund
Assigned For Following Year Budget Deficit	60,114	-	-	-	-	-	-	-	Assume Balanced Budget for 2023
Assigned for Capital Replacements	45,000	60,000	60,000	30,000	45,000	-	-	25,000	Assigned for Future Replacements
Unassigned	54,729	28,230	3,771	32,467	148,604	-	-	44,008	Remaining General Fund Dollars Available
TOTAL ENDING FUND BALANCE	253,783	175,361	155,500	165,175	330,488	223,580	106,908	158,054	
	=	=	=	=	=	=	=	=	

No assurance is provided on these financial statements;
substantially all disclosures required by GAAP omitted.

Marabou Ranch Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

Date Printed: 1/29/24

	2022 Unaudited Actual	2023 Adopted Budget	2023 Amended Budget	2023 Forecast	YTD Thru 09/30/23 Actual	YTD Thru 09/30/23 Budget	Variance Favorable (Unfavor)	2024 Adopted Budget	Budget Notes / Assumptions
GENERAL FUND									
REVENUE									
Property Taxes	38,483	48,722	48,722	48,722	48,260	48,722	(462)	53,981	AV * Mills/ 1,000 (Max \$200K +Growth)
Property Taxes - State Backfill								2,812	State Backfill of Lost Revenue - SB22-238
Specific Ownership Taxes	2,614	3,411	3,411	3,411	2,036	2,274	(238)	3,779	7.0% of Taxes
Maintenance Fees (Vacant Lot Operations)	133,224	129,507	129,507	129,507	97,130	97,130	0	139,728	48 Lots
Interest Income	2,128	1,200	1,200	6,000	5,085	900	4,185	3,100	Based on 2023 Forecast
Late Fees & Interest	-	-	-	-	-	-	-	-	Assume no delinquent accounts
Other Income (Estoppel Fees)	350	200	200	200	150	150	-	200	Based on 2023 forecast
TOTAL REVENUE	176,799	183,040	183,040	187,840	152,662	149,177	3,485	203,600	
EXPENDITURES									
Administration									
Accounting	16,812	19,000	19,000	19,000	14,377	14,820	443	20,900	Based on 2023 forecast
Audit	-	-	-	-	-	-	-	-	Exemption included in Accounting above
District Management	12,000	12,000	12,000	12,000	9,000	9,000	-	12,000	Based on 2023 forecast (paid to Assn)
Election	790	2,000	2,000	3,035	3,035	2,000	(1,035)	500	Prepare for 2025 Eleciton
Insurance & SDA Dues	3,258	3,650	3,650	3,248	3,248	3,650	402	3,640	12% Inc from forecast
Legal	14,816	14,000	14,000	16,000	12,566	9,333	(3,233)	17,100	Assuming 2 board meetings/year
Water Rights- Legal & Engineering	-	-	-	-	-	-	-	-	Based on 2023 forecast
Office Supplies & Misc Other	1,276	1,400	1,400	1,400	877	1,050	173	1,500	Bill.com fees & misc other
Credit Card Fees	2,800	3,100	3,100	3,100	1,910	2,325	415	2,500	Changing to new system in 2024
Treasurer's Fees	1,155	1,462	1,462	1,462	1,450	1,462	11	1,619	3% of property taxes
Total Administration	52,908	56,612	56,612	59,245	46,464	43,640	(2,824)	59,759	
Operations									
Water System Maintenance	79,587	16,800	16,800	16,800	16,442	12,600	(3,842)	16,800	(\$9,600 to HOA + testing)
Road Maintenance	-	3,000	3,000	1,723	1,723	2,500	777	3,000	Based on 2023 budgeted amount
Cattle Guard Maintenance	-	2,000	2,000	-	-	1,667	1,667	2,000	Based on 2023 budgeted amount
Snow Removal	19,696	30,000	30,000	45,000	36,480	20,000	(16,480)	41,000	Native (\$23k); + HOA (~\$18k)
Gate Maintenance	3,431	800	800	3,800	3,654	800	(2,854)	1,500	Per Scott - New wireless system
Fence Maintenance	-	3,000	3,000	-	-	3,000	3,000	3,000	Based on 2023 budgeted amount
Pond/Ditch/Irrigation Maintenance	3,644	4,000	4,000	1,010	1,010	4,000	2,990	4,000	Based on 2023 forecast
Riparian Improvement Maintenance	1,320	20,000	251,840	251,840	-	20,000	20,000	20,000	Bank Erosion and unforeseen needs
Landscaping/Open Space Maintenance	-	500	500	-	-	500	500	500	Based on 2023 forecast
Trail Maintenance	4,500	14,500	14,500	14,500	9,875	14,500	4,625	10,000	Per Scott - Less maint req in 2024
Sign Maintenance	375	31,500	5,000	5,000	-	31,500	31,500	15,000	Per Scott - Only as needed
Capital- Fencing	-	30,000	-	-	-	30,000	30,000	-	Per Scott - No longer needed
Contingency	-	25,000	25,000	20,000	-	18,750	18,750	25,000	Unforeseen needs
Total Operations	112,552	181,100	356,440	359,673	69,184	159,817	90,633	141,800	
TOTAL EXPENDITURES	165,461	237,712	413,052	418,918	115,648	203,457	87,808	201,559	
REVENUE OVER / (UNDER) EXP	11,339	(54,671)	(230,011)	(231,078)	37,014	(54,280)	91,294	2,041	Use carryover from 2023 to cover deficit
OTHER SOURCES / (USES)									
Association Advance (Repayment)	-	-	-	-	-	-	-	-	
Transfer from (to) Other Funds			140,000	140,000					
TOTAL OTHER SOURCES / (USES)	-	-	140,000	140,000	-	-	-	-	
CHANGE IN FUND BALANCE	11,339	(54,671)	(90,011)	(91,078)	37,014	(54,280)	91,294	2,041	
BEGINNING FUND BALANCE	156,637	151,892	167,975	167,975	167,975	151,892	16,083	76,897	
ENDING FUND BALANCE	167,975	97,221	77,964	76,897	204,989	97,612	107,377	78,938	

No assurance is provided on these financial statements;
substantially all disclosures required by GAAP omitted.

Marabou Ranch Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

Date Printed: 1/29/24

	2022 Unaudited Actual	2023 Adopted Budget	2023 Amended Budget	2023 Forecast	YTD Thru 09/30/23 Actual	YTD Thru 09/30/23 Budget	Variance Favorable (Unfavor)	2024 Adopted Budget	Budget Notes / Assumptions
DEBT SERVICE FUND									
REVENUE									
Property Taxes	15,584	19,489	19,489	19,489	19,304	19,489	(185)	21,129	AV * Mills/ 1,000
Specific Ownership Taxes	1,059	1,364	1,364	1,364	814	909	(95)	1,479	7.0% of Taxes
Vacant Lot Capital / Debt Fees	53,976	51,793	51,793	51,793	38,845	38,845	(0)	54,672	48 Lots
Interest Income	461	259	257	1,000	604	194	409	265	Based on 2023 Forecast
TOTAL REVENUE	71,079	72,905	72,903	73,646	59,567	59,437	129	77,545	
EXPENDITURES									
Bond Principal- Series A	31,000	32,000	32,000	32,000	-	-	-	33,000	Due 12/1 Per DS Amort Schedule
Bond Interest- Series A	35,929	34,611	34,611	34,611	17,306	17,306	-	33,283	4.15% Thru 12/1/24
Bond Principal- Series B	-	-	-	-	-	-	-	-	1st pmt due 12/1/25
Bond Interest- Series B	3,980	3,980	3,980	3,980	1,990	1,990	(0)	9,790	4.15% Thru 12/1/24
Treasurer's Fees	468	585	585	585	580	585	5	634	3% of Property Taxes
Bond Issuance Costs	-	-	-	-	-	-	-	-	
Contingency	-	10,000	10,000	-	-	-	-	10,000	Unforeseen Needs or Loan Draws
TOTAL EXPENDITURES	71,376	81,176	81,176	71,176	19,876	19,880	5	86,707	
REVENUE OVER / (UNDER) EXP	(297)	(8,270)	(8,272)	2,470	39,691	39,557	134	(9,161)	
OTHER SOURCES / (USES)									
Transfer To Other Funds	-	-	(140,000)	(140,000)	-	-	-	-	None anticipated
Bond Proceeds- Series A	-	-	-	-	-	-	-	-	Series A fully drawn during 2020
Bond Proceeds- Series B	-	-	140,000	140,000	-	-	-	-	Available Thru Dec 1, 2024
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	(296.86)	(8,270)	(8,272)	2,470	39,691	39,557	134	(9,161)	
BEGINNING FUND BALANCE	86,105	86,411	85,808	85,808	85,808	86,411	(603)	88,278	
ENDING FUND BALANCE	85,808	78,140	77,536	88,278	125,499	125,968	(469)	79,116	
COMPONENTS OF FUND BALANCE:	=	=	=	=	=	=	=	=	
Debt Service Reserve Fund	68,499	68,000	68,000	68,000	68,570			68,000	Required By Bond Covenants
Bond Payment Fund	17,309	10,140	9,536	20,278	56,929			11,116	
TOTAL FUND BALANCE	85,808	78,140	77,536	88,278	125,499			79,116	
	=	=	=	=	=			=	

No assurance is provided on these financial statements;
substantially all disclosures required by GAAP omitted.

Marabou Ranch Metropolitan District
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Date Printed: 1/29/24

	2022 Unaudited Actual	2023 Adopted Budget	2023 Amended Budget	2023 Forecast	YTD Thru 09/30/23 Actual	YTD Thru 09/30/23 Budget	Variance Favorable (Unfavor)	2024 Adopted Budget	Budget Notes / Assumptions
CAPITAL FUND									
REVENUE									
Interest income	-	-	-	-	-	-	-	-	
TOTAL REVENUE	-	-	-	-	-	-	-	-	
EXPENDITURES									
Bank & Credit Card Fees	-	-	-	-	-	-	-	-	
Association Repayment- Organizational Costs	-	-	-	-	-	-	-	-	
Capital- Roads	-	-	-	-	-	-	-	-	
Capital- Fencing	-	-	-	-	-	-	-	-	Use General Fund Reserves for 2022 Not an allowed power per service plan
Capital- Fire Mitigation	-	-	-	-	-	-	-	-	
Capital- Riparian Improvement	-	-	-	-	-	-	-	-	
Capital- Other / Contingency	-	-	-	-	-	-	-	-	No Projects Planned
TOTAL EXPENDITURES	-	-	-	-	-	-	-	-	
REVENUE OVER / (UNDER) EXP	-	-	-	-	-	-	-	-	
OTHER SOURCES / (USES)									
Transfer From Debt Service	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	-	-	-	-	-	-	-	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	-	-	
	=	=	=	=	=	=	=	=	

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Routt County, Colorado.

On behalf of the Marabou Ranch Metropolitan District

(taxing entity)^A

the Board of Directors

(governing body)^B

of the Marabou Ranch Metropolitan District

(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of:

\$ 4,925,280

(Gross^D assessed valuation, Line 2 of the Certification of Valuation From DLG 57^F)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of:

\$ 4,925,280

(NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10


Submitted: 1/5/2024
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2024.
(yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>10.960</u> mills	<u>\$ 53,981.07</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	<u>0.000</u> mills	<u>\$ -</u>
SUBTOTAL FOR GENERAL OPERATING:	<u>10.960</u> mills	<u>\$ 53,981.07</u>
3. General Obligation Bonds and Interest ^J	<u>4.290</u> mills	<u>\$ 21,129.45</u>
4. Contractual Obligations ^K	<u>0.000</u> mills	<u>\$ -</u>
5. Capital Expenditures ^L	<u>0.000</u> mills	<u>\$ -</u>
6. Refunds/Abatements ^M	<u>0.000</u> mills	<u>\$ -</u>
7. Other ^N (specify): _____	<u>0.000</u> mills	<u>\$ -</u>
	<u>0.000</u> mills	<u>\$ -</u>
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>15.250</u> mills	<u>\$ 75,110.52</u>

Contact person: Jon Erickson
(print)

Daytime phone: (970) 926-6060 x101

Signed: 

Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S. with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, Colorado 80203. Questions? Call DLG (303) 864-7720.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenue to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

1. Purpose of Issue:	Financing of Public Improvements
Series:	Limited Tax General Obligation Loan 2019 Series A
Date of Issue:	September 26, 2019
Coupon rate:	4.15%
Maturity Date:	December 1, 2039
Levy:	3.738
Revenue:	\$18,410.70
2. Purpose of Issue:	Financing of Public Improvements
Series:	Limited Tax General Obligation Loan 2019 Series B
Date of Issue:	September 26, 2019
Coupon rate:	4.15%
Maturity Date:	December 1, 2039
Levy:	0.552
Revenue:	\$2,718.75

CONTRACTS^K:

3. Purpose of Contract:	_____
Title:	_____
Date:	_____
Principal Amount:	_____
Maturity Date:	_____
Levy:	_____
Revenue:	_____
4. Purpose of Contract:	_____
Title:	_____
Date:	_____
Principal Amount:	_____
Maturity Date:	_____
Levy:	_____
Revenue:	_____

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.