

# **MARABOU RANCH METROPOLITAN DISTRICT**

## 2018 BUDGET MESSAGE

The attached 2018 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 and operated 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.

## 2018 BUDGET STRATEGY

Since the District was formed in November of 2018 and has no funding until 2019, the costs to organize and operate the District in 2018 will be covered by the Marabou Ranch Owners Association.

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

Print Date: 01/11/19

	2017 Unaudited Actual	2018 Adopted Budget	Variance Favorable (Unfavor)	2018 Forecast	YTD Thru 11/30/18 Actual	YTD Thru 11/30/18 Budget	Variance Favorable (Unfavor)	2019 Adopted Budget	Notes/Assumptions
<b>PROPERTY TAXES</b>									
Assessed Valuation	-	-	-	-				2,468,130	Final Valuation
<b>Mill Levy Breakdown:</b>									
Mill Levy - Operations	0.000	0.000	-	0.000				13.000	Estimated Need
Mill Levy - Debt	0.000	0.000	-	0.000				0.000	None in 2019, 8 mills projected need
<b>Total</b>	-	-	-	-				<b>13.000</b>	
Property Tax Revenue - Operations	-	-	-	-				32,086	AV * Mill Levy / 1,000
Property Tax Revenue - Debt	-	-	-	-				-	AV * Mill Levy / 1,000
<b>Total</b>	-	-	-	-				<b>32,086</b>	
<b>OPERATIONS &amp; CAPITAL FEES</b>									
<b>Lot Breakdown:</b>									
# of Vacant Lots								54	
# of Improved Lots								9	Includes 2 under construction & B10
<b>Total # of Lots</b>								<b>63</b>	
<b>Vacant Lot Fee Breakdown:</b>									
Operations Assessment								2,325	For unimproved properties
Capital / Debt Assessment								-	None in 2019, \$1,344 projected need
<b>Total Fee Per Vacant Lot</b>								<b>\$2,325</b>	
Add Average Property Tax Per Vacant Lot								\$192	
<b>Total Taxes &amp; Fees- Vacant Lot</b>								<b>\$2,517</b>	Average of 54 properties
<b>Average Property Tax Per Improved Lot</b>								<b>\$2,411</b>	Average of 9 properties

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<b>GENERAL FUND</b>									
<b>REVENUE</b>									
Property Taxes	-	-	-	-	-	-	-	32,086	AV * Mill Levy / 1,000
Specific Ownership Taxes	-	-	-	-	-	-	-	3,000	8.5% of Taxes
Vacant Lot Operations Fees	-	-	-	-	-	-	-	125,550	54 Lots at \$2,325 each
Water & Sewer Fees	-	-	-	-	-	-	-	-	
Water Meters	-	-	-	-	-	-	-	-	
Interest Income	-	-	-	-	-	-	-	50	2% of Fund Balance
Late Fees & Interest	-	-	-	-	-	-	-	-	
Other Income	-	-	-	-	-	-	-	-	
<b>TOTAL REVENUE</b>	-	-	-	-	-	-	-	<b>160,686</b>	
<b>EXPENDITURES</b>									
<b>Administration</b>									
Accounting	-	-	-	-	-	-	-	8,000	Per Pro-Forma Spreadsheet
Audit	-	-	-	-	-	-	-	-	Exemption included above
District Management	-	-	-	-	-	-	-	12,000	Per Pro-Forma Spreadsheet
Election	-	-	-	-	-	-	-	-	Only in Even Years
Insurance & SDA Dues	-	-	-	-	-	-	-	5,000	Per Pro-Forma Spreadsheet
Legal	-	-	-	-	-	-	-	30,000	Per Pro-Forma Spreadsheet
Water Rights- Legal & Engineering	-	-	-	-	-	-	-	-	
Director's Fees & Payroll Taxes	-	-	-	-	-	-	-	-	
Website	-	-	-	-	-	-	-	-	
Office Supplies	-	-	-	-	-	-	-	-	
Treasurer's Fees	-	-	-	-	-	-	-	963	3% of property taxes
<b>Total Administration</b>	-	-	-	-	-	-	-	<b>55,963</b>	
<b>Operations</b>									
Water System Maintenance	-	-	-	-	-	-	-	16,800	Per Pro-Forma Spreadsheet
Road Maintenance	-	-	-	-	-	-	-	10,000	Per Pro-Forma Spreadsheet
Cattle Guard Maintenance	-	-	-	-	-	-	-	2,000	Per Pro-Forma Spreadsheet
Snow Removal	-	-	-	-	-	-	-	15,000	Per Pro-Forma Spreadsheet
Ranch Truck	-	-	-	-	-	-	-	13,480	Per Pro-Forma Spreadsheet
Gate Maintenance	-	-	-	-	-	-	-	800	Per Pro-Forma Spreadsheet
Fence Maintenance	-	-	-	-	-	-	-	3,000	Per Pro-Forma Spreadsheet
Pond/Ditch/Irrigation Maintenance	-	-	-	-	-	-	-	4,000	Per Pro-Forma Spreadsheet
Riparian Improvement Maintenance	-	-	-	-	-	-	-	30,000	Per Pro-Forma Spreadsheet
Landscaping/Open Space Maintenance	-	-	-	-	-	-	-	500	Per Pro-Forma Spreadsheet
Trail Maintenance	-	-	-	-	-	-	-	3,000	Per Pro-Forma Spreadsheet
Sign Maintenance	-	-	-	-	-	-	-	1,000	Per Pro-Forma Spreadsheet
Septic System Maintenance	-	-	-	-	-	-	-	-	Removed- Not District Eligible
Contingency	-	-	-	-	-	-	-	-	
<b>Total Operations</b>	-	-	-	-	-	-	-	<b>99,580</b>	
<b>TOTAL EXPENDITURES</b>	-	-	-	-	-	-	-	<b>155,543</b>	
<b>REVENUE OVER / (UNDER) EXP</b>	-	-	-	-	-	-	-	<b>5,143</b>	
<b>OTHER SOURCES / (USES)</b>									
Transfer to Debt Service	-	-	-	-	-	-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	-	-	-	-	-	-	-	-	
<b>CHANGE IN FUND BALANCE</b>	-	-	-	-	-	-	-	<b>5,143</b>	
<b>BEGINNING FUND BALANCE</b>	-	-	-	-	-	-	-	-	
<b>ENDING FUND BALANCE</b>	-	-	-	-	-	-	-	<b>5,143</b>	

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