

DEER CREEK METROPOLITAN DISTRICT

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2025

**DEER CREEK METROPOLITAN DISTRICT
SUMMARY
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

12/19/24

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 1,691,241	\$ 1,760,707	\$ 1,231,413
REVENUES			
Property taxes	311,276	319,137	292,724
Specific ownership taxes	22,281	18,770	14,636
Conservation Trust Fund proceeds	3,951	4,000	4,200
Interest Income	89,273	70,000	45,700
Reimbursed expenditures	3,850	5,000	300,000
Other Revenue	-	2,749	-
Total revenues	<u>430,631</u>	<u>419,656</u>	<u>657,260</u>
TRANSFERS IN	<u>38,493</u>	<u>85,000</u>	<u>-</u>
Total funds available	<u>2,160,365</u>	<u>2,265,363</u>	<u>1,888,673</u>
EXPENDITURES			
General Fund	251,606	366,450	435,000
Capital Projects Fund	109,559	582,500	389,645
Total expenditures	<u>361,165</u>	<u>948,950</u>	<u>824,645</u>
TRANSFERS OUT	<u>38,493</u>	<u>85,000</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>399,658</u>	<u>1,033,950</u>	<u>824,645</u>
ENDING FUND BALANCES	<u>\$ 1,760,707</u>	<u>\$ 1,231,413</u>	<u>\$ 1,064,028</u>
EMERGENCY RESERVE	<u>\$ 11,900</u>	<u>\$ 11,800</u>	<u>\$ 10,600</u>

**DEER CREEK METROPOLITAN DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

12/19/24

ACTUAL	ESTIMATED	BUDGET
2023	2024	2025

ASSESSED VALUATION

Residential	\$ 16,119,914	\$ 16,528,365	\$ 16,528,365
Commercial	10,268,175	10,826,158	10,826,158
State assessed	3,802	3,836	3,811
Vacant land	812	780	780
Personal property	1,405,451	1,697,504	1,623,434
Certified Assessed Value	\$ 27,798,154	\$ 29,056,643	\$ 28,982,548

MILL LEVY

General	11.200	10.000	10.100
Total mill levy	11.200	10.000	10.100

PROPERTY TAXES

General	\$ 311,339	\$ 290,566	\$ 292,724
Levied property taxes	311,339	290,566	292,724
Adjustments to actual/rounding	(63)	28,571	-
Budgeted property taxes	\$ 311,276	\$ 319,137	\$ 292,724

BUDGETED PROPERTY TAXES

General	\$ 311,276	\$ 319,137	\$ 292,724
	\$ 311,276	\$ 319,137	\$ 292,724

**DEER CREEK METROPOLITAN DISTRICT
GENERAL FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

12/19/24

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 1,026,890	\$ 1,208,462	\$ 1,147,668
REVENUES			
Property taxes	311,276	319,137	292,724
Specific ownership taxes	22,281	18,770	14,636
Interest Income	57,278	45,000	44,000
Reimbursed expenditures	3,850	5,000	-
Other Revenue	-	2,749	-
Total revenues	<u>394,685</u>	<u>390,656</u>	<u>351,360</u>
TRANSFERS IN			
Transfers from other funds	<u>38,493</u>	<u>-</u>	<u>-</u>
Total funds available	<u>1,460,068</u>	<u>1,599,118</u>	<u>1,499,028</u>
EXPENDITURES			
General and administrative			
Accounting	27,687	33,000	35,000
Auditing	4,800	5,500	6,000
County Treasurer's Fee	4,673	4,800	4,391
Directors' fees	600	900	900
Dues and Membership	1,182	576	1,000
Insurance	10,938	12,334	13,975
District management	44,117	55,000	57,700
Legal	9,532	12,000	13,500
Miscellaneous	126	500	1,000
Website	-	1,000	7,500
Election	1,070	87	3,500
Landscape maintenance	55,732	-	-
Tree Program	61,703	135,000	113,785
Contingency	-	5,753	56,749
Water - irrigation	20,124	25,000	35,000
Operations and maintenance			
Engineering	1,932	5,000	10,000
Landscaping	-	55,000	55,000
Snow removal	7,390	15,000	20,000
Total expenditures	<u>251,606</u>	<u>366,450</u>	<u>435,000</u>
TRANSFERS OUT			
Transfers to other fund	<u>-</u>	<u>85,000</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>251,606</u>	<u>451,450</u>	<u>435,000</u>
ENDING FUND BALANCES	<u>\$ 1,208,462</u>	<u>\$ 1,147,668</u>	<u>\$ 1,064,028</u>
EMERGENCY RESERVE	<u>\$ 11,900</u>	<u>\$ 11,800</u>	<u>\$ 10,600</u>

No assurance provided. See summary of significant assumptions.

**DEER CREEK METROPOLITAN DISTRICT
DEBT SERVICE FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

12/19/24

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 38,493	\$ -	\$ -
REVENUES			
Total revenues	-	-	-
Total funds available	38,493	-	-
EXPENDITURES			
Total expenditures	-	-	-
TRANSFERS OUT			
Transfers to other fund	38,493	-	-
Total expenditures and transfers out requiring appropriation	38,493	-	-
ENDING FUND BALANCES	\$ -	\$ -	\$ -

**DEER CREEK METROPOLITAN DISTRICT
CAPITAL PROJECTS FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

12/19/24

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 625,858	\$ 552,245	\$ 83,745
REVENUES			
Interest Income	31,995	25,000	1,700
Reimbursed expenditures	-	-	300,000
Conservation Trust Fund proceeds	3,951	4,000	4,200
Total revenues	<u>35,946</u>	<u>29,000</u>	<u>305,900</u>
TRANSFERS IN			
Transfers from other funds	<u>-</u>	<u>85,000</u>	<u>-</u>
Total funds available	<u>661,804</u>	<u>666,245</u>	<u>389,645</u>
EXPENDITURES			
General and Administrative			
Concrete repairs	8,679	10,000	20,000
Fence rebuild	819	-	-
Contingency	-	40,000	49,645
Capital Projects			
Middle School Capital Improvements	5,000	2,500	50,000
Trail engineering and design	95,061	30,000	20,000
Trail Construction	-	500,000	250,000
Total expenditures	<u>109,559</u>	<u>582,500</u>	<u>389,645</u>
Total expenditures and transfers out requiring appropriation	<u>109,559</u>	<u>582,500</u>	<u>389,645</u>
ENDING FUND BALANCES	<u>\$ 552,245</u>	<u>\$ 83,745</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**DEER CREEK METROPOLITAN DISTRICT
2025 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 on May 14, 1998, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District is located wholly within Jefferson County, the Foothills Park and Recreation District and the Southwest Metropolitan Water and Sanitation District.

The District was established to provide acquisition, construction, maintenance and operation of street improvements, storm drainage, traffic and safety control devices, television relay and translation, mosquito control, and parks and recreational facilities within its boundaries.

At the District's organizational election, the District's voters authorized the issuance of \$2,550,000 of general obligation indebtedness for street improvements; \$600,000 of general obligation indebtedness for park and recreation improvements; \$75,000 of general obligation indebtedness for traffic and safety control devices; and \$75,000 of general obligation indebtedness for television relay and translation system improvements. The District voters also approved a measure that allows the District to collect and spend all revenues without regard to any limitation found in Article X, Section 20 of the Colorado Constitution ("TABOR") or Section 29-1-301 of the Colorado Revised Statutes.

At a special election held November 3, 1998, District electors authorized the issuance by the District of \$3,200,000 of general obligation indebtedness for street improvements, \$200,000 of general obligation indebtedness for traffic and safety control devices and \$4,075,000 of general obligation indebtedness for purposes of refunding, paying or defeasing outstanding District financial obligations.

The District has no employees and all operations and 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

Revenues

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.

**DEER CREEK METROPOLITAN DISTRICT
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues - (continued)

Property Taxes (continued)

For property tax collection year 2025, SB22-238, SB23B-001, SB 24-233 and HB24B-1001 set the assessment rates and actual value reductions as follows:

Category	Rate		Category	Rate		Actual Value Reduction	Amount
Single-Family Residential	6.70%		Agricultural Land	26.40%		Single-Family Residential	\$55,000
Multi-Family Residential	6.70%		Renewable Energy Land	26.40%		Multi-Family Residential	\$55,000
Commercial	27.90%		Vacant Land	27.90%		Commercial	\$30,000
Industrial	27.90%		Personal Property	27.90%		Industrial	\$30,000
Lodging	27.90%		State Assessed	27.90%		Lodging	\$30,000
			Oil & Gas Production	87.50%			

The calculation of the taxes levied is displayed on the 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 vehicles licensed 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 5% of the property taxes collected.

Conservation Trust Funds

The District receives revenue from the State Lottery on a per capita basis ratio. The revenue is restricted for recreation purposes under State statutes.

Interest Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 4.00%.

Expenditures

Administrative and Operating Expenditures

Operating and administrative expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, management, accounting, insurance, banking, and meeting expense. Estimated expenditures related to general repairs and maintenance, road maintenance, fence maintenance, tree maintenance, landscaping, irrigation, engineering, utilities and snow removal were also included the General Fund budget.

**DEER CREEK METROPOLITAN DISTRICT
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures (Continued)

County Treasurer's Fees

County Treasurer's fees have been computed at 1.5% of property tax collections.

Capital Outlay

Anticipated expenditures for capital projects are outlined on the Capital Projects Fund page of the Budget.

Debt and Leases

Debt Service

The District has no operating or capital leases.

Reserves

Emergency Reserve

The District has provided for an Emergency Reserve equal to at least 3% of fiscal year spending as defined under TABOR.

This information is an integral part of the accompanying budget.