



ARABIAN ACRES METROPOLITAN DISTRICT
FLORISSANT, COLORADO 80816
TELLER COUNTY

LETTER OF BUDGET TRANSMITTAL

November 1, 2017

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

Attached is a copy of the **2018** budget for ARABIAN ACRES METROPOLITAN DISTRICT, in Teller County, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on October 18, 2017. If there are any questions on the budget, please contact:

Judith Bertrand
303-704-9438
Metropolitan District Management
23005 Whispering Woods
Golden, CO 80401
judy@metro-district.com

I, Judith Bertrand, Arabian Acres Metropolitan District Manager hereby certify that the enclosed is a true and accurate copy of the 2018 Adopted Budget.


Judith Bertrand, District Manager

ARABIAN ACRES METROPOLITAN DISTRICT

2018 BUDGET MESSAGE

Arabian Acres Metropolitan District is organized under the Title 32 Colorado Special District Act and utilizes the accrual method of accounting. The District was established in 2002 to provide water services to the District. The District is responsible for providing clean water to the District, reading water meters, maintaining water lines, wells, and meters.

In 2017 the District began work with an Engineer to prepare a Capital Improvement Plan (CIP). The District Board is also working with the DOLA Regional Manager, Mr. Clay Brown regarding options for funding infrastructure improvements. This work will extend into 2018. The CIP will help the Board identify capital improvement priorities and determine the best methods of funding for those improvements.

After the misappropriation of funds by a previous Manager, Arabian Acres has paid off all short-term liabilities, fully funded the 125% bond reserve fund and built up capital reserves.

The District has no employees and contracts out for management and water operation services.

2018 BUDGET STRATEGY

The District's strategy in preparing the 2018 budget is to provide clean water to the property owners and residents at an affordable cost; while building capital reserves for future improvements. Due to misappropriation of funds by a previous manager, the District has spent the last 3 years recovering from approximately \$200,000 that had been embezzled. All short-term liabilities have now been paid off; the District has fully funded for bond reserves at 125% of total annual bond payment and begun building capital reserves. The District is continuing to work toward improving the financial health of the District.

Arabian Acres Metropolitan District's goal is to build enough reserves and obtain grants or other means of funding in order to begin upgrading the District's water infrastructure. The Capital Improvement Plan being prepared will assist the Board in determining specific capital projects over the next few years.

REVENUE

Property Taxes

The District Board of Directors levies property taxes based on Teller County Assessors valuation. The levy is set by December 15 with certification to the County to put the tax lien on individual properties as of January 1 of the following year. Teller County collects the taxes during the following year. Taxes are payable by April or if in equal installments in February and June. Teller County remits the taxes collected monthly to the District.

The taxes levied are based on the assessed value multiplied by the adopted mill levy. The current assessed value for Arabian Acres Metropolitan District was determined by Teller County to be \$3,859,110, a \$153,960 decrease over last year. The District adopted a mill levy of 24.000 mills which provides property tax revenue of \$92,618.64 for repayment of the general obligation note incurred in 2007.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the Teller County Treasurer based on vehicle licensing within the County as a whole. These taxes are allocated to all taxing entities within Teller County. This revenue is variable and is only an estimate.

Water Fees

The District is responsible for providing water services to the Arabian Acres Metropolitan District property owners and residents and maintaining water lines and meters within the District.

The District has no plans to increase water usage rates, service fees or supplemental fees in 2018. The adopted charge for water service is \$60.00 per home per month with an additional tiered usage rate. Meters are read every other month. The District will also maintain its current supplemental fee at \$75 per month in 2018. This supplemental fee is necessary in order to build reserves for the many capital projects that are needed. With approximately 150 residents within Arabian Acres Metropolitan District the projected water revenue is \$317,620. Per Colorado Revised Statute, Title 32, the Board has authorization to change water usage fees and charges at any time after Notice to the Public.

EXPENDITURES

Water Fund

The Water Fund is considered an Enterprise fund which is financed and operated similar to a private business enterprise. The expenses associated with the Water Fund are those costs which are related to providing services to the residents and property owners. These include bank charges, computer & website expense, District Management, insurance, office supplies, legal, director's fees and audit. The District has decreased management and legal fees by approximately \$150,000 per year since 2015. This has contributed to the District building reserves for future water infrastructure improvements.

Debt Service Fund

The Debt service fund pays principal and interest on the outstanding balance, as well as County Treasurer's fees. The annual bond payment increases over time and the debt payment will be \$119,752 in 2018 vs. \$117,062 in 2017. This increase of \$2,690 also requires the District to increase its amount of bond reserves, per the bond agreement. The District anticipates transferring \$29,153 into the Debt Service Fund to make up for the shortage in property tax revenue that funds the bond payment.

TRANSFERS

The District anticipates transferring \$78,606 from the Water Fund to the Capital Reserve Fund to

build for future capital improvements and \$29,153 into the Debt Service Fund.

RESERVES

The District bond reserve fund of 125% of the annual principal and interest payment is maintained in ColoTrust. The amount of reserve will increase by \$2,700 due to the bond payment increase. This bond reserve of \$149,691 for 2018 meets the requirements of the Bond Agreement.

The District will continue to make transfers into the capital improvement fund in 2018.

**ARABIAN ACRES METROPOLITAN DISTRICT
2018 BUDGET**

	TOTAL				
	2016 Actual	YTD 10/1/2017	2017 BUDGET	Proj 2017	2018
Income					
Interest Income	\$6,099	\$2,553	\$1,100	\$3,573	\$4,320
Misc. Income	\$4,981	\$8,538	\$0	\$8,517	\$0
Property Tax Revenue	\$0	\$0	\$0	\$0	\$0
Specific Ownership Tax	\$11,488	\$9,030	\$6,200	\$10,000	\$9,800
Property Tax Revenue - Other	\$123,386	\$133,235	\$96,314	\$134,000	\$92,619
Total Property Tax Revenue	\$134,874	\$142,265	\$102,514	\$144,000	\$102,419
Restitution	\$0	\$25	\$0	\$25	\$0
Transfers In	\$0	\$202,200	\$100,348	\$202,200	\$107,759
Water Revenue					
Late Fee Revenue	\$3,536	\$3,435	\$3,500	\$4,544	\$3,000
Meter Replacement Income	\$350	\$0	\$350	\$0	\$0
Service Fee	\$105,277	\$88,743	\$108,000	\$108,000	\$108,720
Supplemental Operations Fee	\$159,462	\$113,147	\$135,000	\$135,000	\$135,900
Title Pass through Income	\$3,650	\$3,000	\$0	\$0	\$0
Water Rev. Other-NSF	\$300	\$435	\$0	\$435	\$0
Water Tap fee	\$15,200	\$0	\$8,000	\$0	\$0
Water Usage	\$56,313	\$44,894	\$61,816	\$72,341	\$70,000
Total Water Revenue	\$344,088	\$253,654	\$316,666	\$320,320	\$317,620
Total Income	\$490,042	\$609,235	\$520,628	\$678,635	\$532,118

Expense

Contingency	\$0	\$0	\$2,000	\$0	\$5,185
General and Administrative					
Bad Debt	\$1,424	\$0	\$0	\$0	\$0
Bank Service Charges	\$2,246	\$1,689	\$2,250	\$2,252	\$2,400
Computer and Internet Expenses	\$1,492	\$927	\$1,900	\$1,100	\$1,200
District Management					
Out of Scope Operations	\$2,022	\$1,641	\$1,500	\$1,541	\$5,000
District Management - Other	\$39,912	\$32,013	\$42,684	\$42,684	\$45,000
Dues, Fees & Subscriptions	\$1,167	\$907	\$850	\$1,000	\$1,250
Election Expense	\$1,532	\$0	\$0	\$0	\$4,500
Insurance Expense	\$7,078	\$0	\$7,750	\$6,250	\$7,500
Office Supplies	\$2,331	\$1,436	\$2,000	\$2,096	\$1,980
Postage	\$1,174	\$803	\$1,250	\$1,250	\$1,320
Professional Fees					
Audit	\$5,000	\$5,000	\$6,000	\$5,000	\$5,500
Director's Fees	\$3,100	\$3,107	\$3,600	\$3,600	\$7,200
Legal	\$4,282	\$0	\$8,500	\$0	\$10,000
Title Pass through	\$3,150	\$4,250	\$0	\$3,500	\$0
Total General and Administrative	\$75,909	\$51,773	\$78,284	\$70,273	\$92,850
Operating Expense					
Chemicals and Supplies	\$1,336	\$689	\$2,500	\$1,000	\$2,326

ARABIAN ACRES METROPOLITAN DISTRICT

2018 BUDGET

		TOTAL				
		2016 Actual	YTD 10/1/2017	2017 BUDGET	Proj 2017	2018
	Engineering	\$2,815	\$1,950	\$5,000	\$6,000	\$24,000
	Locate Notification Fees	\$402	\$152	\$225	\$225	\$250
	ORC Fees	\$0	\$0	\$0	\$0	\$0
	ORC Out of Scope	\$142	\$310	\$2,000	\$500	\$2,000
	ORC Fees - Other	\$36,200	\$22,354	\$33,600	\$34,000	\$35,000
	Repairs and Maintenance	\$19,503	\$11,568	\$35,000	\$10,500	\$20,000
	SCADA	\$1,127	\$1,741	\$2,500	\$1,800	\$0
	Trash	\$0	\$0	\$250	\$0	\$0
	Utilities	\$6,423	\$3,937	\$6,300	\$4,000	\$4,500
	Water Distribution-Purchases	\$2,925	\$900	\$30,000	\$900	\$15,000
	Water Shares	\$637	\$637	\$700	\$637	\$750
	Water Testing	\$4,431	\$657	\$2,000	\$750	\$3,000
	Total Operating Expense	\$75,940	\$44,895	\$120,075	\$60,312	\$106,826
	Transfers Out	\$0	\$202,200	\$100,348	\$202,200	\$107,759
	Treasurer's Fees	\$3,053	\$2,740	\$3,150	\$2,740	\$3,000
	Total Expense	\$154,902	\$301,608	\$303,857	\$332,025	\$315,620
	Net Ordinary Income	\$335,141	\$307,627	\$216,771	\$347,381	\$216,498
	Other Income/Expense					
	Other Expense					
	Bond Interest	\$69,309	\$31,031	\$62,062	\$62,062	\$59,753
	Bond Principal Payment	\$0	\$0	\$63,693	\$55,000	\$60,000
	Judgment	\$31,278	\$38,135	\$2,396	\$38,135	\$0
	National Rural Principal	\$0	\$0	\$2,396	\$8,693	\$8,958
	National Rural Water Interest	\$2,631	\$1,805	\$2,396	\$2,396	\$2,131
	TABOR Reserve	\$0	\$0	\$0	\$0	\$5,000
	Trustee Fee	\$250	\$250	\$250	\$250	\$250
	Total Other Expense	\$103,469	\$71,221	\$128,401	\$166,536	\$136,092
	NET INCOME	\$231,672	\$236,406	\$88,370	\$180,845	\$80,406
	BEGINNING BALANCE	-\$242,461			-\$10,789	\$170,056
	ENDING BALANCE	-\$10,789			\$170,056	\$250,461

ARABIAN ACRES METROPOLITAN DISTRICT

2018 BUDGET

	DEBT				
	2016 Actual	YTD 10/1/2017	2017 BUDGET	Proj 2017	2018
Income					
Interest Income	\$6,099	\$1,610	\$600	\$2,210	\$2,520
Misc. Income	\$4,588				
Property Tax Revenue					
Specific Ownership Tax	\$11,488	\$9,030	\$6,200	\$10,000	\$9,800
Property Tax Revenue - Other	\$123,386	\$133,235	\$96,314	\$134,000	\$92,619
Total Property Tax Revenue	\$134,874	\$142,265	\$102,514	\$144,000	\$102,419
Restitution		\$19	\$0	\$25	
Transfers In		\$43,200	\$20,348	\$43,200	\$29,153
Water Revenue					
Late Fee Revenue					
Meter Replacement Income					
Service Fee					
Supplemental Operations Fee					
Title Pass through Income					
Water Rev. Other-NSF	\$0				
Water Tap fee					
Water Usage					
Total Water Revenue					
Total Income	\$145,561	\$187,094	\$123,462	\$189,435	\$134,092

Expense

Contingency					
General and Administrative					
Bad Debt	\$108				
Bank Service Charges					
Computer and Internet Expenses					
District Management					
Out of Scope Operations					
District Management - Other					
Dues, Fees & Subscriptions					
Election Expense					
Insurance Expense					
Office Supplies					
Postage					
Professional Fees					
Audit					
Director's Fees					
Legal					
Title Pass through					
Total General and Administrative	\$108	\$0	\$0	\$0	\$0
Operating Expense					
Chemicals and Supplies					

ARABIAN ACRES METROPOLITAN DISTRICT
2018 BUDGET

	DEBT				
	2016 Actual	YTD 10/1/2017	2017 BUDGET	Proj 2017	2018
Engineering					
Locate Notification Fees					
ORC Fees					
ORC Out of Scope					
ORC Fees - Other					
Repairs and Maintenance					
SCADA					
Trash					
Utilities					
Water Distribution-Purchases					
Water Shares					
Water Testing					
Total Operating Expense	\$0	\$0	\$0	\$0	\$0
Transfers Out					\$0
Treasurer's Fees	\$3,053	\$2,740	\$3,150	\$2,740	\$3,000
Total Expense	\$3,161	\$2,741	\$3,150	\$2,740	\$3,000
Net Ordinary Income	\$142,400	\$184,353	\$120,312	\$186,695	\$131,092
Other Income/Expense					
Other Expense					
Bond Interest	\$69,309	\$31,031	\$62,062	\$62,062	\$59,753
Bond Principal Payment			\$55,000	\$55,000	\$60,000
Judgment	\$31,278	\$38,135		\$38,135	
National Rural Principal		\$0	\$0	\$8,693	\$8,958
National Rural Water Interest	\$2,631	\$1,805	\$0	\$2,396	\$2,131
TABOR Reserve					
Trustee Fee	\$250	\$250	\$250	\$250	\$250
Total Other Expense	\$103,469	\$71,221	\$117,312	\$166,536	\$131,092
NET INCOME	\$38,931	\$113,132	\$3,000	\$20,159	\$0
BEGINNING BALANCE	\$104,028			\$142,959	\$163,118
ENDING BALANCE		\$142,959		\$163,118	\$163,118

ARABIAN ACRES METROPOLITAN DISTRICT
2018 BUDGET

WATER					
	2016 Actual	YTD 10/1/2017	2017 BUDGET	Proj 2017	2018
Income					
Interest Income		\$0	\$400	\$0	
Misc. Income	\$393	\$8,538		\$9,288	
Property Tax Revenue					
Specific Ownership Tax					
Property Tax Revenue - Other					
Total Property Tax Revenue				\$0	\$0
Restitution		\$6			
Transfers In					
Water Revenue					
Late Fee Revenue	\$3,536	\$3,435	\$3,500	\$4,544	\$3,000
Meter Replacement Income	\$350	\$0	\$350	\$0	
Service Fee	\$105,277	\$88,743	\$108,000	\$108,000	\$108,720
Supplemental Operations Fee	\$159,462	\$113,147	\$135,000	\$135,000	\$135,900
Title Pass through Income	\$3,650	\$3,000	\$0	\$0	\$0
Water Rev. Other-NSF	\$300	\$435	\$0	\$435	
Water Tap fee	\$15,200	\$0	\$8,000	\$0	
Water Usage	\$56,313	\$44,894	\$61,816	\$72,341	\$70,000
Total Water Revenue	\$344,088	\$253,654	\$316,666	\$320,320	\$317,620
Total Income	\$344,482	\$262,198	\$317,066	\$329,608	\$317,620

Expense

Contingency			\$2,000	\$0	\$5,185
General and Administrative					
Bad Debt	\$1,316	\$0		\$0	
Bank Service Charges	\$2,246	\$1,689	\$2,250	\$2,252	\$2,400
Computer and Internet Expenses	\$1,492	\$927	\$1,900	\$1,100	\$1,200
District Management					
Out of Scope Operations	\$2,022	\$1,641	\$1,500	\$1,541	\$5,000
District Management - Other	\$39,912	\$32,013	\$42,684	\$42,684	\$45,000
Dues, Fees & Subscriptions	\$1,167	\$907	\$850	\$1,000	\$1,250
Election Expense	\$1,532	\$0	\$0	\$0	\$4,500
Insurance Expense	\$7,078	\$0	\$7,750	\$6,250	\$7,500
Office Supplies	\$2,331	\$1,436	\$2,000	\$2,096	\$1,980
Postage	\$1,174	\$803	\$1,250	\$1,250	\$1,320
Professional Fees					
Audit	\$5,000	\$5,000	\$6,000	\$5,000	\$5,500
Director's Fees	\$3,100	\$3,107	\$3,600	\$3,600	\$7,200
Legal	\$4,282	\$0	\$8,500	\$0	\$10,000
Title Pass through	\$3,150	\$4,250	\$0	\$0	\$0
Total General and Administrative	\$75,801	\$51,773	\$78,284	\$66,773	\$92,850
Operating Expense					
Chemicals and Supplies	\$1,336	\$689	\$2,500	\$1,000	\$2,326

ARABIAN ACRES METROPOLITAN DISTRICT
2018 BUDGET

		WATER			
		2016 Actual	YTD 10/1/2017	2017 BUDGET	Proj 2017 2018
Engineering		\$2,815	\$1,950	\$5,000	\$6,000 \$24,000
Locate Notification Fees		\$402	\$152	\$225	\$225 \$250
ORC Fees					
ORC Out of Scope		\$142	\$310	\$2,000	\$500 \$2,000
ORC Fees - Other		\$36,200	\$22,354	\$33,600	\$34,000 \$35,000
Repairs and Maintenance		\$19,503	\$11,568	\$35,000	\$10,500 \$20,000
SCADA		\$1,127	\$1,741	\$2,500	\$1,800
Trash			\$0	\$250	\$0
Utilities		\$6,423	\$3,937	\$6,300	\$4,000 \$4,500
Water Distribution-Purchases		\$2,925	\$900	\$30,000	\$900 \$15,000
Water Shares		\$637	\$637	\$700	\$637 \$750
Water Testing		\$4,431	\$657	\$2,000	\$750 \$3,000
Total Operating Expense		\$75,940	\$44,895	\$120,075	\$60,312 \$106,826
Transfers Out		\$0	\$202,200	\$100,348	\$202,200 \$107,759
Treasurer's Fees		\$0	\$0	\$0	\$0 \$0
Total Expense		\$151,741	\$298,868	\$300,707	\$329,285 \$312,620
Net Ordinary Income		\$192,741	-\$36,670	\$16,359	\$323 \$5,000
Other Income/Expense					
Other Expense					
Bond Interest					
Bond Principal Payment					
Judgment					
National Rural Principal				\$8,693	
National Rural Water Interest				\$2,396	
TABOR Reserve					\$5,000
Trustee Fee					
Total Other Expense			\$0	\$11,089	\$0 \$5,000
NET INCOME		\$192,741	-\$36,670	\$5,270	\$323 \$0
BEGINNING BALANCE		-\$346,489			-\$153,748
ENDING BALANCE		-\$153,748			-\$153,425

ARABIAN ACRES METROPOLITAN DISTRICT

2018 BUDGET

		WATER CAPITAL FUND				
		2016 Actual	YTD 10/1/2017	2017 BUDGET	Proj 2017	2018
Income						
	Interest Income		\$943	\$100	\$1,363	\$1,800
	Misc. Income					
	Property Tax Revenue					
	Specific Ownership Tax					
	Property Tax Revenue - Other					
	Total Property Tax Revenue	\$0	\$0	\$0	\$0	\$0
	Restitution					
	Transfers In		\$159,000	\$80,000	\$159,000	\$78,606
	Water Revenue					
	Late Fee Revenue					
	Meter Replacement Income					
	Service Fee					
	Supplemental Operations Fee					
	Title Pass through Income					
	Water Rev. Other-NSF	\$0				
	Water Tap fee					
	Water Usage					
	Total Water Revenue					
	Total Income	\$0	\$159,943	\$80,100	\$160,363	\$80,406
Expense						
	Contingency					
	General and Administrative					
	Bad Debt					
	Bank Service Charges					
	Computer and Internet Expenses					
	District Management					
	Out of Scope Operations					
	District Management - Other					
	Dues, Fees & Subscriptions					
	Election Expense					
	Insurance Expense					
	Office Supplies					
	Postage					
	Professional Fees					
	Audit					
	Director's Fees					
	Legal					
	Title Pass through					
	Total General and Administrative	\$0	\$0	\$0	\$0	\$0
	Operating Expense					
	Chemicals and Supplies					

**ARABIAN ACRES METROPOLITAN DISTRICT
2018 BUDGET**

WATER CAPITAL FUND					
	2016 Actual	YTD 10/1/2017	2017 BUDGET	Proj 2017	2018
Engineering					
Locate Notification Fees					
ORC Fees					
ORC Out of Scope					
ORC Fees - Other					
Repairs and Maintenance					
SCADA					
Trash					
Utilities					
Water Distribution-Purchases					
Water Shares					
Water Testing					
Total Operating Expense					
Transfers Out					\$0
Treasurer's Fees	\$0	\$0	\$0	\$0	\$0
Total Expense	\$0	\$0	\$0	\$0	\$0
Net Ordinary Income	\$0	\$159,943	\$80,100	\$160,363	\$80,406
Other Income/Expense					
Other Expense					
Bond Interest					
Bond Principal Payment					
Judgment					
National Rural Principal					
National Rural Water Interest					
TABOR Reserve					
Trustee Fee					
Total Other Expense	\$0	\$0	\$0	\$0	\$0
NET INCOME	\$0	\$159,943	\$80,100	\$160,363	\$80,406
BEGINNING BALANCE	\$0			\$0	\$160,363
ENDING BALANCE	\$0			\$160,363	\$240,769

RESOLUTION TO ADOPT BUDGET

(Pursuant to 29-1-108, C.R.S.)

A RESOLUTION/AN ORDINANCE SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE ARABIAN ACRES METROPOLITAN DISTRICT, TELLER COUNTY, FLORISSANT, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2018, AND ENDING ON THE LAST DAY OF DECEMBER 2018.

WHEREAS, the Board of Directors of Arabian Acres Metropolitan District has appointed Judith Bertrand, Metropolitan District Management, LLC to provide said budget to the governing body at the proper time; and;

WHEREAS, Judith Bertrand, Metropolitan District Management, LLC has submitted a proposed budget to this governing body on September 20, 2017, for its consideration, and;

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on October 18, 2017, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget, and;

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves/fund balances so that the budget remains in balance, as required by law.

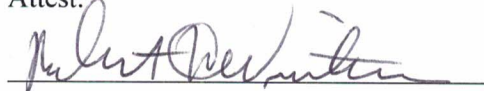
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ARABIAN ACRES METROPOLITAN DISTRICT, Teller County, Florissant, Colorado:

Section 1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Arabian Acres Metropolitan District for the year stated above.

Section 2. That the budget hereby approved and adopted shall be signed by the Board of Directors of Arabian Acres Metropolitan District and made a part of the public records of the Arabian Acres Metropolitan District, Florissant, Colorado.

ADOPTED, this 18th day of October 2017.

Attest:



Robert Winterer
President



Betty Williams
Treasurer

RESOLUTION/ORDINANCE TO SET MILL LEVIES

(Pursuant to 39-5-128, C.R.S. and 39-1-111, C.R.S.)

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2018, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE ARABIAN ACRES METROPOLITAN DISTRICT, TELLER COUNTY, FLORISSANT, COLORADO, FOR THE 2018 BUDGET YEAR.

WHEREAS, the Board of Directors of the Arabian Acres Metropolitan District, has adopted the annual budget in accordance with the Local Government Budget Law, on October 18, 2017 and;

WHEREAS, the amount of money necessary to balance the budget for **general operating** purposes from property tax revenue is \$0, and;

WHEREAS, the amount of money necessary to balance the budget for **capital expenditure** purposes from property tax revenue approved by voters or at public hearing is \$0, and;

WHEREAS, the amount of money necessary to balance the budget for voter-approved **bonds and interest** is \$92,618.64, and;

WHEREAS, the 2018, valuation for assessment for the Arabian Acres Metropolitan District as certified by the County Assessor is \$3,859,110.


NOW, THEREFORE, BE IT RESOLVED/ORDAINED BY THE BOARD OF DIRECTORS OF THE ARABIAN ACRES METROPOLITAN DISTRICT, TELLER COUNTY, FLORISSANT, COLORADO:

Section 1. That for the purpose of meeting all **general operating** expenses of the Arabian Acres Metropolitan District during the 2018 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2018.

Section 2. That for the purpose of meeting all payments for **bonds and interest** of the Arabian Acres Metropolitan District during the 2018 budget year, there is hereby levied a tax of 24.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2018.

Section 3. That any officer or District Manager is hereby authorized and directed to immediately certify to the County Commissioners of Teller County, Colorado, the mill levies for the Arabian Acres Metropolitan District as hereinabove determined and set, or be authorized and directed to certify to the County Commissioners of Teller County, Colorado, the mill levies for the Arabian Acres Metropolitan District hereinabove determined and set, but as recalculated as needed upon receipt of the final (December) certification of valuation from the county(s) assessor(s) in order to comply with any applicable revenue and other budgetary limits.

ADOPTED, this 18th day of October 2017.

By: 
Robert Winterer, President

Attest: 
Judy Bertrand, District Manager

RESOLUTION TO APPROPRIATE SUMS OF MONEY
(Pursuant to Section 29-1-108, C.R.S.)

A RESOLUTION APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNT AND FOR THE PURPOSE AS SET FORTH BELOW, FOR THE ARABIAN ACRES METROPOLITAN DISTRICT, TELLER COUNTY, FLORISSANT COLORADO, FOR THE 2018 BUDGET YEAR.

WHEREAS, the Arabian Acres Metropolitan District Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on October 18, 2017, and;

WHEREAS, the Arabian Acres Metropolitan District Board of Directors has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget, and;

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues and reserves or fund balances provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the Arabian Acres Metropolitan District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ARABIAN ACRES METROPOLITAN DISTRICT, TELLER COUNTY, FLORISSANT, COLORADO:

Section 1. That the following sums are hereby appropriated from the revenue of each fund, to each fund, for purposes stated:

GENERAL FUND:

Current Operating Expenses	\$ <u>315,620</u>
TOTAL GENERAL FUND	\$ <u>315,620</u>

DEBT SERVICE FUND:

Debt Fund Expenditures	\$ <u>131,092</u>
TOTAL DEBT SERVICE FUND	\$ <u>131,092</u>

ADOPTED THIS 18th day of October 2017.

By: _____

Robert Winterer, President

Attest: _____

Judy Bertrand, District Manager



Ad Proof

Enlarged

ARABIAN ACRES
METROPOLITAN DISTRICT
DISTRICT NOTICE OF BUDGET
(Pursuant to 29-1-106, C.R.S.)

-Ad Proof-

This is the proof of your ad scheduled to run on the dates indicated below. Please proof read carefully if changes are needed, please contact us prior to deadline at (719) 636-0125 or email at alex.troy@gazette.com.

NOTICE is hereby given that a proposed budget has been submitted to the Board of Directors for the ensuing year of 2018; a copy of such proposed budget has been filed in the office of Arabian Acres Metropolitan District, 23005 Whispering Woods Road, Golden, CO 80401 or via email by contacting Judy@Metro-District.com or 303-704-9438, where the same is open for public inspection; such proposed Arabian Acres Metropolitan District budget will be considered at the Regular meeting of the Board of Directors to be held at 5:30 p.m. on October 18, 2017 at the Shining Mountain Golf Course, 100 Shining Mountain Lane, Woodland Park, CO. Any interested elector of Parachute-Battlement Mesa Park and Rec District may inspect the proposed budget and file or register any objections thereto at any time prior to the final adoption of the budget.

Date: 09/08/17

Account #: 24123

Company Name: Arabian Acres Metropolitan District

Contact: Terry

Address: 4455 Fountain
Cascade 80809

Telephone: (719) 684-2122
Fax:

Publications:

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