

BUDGET RESOLUTION ADOPTING 2023 BUDGET AND AMENDING 2022 BUDGET

ARABIAN ACRES METROPOLITAN DISTRICT

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY TO THE FUNDS AND IN THE AMOUNTS SET FORTH HEREIN FOR THE ARABIAN ACRES METROPOLITAN DISTRICT (THE “DISTRICT”), TELLER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023, AND ENDING ON THE LAST DAY OF DECEMBER 2023 AND AMENDING THE 2022 BUDGET.

WHEREAS, the Board of Directors of the District has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time;

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration;

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 November 16, 2022 and interested electors 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 so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF ARABIAN ACRES METROPOLITAN DISTRICT, TELLER COUNTY, A POLITICAL SUBDIVISION OF THE STATE OF COLORADO:

Section 1. Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. Budget Expenditures. That estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget. That the budget as submitted and attached and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of District for the year stated above and the amended budget for 2022 is approved.

Section 4. Levy of General Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance for the debt service fund is \$ 216,180 , and that the valuation for assessment, as certified by the Teller County Assessor, is \$ 5,776,870

Section 5. Mill Levy. That for the purposes of meeting all debt service of the District for the budget year, there is hereby levied a tax of 24.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 7. Certification. The District's agents are hereby authorized and directed to immediately certify to the County Commissioners of Teller County, Colorado, the mill levies for the District hereinabove determined and set.

Section 8. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated and no other.

ADOPTED AND APPROVED this 21st day of December 2022.

DISTRICT
BOARD OF DIRECTORS

By: *Edith Coffman*
Edith Coffman (Dec 22, 2022 11:34 MST)

President

ATTEST:

Elizabeth Douglass

Secretary

**ARABIAN ACRES METROPOLITAN DISTRICT
2022 AMENDED AND 2023 BUDGET
GENERAL FUND**

	2021 ACTUAL	2022 PROJECTED / AMENDED	2022 BUDGET	2023 BUDGET
GENERAL FUND: BEGINNING BALANCE	\$ 631,984.85	\$ 347,468.91	\$ 335,824.17	\$ 476,210.44
REVENUES				
CAPITAL IMPROVEMENT FEE	\$ 107,016.77	\$ 102,000.00	\$ 106,000.00	\$ 106,000.00
CORA REQUESTS	\$ -	\$ -	\$ -	\$ -
INTEREST INCOME	\$ -	\$ -	\$ -	\$ -
LATE FEES	\$ 2,446.10	\$ 2,600.00	\$ -	\$ -
MISCELLANEOUS (Trout Haven Exclusions)	\$ 8,400.00	\$ 3,049.80	\$ -	\$ -
RESTITUTION	\$ 220.08	\$ 396.42	\$ -	\$ -
TAP FEE	\$ 8,000.00	\$ 24,000.00	\$ -	\$ -
WATER SERVICE FEE	\$ 88,152.69	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00
WATER USAGE	\$ 82,867.26	\$ 100,000.00	\$ 100,000.00	\$ 90,000.00
TOTAL REVENUES	\$ 297,102.90	\$ 332,046.22	\$ 306,000.00	\$ 296,000.00
TOTAL FUNDS AVAILABLE	\$ 929,087.75	\$ 679,515.13	\$ 875,464.79	\$ 772,210.44
EXPENSES				
AUDIT	\$ 7,100.00	\$ 7,600.00	\$ 8,000.00	\$ 8,225.00
BANK SERVICE CHARGES	\$ 7.00	\$ 100.00	\$ 100.00	\$ 100.00
CHEMICALS & SUPPLIES	\$ 693.88	\$ 1,200.00	\$ 2,000.00	\$ 2,000.00
DIRECTOR FEES	\$ 7,000.00	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00
DISTRICT MANAGEMENT	\$ 46,900.44	\$ 46,900.00	\$ 54,000.00	\$ 54,000.00
DUES, FEES, SUBSCRIPTIONS	\$ 1,704.47	\$ 1,500.00	\$ 2,500.00	\$ 2,500.00
ELECTION - TABOR/BOD	\$ -	\$ 300.00	\$ 10,000.00	\$ 5,000.00
ENGINEERING	\$ 2,357.25	\$ 754.50	\$ -	\$ -
INSURANCE	\$ 14,838.00	\$ 13,970.00	\$ 8,000.00	\$ 14,000.00
LEGAL	\$ 2,613.75	\$ 4,000.00	\$ 10,000.00	\$ 10,000.00
LOCATES	\$ -	\$ -	\$ -	\$ -
ORC FEES	\$ 41,325.00	\$ 48,000.00	\$ 48,000.00	\$ 48,000.00
OTHER (TROUT HAVEN EXCLUSIONS)	\$ 1,768.25	\$ 5,980.19	\$ -	\$ -
POSTAGE & COPIES	\$ 3,096.17	\$ 3,400.00	\$ 4,000.00	\$ 4,000.00
REPAIRS & MAINTENANCE	\$ 38,053.27	\$ 25,000.00	\$ 30,000.00	\$ 35,000.00
UTILITIES	\$ 9,416.36	\$ 9,500.00	\$ 12,500.00	\$ 12,500.00
WATER BILLING	\$ 8,100.00	\$ 8,100.00	\$ 10,000.00	\$ 10,000.00
WATER DISTRIBUTION/ PURCHASE	\$ 14,300.00	\$ 8,000.00	\$ 10,000.00	\$ 10,000.00
WATER SHARES	\$ -	\$ -	\$ -	\$ -
WATER TAPS	\$ -	\$ -	\$ -	\$ -
WATER TESTING	\$ 1,074.00	\$ 1,500.00	\$ 4,000.00	\$ 4,000.00
CONTINGENCY	\$ -	\$ -	\$ 20,000.00	\$ 20,000.00
TOTAL EXPENSES	\$ 200,347.84	\$ 193,304.69	\$ 240,600.00	\$ 246,825.00
OTHER FINANCING SOURCES				
TRANSFERS OUT - DEBT SERVICE	\$ 58,095.88	\$ 10,000.00	\$ 74,825.27	\$ 50,000.00
TRANSFERS OUT - CAPITAL FUND	\$ 381,271.00	\$ -	\$ -	\$ -
GENERAL FUND: ENDING BALANCE	\$ 347,468.91	\$ 476,210.44	\$ 560,039.52	\$ 475,385.44
EMERGENCY RESERVE: State Required at 3%	\$ 6,010.44	\$ 5,799.14	\$ 7,218.00	\$ 7,404.75

**ARABIAN ACRES METROPOLITAN DISTRICT
2022 AMENDED AND 2023 BUDGET
DEBT SERVICE FUND**

	2021 ACTUAL	2022 PROJECTED / AMENDED	2022 BUDGET	2023 BUDGET
DEBT SERVICE FUND: BEGINNING BALANCE	\$ 48,267.30	\$ 56,784.47	\$ 2,855.00	\$ 17,830.16
REVENUE				
INTEREST INCOME	\$ 268.88	\$ 500.00	\$ -	\$ -
MISCELLANEOUS				
PROPERTY TAX REVENUE	\$ 117,682.32	\$ 117,460.80	\$ 142,291.92	\$ 138,644.88
SPECIFIC OWNERSHIP TAX	\$ 13,474.91	\$ 13,941.00	\$ 9,960.43	\$ 9,705.14
STATE SENIOR/ VETERAN FUNDS	\$ 6,507.19	\$ 6,507.19	\$ -	\$ -
TRANSFERS IN FROM GENERAL FUND	\$ 58,095.88	\$ 10,000.00	\$ 50,000.00	\$ 50,000.00
TOTAL REVENUE	\$ 196,029.18	\$ 148,408.99	\$ 202,252.35	\$ 198,350.02
EXPENSES				
2007 BOND INTEREST	\$ 51,580.00	\$ 48,500.00	\$ 48,500.00	\$ 48,500.00
2007 BOND PRINCIPAL	\$ 70,000.00	\$ 75,000.00	\$ 75,000.00	\$ 75,000.00
NATIONAL RURAL WATER INTEREST	\$ 1,382.97	\$ 1,288.89	\$ 990.81	\$ 990.81
NATIONAL RURAL WATER PRINCIPAL	\$ 9,800.31	\$ 9,800.31	\$ 10,098.39	\$ 10,098.39
CO WATER RESOURCES & POWER DEV AUTHOF	\$ 7,168.75	\$ 3,201.24	\$ 5,356.10	\$ 5,356.10
CO WATER RESOURCES & POWER DEV AUTHOF	\$ 20,117.37	\$ 20,117.37	\$ 34,692.60	\$ 34,692.60
CWCD METER LOAN	\$ 23,688.07	\$ 23,688.07	\$ 23,688.07	\$ 23,688.07
TREASURER COLLECTION FEE	\$ 3,524.54	\$ 3,517.42	\$ 4,268.76	\$ 4,159.35
TRUSTEE FEES	\$ 250.00	\$ 250.00	\$ 500.00	\$ 500.00
CONTINGENCY	\$ -	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00
TOTAL EXPENSES	\$ 187,512.01	\$ 187,363.30	\$ 205,094.73	\$ 204,985.32
DEBT SERVICE: ENDING BALANCE	\$ 56,784.47	\$ 17,830.16	\$ 12.62	\$ 11,194.87
ASSESSED VALUATION		\$ 5,928,830.00	\$ 5,928,830.00	\$ 5,776,870.00
MILL LEVY		24.00	24.00	24.00

**ARABIAN ACRES METROPOLITAN DISTRICT
2022 AMENDED AND 2023 BUDGET
CAPITAL GRANT FUND**

	2021 ACTUAL	2022 PROJECTED / AMENDED	2022 BUDGET	2023 BUDGET		
CAPITAL GRANT FUNDS			\$	-	\$	-
REVENUES-SERIES 2015 BOND PROCEEDS						
CDPHE PLANNING & DESIGN GRANT 10k			\$	-	\$	-
CDPHE DESIGN & ENGINEERING GRANT 300k			\$	-	\$	-
CWCB METER LOAN 400K			\$	-	\$	-
EIAF WATER METER GRANT 200K			\$	-	\$	-
CAPITAL LOAN DOLA						
CAPITAL GRANT DOLA	\$ 166,133.34	\$ 70,824.00				
POSTAGE & COPIES						
TRANSFER IN FROM GENERAL FUND	\$ 381,271.27	\$ -				
TOTAL REVENUES	\$ 547,404.61	\$ 70,824.00	\$	-	\$	-
TOTAL REVENUE & FUND BALANCE	\$ 547,404.61	\$ 70,824.00	\$	-	\$	-
EXPENSES						
BID ADVERTISING			\$	-	\$	-
CAPITAL OUTLAY	\$ 547,404.61	\$ 70,824.00	\$	-	\$	-
DISTRICT MANAGEMENT	\$ -	\$ -	\$	-	\$	-
ORC FEES	\$ -	\$ -	\$	-	\$	-
TRANSFER TO GENERAL FUND			\$	-	\$	-
TOTAL EXPENSES	\$ 547,404.61	\$ 70,824.00	\$	-	\$	-
GRANT FUND: ENDING BALANCE	\$ -	\$ -	\$	-	\$	-

Signature: 
[Elizabeth Douglass \(Dec 22, 2022 16:33 MST\)](#)

Email: a2boxergirl@gmail.com











Arabian Acres Budget Resolution - for signature

Final Audit Report

2022-12-22

Created:	2022-12-22
By:	Rebecca Harris (rebecca.h@wsdistricts.co)
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-  Signer a2boxergirl@gmail.com entered name at signing as Elizabeth Douglass
2022-12-22 - 11:33:46 PM GMT- IP address: 75.163.176.232
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