

**WALNUT PEACEMAKER METROPOLITAN DISTRICT NO. 1**  
**ANNUAL BUDGET**  
**FOR THE YEAR ENDING DECEMBER 31, 2023**

**WALNUT PEACEMAKER METROPOLITAN DISTRICT NO. 1  
GENERAL FUND  
2023 BUDGET  
WITH 2021 ACTUAL AND 2022 ESTIMATED  
For the Years Ended and Ending December 31,**

12/5/22

|   | ACTUAL<br>2021    | ESTIMATED<br>2022 | BUDGET<br>2023    |
|---|-------------------|-------------------|-------------------|
| BEGINNING FUND BALANCE  | \$ 341,118        | \$ 419,622        | \$ 439,471        |
| REVENUES  |                   |                   |                   |
| Property taxes  | 92,855            | 43,613            | 81,543            |
| Specific ownership tax  | 6,400             | 2,686             | 4,893             |
| Interest income   | 126               | 1,050             | 6,000             |
| Total revenues  | <u>99,381</u>     | <u>47,349</u>     | <u>92,436</u>     |
| Total funds available   | <u>440,499</u>    | <u>466,971</u>    | <u>531,907</u>    |
| EXPENDITURES  |                   |                   |                   |
| General and administrative                                      |                   |                   |                   |
| Accounting  | 6,915             | 10,000            | 15,000            |
| County Treasurer's fee  | 1,393             | 654               | 1,223             |
| Dues and licenses   | 896               | 900               | 900               |
| Insurance and bonds   | 4,581             | 5,831             | 6,000             |
| Legal services  | 6,142             | 7,500             | 20,000            |
| Miscellaneous   | -                 | 149               | -                 |
| Election expense  | -                 | 1,859             | 2,000             |
| Contingency   | 950               | 607               | 4,877             |
| Total expenditures  | <u>20,877</u>     | <u>27,500</u>     | <u>50,000</u>     |
| Total expenditures and transfers out<br>requiring appropriation | <u>20,877</u>     | <u>27,500</u>     | <u>50,000</u>     |
| ENDING FUND BALANCE   | <u>\$ 419,622</u> | <u>\$ 439,471</u> | <u>\$ 481,907</u> |
| EMERGENCY RESERVE   | \$ 3,000          | \$ 1,500          | \$ 2,800          |
| TOTAL RESERVE   | <u>\$ 3,000</u>   | <u>\$ 1,500</u>   | <u>\$ 2,800</u>   |

No assurance provided. See summary of significant assumptions.

**WALNUT PEACEMAKER METROPOLITAN DISTRICT NO. 1**  
**PROPERTY TAX SUMMARY INFORMATION**  
**2023 BUDGET**  
**WITH 2021 ACTUAL AND 2022 ESTIMATED**  
**For the Years Ended and Ending December 31,**

12/5/22

|                                | ACTUAL<br>2021      | ESTIMATED<br>2022 | BUDGET<br>2023      |
|--------------------------------|---------------------|-------------------|---------------------|
| <b>ASSESSED VALUATION</b>      |                     |                   |                     |
| Agricultural                   | \$ 5,724            | \$ 5,297          | \$ 4,641            |
| Personal property              | 97,231              | 98,475            | 82,735              |
| Natural Resources              | 77                  | 77                | 77                  |
| Oil and Gas                    | 1,223,465           | 519,191           | 1,077,453           |
| Certified Assessed Value       | <u>\$ 1,326,497</u> | <u>\$ 623,040</u> | <u>\$ 1,164,906</u> |
| <br>                           |                     |                   |                     |
| <b>MILL LEVY</b>               |                     |                   |                     |
| General                        | 70.000              | 70.000            | 70.000              |
| Total mill levy                | <u>70.000</u>       | <u>70.000</u>     | <u>70.000</u>       |
| <br>                           |                     |                   |                     |
| <b>PROPERTY TAXES</b>          |                     |                   |                     |
| General                        | \$ 92,855           | \$ 43,613         | \$ 81,543           |
| Levied property taxes          | 92,855              | 43,613            | 81,543              |
| Budgeted property taxes        | <u>\$ 92,855</u>    | <u>\$ 43,613</u>  | <u>\$ 81,543</u>    |
| <br>                           |                     |                   |                     |
| <b>BUDGETED PROPERTY TAXES</b> |                     |                   |                     |
| General                        | <u>\$ 92,855</u>    | <u>\$ 43,613</u>  | <u>\$ 81,543</u>    |
|                                | <u>\$ 92,855</u>    | <u>\$ 43,613</u>  | <u>\$ 81,543</u>    |

No assurance provided. See summary of significant assumptions.

**WALNUT PEACEMAKER METROPOLITAN DISTRICT NO. 1**  
**2023 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 of the County of Arapahoe on November 14, 2018, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District operates under a Service Plan approved by the City of Aurora on August 6, 2018. The District's service area is located entirely within the City of Aurora, in Arapahoe County, Colorado.

The District was established to provide financing for the planning, design, acquisition, construction, installation, relocation, and redevelopment of public improvements, including but not limited to street improvements, traffic and safety controls, retaining walls, park and recreation improvements and facilities, trails, open space, landscaping, drainage improvements, and irrigation system improvements.

Pursuant to the Service Plan, the Districts are permitted to issue bond indebtedness of up to \$50 million. In the future, the Districts may issue a portion or all of the remaining authorized but unissued general obligation debt for purposes of providing public improvements to support development as it occurs within the Districts' service area, however, as of the date of this budget, the amount and timing of any debt issuances is not determinable.

The District has no employees and all administrative functions are contractual.

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.

**Specific Ownership Taxes**

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing 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 6% of the property taxes collected.

**WALNUT PEACEMAKER METROPOLITAN DISTRICT NO. 1  
2023 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues – (continued)**

**Net Investment Income**

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 1.50%.

**Expenditures**

**Administrative Expenditures**

Administrative expenditures for the project have been provided based on estimates of the District's Board of Directors and consultants and include the services necessary to maintain the District's administrative viability such as legal, audit, accounting, insurance, management, maintenance and other administrative expenses.

**Debt and Leases**

The District has no debt or operating or capital leases.

**Reserves**

**Emergency Reserve**

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

**This information is an integral part of the accompanying budget.**