

**SKYVIEW MEADOWS METROPOLITAN DISTRICT
ANNUAL REPORT
TO
THE TOWN OF FIRESTONE**

FISCAL YEAR ENDING DECEMBER 31, 2023

I. ANNUAL REPORT REQUIREMENT

Pursuant to Section VII of Skyview Meadows Metropolitan District's Service Plan approved on September 11, 2019, the District is required to provide an annual report to the Town of Firestone no later than August 1st of each year for the prior fiscal year. Such annual report shall include information concerning the following matters:

II. FOR THE YEAR ENDING DECEMBER 31, 2023, THE DISTRICT MAKES THE FOLLOWING REPORT:

(a) Progress of the District in implementing its Service Plan.

The Developer has been navigating a Native Water Dedication Agreement with the Town of Firestone. Upon execution of this agreement, there will be more information supplied in relation to any public infrastructure for water. The Developer has entered an agreement with St. Vrain Sanitation District in relation to sewer public infrastructure. The project has confirmed that there is enough capacity to begin residential development for Skyview Meadows and St. Vrain Sanitation District has begun the design phase for a sewer line extension to service the rest of the residential development. The District continues to support these efforts and implement its service plan.

(b) Unless an exemption from audit is filed, audited financial statements of the District for the fiscal year including a statement of financial condition (i.e. balance sheet) as of December 31 of the fiscal year and the statement of operations (i.e. revenues and expenditures) for the fiscal year.

A copy of the District's 2023 Audit is attached hereto as **Exhibit A**.

(c) Unless disclosed within a separate schedule to the Financial Statements, a summary of the capital expenditures incurred by the District in development of public facilities in the fiscal year, as well as any capital improvements or projects proposed to be undertaken in the five (5) years following the fiscal year.

In the next five years the Developer anticipates the following related to public improvements; a sewer line extension, water acquisition, a main water line extension, water storage, water infrastructure and off-site road improvements. The District does not intend to construct any improvements directly but will support the Developer efforts through the issuance of debt to finance those improvements.

(d) Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of the District at the end of the fiscal year, including the amount of outstanding indebtedness, the amount and terms of any new District indebtedness or long-term obligations issued in the fiscal year, the amount of payment or retirement of existing indebtedness of the District in the fiscal year, the total assessed valuation of all taxable properties within the District as of January 1 of the fiscal year, and the current mill levy of the District pledged to debt retirement in the fiscal year.

This information is contained in the District's 2023 Budget, attached as **Exhibit B**.

(e) The District's Budget for the subsequent calendar year.

The District's adopted 2024 Budget is attached hereto as **Exhibit C**.

(f) A summary of residential and commercial development which has occurred within the District for the fiscal year.

In 2020, the Town of Firestone updated their development code subsequent of a recent submittal. The Developer has spent the last fiscal year navigating and negotiating codes and ordinances with the Town of Firestone related to the residential development of Skyview Meadows in preparation for the next submittal.

(g) A summary of all taxes, fees, charges and assessments imposed by the District as of January 1 of the fiscal year.

The District certified 60.002 mills for operations, 0 mills for debt service and 15.000 mills for contractual obligations in 2023, for collection in 2024. The District has not imposed fees, charges or assessments.

(h) The name, business address and telephone number of each member of the board and its chief administrative officer and general counsel, as of December 31, 2023 together with the date, place and time of the regular meetings of the board for 2024.

Board of Directors

Dan Martin

Daniel A. Martin

Benjamin Cherrington

Business Name and Address:

775 Larimer Parkway, Suite 220

Johnstown, CO 80534

General Counsel and Contact for the District:

Blair M. Dickhoner, Esq.
White Bear Ankele Tanka & Waldron, PC
2154 E. Commons Avenue, Suite 2000
Centennial, CO 80122
bdickhoner@wbapc.com
Phone: 303-858-1800

2024 Meeting Dates:

November 4, 2023 at 3:00 p.m., via teleconference.

§ 32-1-207(3) Statutory Requirements

1. Boundary changes made.

None.

2. Intergovernmental agreements entered into or terminated with other governmental entities.

None.

3. Access information to obtain a copy of rules and regulations adopted by the board.

The District has not adopted any rules or regulations as of December 31, 2023. Copies of the District's governing documents may be found on the District's website: <https://skyviewmeadowsmetro.com/>.

4. A summary of litigation involving public improvements owned by the District.

To our actual knowledge, based on a review of the court records in Weld County, Colorado, and the Public Access to Court Electronic Records (PACER), there is no litigation involving the District as of December 31, 2023.

5. The status of the construction of public improvements by the District.

The District did not construct public improvements in 2023.

6. A list of facilities or improvements constructed by the District that were conveyed or dedicated to the county or municipality.

No facilities or improvements were constructed by the District or dedicated to and accepted by the Town in 2023.

7. The final assessed valuation of the District as of December 31st of the reporting year.

\$ 1,810,373 (net)

8. A copy of the current year's budget.

The District's 2024 budget is attached as **Exhibit A**.

9. A copy of the audited financial statements, if required by the "Colorado Local Government Audit Law", part 6 of article 1 of title 29, or the application for exemption from audit, as applicable.

A copy of the District's 2023 audit is attached as **Exhibit B**.

10. Notice of any uncured defaults existing for more than ninety (90) days under any Debt instrument of the District.

The District did not receive notice of any uncured events of default by the District, which continued beyond a ninety (90) day period, under any Debt instrument.

11. Any inability of the District to pay its obligations as they come due under any obligation which continues beyond a ninety (90) day period.

There was no inability of the District to pay their obligations as they came due, in accordance with the terms of such obligations, which continued beyond a ninety (90) day period.

EXHIBIT A
2023 Audit

SKYVIEW MEADOWS METROPOLITAN DISTRICT

January 30, 2023

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

RE: Skyview Meadows Metropolitan District
LG ID Number – 67169

Attached is the 2023 Budget for the Skyview Meadows Metropolitan District in Weld County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on October 5, 2022. If there are any questions on the budget, please contact Mr. Eric Weaver, telephone number 970-926-6060 Ext. 6.

The mill levy certified to the County Commissioners of Weld County is 60.001 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 0.000 mills for G.O. bonds; 15.000 mills for contractual obligations to the Firestone Urban Renewal Authority; 0.000 mills for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on a net assessed valuation of \$1,429,905 the total property tax revenue is \$107,244.30. A copy of the certification of mill levies sent to the County Commissioners for Weld County is enclosed.

I hereby certify that the enclosed is a true and accurate copy of the budget and certification of tax levies to the Board of County Commissioners of Weld County, Colorado.

Sincerely,



Eric Weaver
District Accountant

Enclosure(s)

Financial Management Provided By Marchetti & Weaver, LLC

Mountain Office
28 Second Street, Suite 213
Edwards, CO 81632
(970) 926-6060

Website & Email
www.mwcpaa.com
Admin@mwcpaa.com

Front Range Office
245 Century Circle, Suite 103
Louisville, CO 80027
(720) 210-9136

SKYVIEW MEADOWS METROPOLITAN DISTRICT

2023 BUDGET MESSAGE

Skyview Meadows Metropolitan District is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. It is intended that the District will provide a part or all of the Public Improvements for the use and benefit of all anticipated constituents and taxpayers of the District. The primary purpose of the District will be to finance the construction of these Public 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.

2023 BUDGET STRATEGY

The District's strategy in preparing the budget is to strive to provide the type of public-purpose facilities desired by the property owners and residents of the District in the most economic manner possible.

REVENUES

The District will impose an operating mill levy of 60.001 mills to fund the operating costs of the District. The District will also impose a contractual mill levy of 15.000 mills pursuant to an intergovernmental agreement with the Firestone Urban Renewal Authority. The District also anticipates pass-thru funding from the Firestone Urban Renewal Authority.

EXPENDITURES

The District anticipates utilizing three funds:

- The General Fund, to account for general operating expenditures.
- The Debt Service Fund, which does not anticipate having any activity in for 2023.
- The Capital Fund, to account for infrastructure expenditures for offsite public improvements to be constructed and/or accepted during 2023.

The District has provided for an Emergency Reserve Fund in the amount of 3% of the total fiscal year expenditures in the General Fund in accordance with the TABOR Amendment.

Skyview Meadows Metropolitan District
Statement of Net Position
August 31, 2022

	General Fund	Debt Service Fund	Capital Fund	Fixed Assets & LTD	Total
ASSETS					
CASH					
Chase Checking	2,565,513				2,565,513
Pooled Cash	(6,497)	6,497	-		-
TOTAL CASH	2,559,016	6,497	-	-	2,565,513
OTHER CURRENT ASSETS					
Due From County Treasurer	-	-			-
Due From County Urban Renewal Authority	-				-
Property Tax Receivable	-	-			-
Accounts Receivable	-	-			-
Prepaid Expense	-	-			-
TOTAL OTHER CURRENT ASSETS	-	-	-	-	-
FIXED ASSETS					
Construction in Progress	-				-
Accumulated Depreciation	-				-
TOTAL FIXED ASSETS	-	-	-	-	-
TOTAL ASSETS	2,559,016	6,497	-	-	2,565,513
LIABILITIES & DEFERRED INFLOWS					
CURRENT LIABILITIES					
Accounts Payable	8,409	-	-		8,409
Other Accrued Liabilities	-	-	-		-
TOTAL CURRENT LIABILITIES	8,409	-	-	-	8,409
DEFERRED INFLOWS					
Deferred Property Taxes	-	-			-
TOTAL DEFERRED INFLOWS	-	-	-	-	-
LONG-TERM LIABILITIES					
Bonds					-
Accrued Interest- Bonds				-	-
Developer Payable-Principal Capital				-	-
Developer Payable-Principal Operations				-	-
Developer Payable-Interest-Capital				-	-
Developer Payable-Interest-Operations				-	-
TOTAL LONG-TERM LIABILITIES	-	-	-	-	-
TOTAL LIAB & DEF INFLOWS	8,409	-	-	-	8,409
NET POSITION					
Inv in Capital Assets, Net of Dep					-
Inv in Long Term Deb				-	-
Fund Balance- Non-Spendable	-				-
Fund Balance- Restricted	1,978	6,497			8,475
Fund Balance- Assigned			-		-
Fund Balance- Unassigned	2,548,629				2,548,629
TOTAL NET POSITION	2,550,607	6,497	-	-	2,557,104

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

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

Print Date: 1/21/2023

	2021 Audited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru 08/31/22 Actual	YTD Thru 08/31/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
PROPERTY TAXES									
Total Assessed Valuation									
Non Oil & Gas	17,010	35,790		35,790				201,140	Nov. 2022 Final AV
Oil & Gas	23,567,770	22,695,180		22,695,180				26,787,080	Nov. 2022 Final AV
Total Assessed Valuation	23,584,780	22,730,970		22,730,970				26,988,220	
Less Urban Renewal AV	22,380,060	21,590,359		21,590,359				25,558,315	Nov. 2022 Final AV
Net Taxable AV	1,204,720	1,140,611		1,140,611				1,429,905	
Mill Levy									
General Fund	60.000	60.000		60.000				60.001	Eventually 10 For Ops & 50 For Debt
Urban Renewal (Contractual)	15.000	15.000		15.000				15.000	15 Mills to URA for Budget Years 2021-2025
Debt Service Fund	-	-		-				-	
Total	75.000	75.000		75.000				75.001	
Property Tax Revenue									
General Fund:									
District Property Taxes	90,354	85,546		85,546				107,244	75 Mills, Adjusted, on \$1.43M AV
URA Pass-Thru	1,309,234	1,263,036		1,263,036				1,495,186	60 Mills, less 2.5% Fees, on \$25.5M Increment
Total General Fund Taxes	1,399,588	1,348,582		1,348,582				1,602,431	
Debt Service Fund:									
Non Oil & Gas Taxes	-	-		-				-	No Debt Service Mill Levy For 2023
Non Oil & Gas URA Funding	-	-		-				-	No Debt Service Mill Levy For 2023
Oil & Gas Taxes	-	-		-				-	No Debt Service Mill Levy For 2023
Oil & Gas URA Funding	-	-		-				-	No Debt Service Mill Levy For 2023
Total Debt Service Fund Taxes	-	-		-				-	
Total Taxes	1,399,588	1,348,582		1,348,582				1,602,431	

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

Print Date: 1/21/2023

	2021 Audited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru 08/31/22 Actual	YTD Thru 08/31/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
COMBINED FUNDS									
REVENUE									
Property Taxes	90,569	85,546	68	85,613	85,613	85,546	67	107,244	50 Mills Debt + 10 Ops (15 URA starts in 2021)
Specific Ownership Taxes	88,882	85,241	-	85,241	56,406	49,724	6,682	101,207	5% of Gross Taxes (None Goes To URA)
Funding From URA	1,309,176	1,263,036	-	1,263,036	1,258,869	1,263,036	(4,167)	1,495,186	60 Mills, less 2.5% Fees, on \$25.5M Increment
Interest & Other Income	13	-	150	150	121	-	121	-	
System Development Fees	-	-	-	-	-	-	-	-	
TOTAL REVENUE	1,488,641	1,433,823	218	1,434,040	1,401,009	1,398,306	2,703	1,703,638	
EXPENDITURES									
<u>Administration</u>									
Accounting, Legal, & Audit	38,953	77,000	43,000	34,000	18,916	51,667	32,750	77,500	See Breakout in General Fund
Insurance, SDA Dues, Misc Other	3,017	6,900	1,257	5,643	4,944	6,500	1,556	6,800	Per General Fund
Treasurer's fees	1,359	1,283	(3)	1,286	1,286	1,283	(3)	1,609	1.5 % of property taxes levied
Contingency	-	25,000	-	25,000	-	-	-	25,000	Allowance For Unforeseen Needs
<u>Operations</u>									
Landscaping, Snow Removal, Other	-	50,000	50,000	-	-	-	-	50,000	Scope of services TBD
<u>Debt Service</u>									
Bond Interest	-	496,105	496,105	-	-	-	-	-	Assumes no bonds issued.
Bond Principal	-	-	-	-	-	-	-	-	Assumes no bonds issued.
Developer Repayment- Principal	33,944	-	-	-	-	-	-	-	
Developer Repayment- Interest	1,480	-	-	-	-	-	-	-	
Trustee Fee & Contingency	-	7,000	7,000	-	-	7,000	7,000	-	Assumes no bonds issued.
<u>Capital</u>	232,176	19,270,000	19,245,000	25,000	-	10,000,000	10,000,000	3,960,585	Offsite Improvements
TOTAL EXPENDITURES	310,929	19,933,288	19,842,359	90,929	25,146	10,066,450	10,041,303	4,121,494	
REVENUE OVER / (UNDER) EXPENDITURES	1,177,712	(18,499,465)	19,842,576	1,343,111	1,375,863	(8,668,144)	10,044,007	(2,417,856)	
OTHER SOURCES / (USES)									
Developer Advances	-	8,456,000	(8,456,000)	-	-	1,549,600	(1,549,600)	0	General & Capital Fund Shortfalls
Bond Proceeds & Premium	-	11,515,000	(11,515,000)	-	-	11,515,000	(11,515,000)	-	Assumes no bonds issued.
Debt Issuance Expense	(2,187)	(492,050)	492,050	-	-	(492,050)	492,050	-	Assumes no bonds issued.
TOTAL OTHER SOURCES / (USES)	(2,187)	19,478,950	(19,478,950)	-	-	12,572,550	(12,572,550)	0	
CHANGE IN FUND BALANCE	1,175,525	979,485	363,626	1,343,111	1,375,863	3,904,406	(2,528,543)	(2,417,856)	
BEGINNING FUND BALANCE	5,717	1,198,644	(17,403)	1,181,242	1,181,242	1,198,644	(17,403)	2,524,353	
ENDING FUND BALANCE	1,181,242	2,178,129	346,224	2,524,353	2,557,104	5,103,050	(2,545,946)	106,497	
COMPONENTS OF FUND BALANCE									
Non-Spendable	2,040	2,835	(235)	2,600	-	-	-	2,730	Prepaid Insurance
TABOR Emergency Reserve	1,300	4,806	(2,828)	1,978	1,978	-	-	4,828	3% of operating expenditures
Restricted For Debt Service	6,497	2,078,129	(2,071,632)	6,497	6,497	-	-	6,497	Reserve, Cap I, and Bond Payment Funds
Assigned For Capital Projects	-	-	2,417,856	2,417,856	-	-	-	-	
Unassigned	1,171,405	92,359	3,063	95,422	2,548,629	-	-	92,442	
TOTAL ENDING FUND BALANCE	1,181,242	2,178,129	346,224	2,524,353	2,557,104			106,497	
	=	=	=	=	=	=	=	=	

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

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

Print Date: 1/21/2023

	2021 Audited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru 08/31/22 Actual	YTD Thru 08/31/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
GENERAL FUND									
REVENUE									
Property Taxes- O&M Levy	90,569	85,546	68	85,613	85,613	85,546	67	107,244	75 Mills (60 Ops + 15 URA) of Net AV
Specific Ownership Taxes	88,882	85,241	-	85,241	56,406	49,724	6,682	101,207	5% of Gross Taxes (None Goes To URA)
URA Funding	1,309,176	1,263,036		1,263,036	1,258,869	1,263,036	(4,167)	1,495,186	60 Mills, less 1.5% Treas & 1% URA Fee
Interest Income	13	-	150	150	121	-	121	-	
Miscellaneous Income	-	-	-	-	-	-	-	-	
System Development Fees	-	-	-	-	-	-	-	-	
TOTAL REVENUE	1,488,641	1,433,823	218	1,434,040	1,401,009	1,398,306	2,703	1,703,638	
EXPENDITURES									
Management	-	-	-	-	-	-	-	-	
Accounting	12,864	30,000	15,000	15,000	7,811	18,000	10,189	30,000	Based on 2022 Budget- Assumes Additional Activity
Audit	-	7,000	-	7,000	7,000	7,000	-	7,500	Based on 2022 Forecast
Legal	26,089	40,000	28,000	12,000	4,106	26,667	22,561	40,000	Based on 2022 Budget- Assumes Additional Activity
Insurance & SDA Dues	2,346	2,700	257	2,443	2,443	2,700	257	2,600	D&O, Liability, and other coverages + SDA Dues
Elections	-	3,000	1,000	2,000	1,981	3,000	1,019	3,000	Assume Canceled
Miscellaneous Expenditures	-	-	-	-	-	-	-	-	
Office Supplies, Bank & Bill.com Fees, Other	671	1,200	-	1,200	520	800	280	1,200	Checks, bill.com fees, misc other
Landscape, snowplowing, and other ops		50,000	50,000	-		-	-	50,000	Scope of services TBD
Treasurer's fees	1,359	1,283	(3)	1,286	1,286	1,283	(3)	1,609	1.5 % of property taxes levied
Developer Repayment- Principal	33,944	-	-	-	-	-	-	-	
Developer Repayment- Interest	1,480	-	-	-	-	-	-	-	
Contingency	-	25,000	-	25,000	-	-	-	25,000	Allowance For Unforeseen Needs
TOTAL EXPENDITURES	78,753	160,183	94,254	65,929	25,146	59,450	34,303	160,909	
REVENUE OVER / (UNDER) EXPENDITURES	1,409,888	1,273,640	94,472	1,368,111	1,375,863	1,338,856	37,007	1,542,729	
OTHER SOURCES / (USES)									
Transfers to Capital Fund	(232,176)	(2,363,600)	(79,256)	(2,442,856)	-	-	-	(1,542,729)	Transfer Available Excess to Capital Fund
Developer Advance	-	-	-	-	-	-	-	-	None anticipated for 2022
TOTAL OTHER SOURCES / (USES)	(232,176)	(2,363,600)	(79,256)	(2,442,856)	-	-	-	(1,542,729)	
CHANGE IN FUND BALANCE	1,177,712	(1,089,960)	15,216	(1,074,745)	1,375,863	1,338,856	37,007	-	
BEGINNING FUND BALANCE	(2,967)	1,189,960	(15,216)	1,174,745	1,174,745	1,189,960	(15,216)	100,000	
ENDING FUND BALANCE	1,174,745	100,000	(0)	100,000	2,550,607	2,528,816	21,791	100,000	Emergency & Other Reserves
	=	=	=		=	=	=	=	

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

Print Date: 1/21/2023

	2021 Audited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru 08/31/22 Actual	YTD Thru 08/31/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
DEBT SERVICE FUND									
REVENUE									
Non Oil & Gas Taxes	-	-	-	-	-	-	-	-	No Debt Levy for 2022
Non Oil & Gas URA Funding		-	-	-				-	No Debt Levy for 2022
Oil & Gas Taxes		-	-	-				-	No Debt Levy for 2022
Oil & Gas URA Funding		-	-	-				-	No Debt Levy for 2022
Specific ownership taxes	-	-	-	-	-	-	-	-	5% of Gross Taxes (None Goes To URA)
Interest income	-	-	-	-	-	-	-	-	
System Dev Fees	-	-	-	-	-	-	-	-	
TOTAL REVENUE	-	-	-	-	-	-	-	-	
EXPENDITURES									
Treasurer's fees	-	-	-	-	-	-	-	-	1.5 % of property taxes levied
Bond Principal	-	-	-	-	-	-	-	-	Assumes no bonds issued.
Bond Interest	-	496,105	496,105	-	-	-	-	-	Assumes no bonds issued.
Paying agent / trustee fees	-	7,000	7,000	-	-	7,000	7,000	-	Assumes no bonds issued.
Contingency	-	-	-	-	-	-	-	-	
TOTAL EXPENDITURES	-	503,105	503,105	-	-	7,000	7,000	-	
REVENUE OVER / (UNDER) EXPENDITURES	-	(503,105)	503,105	-	-	(7,000)	7,000	-	
OTHER SOURCES / (USES)									
Transfers in/(out)	-	(8,450,400)	8,450,400	-	-	(8,450,400)	8,450,400	-	Transfer Project Funds to Capital Fund
Bond proceeds	-	11,515,000	(11,515,000)	-	-	11,515,000	(11,515,000)	-	Assumes no bonds issued.
Debt issuance expense	(2,187)	(492,050)	492,050	-	-	(492,050)	492,050	-	Assumes no bonds issued.
TOTAL OTHER SOURCES / (USES)	(2,187)	2,572,550	(2,572,550)	-	-	2,572,550	(2,572,550)	-	
CHANGE IN FUND BALANCE	(2,187)	2,069,445	(2,069,445)	-	-	2,565,550	(2,565,550)	-	
BEGINNING FUND BALANCE	8,684	8,684	(2,187)	6,497	6,497	8,684	(2,187)	6,497	
ENDING FUND BALANCE	6,497	2,078,129	(2,071,632)	6,497	6,497	2,574,234	(2,567,737)	6,497	See breakout below
COMPONENTS OF FUND BALANCE:									
Debt Service Reserve Fund	-	-	-	-	-	-	-	-	Assumes no bonds issued.
Capitalized Interest Fund	-	1,134,129	(1,134,129)	-	-	-	-	-	To Cover A Bond Interest in later years
Bond Payment / Surplus Fund	6,497	944,000	(937,503)	6,497	6,497			6,497	Excess funds held for use in later year
TOTAL ENDING FUND BALANCE	6,497	2,078,129	(2,071,632)	6,497	6,497			6,497	
	=	=	=	=	=	=	=	=	

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

Print Date: 1/21/2023

	2021 Audited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru 08/31/22 Actual	YTD Thru 08/31/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
CAPITAL FUND									
REVENUE									
Interest Income	-	-	-	-	-	-	-	-	
TOTAL REVENUE	-	-	-	-	-	-	-	-	
EXPENDITURES									
Water	-	10,000,000	10,000,000	-	-	10,000,000	10,000,000	800,000	Offsite Improvements
Sanitation Sewer	-	-	-	-	-	-	-	2,500,000	Offsite Improvements
Storm Sewer	-	-	-	-	-	-	-	-	
Streets	-	-	-	-	-	-	-	500,000	Offsite Improvements
Parks, Landscaping & Trails	-	-	-	-	-	-	-	-	
Onsite Improvements	-	7,500,000	7,500,000	-	-	-	-	-	
Offsite Improvements	-	1,500,000	1,500,000	-	-	-	-	-	
Other Improvements	-	-	-	-	-	-	-	-	
Engineering & Legal	21,462	10,000	(15,000)	25,000	-	-	-	10,000	
Cost Certification	6,620	10,000	10,000	-	-	-	-	10,000	
Organizational Costs	204,095	-	-	-	-	-	-	-	
Contingency	-	250,000	250,000	-	-	-	-	140,585	Allowance for Unforeseen Needs
TOTAL EXPENDITURES	232,176	19,270,000	19,245,000	25,000	-	10,000,000	10,000,000	3,960,585	
REVENUE OVER / (UNDER) EXPENDITURES	(232,176)	(19,270,000)	19,245,000	(25,000)	-	(10,000,000)	10,000,000	(3,960,585)	
OTHER SOURCES / (USES)									
Transfer From General Fund	232,176	2,363,600	79,256	2,442,856	-	-	-	1,542,729	Transfer Available Excess to Capital Fund
Transfer From Debt Service Fund	-	8,450,400	(8,450,400)	-	-	8,450,400	(8,450,400)	-	
Developer Advances	-	8,456,000	(8,456,000)	-	-	1,549,600	(1,549,600)	0	
TOTAL OTHER SOURCES / (USES)	232,176	19,270,000	(16,827,144)	2,442,856	-	10,000,000	(10,000,000)	1,542,729	
CHANGE IN FUND BALANCE	-	-	2,417,856	2,417,856	-	-	-	(2,417,856)	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	2,417,856	
ENDING FUND BALANCE	-	-	2,417,856	2,417,856	-	-	-	-	
	=	=	=		=	=	=	=	

CERTIFICATION OF TAX LEVIES for NON-SCHOOL GovernmentsTO: County Commissioners¹ of WELD COUNTY, Colorado.On behalf of the SKYVIEW MEADOWS METRO DISTRICT,
(taxing entity)^Athe BOARD OF DIRECTORS
(governing body)^Bof the SKYVIEW MEADOWS METRO DISTRICT
(local government)^CHereby officially certifies the following mills
to be levied against the taxing entity's GROSS \$ \$26,988,220.00
assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)Note: If the assessor certified a NET assessed valuation
(AV) different than the GROSS AV due to a Tax
Increment Financing (TIF) Area^F the tax levies must be \$ \$1,429,904.90
calculated using the NET AV. The taxing entity's total
property tax revenue will be derived from the mill levy
multiplied against the NET assessed valuation of: (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
**USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED
BY ASSESSOR NO LATER THAN DECEMBER 10**Submitted: 12/14/2022 for budget/fiscal year 2023.
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)**PURPOSE** (see end notes for definitions and examples)**LEVY²****REVENUE²**

1. General Operating Expenses ^H	<u>60.001</u> mills	\$ <u>85795.72</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< <u>0.000</u> > mills	\$ < <u>0.0</u> >
SUBTOTAL FOR GENERAL OPERATING:	<u>60.001</u> mills	\$ <u>85795.72</u>
3. General Obligation Bonds and Interest ^J	<u>0.000</u> mills	\$ <u>0.0</u>
4. Contractual Obligations ^K	<u>15.000</u> mills	\$ <u>21448.57</u>
5. Capital Expenditures ^L	<u>0.000</u> mills	\$ <u>0.0</u>
6. Refunds/Abatements ^M	<u>0.000</u> mills	\$ <u>0.0</u>
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>75.001</u> mills	\$ <u>107244.30</u>

Contact person: (print) Eric Weaver Daytime phone: (970) 926-6060 Ext6
Signed:  Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

¹ If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

- | | | |
|----|-------------------|-------|
| 1. | Purpose of Issue: | _____ |
| | Series: | _____ |
| | Date of Issue: | _____ |
| | Coupon Rate: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |
| | | |
| 2. | Purpose of Issue: | _____ |
| | Series: | _____ |
| | Date of Issue: | _____ |
| | Coupon Rate: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |

CONTRACTS^K:

- | | | |
|----|----------------------|---|
| 3. | Purpose of Contract: | Property Tax Increment Revenue Sharing With Firestone URA |
| | Title: | Intergovernmental Agreement For Property Tax Increment Revenue Sharing |
| | Date: | 05/20/2020 |
| | Principal Amount: | N/A |
| | Maturity Date: | 12/31/2045 |
| | Levy: | 15.000 |
| | Revenue: | \$21.448.58 |
| | | |
| 4. | Purpose of Contract: | _____ |
| | Title: | _____ |
| | Date: | _____ |
| | Principal Amount: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

Notes:

^A **Taxing Entity**—A jurisdiction authorized by law to impose ad valorem property taxes on taxable property located within its territorial limits (please see notes B, C, and H below). For purposes of the DLG 70 only, a *taxing entity* is also a geographic area formerly located within a *taxing entity*'s boundaries for which the county assessor certifies a valuation for assessment and which is responsible for payment of its share until retirement of financial obligations incurred by the *taxing entity* when the area was part of the *taxing entity*. For example: an area of excluded property formerly within a special district with outstanding general obligation debt at the time of the exclusion or the area located within the former boundaries of a dissolved district whose outstanding general obligation debt service is administered by another local government^C.

^B **Governing Body**—The board of county commissioners, the city council, the board of trustees, the board of directors, or the board of any other entity that is responsible for the certification of the *taxing entity*'s mill levy. For example: the board of county commissioners is the governing board ex officio of a county public improvement district (PID); the board of a water and sanitation district constitutes ex officio the board of directors of the water subdistrict.

^C **Local Government** - For purposes of this line on Page 1 of the DLG 70, the *local government* is the political subdivision under whose authority and within whose boundaries the *taxing entity* was created. The *local government* is authorized to levy property taxes on behalf of the *taxing entity*. For example, for the purposes of this form:

1. a municipality is both the *local government* and the *taxing entity* when levying its own levy for its entire jurisdiction;
2. a city is the *local government* when levying a tax on behalf of a business improvement district (BID) *taxing entity* which it created and whose city council is the BID board;
3. a fire district is the *local government* if it created a subdistrict, the *taxing entity*, on whose behalf the fire district levies property taxes.
4. a town is the *local government* when it provides the service for a dissolved water district and the town board serves as the board of a dissolved water district, the *taxing entity*, for the purpose of certifying a levy for the annual debt service on outstanding obligations.

^D **GROSS Assessed Value** - There will be a difference between gross assessed valuation and net assessed valuation reported by the county assessor only if there is a "tax increment financing" entity (see below), such as a downtown development authority or an urban renewal authority, within the boundaries of the *taxing entity*. The board of county commissioners certifies each *taxing entity*'s total mills upon the *taxing entity*'s *Gross Assessed Value* found on Line 2 of Form DLG 57.

^E **Certification of Valuation by County Assessor, Form DLG 57** - The county assessor(s) uses this form (or one similar) to provide valuation for assessment information to a *taxing entity*. The county assessor must provide this certification no later than August 25th each year and may amend it, one time, prior to December 10th. Each entity must use the **FINAL** valuation provided by assessor when certifying a tax levy.

^F **TIF Area**—A downtown development authority (DDA) or urban renewal authority (URA), may form plan areas that use "tax increment financing" to derive revenue from increases in assessed valuation (gross minus net, Form DLG 57 Line 3) attributed to the activities/improvements within the plan area. The DDA or URA receives the differential revenue of each overlapping *taxing entity*'s mill levy applied against the *taxing entity*'s gross assessed value after subtracting the *taxing entity*'s revenues derived from its mill levy applied against the net assessed value.

^G **NET Assessed Value**—The total taxable assessed valuation from which the *taxing entity* will derive revenues for its uses. It is found on Line 4 of Form DLG 57. **Please Note:** A downtown development authority (DDA) may be both a *taxing entity* and have also created its own *TIF area* and/or have a URA *TIF Area* within the DDA's boundaries. As a result DDAs may both receive operating revenue from their levy applied to their certified *NET assessed value* and also receive TIF revenue generated by any *tax entity* levies overlapping the DDA's *TIF Area*, including the DDA's own operating levy.

^H General Operating Expenses (DLG 70 Page 1 Line 1)—The levy and accompanying revenue reported on Line 1 is for general operations and includes, in aggregate, all levies for and revenues raised by a *taxing entity* for purposes not lawfully exempted and detailed in Lines 3 through 7 on Page 1 of the DLG 70. For example: a fire pension levy is included in general operating expenses, unless the pension is voter-approved, if voter-approved, use Line 7 (Other).

^I Temporary Tax Credit for Operations (DLG 70 Page 1 Line 2)—The Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction of 39-1-111.5, C.R.S. may be applied to the *taxing entity*'s levy for general operations to effect refunds. Temporary Tax Credits (TTCs) are not applicable to other types of levies (non-general operations) certified on this form because these levies are adjusted from year to year as specified by the provisions of any contract or schedule of payments established for the payment of any obligation incurred by the *taxing entity* per 29-1-301(1.7), C.R.S., or they are certified as authorized at election per 29-1-302(2)(b), C.R.S.

^J General Obligation Bonds and Interest (DLG 70 Page 1 Line 3)—Enter on this line the total levy required to pay the annual debt service of all general obligation bonds. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments. Title 32, Article 1 Special districts and subdistricts must complete Page 2 of the DLG 70.

^K Contractual Obligation (DLG 70 Page 1 Line 4)—If repayment of a contractual obligation with property tax has been approved at election and it is not a general obligation bond (shown on Line 3), the mill levy is entered on this line. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments.

^L Capital Expenditures (DLG 70 Page 1 Line 5)—These revenues are not subject to the statutory property tax revenue limit if they are approved by counties and municipalities through public hearings pursuant to 29-1-301(1.2) C.R.S. and for special districts through approval from the Division of Local Government pursuant to 29-1-302(1.5) C.R.S. or for any *taxing entity* if approved at election. Only levies approved by these methods should be entered on Line 5.

^M Refunds/Abatements (DLG 70 Page 1 Line 6)—The county assessor reports on the *Certification of Valuation* (DLG 57 Line 11) the amount of revenue from property tax that the local government did not receive in the prior year because taxpayers were given refunds for taxes they had paid or they were given abatements for taxes originally charged to them due to errors made in their property valuation. The local government was due the tax revenue and would have collected it through an adjusted mill levy if the valuation errors had not occurred. Since the government was due the revenue, it may levy, in the subsequent year, a mill to collect the refund/abatement revenue. An abatement/refund mill levy may generate revenues up to, but not exceeding, the refund/abatement amount from Form DLG 57 Line 11.

1. Please Note: Pursuant to Article X, Section 3 of the Colorado Constitution, if the *taxing entity* is in more than one county, as with all levies, the abatement levy must be uniform throughout the entity's boundaries and certified the same to each county. To calculate the abatement/refund levy for a *taxing entity* that is located in more than one county, first total the abatement/refund amounts reported by each county assessor, then divide by the *taxing entity*'s total net assessed value, then multiply by 1,000 and round down to the nearest three decimals to prevent levying for more revenue than was abated/refunded. This results in an abatement/refund mill levy that will be uniformly certified to all of the counties in which the *taxing entity* is located even though the abatement/refund did not occur in all the counties.

^N Other (DLG 70 Page 1 Line 7)—Report other levies and revenue not subject to 29-1-301 C.R.S. that were not reported above. For example: a levy for the purposes of television relay or translator facilities as specified in sections 29-7-101, 29-7-102, and 29-7-105 and 32-1-1005 (1) (a), C.R.S.; a voter-approved fire pension levy; a levy for special purposes such as developmental disabilities, open space, etc.

EXHIBIT B
2024 Adopted Budget

Skyview Meadows Metropolitan District

Annual Financial Report

December 31, 2023



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Independent Auditor's Report

Members of the Board of Directors
Skyview Meadows Metropolitan District
Weld County, Colorado

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Skyview Meadows Metropolitan District (the District) as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of Skyview Meadows Metropolitan District, as of December 31, 2023, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Skyview Meadows Metropolitan District and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Skyview Meadows Metropolitan District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



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Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user-based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Skyview Meadows Metropolitan District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Skyview Meadows Metropolitan District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

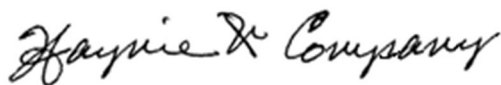
Required Supplementary Information

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Other Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Skyview Meadows Metropolitan District's basic financial statements. The supplementary information section is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The supplementary information as listed in the table of contents is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.



Littleton, Colorado
July 24, 2024

Basic Financial Statements

Skyview Meadows Metropolitan District

Statement of Net Position

December 31, 2023

	Governmental Activities
Assets	
Cash and Investments	\$ 4,294,934
Cash and Investments - Restricted	6,497
Receivable from County Treasurer	6,171
Property Taxes Receivable	135,782
URA Receivable	339
Prepaid Expenses	2,077
Total Assets	<u>4,445,800</u>
Liabilities	
Accounts Payable	<u>5,408</u>
Total Liabilities	<u>5,408</u>
Deferred Inflows of Resources	
Deferred Property Tax Revenue	<u>135,782</u>
Total Deferred Inflows of Resources	<u>135,782</u>
Net Position	
Restricted For:	
Emergency Reserves	1,389
Debt Service	6,497
Unrestricted	<u>4,296,724</u>
Total Net Position	<u>4,304,610</u>
Total Liabilities, Deferred Inflows of Resources and Net Position	<u><u>\$ 4,445,800</u></u>

The accompanying notes are an integral part of these financial statements.

Skyview Meadows Metropolitan District

Statement of Activities

For the Year Ended December 31, 2023

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government
					Governmental Activities
Primary Government:					
Governmental Activities:					
General Government	\$ 46,285	\$ -	\$ -	\$ -	\$ (46,285)
	<u>\$ 46,285</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (46,285)</u>
General revenues:					
Property Taxes					103,881
Specific Ownership Taxes					86,080
URA Funding					1,495,168
Interest Income					<u>72,140</u>
Total General Revenues and Transfers					<u>1,757,269</u>
Change in Net Position					1,710,984
Net Position - Beginning of Year					<u>2,593,626</u>
Net Position - End of Year					<u>\$ 4,304,610</u>

The accompanying notes are an integral part of these financial statements.

Skyview Meadows Metropolitan District

Balance Sheet and Reconciliation of Fund Balances to Net Position

Governmental Funds

December 31, 2023

				Total
	General	Debt Service	Capital Projects	Governmental Funds
Assets				
Cash and Investments	\$ 96,987	\$ -	\$ 4,197,947	\$ 4,294,934
Cash and Investments - Restricted	-	6,497	-	6,497
Receivable from County Treasurer	6,171	-	-	6,171
Property Taxes Receivable	135,782	-	-	135,782
URA Receivable	339	-	-	339
Prepaid Expense	<u>2,077</u>	<u>-</u>	<u>-</u>	<u>2,077</u>
Total Assets	<u>241,356</u>	<u>6,497</u>	<u>4,197,947</u>	<u>4,445,800</u>
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts Payable	<u>5,408</u>	<u>-</u>	<u>-</u>	<u>5,408</u>
Total Liabilities	<u>5,408</u>	<u>-</u>	<u>-</u>	<u>5,408</u>
Deferred Inflows of Resources				
Deferred Property Tax Revenue	<u>135,782</u>	<u>-</u>	<u>-</u>	<u>135,782</u>
Total Deferred Inflows of Resources	<u>135,782</u>	<u>-</u>	<u>-</u>	<u>135,782</u>
Fund Balances				
Nonspendable	2,077	-	-	2,077
Restricted For:				
Emergency Reserves	1,389	-	-	1,389
Debt Service	-	6,497	-	6,497
Assigned			4,197,947	4,197,947
Unassigned	<u>96,700</u>	<u>-</u>	<u>-</u>	<u>96,700</u>
Total Fund Balances	<u>100,166</u>	<u>6,497</u>	<u>4,197,947</u>	<u>4,304,610</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 241,356</u>	<u>\$ 6,497</u>	<u>\$ 4,197,947</u>	<u>\$ 4,445,800</u>

There are no reconciling items between the Statement of Net Position and Fund Balance Sheets.

The accompanying notes are an integral part of these financial statements.

Skyview Meadows Metropolitan District
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2023

	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total Governmental Funds</u>
Revenues:				
Property Taxes	\$ 103,881	\$ -	\$ -	\$ 103,881
Specific Ownership Taxes	86,080	-	-	86,080
Urban Renewal Authority Funding	1,495,168	-	-	1,495,168
Interest Income	193	-	71,947	72,140
Total Revenues	<u>\$ 1,685,322</u>	<u>\$ -</u>	<u>\$ 71,947</u>	<u>\$ 1,757,269</u>
Expenditures:				
General and Administrative				
Accounting	16,205	-	-	16,205
Audit	7,900	-	-	7,900
Insurance & Bonds	3,314	-	-	3,314
County Treasurer's Fee	1,561	-	-	1,561
Legal	13,499	-	-	13,499
Elections	2,025	-	-	2,025
Miscellaneous	1,781	-	-	1,781
Total Expenditures	<u>46,285</u>	<u>-</u>	<u>-</u>	<u>46,285</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>1,639,037</u>	<u>-</u>	<u>71,947</u>	<u>1,710,984</u>
Other Financing Sources (Uses):				
Transfers In (Out)	<u>(1,640,000)</u>	<u>-</u>	<u>1,640,000</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(1,640,000)</u>	<u>-</u>	<u>1,640,000</u>	<u>-</u>
Net Change in Fund Balance	(963)	-	1,711,947	1,710,984
Fund Balance—Beginning of Year	<u>101,129</u>	<u>6,497</u>	<u>2,486,000</u>	<u>2,593,626</u>
Fund Balance—End of Year	<u>\$ 100,166</u>	<u>\$ 6,497</u>	<u>\$ 4,197,947</u>	<u>\$ 4,304,610</u>

There were no reconciling items between government wide and the fund balances.

The accompanying notes are an integral part of these financial statements.

Skyview Meadows Metropolitan District
Statement of Revenue, Expenditures and Changes
in Fund Balance—Budget and Actual—General Fund
For the Year Ended December 31, 2023

	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenue:			
Property Taxes	\$ 107,244	\$ 103,881	\$ (3,363)
Specific Ownership Taxes	101,207	86,080	(15,127)
URA Funding	1,495,187	1,495,168	(19)
Interest Income	-	193	193
Total Revenue	<u>1,703,638</u>	<u>1,685,322</u>	<u>(18,316)</u>
Expenditures:			
General and Administrative			
Accounting	30,000	16,205	13,795
Audit	7,500	7,900	(400)
Legal	40,000	13,499	26,501
Insurance and SDA dues	2,600	3,314	(714)
Elections	3,000	2,025	975
Miscellaneous	1,200	1,781	(581)
County Treasurer's Fees	1,609	1,561	48
Contingency	25,000	-	25,000
Operations and Maintenance			
Landscape, Snow Removal & Other	<u>50,000</u>	<u>-</u>	<u>50,000</u>
Total Expenditures	<u>160,909</u>	<u>46,285</u>	<u>114,624</u>
Excess (Deficiency) of Revenues			
Over Expenditures	<u>1,542,729</u>	<u>1,639,037</u>	<u>96,308</u>
Other Financing Sources (Uses):			
Transfer In (Out)	<u>(1,542,729)</u>	<u>(1,640,000)</u>	<u>(97,271)</u>
Total Other Financing Sources (Uses)	<u>(1,542,729)</u>	<u>(1,640,000)</u>	<u>(97,271)</u>
Net Change in Fund Balance	-	(963)	(963)
Fund Balance—Beginning of Year	<u>100,000</u>	<u>101,129</u>	<u>1,129</u>
Fund Balance—End of Year	<u>\$ 100,000</u>	<u>\$ 100,166</u>	<u>\$ 166</u>

The accompanying notes are an integral part of these financial statements.

Skyview Meadows Metropolitan District

Notes to Financial Statements

December 31, 2023

1. Definition of Reporting Entity

Skyview Meadows Metropolitan District (District), a quasi-municipal corporation and political subdivision of the State of Colorado, was organized on November 19, 2019, in Weld County, Colorado, 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 Board of Trustees of the Town of Firestone, Colorado on September 11, 2019. The District's service area is located in the Town of Firestone, Weld County, Colorado.

The District was established to provide financing for the design, acquisition, installation, construction and completion of public improvements and services.

The District follows the Governmental Accounting Standards Board (GASB) accounting pronouncements which provide guidance for determining which governmental activities, organizations and functions should be included within the financial reporting entity. GASB pronouncements set forth the financial accountability of a governmental organization's elected governing body as the basic criterion for including a possible component governmental organization in a primary government's legal entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization's governing body, ability to impose its will on the organization, a potential for the organization to provide specific financial benefits or burdens, and fiscal dependency.

The District is not financially accountable for any other organization, nor is the District a component unit of any other primary governmental entity.

The District has no employees, and all operations and administrative functions are contracted.

2. Summary of Significant Accounting Policies

The more significant accounting policies of the District are described as follows:

Government-wide and Fund Financial Statements

The government-wide financial statements include the statement of net position and the statement of activities. These financial statements include all of the activities of the District. The effect of interfund activity has been removed from these statements. Governmental activities are normally supported by property tax and intergovernmental revenues.

The statement of net position reports all financial and capital resources of the District. The difference between the sum of assets and deferred outflows and the sum of liabilities and deferred inflows is reported as net position.

Skyview Meadows Metropolitan District

Notes to Financial Statements (continued)

December 31, 2023

2. Summary of Significant Accounting Policies (continued)

Government-wide and Fund Financial Statements (Continued)

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services or privileges provided by a given function or segment; and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. The major sources of revenue susceptible to accrual are property taxes and specific ownership taxes. All other revenue items are considered to be measurable and available only when cash is received by the District. Expenditures, other than interest on long-term obligations, are recorded when the liability is incurred, or the long-term obligation is due.

The District reports the following major governmental funds:

The General Fund is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The Debt Service Fund accounts for the resources accumulated and payments made for principal and interest on long-term debt of the governmental fund.

The Capital Projects Fund accounts for financial resources to be used for the acquisition and construction of capital equipment and facilities.

Skyview Meadows Metropolitan District
Notes to Financial Statements (continued)
December 31, 2023

2. Summary of Significant Accounting Policies (continued)

Budgets

In accordance with the State Budget Law, the District's Board of Directors holds public hearings in the fall each year to approve the budget and appropriate the funds for the ensuing year. The appropriation is at the total fund expenditures level and lapses at year end. The District's Board of Directors can modify the budget by line item within the total appropriation without notification. The appropriation can only be modified upon completion of notification and publication requirements. The budget includes each fund presented on the modified accrual basis of accounting unless otherwise indicated.

Pooled Cash and Investments

The District follows the practice of pooling cash and investments of all funds to maximize investment earnings. Except when required by trust or other agreements, all cash is deposited to and disbursed from a single bank account. Cash in excess of immediate operating requirements is pooled for deposit and investment flexibility. Investment earnings are allocated periodically to the participating funds based upon each fund's average equity balance in the total cash and investments.

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 1st of the previous 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, sale of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

Property taxes, net of estimated uncollectible taxes, are recorded initially as deferred revenue in the year they are levied and measurable. The deferred property tax revenue is recorded as revenue in the year it is available or collected.

Capital Assets

Capital assets, which include infrastructure assets, are reported in the applicable governmental activity's column in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$5,000. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

Skyview Meadows Metropolitan District

Notes to Financial Statements (continued)

December 31, 2023

2. Summary of Significant Accounting Policies (continued)

Capital assets which are anticipated to be conveyed to other governmental entities are recorded as construction in progress and are not included in the calculation of net investment in capital assets.

Deferred Inflows of Resources

In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The District has one item that qualifies for reporting in this category. Accordingly, the item, deferred property tax revenue, is deferred, and recognized as an inflow of resources in the period that the amount becomes available.

Equity

Net Position

For government-wide presentation purposes, when both restricted and unrestricted resources are available for use, it is the District's practice to use restricted resources first, then unrestricted resources as they are needed.

Fund Balance

Fund balance for governmental funds should be reported in classifications that comprise a hierarchy based on the extent to which the government is bound to honor constraints on the specific purposes for which spending can occur. Governmental funds report up to five classifications of fund balance: nonspendable, restricted, committed, assigned, and unassigned. Because circumstances differ among governments, not every government or every governmental fund will present all of these components. The following classifications describe the relative strength of the spending constraints:

- *Nonspendable fund balance* - The portion of fund balance that cannot be spent because it is either not in spendable form (such as prepaid amounts or inventory) or legally or contractually required to be maintained intact.
- *Restricted fund balance* - The portion of fund balance that is constrained to being used for a specific purpose by external parties (such as bondholders), constitutional provisions, or enabling legislation.
- *Committed fund balance* - The portion of fund balance that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority, the Board of Directors. The constraint may be removed or changed only through formal action of the Board of Directors.

Skyview Meadows Metropolitan District

Notes to Financial Statements (continued)

December 31, 2023

2. Summary of Significant Accounting Policies (continued)

- *Assigned fund balance* - The portion of fund balance that is constrained by the government's intent to be used for specific purposes but is neither restricted nor committed. Intent is expressed by the Board of Directors to be used for a specific purpose. Constraints imposed on the use of assigned amounts are more easily removed or modified than those imposed on amounts that are classified as committed.
- *Unassigned fund balance* - The residual portion of fund balance that does not meet any of the criteria described above. If more than one classification of fund balance is available for use when an expenditure is incurred, it is the District's policy to use the most restrictive classification first.

If more than one classification of fund balance is available for use when an expenditure is incurred, it is the District's practice to use the most restrictive classification first.

3. Cash and Investments

Cash and investments as of December 31, 2023 are classified in the accompanying financial statements as follows:

Statement of Net Position:

Cash and Investments	\$ 4,294,934
Cash and Investments - Restricted	<u>6,497</u>
Total Cash and Investments	<u>\$ 4,301,431</u>

Cash and investments as of December 31, 2023 consist of the following:

Deposits with Financial Institutions	<u>\$ 4,301,431</u>
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Deposits with Financial Institutions

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulators. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. PDPA allows the institution to create a single collateral pool for all public funds. The pool for all the uninsured public deposits as a group is to be maintained by another institution or held in trust. The market value of the collateral must be at least 102% of the aggregate uninsured deposits.

Skyview Meadows Metropolitan District

Notes to Financial Statements (continued)

December 31, 2023

3. Cash and Investments (continued)

The State Commissioners for banks and financial services are required by statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools.

At December 31, 2023, the District's cash deposits had a bank balance and a carrying balance of \$21,258.

Investments

The District has not adopted a formal investment policy; however, the District follows state statutes regarding investments.

The District generally limits its concentration of investments to those noted with an asterisk (*) below, which are believed to have minimal credit risk, minimal interest rate risk and no foreign currency risk. Additionally, the District is not subject to concentration risk or investment custodial risk disclosure requirements for investments that are in the possession of another party.

Colorado revised statutes limit investment maturities to five years or less unless formally approved by the Board of Directors. Such actions are generally associated with a debt service reserve or sinking fund requirements.

Colorado statutes specify investment instruments meeting defined rating and risk criteria in which local governments may invest which include:

- . Obligations of the United States, certain U.S. government agency securities and securities of the World Bank
- . General obligation and revenue bonds of U.S. local government entities
- . Certain certificates of participation
- . Certain securities lending agreements
- . Bankers' acceptances of certain banks
- . Commercial paper
- . Written repurchase agreements and certain reverse repurchase agreements collateralized by certain authorized securities
- * Certain money market funds
- . Guaranteed investment contracts
- * Local government investment pools

Skyview Meadows Metropolitan District

Notes to Financial Statements (continued)

December 31, 2023

3. Cash and Investments (continued)

As of December 31, 2023, the District had the following investments:

Investment	Maturity	Fair Value
Colorado Liquid Asset Trust (Colotrust)	Weighted average under 60 days	\$ 4,280,173
Total		<u>\$ 4,280,173</u>

4. Long-Term Obligations

Funding and Reimbursement Agreement

On January 1, 2020, the District and Firestone Venture, LLC (the Developer) entered into a Funding and Reimbursement Agreement (the "Original Agreement") which provided for the advancement of funds by the Developer for costs related to the provision of Public Infrastructure in the nature of capital costs and costs and advances in the nature of general operating, administrative and maintenance costs, such as attorneys, engineers, architects, surveyors, district management, accounting, auditing, insurance, and other costs necessary to the District. On April 7, 2021, the District and the Developer entered into a Funding and Reimbursement Agreement (Operations and Maintenance), as amended by that First Amendment to Funding and Reimbursement Agreement (Operations and Maintenance) dated December 4, 2023 (collectively, the "O&M Agreement") and a Funding and Reimbursement Agreement (Capital Costs) (the "Capital Costs Agreement") to separate operational and capital advances.

Under the Capital Costs Agreement and the O&M Agreement, Costs and Advances accepted by the District shall bear interest at a rate of 6.5% per annum, simple interest, from the date any such Advance is made, to the earlier (i) the date the Reimbursement Obligation is issued to evidence such Advance or (ii) the date of the repayment of such Advance.

As of December 31, 2023, the District had repaid all outstanding advances and related accrued interest.

Debt Authorization

By election held on November 5, 2019, the District is authorized to issue debt up to \$192,000,000, at an interest rate not to exceed 12% annually. The District's Service Plan limits the total debt authorization further to \$24,000,000.

Skyview Meadows Metropolitan District

Notes to Financial Statements (continued)

December 31, 2023

4. Long-Term Obligations (continued)

All long-term debt is expected to be repaid by limited taxes imposed and collected for no longer than the maximum debt mill levy imposition term of residential properties and at a mill levy no higher than 50 mills. The maximum mill levy may be adjusted pursuant to Section VI.E.1. of the Service Plan.

In the future, the District may issue a portion or all the remaining authorized but unissued general obligation debt for purposes of providing public improvements to support development as it occurs within the District's service area.

5. Net Position

The District has net position consisting of two components – restricted and unrestricted.

Restricted assets include the net position that is restricted for use either externally imposed by creditors, grantors, contributors, or laws and regulations of other governments or imposed by law through constitutional provisions or enabling legislation. The District had restricted net position as of December 31, 2023, as follows:

Restricted net position:	
Debt Service	\$ 6,497
Emergency Reserves	<u>1,389</u>
Total restricted net position	<u>\$ 7,886</u>

6. Related Party

All the Board of Directors are employees, owners or are otherwise associated with the Developer and may have conflicts of interest in dealing with the District. District management believes that all potential conflicts, if any, have been properly disclosed.

7. Agreements

Tax Increment Revenue Sharing Agreement

The District entered into an Intergovernmental Agreement for Property Tax Increment Revenue Sharing with the Firestone Urban Renewal Authority (the "Authority") on May 20, 2020, as amended by that First Amendment to the Intergovernmental Agreement for Property Tax Increment Revenue Sharing dated January 20, 2021 (collectively, the "Agreement").

Skyview Meadows Metropolitan District

Notes to Financial Statements (continued)

December 31, 2023

7. Agreements (continued)

The Town designated certain property served by the District as an urban property in a renewal area and included the property in the Bighorn Urban Renewal Plan, authorizing the utilization of tax increment financing (TIF) on the property. The increment term is five years, beginning with property tax certification year 2020.

The Agreement will be in effect for twenty-five years. An administrative fee equal to one percent of the property tax increment revenues will be retained by the Authority. Under the Agreement, the Authority is obligated to pass through to the District any and all District property tax revenue collected except for (1) amounts collected for the Administrative Fee and (2) funds generated by the District Increment's 15.000 mills during the five-year District Increment Term.

Infrastructure Acquisition Agreement

On January 1, 2020, the District entered into an infrastructure acquisition agreement with Firestone Venture, LLC (the "Developer"), which was restated on April 7, 2021, under which the parties agreed that the Developer will construct public improvements and that the District will purchase these completed improvements from the Developer, as authorized by the District's Service Plan. The acquisition of these assets is to be accepted via resolution by the Board of Directors and the purchase prices shall not be more than the actual and reasonable costs of construction, as certified.

8. Risk Management

The District is exposed to various risks of loss related to; torts; thefts of, damage to, or destruction of assets; errors or omissions; injuries to employees, or acts of God.

The District is a member of the Colorado Special Districts Property and Liability Pool ("the Pool") as of December 31, 2023. The Pool is an organization created by intergovernmental agreement to provide property, liability, public officials' liability, boiler and machinery, and workers' compensation coverage to its members. Settled claims have not exceeded this coverage in any of the past three fiscal years.

The District pays annual premiums to the Pool for liability, property, and public officials' liability coverage. In the event aggregated losses incurred by the Pool exceed amounts recoverable from reinsurance contracts and funds accumulated by the Pool, the Pool may require additional contributions from the Pool members. Any excess funds which the Pool determines are not needed for purposes of the Pool may be returned to the members pursuant to a distribution formula.

Skyview Meadows Metropolitan District
Notes to Financial Statements (continued)
December 31, 2023

9. Tax, Spending and Debt Limitations

Article X, Section 20 of the Colorado Constitution, referred to as the Taxpayer's Bill of Rights (TABOR), contains tax, spending, revenue, and debt limitations which apply to the State of Colorado and all local governments.

Spending and revenue limits are determined based on the prior year's Fiscal Year Spending adjusted for allowable increases based upon inflation and local growth. Fiscal Year Spending is generally defined as expenditures plus reserve increases with certain exceptions. Revenue in excess of the Fiscal Year Spending limit must be refunded unless the voters approve retention of such revenue.

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of Fiscal Year Spending (excluding bonded debt service). Local governments are not allowed to use the Emergency Reserves to compensate for economic conditions, revenue shortfalls, or salary or benefit increases.

On November 5, 2019, the District's voters approved for the District to impose a mill levy for operations. The District is further authorized to collect, retain, and spend any and all amounts annually from revenue sources, and without limiting the amount of other revenues collected, retained and spent by the District. The November 2019 election also authorized the District to issue debt in the total amount of \$192,000,000, including refunding, to be paid through the collection of an ad valorem property tax. The Service Plan for the District further limits the District's debt to a maximum of \$24,000,000, exclusive of refunding.

The District's management believes it is in compliance with the provisions of TABOR. However, TABOR is complex and subject to interpretation. Many of the provisions, including the interpretation of how to calculate Fiscal Year Spending limits, will require judicial interpretation.

Supplementary Information

Skyview Meadows Metropolitan District
Statement of Revenue, Expenditures and Changes
in Fund Balance—Budget and Actual—Debt Service Fund
For the Year Ended December 31, 2023

	Original and Final Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Property Taxes	\$ -	\$ -	\$ -
Specific Ownership Taxes	-	-	-
Total Revenue	-	-	-
Expenditures:			
County Treasurer's Fees	-	-	-
Paying Agent Fees	-	-	-
Bond Interest Payments	-	-	-
Debt Issuance Expenses	-	-	-
Total Expenditures	-	-	-
Excess (Deficiency) of Revenues Over Expenditures	-	-	-
Other Financing Sources (Uses):			
Transfer In (Out)	-	-	-
Bond Proceeds	-	-	-
Total Other Financing Sources (Uses)	-	-	-
Net Change in Fund Balance	-	-	-
Fund Balance—Beginning of Year	6,497	6,497	-
Fund Balance—End of Year	\$ 6,497	\$ 6,497	\$ -

Skyview Meadows Metropolitan District
Statement of Revenue, Expenditures and Changes
in Fund Balance—Budget and Actual—Capital Projects Fund
For the Year Ended December 31, 2023

	Original and Final Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Net Investment Income	\$ -	\$ 71,947	\$ 71,947
Total Revenue	-	71,947	71,947
Expenditures:			
Capital			
Water	800,000	-	800,000
Sanitation Sewer	2,500,000	-	2,500,000
Streets	500,000	-	500,000
Engineering and Legal	10,000	-	10,000
Engineering	10,000	-	10,000
Contingency	140,585	-	140,585
Total Expenditures	3,960,585	-	3,960,585
Excess (Deficiency) of Revenues			
Over Expenditures	(3,960,585)	71,947	4,032,532
Other Financing Sources (Uses):			
Transfer From the General Fund	1,542,729	1,640,000	97,271
Total Other Financing Sources (Uses)	1,542,729	1,640,000	97,271
Net Change in Fund Balance	(2,417,856)	1,711,947	4,129,803
Fund Balance—Beginning of Year	2,417,856	2,486,000	68,144
Fund Balance—End of Year	\$ -	\$ 4,197,947	\$ 4,197,947

Skyview Meadows Metropolitan District
Schedule of Assessed Valuation, Mill Levy, and
Property Taxes Collected
For the Year Ended December 31, 2023

Year Ended December 31,	Prior Year Assessed Valuation for Current Year Property Tax Levy	Mills Levied			Total Property Taxes		Percent Collected to Levied
		General	Urban Renewal	Debt Service	Levied	Collected	
2020	\$ 181,250	10.000	-	50.000	\$ 10,875	\$ 10,025	92.18%
2021	1,204,720	60.000	15.000	-	90,354	90,569	100.24%
2022	1,140,611	60.000	15.000	-	85,546	85,613	100.08%
2023	1,429,905	60.001	15.000	-	107,244	103,881	96.86%
Estimated for the year ending 12/31/2024	\$ 1,810,373	60.002	15.000	-	\$ 135,782		

Note:

Property taxes collected in any one year include collection of delinquent property taxes assessed in prior years, as well as reductions for property tax refunds or abatements. Information received from the County Treasurer does not permit identification of specific year of assessment.

EXHIBIT C
2024 Adopted Budget