

MERIDIAN RANCH METROPOLITAN DISTRICT (MRMD)

MERIDIAN RANCH METROPOLITAN DISTRICT 2018
SUBDISTRICT (MRMD 2018 Subdistrict)

February 6, 2024 Board Packet Supplement

Please note: The following pages replace pages 5 through 13 of the meeting packet that was published last week. The difference in the new pages is that any column labeled "2023 Amended Budget" has been updated with final adopted figures."

**MERIDIAN RANCH METROPOLITAN DISTRICT
CASH POSITION
Year to Date (YTD) as of December 31, 2023
ADJUSTED AS OF January 30, 2024**

Account Activity Item Description	CHECKING Wells Fargo	INVESTMENTS					TOTAL ALL ACCOUNTS
		ColoTrust		BOK Financial Revenue Fund	PNC Reserve	Key Bank IntraFi	
		Plus+	Edge				
Beginning balance per bank	\$ 38,947	\$ 191,399	\$ 856,214	\$ 39,599	\$ 962	\$ 4,616,592	\$ 5,743,713
YTD credits - deposits, wires and transfers	1,233,831	3,576,326	48,212	3,972,774	(962)	29,322	8,859,503
YTD debits - vouchers, wires and transfers	(1,249,075)	(3,396,860)	(1,739)	(2,997,056)	-	(4,645,914)	(12,290,644)
Bank balance at end of period	23,703	370,865	902,687	1,015,317	-	-	2,312,572
Less: outstanding checks	-	-	-	-	-	-	-
Plus: due from Subdistrict	-	-	-	-	-	-	-
Adjusted balance at end of period	23,703	370,865	902,687	1,015,317	-	-	2,312,572
Less amount restricted for debt	-	(86,710)	-	(1,015,317)	-	-	(1,102,027)
Unrestricted balance at end of period	23,703	284,155	902,687	-	-	-	1,210,545
Current activity:							
December payables	(19,037)	-	-	-	-	-	(19,037)
Current payables	(462)	-	-	-	-	-	(462)
Due from Subdistrict	41,368	-	-	-	-	-	41,368
Adjusted current unrestricted balance	\$ 45,572	\$ 284,155	\$ 902,687	\$ -	\$ -	\$ -	\$ 1,232,414

MERIDIAN RANCH METROPOLITAN DISTRICT
Balance Sheet - Governmental Funds
As of December 31, 2023
Unaudited

	<u>General Fund</u>	<u>Debt Fund</u>	<u>Conservation Trust Fund</u>	<u>Total</u>
<u>Assets</u>				
Cash - Wells Fargo	\$ 23,703	\$ -	\$ -	\$ 23,703
Cash - ColoTrust	284,155	86,710	-	370,865
Cash - ColoTrust - Edge	902,687	-	-	902,687
Cash - BOK Financial	-	1,015,317	-	1,015,317
Property taxes receivable	4,510	21,321	-	25,831
Due from Subdistrict	41,368	-	-	41,368
Prepays	5,576	-	-	5,576
Total assets	<u>\$ 1,261,999</u>	<u>\$ 1,123,348</u>	<u>\$ -</u>	<u>\$ 2,385,347</u>
<u>Liabilities</u>				
Accounts payable	\$ 19,037	\$ -	\$ -	\$ 19,037
Total liabilities	<u>19,037</u>	<u>-</u>	<u>-</u>	<u>19,037</u>
<u>Fund balance</u>				
Fund balance	1,018,171	4,743,908	-	5,762,079
Current year net change	224,791	(3,620,560)	-	(3,395,769)
Total fund balance	<u>1,242,962</u>	<u>1,123,348</u>	<u>-</u>	<u>2,366,310</u>
Total liabilities and fund balance	<u>\$ 1,261,999</u>	<u>\$ 1,123,348</u>	<u>\$ -</u>	<u>\$ 2,385,347</u>

**MERIDIAN RANCH METROPOLITAN DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET VS ACTUAL - MODIFIED ACCRUAL (BUDGETARY) BASIS
For the Current Quarter and Year Ended December 31, 2023
Unaudited**

	Current Quarter Activity	YTD Actual	2023 Amended Budget	Variance Over (Under)	Percent of Budget (YTD 100%)
REVENUES					
Property taxes	\$ 2,599	\$ 568,104	\$ 567,772	\$ 332	100%
Specific ownership taxes	15,021	59,446	48,854	10,592	122%
Investment Income	20,303	78,972	60,000	18,972	132%
Total revenues	37,923	706,522	676,626	29,896	353%
EXPENDITURES					
Audit	1,446	27,541	26,500	1,041	104%
County treasurer fees	42	8,528	8,517	11	100%
Director fees	1,700	5,600	12,000	(6,400)	47%
District management and accounting	14,190	32,943	30,000	2,943	110%
Dues and membership	-	639	1,500	(861)	43%
Election	-	43,280	45,000	(1,720)	96%
Insurance	-	5,575	6,500	(925)	86%
Legal	4,689	6,443	5,000	1,443	129%
Miscellaneous	157	463	1,000	(537)	46%
Payroll taxes	420	719	918	(199)	78%
Transfer to Meridian Service	175,000	350,000	350,000	-	100%
3% TABOR reserve	-	-	14,200	(14,200)	0%
Total expenditures	197,644	481,731	501,135	(19,404)	96%
NET CHANGE IN FUND BALANCE	\$ (159,721)	224,791	\$ 175,491	\$ 49,300	
BEGINNING FUND BALANCE		1,018,171			
ENDING FUND BALANCE		\$ 1,242,962			

**MERIDIAN RANCH METROPOLITAN DISTRICT
DEBT SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET VS ACTUAL - MODIFIED ACCRUAL (BUDGETARY) BASIS
For the Current Quarter and Year Ended December 31, 2023
Unaudited**

	Current Quarter Activity	YTD Actual	2023 Amended Budget	Variance Over (Under)	Percent of Budget (YTD 100%)
REVENUES					
Property taxes	\$ 12,290	\$ 2,685,381	\$ 2,683,809	\$ 1,572	100%
Specific ownership taxes	71,006	280,995	230,926	50,069	122%
Facilities fees transferred from MSMD	79,000	1,000,000	1,000,000	-	100%
Interest	36,273	96,512	62,000	34,512	156%
Total revenues	198,569	4,062,888	3,976,735	86,153	102%
EXPENDITURES					
County treasurer fees	200	40,310	40,257	53	100%
Gen obligation refunding 2022 - Interest	1,429,875	2,756,481	2,756,481	-	100%
Gen obligation refunding 2022 - Principal	235,000	235,000	235,000	-	100%
Paying agent and bank fees	2,500	4,453	4,000	453	111%
Transfer to Meridian Service	-	4,645,603	4,645,603	-	100%
Miscellaneous	1,601	1,601	1,000	601	160%
Total expenditures	1,669,176	7,683,448	7,682,341	1,107	100%
NET CHANGE IN FUND BALANCE	\$ (1,470,607)	(3,620,560)	\$ (3,705,606)		
BEGINNING FUND BALANCE		4,743,908			
ENDING FUND BALANCE		\$ 1,123,348			

MERIDIAN RANCH METROPOLITAN DISTRICT
CONSERVATION TRUST FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET VS ACTUAL - MODIFIED ACCRUAL (BUDGETARY) BASIS
For the Current Quarter and Year Ended December 31, 2023
Unaudited

	Current Quarter Activity	YTD Actual	2023 Adopted Budget	Variance Over (Under)	Percent of Budget (YTD 100%)
REVENUES					
Conservation Trust entitlements	\$ 18,295	\$ 62,831	\$ 65,000	\$ (2,169)	97%
Total revenues	18,295	62,831	65,000	(2,169)	97%
EXPENDITURES					
Transfer to Meridian Service	18,295	62,831	65,000	(2,169)	97%
Total expenditures	18,295	62,831	65,000	(2,169)	97%
NET CHANGE IN FUND BALANCE	\$ -	-	\$ -		
BEGINNING FUND BALANCE		-			
ENDING FUND BALANCE		\$ -			

MERIDIAN RANCH METROPOLITAN DISTRICT 2018 SUBDISTRICT
A Component Unit of Meridian Ranch Metropolitan District
CASH POSITION RECONCILED TO GENERAL LEDGER
Year to Date (YTD) as of December 31, 2023
Adjusted as of February 2, 2024

Account Activity Item Description	INVESTMENTS						TOTAL ALL ACCOUNTS
	ColoTrust Plus	BOK Financial					
		Bond	COI	Reserve	Projects	Cap Interest	
Beginning balance per bank	\$ 225,533	\$ 2,772,925	\$ 46,752	\$ 2,087,500	\$ 15,077,198	\$ -	\$ 20,209,908
YTD credits - Total deposits, wires and transfers	504,221	555,724	365	636,000	756,994	2,184,695	4,637,999
YTD debits - Total vouchers, wires and transfers	(452,952)	(3,311,875)	(47,117)	(4,877)	(34,814)	(694,492)	(4,546,127)
Bank balance at end of period	276,802	16,774	-	2,718,623	15,799,378	1,490,203	20,301,780
Outstanding debits	-	-	-	-	(443,044)	-	(443,044)
Adjusted balance at end of period	276,802	16,774	-	2,718,623	15,356,334	1,490,203	19,858,736
Current period activity							
Net taxes received - November & December	7,245	-	-	-	-	-	7,245
Pledged revenue transfer	(15,656)	15,656	-	-	-	-	-
Less amount allocated for capital projects	-	-	-	-	(15,356,334)	(1,490,203)	(16,846,537)
Less amount restricted for debt	(7,245)	(32,430)	-	(2,718,623)	-	-	(2,758,298)
Less amount due to Meridian Ranch	(41,368)	-	-	-	-	-	(41,368)
Unrestricted balance at end of period	\$ 219,778	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 219,778

MERIDIAN RANCH METROPOLITAN DISTRICT 2018 SUBDISTRICT
A Component Unit of Meridian Ranch Metropolitan District
Balance Sheet - Governmental Funds
As of December 31, 2023
Unaudited

	General Fund	Debt Service and Improvements Fund	Total
<u>Assets</u>			
Cash - ColoTrust Plus	\$ 276,802	\$ -	\$ 276,802
Cash - BOK Bond	-	16,774	16,774
Cash - BOK Project	-	15,356,334	15,356,334
Cash - BOK Reserves	-	2,718,623	2,718,623
Cash - BOK Capital	-	1,490,203	1,490,203
Due from General Fund	-	3,851	3,851
Property taxes receivable	-	3,395	3,395
Total assets	<u>\$ 276,802</u>	<u>\$ 19,589,180</u>	<u>\$ 19,865,982</u>
<u>Liabilities</u>			
Due to Meridian Ranch MD	\$ 41,368	\$ -	\$ 41,368
Due to Bond Fund	3,851	-	3,851
Total liabilities	<u>45,219</u>	<u>-</u>	<u>45,219</u>
<u>Fund balance</u>			
Fund balance	223,196	19,952,623	20,175,819
Current year net change	8,387	(363,443)	(355,056)
Total fund balance	<u>231,583</u>	<u>19,589,180</u>	<u>19,820,763</u>
Total liabilities and fund balance	<u>\$ 276,802</u>	<u>\$ 19,589,180</u>	<u>\$ 19,865,982</u>

MERIDIAN RANCH METROPOLITAN DISTRICT 2018 SUBDISTRICT
A Component Unit of Meridian Ranch Metropolitan District
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET VS ACTUAL - MODIFIED ACCRUAL (BUDGETARY) BASIS
For the Current Quarter and Year Ended December 31, 2023
Unaudited

	Current Quarter Activity	YTD Actual	2023 Amended Budget	Variance Over (Under)	Percent of Budget (YTD 100%)
REVENUES					
Meridian Service MD - IGA	\$ -	\$ 30,000	\$ 30,000	\$ -	100%
Interest	3,883	16,176	14,000	2,176	116%
Total revenues	3,883	46,176	44,000	2,176	105%
EXPENDITURES					
Accounting and management	7,865	20,030	15,000	5,030	134%
Audit	-	25,774	25,500	274	101%
Election	-	1,835	1,815	20	101%
Insurance	-	150	150	-	-
Legal	-	-	1,000	(1,000)	0%
Miscellaneous	-	-	500	(500)	0%
3% TABOR reserve	-	-	860	(860)	0%
Total general expenditures	7,865	47,789	44,825	2,964	107%
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(3,982)	(1,613)	(825)	(788)	196%
OTHER FINANCING SOURCES					
Transfer from other fund	-	10,000	-	10,000	
Total other financing sources	-	10,000	-	10,000	
NET CHANGE IN FUND BALANCE	\$ (3,982)	\$ 8,387	\$ (825)	\$ 9,212	
BEGINNING FUND BALANCE		223,196			
ENDING FUND BALANCE		\$ 231,583			

MERIDIAN RANCH METROPOLITAN DISTRICT 2018 SUBDISTRICT
A Component Unit of Meridian Ranch Metropolitan District
DEBT SERVICE AND IMPROVEMENTS FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET VS ACTUAL - MODIFIED ACCRUAL (BUDGETARY) BASIS
For the Current Quarter and Year Ended December 31, 2023
Unaudited

	Current Quarter Activity	YTD Actual	2023 Adopted Budget	Variance Over (Under)	Percent of Budget (YTD 100%)
REVENUES					
Property taxes	\$ 2,620	\$ 422,041	\$ 422,040	\$ 1	100%
Specific ownership taxes	11,168	44,191	14,868	29,323	297%
Interest	285,656	988,397	-	988,397	-
Total revenues	299,444	1,454,629	436,908	1,017,721	333%
EXPENDITURES					
GO Bonds Series 2022 - interest	693,231	1,309,437	1,309,437	-	100%
County treasurer fees	41	6,335	6,331	4	100%
Paying agent and cash management fees	18,226	49,256	-	49,256	-
Transfer to MSMD - Fieldhouse project	443,044	443,044	1,900,000	(1,456,956)	23%
Total expenditures	1,154,542	1,808,072	3,215,768	(1,407,696)	56%
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(855,098)	(353,443)	(2,778,860)	2,425,417	13%
OTHER FINANCING USES					
Transfer to General Fund	-	(10,000)	-	(10,000)	
Total other financing uses	-	(10,000)	-	(10,000)	
NET CHANGE IN FUND BALANCE	\$ (855,098)	(363,443)	\$ (2,778,860)	\$ 2,415,417	
BEGINNING FUND BALANCE		19,952,623			
ENDING FUND BALANCE		\$ 19,589,180			