

**MERIDIAN RANCH METROPOLITAN DISTRICT  
GENERAL FUND  
2018 ADOPTED BUDGET**

|   | <b>2016<br/>Audit</b> | <b>2017<br/>Estimated<br/>Modified Accrual</b> | <b>2018<br/>Adopted Budget<br/>Modified Accrual</b> |
|---|-----------------------|--|---|
| <b>REVENUES</b>   |                       |  |   |
| Property taxes  | \$ 202,369            | \$ 230,809                                     | \$ 285,737  |
| Specific ownership taxes                                | 23,291                | 29,521   | 19,170  |
| Interest  | 2,711                 | 6,080  | 500   |
| <b>Total revenues</b>                                   | <u>228,371</u>        | <u>266,410</u>                                 | <u>305,407</u>                                      |
| <b>EXPENDITURES</b>                                     |                       |  |   |
| <b>General and administration</b>                       |                       |  |   |
| Audit   | 13,101                | 6,303  | 7,000   |
| Accounting and management                               | 22,964                | 24,544   | 30,000  |
| County treasurer fees                                   | 3,037                 | 3,462  | 4,286   |
| Director fees   | 4,600                 | 5,576  | 7,000   |
| Dues and memberships                                    | 681                   | 1,500  | 1,500   |
| Election  | -                     | -  | 6,000   |
| Insurance   | 3,308                 | 5,000  | 5,000   |
| Legal   | 599                   | 1,000  | 3,000   |
| Miscellaneous   | -                     | 100  | 1,000   |
| Payroll taxes   | 383                   | -  | -   |
| IGA expense - MSMD Gen Fund                             |                       | 125,000  | 180,000   |
| 3% Tabor Reserve  |                       | -  | 9,200   |
| <b>Total expenditures</b>                               | <u>48,673</u>         | <u>172,485</u>                                 | <u>253,986</u>                                      |
| <b>EXCESS OF REVENUES OVER (UNDER)<br/>EXPENDITURES</b> | <u>179,698</u>        | <u>93,925</u>                                  | <u>51,421</u>                                       |
| <b>OTHER FINANCING SOURCES</b>                          |                       |  |   |
| Transfer (to) from other funds                          | -                     | -  | -   |
| <b>Total other financing sources</b>                    | <u>-</u>              | <u>-</u>                                       | <u>-</u>  |
| <b>NET CHANGE IN FUND BALANCE</b>                       | 179,698               | 93,925   | 51,421  |
| <b>BEGINNING FUND BALANCE</b>                           | <u>178,280</u>        | <u>357,978</u>                                 | <u>451,903</u>                                      |
| <b>ENDING FUND BALANCE</b>                              | <u>\$ 357,978</u>     | <u>\$ 451,903</u>                              | <u>\$ 503,324</u>                                   |

**MERIDIAN RANCH METROPOLITAN DISTRICT  
DEBT FUND  
2018 ADOPTED BUDGET**

|   | <b>2016<br/>Audit</b> | <b>2017<br/>Estimated<br/>Modified Accrual</b> | <b>2018<br/>Adopted Budget<br/>Modified Accrual</b> |
|---|-----------------------|--|---|
| <b>REVENUES</b>   |                       |  |   |
| Property taxes  | \$ 809,478            | \$ 923,236                                     | \$ 1,142,845  |
| Specific ownership taxes                                | 93,165                | 118,087  | 76,681  |
| Facilities fees transferred from MSMD                   | 3,164,000             | 3,879,333                                      | 2,175,000   |
| Bond Proceeds   | -                     | -  | 3,000,000   |
| Interest  | 2,273                 | 6,269  | 500   |
| <b>Total revenues</b>                                   | <b>4,068,916</b>      | <b>4,926,925</b>                               | <b>6,395,026</b>                                    |
| <b>EXPENDITURES</b>                                     |                       |  |   |
| County treasurer fees                                   | 12,148                | 13,849   | 17,143  |
| Bond interest (Subordinate)                             | 420,000               | 420,000  | 560,000   |
| Loan interest (2013 \$33.5 M)                           | 972,514               | 945,894  | 921,011   |
| Loan principal (2013 \$33.5M)                           | 780,000               | 810,000  | 860,000   |
| Loan interest (2014 \$3.5 M)                            | 110,382               | 107,509  | 104,777   |
| Loan principal (2014 \$3.5M)                            | 80,000                | 85,000   | 90,000  |
| Paying agent fees                                       | 200                   | 500  | 1,000   |
| Transfer to Meridian Service                            | -                     | 3,972,299                                      | 3,000,000   |
| Miscellaneous   | 582                   | 569  | 1,000   |
| <b>Total expenditures</b>                               | <b>2,375,826</b>      | <b>6,355,620</b>                               | <b>5,554,931</b>                                    |
| <b>EXCESS OF REVENUES OVER (UNDER)<br/>EXPENDITURES</b> | <b>1,693,090</b>      | <b>(1,428,695)</b>                             | <b>840,095</b>                                      |
| <b>OTHER FINANCING USES</b>                             |                       |  |   |
| Transfer to other funds                                 | -                     | -  | -   |
| <b>Total other financing uses</b>                       | <b>-</b>              | <b>-</b>                                       | <b>-</b>  |
| <b>NET CHANGE IN FUND BALANCE</b>                       | <b>1,693,090</b>      | <b>(1,428,695)</b>                             | <b>840,095</b>                                      |
| <b>BEGINNING FUND BALANCE</b>                           | <b>2,971,636</b>      | <b>4,664,726</b>                               | <b>3,236,031</b>                                    |
| <b>ENDING FUND BALANCE</b>                              | <b>\$ 4,664,726</b>   | <b>\$ 3,236,031</b>                            | <b>\$ 4,076,126</b>                                 |

**MERIDIAN RANCH METROPOLITAN DISTRICT  
CONSERVATION TRUST FUND  
2018 ADOPTED BUDGET**

|   | <u>2016<br/>Audit</u> | <u>2017<br/>Estimated<br/>Modified Accrual</u> | <u>2018<br/>Adopted Budget<br/>Modified Accrual</u> |
|---|-----------------------|--|---|
| <b>REVENUES</b>   |                       |  |   |
| Conservation trust entitlements                             | \$ 22,923             | \$ 25,760                                      | \$ 15,500   |
| <b>Total revenues</b>                                       | <u>22,923</u>         | <u>25,760</u>                                  | <u>15,500</u>                                       |
| <br><b>EXPENDITURES</b>                                     |                       |  |   |
| Transfer to Meridian Service                                | 22,923                | 25,760   | 15,500  |
| <b>Total expenditures</b>                                   | <u>22,923</u>         | <u>25,760</u>                                  | <u>15,500</u>                                       |
| <br><b>EXCESS OF REVENUES OVER (UNDER)<br/>EXPENDITURES</b> | -                     | -  | -   |
| <br><b>BEGINNING FUND BALANCE</b>                           | <u>-</u>              | <u>-</u>                                       | <u>-</u>  |
| <br><b>ENDING FUND BALANCE</b>                              | <u>\$ -</u>           | <u>\$ -</u>                                    | <u>\$ -</u>   |