

PROSPER COORDINATING METROPOLITAN DISTRICT
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2022

**PROSPER COORDINATING METROPOLITAN DISTRICT
SUMMARY
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,**

1/17/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCES	\$ (16,000)	\$ 5,921	\$ 100,000
REVENUE			
Developer advance	296,000	50,000	-
Net investment income	38	14	50
Other revenue	950	-	520
Transfers from Prosper Metro No. 3	4,490	1,724	1,888
Transfers from Prosper Metro No. 4	802,252	919,103	673,123
Transfers from Prosper W&SFD	236,251	270,716	200,419
Total revenue	<u>1,339,981</u>	<u>1,241,557</u>	<u>876,000</u>
TRANSFERS IN	989,672	116,815	35,000
Total funds available	<u>2,313,653</u>	<u>1,364,293</u>	<u>1,011,000</u>
EXPENDITURES			
General Fund	147,838	1,021,278	841,000
Capital Projects Fund	1,170,222	126,200	35,000
Total expenditures	<u>1,318,060</u>	<u>1,147,478</u>	<u>876,000</u>
TRANSFERS OUT	989,672	116,815	35,000
Total expenditures and transfers out requiring appropriation	<u>2,307,732</u>	<u>1,264,293</u>	<u>911,000</u>
ENDING FUND BALANCES	<u>\$ 5,921</u>	<u>\$ 100,000</u>	<u>\$ 100,000</u>
EMERGENCY RESERVE	<u>\$ 31,300</u>	<u>\$ 35,700</u>	<u>\$ 26,300</u>
TOTAL RESERVE	<u>\$ 31,300</u>	<u>\$ 35,700</u>	<u>\$ 26,300</u>

No assurance provided. See summary of significant assumptions.

**PROSPER COORDINATING METROPOLITAN DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,**

1/17/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
ASSESSED VALUATION			
Agricultural	\$ 46	\$ 46	\$ 39
Certified Assessed Value	\$ 46	\$ 46	\$ 39
MILL LEVY			
Total mill levy	0.000	0.000	0.000
PROPERTY TAXES			
Budgeted property taxes	\$ -	\$ -	\$ -
BUDGETED PROPERTY TAXES			
General	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

**PROSPER COORDINATING METROPOLITAN DISTRICT
GENERAL FUND
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,**

1/17/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCE	\$ 12,792	\$ 5,921	\$ 100,000
REVENUE			
Developer advance	86,658	40,615	-
Interest income	38	14	50
Other revenue	950	-	520
Transfers from Prosper Metro No. 3	4,490	1,724	1,888
Transfers from Prosper Metro No. 4	802,252	919,103	673,123
Transfers from Prosper W&SFD	236,251	270,716	200,419
Total revenue	1,130,639	1,232,172	876,000
Total funds available	1,143,431	1,238,093	976,000
EXPENDITURES			
General and administrative			
Accounting	39,624	33,000	64,000
Auditing	5,700	10,400	11,500
Contingency	-	-	7,400
District management	12,344	24,000	35,000
Dues and licenses	2,523	2,783	3,100
Election expense	3,097	-	3,000
Insurance and bonds	19,933	22,528	25,000
Legal services	59,302	53,000	65,000
Miscellaneous	1,312	600	1,000
Utilities	4,003	1,100	5,000
Repay developer advance	-	873,867	621,000
Total expenditures	147,838	1,021,278	841,000
TRANSFERS OUT			
Transfers to other fund	989,672	116,815	35,000
Total expenditures and transfers out requiring appropriation	1,137,510	1,138,093	876,000
ENDING FUND BALANCE	\$ 5,921	\$ 100,000	\$ 100,000
EMERGENCY RESERVE	\$ 31,300	\$ 35,700	\$ 26,300
TOTAL RESERVE	\$ 31,300	\$ 100,000	\$ 26,300

No assurance provided. See summary of significant assumptions.

**PROSPER COORDINATING METROPOLITAN DISTRICT
CAPITAL PROJECTS FUND
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,**

1/17/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCE	\$ (28,792)	\$ -	\$ -
REVENUE			
Developer advance	209,342	9,385	-
Total revenue	<u>209,342</u>	<u>9,385</u>	<u>-</u>
TRANSFERS IN			
Transfers from other funds	<u>989,672</u>	<u>116,815</u>	<u>35,000</u>
Total funds available	<u>1,170,222</u>	<u>126,200</u>	<u>35,000</u>
EXPENDITURES			
Capital Projects			
Capital outlay	20,835	21,000	-
CDOT/I-70 Interchange	500,000	-	-
Consulting	15,980	4,500	-
Contingency	-	-	5,000
Design Costs WWTP	60,733	-	-
Engineering	525,040	65,000	-
Legal services	32,634	5,700	-
Miscellaneous	15,000	-	-
Storage	-	30,000	30,000
Total expenditures	<u>1,170,222</u>	<u>126,200</u>	<u>35,000</u>
Total expenditures and transfers out requiring appropriation	<u>1,170,222</u>	<u>126,200</u>	<u>35,000</u>
ENDING FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**PROSPER COORDINATING METROPOLITAN DISTRICT
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Prosper Coordinating Metropolitan District (the "District"), a quasi-municipal corporation and political subdivision of the State of Colorado was organized by Court Order and Decree of the District Court on June 18, 2015 and is governed pursuant to provisions of the Colorado Special District Act, Title 32, Article I, Colorado Revised Statutes. The District's service area is located in Arapahoe County. The District was organized in conjunction with Prosper Regional Water & Sanitation Service Metropolitan District, Prosper Water & Sanitation Financing Metropolitan District, Prosper Park & Recreation Financing Metropolitan District and Prosper Metropolitan Districts Nos. 1, 2, 3 and 4. The District was established to provide financing for the design, acquisition, installation, construction and completion of public improvements and services, including water, sanitation, streets, safety protection, park and recreation, transportation, television relay and translation and mosquito control improvements and services.

In the future, the District may issue a portion or all of the remaining authorized but unissued general obligation debt for purposes of providing public improvements to support development as it occurs within the District's service area, however, as of the date of this budget, the amount and timing of any debt issuances is not determinable.

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

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Net Investment Income

Interest earned on the District's available funds has been estimated based on historical information.

Developer Advances

The District is in the development stage. As such, the operating and administrative expenditures will be mainly funded by the Developer. A major portion of the capital expenditures are also expected to be funded by the Developer. Developer advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse the Developer from bond proceeds and other legally available revenue.

Intergovernmental Revenue - Transfers from Other Districts

The District anticipates the collection of taxes in Districts Nos. 3, 4, and the Water & Sanitation Financing District, which will be transferred to fund operations expenditures of the District. The District will coordinate the payment of operations and administrative expenditures for these three districts, as well as the District's own administrative expenditures.

**PROSPER COORDINATING METROPOLITAN DISTRICT
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures

Administrative and Operating Expenditures

Operating and administrative expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, management, accounting, insurance and meeting expense.

Capital Outlay

Anticipated capital expenditures for 2022 are displayed on the Capital Projects Fund page of the budget.

Debts and Leases

The District has no debt nor any capital and operating lease.

Reserves

Emergency Reserve

The District has provided for an Emergency Reserve equal to at least 3% of fiscal year spending for 2022, as defined under TABOR.

This information is an integral part of the accompanying budget.

**PROSPER COORDINATING METROPOLITAN DISTRICT
SCHEDULE OF OUTSTANDING DEVELOPER ADVANCE**

Summary of Developer Advances

	Balance - December 31, 2020	Additions	Reductions	Balance - December 31, 2021	Due Within One Year
Developer Advances -					
Operations	\$ 449,712	\$ 40,615 (a)	\$ 490,327	\$ -	\$ -
Capital	3,750,080	9,385 (a)	-	3,759,465	-
Developer Advance -					
Interest - Operations	68,503	38,705 (a)	107,208	-	-
Interest - Capital	693,312	300,616 (a)	276,330	717,598	-
Total	<u>\$ 4,961,607</u>	<u>\$ 389,321</u>	<u>\$ 873,865</u>	<u>\$ 4,477,063</u>	<u>\$ -</u>
	Balance - December 31, 2021	Additions	Reductions	Balance - December 31, 2022	Due Within One Year
Developer Advances -					
Operations	\$ -	\$ -	\$ -	\$ -	\$ -
Capital	3,759,465	-	525,543 (b)	3,233,922	-
Developer Advance -					
Interest - Operations	-	-	-	-	-
Interest - Capital	717,598	300,757 (b)	95,457	922,898	-
Total	<u>\$ 4,477,063</u>	<u>\$ 300,757</u>	<u>\$ 621,000</u>	<u>\$ 4,156,820</u>	<u>\$ -</u>

(a) Estimated for the year ending December 31, 2021

(b) Estimated for the year ending December 31, 2022