

OMNIPARK METROPOLITAN DISTRICT
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2023

**OMNIPARK METROPOLITAN DISTRICT
SUMMARY
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

1/18/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCES	\$ 454,939	\$ 681,956	\$ 821,092
REVENUES			
Property taxes	499,005	398,836	401,848
Specific ownership tax	48,243	34,500	36,166
Interest income	893	5,000	32,000
In-lieu income	17,252	17,800	18,400
Total revenues	<u>565,393</u>	<u>456,136</u>	<u>488,414</u>
TRANSFERS IN	<u>45,756</u>	<u>30,000</u>	<u>100,000</u>
Total funds available	<u>1,066,088</u>	<u>1,168,092</u>	<u>1,409,506</u>
EXPENDITURES			
General Fund	292,620	287,000	430,000
Capital Projects Fund	45,756	30,000	100,000
Total expenditures	<u>338,376</u>	<u>317,000</u>	<u>530,000</u>
TRANSFERS OUT	<u>45,756</u>	<u>30,000</u>	<u>100,000</u>
Total expenditures and transfers out requiring appropriation	<u>384,132</u>	<u>347,000</u>	<u>630,000</u>
ENDING FUND BALANCES	<u>\$ 681,956</u>	<u>\$ 821,092</u>	<u>\$ 779,506</u>
EMERGENCY RESERVE	<u>\$ 17,000</u>	<u>\$ 13,700</u>	<u>\$ 14,700</u>
TOTAL RESERVE	<u>\$ 17,000</u>	<u>\$ 13,700</u>	<u>\$ 14,700</u>

No assurance provided. See summary of significant assumptions.

**OMNIPARK METROPOLITAN DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

1/18/23

ACTUAL	ESTIMATED	BUDGET
2021	2022	2023

ASSESSED VALUATION - DOUGLAS (4395)

Commercial	\$ 48,381,330	\$ 47,510,760	\$ 46,941,200
Residential	4,478,760	4,976,400	4,732,800
Natural Resources	50	50	50
State assessed	400	1,200	1,100
Vacant land	800	800	800
Personal property	2,722,100	4,487,370	5,730,860
Certified Assessed Value	\$ 55,583,440	\$ 56,976,580	\$ 57,406,810

MILL LEVY

General	9.000	7.000	7.000
Total mill levy	9.000	7.000	7.000

PROPERTY TAXES

General	\$ 500,251	\$ 398,836	\$ 401,848
Levied property taxes	500,251	398,836	401,848
Adjustments to actual/rounding	(1,246)	-	-
Budgeted property taxes	\$ 499,005	\$ 398,836	\$ 401,848

BUDGETED PROPERTY TAXES

General	\$ 499,005	\$ 398,836	\$ 401,848
	\$ 499,005	\$ 398,836	\$ 401,848

**OMNIPARK METROPOLITAN DISTRICT
GENERAL FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

1/18/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCES	\$ 454,939	\$ 681,956	\$ 821,092
REVENUES			
Property taxes	499,005	398,836	401,848
Specific ownership tax	48,243	34,500	36,166
Interest income	893	5,000	32,000
In-lieu income	17,252	17,800	18,400
Total revenues	<u>565,393</u>	<u>456,136</u>	<u>488,414</u>
Total funds available	<u>1,020,332</u>	<u>1,138,092</u>	<u>1,309,506</u>
EXPENDITURES			
General and administrative			
Accounting	24,101	20,000	29,000
Auditing	7,535	-	-
County Treasurer's fee	7,495	5,983	6,028
Directors' fees	2,700	2,000	2,400
Dues and memberships	1,771	611	1,500
Election expense	-	741	2,000
Insurance and bonds	13,052	14,266	15,000
Irrigation - utilities	3,358	2,500	4,000
Irrigation - water	25,736	18,000	35,000
District management	43,187	40,000	54,000
Legal services	18,495	22,000	28,000
Miscellaneous	2,312	1,899	11,812
Operations and maintenance			
Detention pond repair and maintenance	-	-	28,000
Engineering	1,520	5,000	10,000
Landscape repairs	20,346	25,000	33,000
Landscape - maintenance contract	100,920	103,000	107,100
Landscape - tree and plant maintenance	6,390	20,000	48,660
Seasonal lighting	13,702	6,000	14,500
Total expenditures	<u>292,620</u>	<u>287,000</u>	<u>430,000</u>
TRANSFERS OUT			
Transfers to other fund	<u>45,756</u>	<u>30,000</u>	<u>100,000</u>
Total expenditures and transfers out requiring appropriation	<u>338,376</u>	<u>317,000</u>	<u>530,000</u>
ENDING FUND BALANCES	<u>\$ 681,956</u>	<u>\$ 821,092</u>	<u>\$ 779,506</u>
EMERGENCY RESERVE	<u>\$ 17,000</u>	<u>\$ 13,700</u>	<u>\$ 14,700</u>
TOTAL RESERVE	<u>\$ 17,000</u>	<u>\$ 13,700</u>	<u>\$ 14,700</u>

No assurance provided. See summary of significant assumptions.

**OMNIPARK METROPOLITAN DISTRICT
CAPITAL PROJECTS FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

1/18/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Total revenues	-	-	-
TRANSFERS IN			
Transfers from other fund	45,756	30,000	100,000
Total funds available	45,756	30,000	100,000
EXPENDITURES			
Capital outlay	-	30,000	100,000
Capital reserve study	3,360	-	-
Lincoln Ave contribution	25,000	-	-
Optiflow system	14,727	-	-
Signage monumentation	2,669	-	-
Total expenditures	45,756	30,000	100,000
Total expenditures and transfers out requiring appropriation	45,756	30,000	100,000
ENDING FUND BALANCES	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

**OMNIPARK METROPOLITAN DISTRICT
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District, a quasi-municipal corporation, was organized on November 14, 1996, and is governed pursuant to provisions of the Colorado Special District Act. The District's service area is located in Douglas County, Colorado. The District was established to provide for construction of water and sewer facilities, storm drainage, streets and associated improvements and safety facilities and park and recreation facilities. After construction and acceptance by the County and other local governments, these entities will be responsible for the perpetual maintenance of all facilities, except certain landscaped features and amenities, which will remain the responsibility of the District.

On November 6, 1996, a majority of the qualified electors of the District authorized the issuance of indebtedness in an amount not to exceed \$20,000,000 at an interest rate to be determined by the District. The District's electors also authorized the District to increase taxes annually by \$500,000 for operations and maintenance and to collect, retain and spend all revenue without regard to any limitations under TABOR. On May 2, 2000, a majority of the qualified electors of the District authorized the issuance of indebtedness in an amount not to exceed \$500,000 at an interest rate not to exceed 12% per annum.

The District has no employees and all operations and 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

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August, and generally, 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.

The calculation of the taxes levied is displayed on the Property Tax Summary Information page of the budget using the adopted mill levy imposed by the District.

Senate Bill 21-293 among other things, designates multi-family residential real property (defined generally, as property that is a multi-structure of four or more units) as a new subclass of residential real property. For tax collection year 2023, the assessment rate for single family residential property decreases to 6.95% from 7.15%. The rate for multifamily residential property, the newly created subclass, decreases to 6.80% from 7.15%. Agricultural and renewable energy production property decreases to 26.4% from 29.0%. Producing oil and gas remains at 87.5%. All other nonresidential property stays at 29%.

**OMNIPARK METROPOLITAN DISTRICT
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues - (continued)

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 9% of the property taxes collected.

Interest Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 4.0%.

In-Lieu Fees

On December 6, 2012, the District entered into an Exclusion Agreement with Meadows Corporate Center Joint Venture (MCC) and Lincoln Station Investment Partners LP (Lincoln Station) to exclude certain real property (the Property) from the District. The District agrees to fund certain capital improvements for benefit of the Property as well as continued service to the Property. The Property owners agreed to pay its proportionate share for continued service and the District's then outstanding general obligation debt.

In order to receive continuing services provided by the District, specifically maintenance of landscaping in the right-of-ways adjacent to the Property, the Property owners agreed to pay an annual fee of \$15,000 (commencing with the taxing year 2013, collection year 2014). This fee will be adjusted, up or down, by the change in the Denver-Aurora-Lakewood CPI Index. The District estimates the annual fee for 2023 will be \$18,400.

Expenditures

Administrative and Operating

Operating and administrative expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, management, accounting, insurance, banking, and meeting expense. Estimated expenditures related to irrigation and landscaping were also included in the General Fund budget.

County Treasurer's Fees

County Treasurer's fees have been computed at 1.5% of property tax collections.

Capital Outlay

The District anticipates infrastructure improvements as displayed on page 4 of the Budget.

Debt and Leases

The District has no debt, operating or capital leases.

**OMNIPARK METROPOLITAN DISTRICT
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Reserves

Emergency Reserve

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

This information is an integral part of the accompanying budget.