

OMNIPARK METROPOLITAN DISTRICT
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2024

**OMNIPARK METROPOLITAN DISTRICT
SUMMARY
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31, 2024**

1/5/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 681,956	\$ 845,362	\$ 970,407
REVENUES			
Property taxes	395,483	401,848	389,553
Specific ownership taxes	35,277	37,256	35,060
Interest income	15,122	45,000	50,000
In-lieu income	17,863	19,294	20,700
Total revenues	<u>463,745</u>	<u>503,398</u>	<u>495,313</u>
TRANSFERS IN	<u>5,250</u>	-	<u>100,000</u>
Total funds available	<u>1,150,951</u>	<u>1,348,760</u>	<u>1,565,720</u>
EXPENDITURES			
General Fund	295,089	378,353	430,000
Capital Projects Fund	5,250	-	100,000
Total expenditures	<u>300,339</u>	<u>378,353</u>	<u>530,000</u>
TRANSFERS OUT	<u>5,250</u>	-	<u>100,000</u>
Total expenditures and transfers out requiring appropriation	<u>305,589</u>	<u>378,353</u>	<u>630,000</u>
ENDING FUND BALANCES	<u>\$ 845,362</u>	<u>\$ 970,407</u>	<u>\$ 935,720</u>
EMERGENCY RESERVE	<u>\$ 14,000</u>	<u>\$ 15,200</u>	<u>\$ 14,900</u>
TOTAL RESERVE	<u>\$ 14,000</u>	<u>\$ 15,200</u>	<u>\$ 14,900</u>

No assurance provided. See summary of significant assumptions.

**OMNIPARK METROPOLITAN DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31, 2024**

1/5/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
ASSESSED VALUATION			
Residential	\$ 4,976,400	\$ 4,732,800	\$ 5,669,880
Commercial	47,510,760	46,941,200	51,965,160
State assessed	1,200	1,100	1,200
Vacant land	800	800	770
Personal property	4,487,370	5,730,860	7,288,490
Natural Resources	50	50	50
Certified Assessed Value	\$ 56,976,580	\$ 57,406,810	\$ 64,925,550
MILL LEVY			
General	7.000	7.000	6.000
Total mill levy	7.000	7.000	6.000
PROPERTY TAXES			
General	\$ 398,836	\$ 401,848	\$ 389,553
Levied property taxes	398,836	401,848	389,553
Adjustments to actual/rounding	(3,353)	-	-
Budgeted property taxes	\$ 395,483	\$ 401,848	\$ 389,553
BUDGETED PROPERTY TAXES			
General	\$ 395,483	\$ 401,848	\$ 389,553
	\$ 395,483	\$ 401,848	\$ 389,553

No assurance provided. See summary of significant assumptions.

**OMNIPARK METROPOLITAN DISTRICT
GENERAL FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31, 2024**

1/5/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 681,956	\$ 845,362	\$ 970,407
REVENUES			
Property taxes	395,483	401,848	389,553
Specific ownership taxes	35,277	37,256	35,060
Interest income	15,122	45,000	50,000
In-lieu income	17,863	19,294	20,700
Total revenues	<u>463,745</u>	<u>503,398</u>	<u>495,313</u>
Total funds available	<u>1,145,701</u>	<u>1,348,760</u>	<u>1,465,720</u>
EXPENDITURES			
General and administrative			
Accounting	25,557	29,000	31,900
County Treasurer's fee	5,928	6,028	5,843
Directors' fees	2,200	2,400	2,400
District management	40,813	45,000	54,000
Dues and membership	611	1,500	1,500
Election	741	967	-
Insurance	14,266	16,198	17,000
Irrigation-Water	30,026	35,000	35,000
Irrigation- Utilities	3,582	4,000	5,000
Legal	19,694	28,000	30,800
Miscellaneous	1,813	2,000	9,607
Operations and maintenance			
Detention pond repair and maintenance	-	-	28,000
Engineering	5,790	5,000	10,000
Landscaping - maintenance contract	102,960	107,100	110,400
Landscaping - tree and plant maintenance	9,650	48,660	49,550
Repairs and maintenance-Landscape	17,226	33,000	24,500
Seasonal lighting	14,232	14,500	14,500
Total expenditures	<u>295,089</u>	<u>378,353</u>	<u>430,000</u>
TRANSFERS OUT			
Transfer to other funds	<u>5,250</u>	<u>-</u>	<u>100,000</u>
Total expenditures and transfers out requiring appropriation	<u>300,339</u>	<u>378,353</u>	<u>530,000</u>
ENDING FUND BALANCES	<u>\$ 845,362</u>	<u>\$ 970,407</u>	<u>\$ 935,720</u>
EMERGENCY RESERVE	<u>\$ 14,000</u>	<u>\$ 15,200</u>	<u>\$ 14,900</u>
TOTAL RESERVE	<u>\$ 14,000</u>	<u>\$ 15,200</u>	<u>\$ 14,900</u>

No assurance provided. See summary of significant assumptions.

**OMNIPARK METROPOLITAN DISTRICT
CAPITAL PROJECTS FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31, 2024**

1/5/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Total revenues	-	-	-
TRANSFERS IN			
Transfers from other funds	5,250	-	100,000
Total funds available	5,250	-	100,000
EXPENDITURES			
General and Administrative			
Capital Projects			
Capital outlay	5,250	-	100,000
Total expenditures	5,250	-	100,000
Total expenditures and transfers out requiring appropriation	5,250	-	100,000
ENDING FUND BALANCES	\$ -	\$ -	\$ -

**OMNIPARK METROPOLITAN DISTRICT
2024 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.

**OMNIPARK METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (continued)

Property Taxes (continued)

For property tax collection year 2024, SB22-238 and SB23B-001 set the assessment rates and actual value reductions as follows:

Category	Rate		Category	Rate		Actual Value Reduction	Amount
Single-Family Residential	6.70%		Agricultural Land	26.40%		Single-Family Residential	\$55,000
Multi-Family Residential	6.70%		Renewable Energy Land	26.40%		Multi-Family Residential	\$55,000
Commercial	27.90%		Vacant Land	27.90%		Commercial	\$30,000
Industrial	27.90%		Personal Property	27.90%		Industrial	\$30,000
Lodging	27.90%		State Assessed	27.90%		Lodging	\$30,000
			Oil & Gas Production	87.50%			

Agricultural and renewable energy production property remains at 26.4%. Producing oil and gas remains at 87.5%. All other nonresidential property decreases to 27.90% from 29%.

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 5.0%.

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 2024 will be \$20,700.

**OMNIPARK METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

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.

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.