

DAWSON TRAILS METROPOLITAN DISTRICT NO. 3
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2023

**DAWSON TRAILS METROPOLITAN DISTRICT NO. 3
GENERAL FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

1/24/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -
REVENUES			
Property taxes	1,744	1,544	2,418
Specific ownership taxes	168	137	218
Other revenue	-	319	364
Total revenues	<u>1,912</u>	<u>2,000</u>	<u>3,000</u>
Total funds available	<u>1,912</u>	<u>2,000</u>	<u>3,000</u>
EXPENDITURES			
General and administrative			
County Treasurer's fee	26	23	36
Service fees to District No. 5	1,886	-	-
Transfers to Dawson Trails Metropolitan District No. 1	-	1,658	2,600
Emergency Reserve	-	-	-
Contingency	-	319	364
Total expenditures	<u>1,912</u>	<u>2,000</u>	<u>3,000</u>
Total expenditures and transfers out requiring appropriation	<u>1,912</u>	<u>2,000</u>	<u>3,000</u>
ENDING FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
EMERGENCY RESERVE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
TOTAL RESERVE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

DAWSON TRAILS METROPOLITAN DISTRICT NO. 3
PROPERTY TAX SUMMARY INFORMATION
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,

1/24/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
ASSESSED VALUATION			
Agricultural	\$ 7,490	\$ 7,490	\$ 6,670
Natural Resources	10	10	10
Personal property	31,250	26,800	25,300
Vacant Land	-	-	670
Certified Assessed Value	\$ 38,750	\$ 34,300	\$ 32,650
MILL LEVY			
General	45.000	45.000	74.044
Total mill levy	45.000	45.000	74.044
PROPERTY TAXES			
General	\$ 1,744	\$ 1,544	\$ 2,418
Levied property taxes	1,744	1,544	2,418
Adjustments to actual/rounding	-	-	-
Budgeted property taxes	\$ 1,744	\$ 1,544	\$ 2,418
BUDGETED PROPERTY TAXES			
General	\$ 1,744	\$ 1,544	\$ 2,418
	\$ 1,744	\$ 1,544	\$ 2,418

No assurance provided. See summary of significant assumptions.

**DAWSON TRAILS METROPOLITAN DISTRICT NO. 3
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Dawson Trails Metropolitan District No. 3 (the District) is a quasi-municipal corporation and political subdivision of the State of Colorado under Title 32, Article 1 of the Colorado Revised Statutes, and was organized by order of the District Court in Douglas County, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District was established to provide construction, installation, financing and operation of public improvements.

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

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 sales 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 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%.

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.

**DAWSON TRAILS METROPOLITAN DISTRICT NO. 3
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures

Transfers to Dawson Trails Metropolitan District No. 1

The District intends to enter into a Master Intergovernmental Agreement, whereby Dawson Trails Metropolitan District No. 1 will provide certain operation, maintenance and administrative services benefitting the District. The District will pay all costs of such services through the imposition of ad valorem property taxes and transferring the net tax revenues to Dawson Trails Metropolitan District No. 1.

County Treasurer's Fee

County Treasurer's collection fees have been computed at 1.5% of property taxes.

Debt and Leases

The District has no debt or operating or capital leases.

Reserves

Emergency Reserves

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. Since substantially all funds received by the District are transferred to Dawson Trails Metropolitan District No. 1, which pays for all Districts' operations and maintenance costs, and which provides for the required reserve amount, an Emergency Reserve is not reflected in the District's Budget

This information is an integral part of the accompanying budget.