

**ROBINSON RANCH METROPOLITAN DISTRICT
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Introduction

The District was organized to provide financing and acquire and construct public improvements within and without its boundaries, including street and traffic controls, water and sanitary sewer facilities, and storm sewer services and facilities. The District's service area is located in Douglas County, Colorado.

The District was formed by Court Order on April 20, 2010, with its formation election held on November 3, 2009. The election approved general obligation indebtedness of \$2,720,030 for water, sewer and street systems.

The District prepares its budget on the modified accrual basis of accounting.

Property Taxes

The primary source of revenue is property taxes. In tax year 2023, the District adopted a general fund mill levy of 11.000 mills, generating \$47,233 in property tax revenue and a debt service mill levy of 25.000 mills generating \$107,328 in property tax revenue. The 2022 assessed value is \$4,293,890.

Specific Ownership Taxes

This revenue is based on a sharing of the collection of vehicle ownership taxes pooled by the County. The estimate is based on a ratio to property taxes.

Investment Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 1%.

Administrative Expenses

Administrative expenses have been budgeted based on estimates of the District's Board of Directors and consultants to include the services necessary to maintain the District's administrative viability such as legal, accounting, managerial, insurance, meeting expenses, and other administrative expenses.

Emergency Reserve

The District has provided for an emergency reserve fund equal to at least 3% of fiscal year spending for 2023, as defined under Tabor.

Leases

The District has no leases.