

**HIDDEN POINTE METROPOLITAN DISTRICT**

**ANNUAL BUDGET**

**FOR THE YEAR ENDING DECEMBER 31, 2023**

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

1/5/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCES	\$ 313,925	\$ 350,178	\$ 405,407
REVENUES			
Property taxes	78,501	82,558	80,716
Specific ownership tax	7,570	6,605	7,264
Interest income	197	3,900	7,450
CTF Proceeds	5,071	6,400	6,000
Total revenues	<u>91,339</u>	<u>99,463</u>	<u>101,430</u>
Total funds available	<u>405,264</u>	<u>449,641</u>	<u>506,837</u>
EXPENDITURES			
General and administrative	38,666	32,234	30,000
Operations and maintenance	16,420	12,000	161,894
Total expenditures	<u>55,086</u>	<u>44,234</u>	<u>191,894</u>
Total expenditures and transfers out requiring appropriation	<u>55,086</u>	<u>44,234</u>	<u>191,894</u>
ENDING FUND BALANCES	<u>\$ 350,178</u>	<u>\$ 405,407</u>	<u>\$ 314,943</u>
EMERGENCY RESERVE	\$ 2,600	\$ 2,800	\$ 2,800
AVAILABLE FOR OPERATIONS	308,934	357,163	312,143
TOTAL RESERVE	<u>\$ 311,534</u>	<u>\$ 359,963</u>	<u>\$ 314,943</u>

No assurance provided. See summary of significant assumptions.

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

1/5/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
<b>ASSESSED VALUATION</b>			
Residential	\$ 11,869,340	\$ 12,495,560	\$ 12,171,760
State assessed	500	1,100	4,700
Vacant land	84,780	78,270	-
Personal property	122,400	126,300	241,400
Certified Assessed Value	<u>\$ 12,077,020</u>	<u>\$ 12,701,230</u>	<u>\$ 12,417,860</u>
<b>MILL LEVY</b>			
General	6.500	6.500	6.500
Total mill levy	<u>6.500</u>	<u>6.500</u>	<u>6.500</u>
<b>PROPERTY TAXES</b>			
General	\$ 78,501	\$ 82,558	\$ 80,716
Levied property taxes	78,501	82,558	80,716
Adjustments to actual/rounding	-	-	-
Budgeted property taxes	<u>\$ 78,501</u>	<u>\$ 82,558</u>	<u>\$ 80,716</u>
<b>BUDGETED PROPERTY TAXES</b>			
General	<u>\$ 78,501</u>	<u>\$ 82,558</u>	<u>\$ 80,716</u>
	<u>\$ 78,501</u>	<u>\$ 82,558</u>	<u>\$ 80,716</u>

No assurance provided. See summary of significant assumptions.

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

1/5/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ 280,369	\$ 311,534	\$ 359,963
REVENUES			
Property taxes	78,501	82,558	80,716
Specific ownership tax	7,570	6,605	7,264
Interest income	180	3,500	7,000
Total revenues	<u>86,251</u>	<u>92,663</u>	<u>94,980</u>
Total funds available	<u>366,620</u>	<u>404,197</u>	<u>454,943</u>
EXPENDITURES			
General and administrative			
Accounting	6,500	7,150	8,000
County Treasurer's fee	1,178	1,238	1,211
Dues and licenses	319	750	750
Insurance and bonds	2,132	2,797	4,500
District management	8,675	6,050	6,650
Legal services	5,101	2,500	6,000
Miscellaneous	63	500	1,389
Election expense	-	1,249	1,500
HOA contribution	-	10,000	-
Operations and maintenance			
Utilities	16,420	12,000	25,000
Special Projects	-	-	85,000
Storm water detention pond	14,698	-	-
Total expenditures	<u>55,086</u>	<u>44,234</u>	<u>140,000</u>
Total expenditures and transfers out requiring appropriation	<u>55,086</u>	<u>44,234</u>	<u>140,000</u>
ENDING FUND BALANCE	<u>\$ 311,534</u>	<u>\$ 359,963</u>	<u>\$ 314,943</u>
EMERGENCY RESERVE	\$ 2,600	\$ 2,800	\$ 2,800
AVAILABLE FOR OPERATIONS	308,934	357,163	312,143
TOTAL RESERVE	<u>\$ 311,534</u>	<u>\$ 359,963</u>	<u>\$ 314,943</u>

No assurance provided. See summary of significant assumptions.

**HIDDEN POINTE METROPOLITAN DISTRICT  
 CONSERVATION TRUST FUND  
 2023 BUDGET  
 WITH 2021 ACTUAL AND 2022 ESTIMATED  
 For the Years Ended and Ending December 31,**

1/5/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ 33,556	\$ 38,644	\$ 45,444
REVENUES			
Interest income	17	400	450
CTF proceeds	5,071	6,400	6,000
Total revenues	<u>5,088</u>	<u>6,800</u>	<u>6,450</u>
Total funds available	<u>38,644</u>	<u>45,444</u>	<u>51,894</u>
EXPENDITURES			
Operations and maintenance			
Open Space Maintenance - CTF	-	-	25,947
Trail Enhancements - CTF	-	-	25,947
Total expenditures	<u>-</u>	<u>-</u>	<u>51,894</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>-</u>	<u>51,894</u>
ENDING FUND BALANCE	<u>\$ 38,644</u>	<u>\$ 45,444</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**HIDDEN POINTE METROPOLITAN DISTRICT  
2023 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The Hidden Pointe Metropolitan District was organized in 1994 to finance water and sanitation facilities and to provide those services by contract with the Castle Pines North Metropolitan District. The Service Plan was amended on March 16, 2006 to also provide for parks or recreational facilities and landscape improvement services.

The District derives its revenue primarily from property taxes. Pursuant to the Mill Levy Agreement, the District levies and collects taxes, which may be adjusted to address changes in the calculation used to determine assessed valuation.

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**

**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.

**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.

**Net Investment Income**

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

**HIDDEN POINTE METROPOLITAN DISTRICT  
2023 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues – (continued)**

**Conservation Trust Fund**

Conservation Trust Funds come from net lottery proceeds and are distributed quarterly.

**Expenditures**

**Administrative and Operating Expenditures**

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

**County Treasurer's Fees**

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

**Reserve Funds**

**Emergency Reserve**

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

**This information is an integral part of the accompanying budget.**