

**CASTLE PINES TOWN CENTER METROPOLITAN DISTRICT NO. 1**  
**ANNUAL BUDGET**  
**FOR THE YEAR ENDING DECEMBER 31, 2024**

**CASTLE PINES TOWN CENTER METROPOLITAN DISTRICT NO. 1  
SUMMARY  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

1/24/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 8	\$ 90	\$ 162
REVENUES			
Developer advance	-	132,500	160,000
Total revenues	-	132,500	160,000
Total funds available	8	132,590	160,162
EXPENDITURES			
General Fund	-	132,500	160,000
Total expenditures	-	132,500	160,000
Total expenditures and transfers out requiring appropriation	-	132,500	160,000
ENDING FUND BALANCES	\$ 8	\$ 90	\$ 162

**CASTLE PINES TOWN CENTER METROPOLITAN DISTRICT NO. 1  
PROPERTY TAX SUMMARY INFORMATION  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

1/24/24

ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
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**ASSESSED VALUATION**

Agricultural	\$	10	\$	-	\$	-
Certified Assessed Value	\$	10	\$	-	\$	-

**MILL LEVY**

Total mill levy	0.000	0.000	0.000
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**PROPERTY TAXES**

Budgeted property taxes	\$	-	\$	-	\$	-
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**BUDGETED PROPERTY TAXES**

	\$	-	\$	-	\$	-
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**CASTLE PINES TOWN CENTER METROPOLITAN DISTRICT NO. 1  
GENERAL FUND  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

1/24/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 8	\$ 17	\$ 24
REVENUES			
Developer advance	-	132,500	160,000
Transfer from CPTCMD No. 2	4	3	3
Transfer from CPTCMD No. 3	5	4	5
Total revenues	<u>9</u>	<u>132,507</u>	<u>160,008</u>
TRANSFERS IN			
Total funds available	<u>17</u>	<u>132,524</u>	<u>160,032</u>
EXPENDITURES			
General and administrative			
Accounting	-	50,000	55,000
Dues and membership	-	500	500
Insurance	-	2,000	3,000
District management	-	30,000	33,000
Legal	-	50,000	55,000
Contingency	-	-	13,500
Operations and maintenance			
Total expenditures	<u>-</u>	<u>132,500</u>	<u>160,000</u>
TRANSFERS OUT			
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>132,500</u>	<u>160,000</u>
ENDING FUND BALANCES	<u>\$ 17</u>	<u>\$ 24</u>	<u>\$ 32</u>
EMERGENCY RESERVE	\$ 100	\$ 100	\$ 100
AVAILABLE FOR OPERATIONS	(83)	(76)	(68)
TOTAL RESERVE	<u>\$ 17</u>	<u>\$ 24</u>	<u>\$ 32</u>

**CASTLE PINES TOWN CENTER METROPOLITAN DISTRICT NO. 1  
DEBT SERVICE FUND  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

1/24/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ -	\$ 73	\$ 138
REVENUES			
Transfer from CPTCMD No. 2	32	28	29
Transfer from CPTCMD No. 3	41	37	38
Total revenues	<u>73</u>	<u>65</u>	<u>67</u>
Total funds available	<u>73</u>	<u>138</u>	<u>205</u>
EXPENDITURES			
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>-</u>	<u>-</u>
ENDING FUND BALANCES	<u>\$ 73</u>	<u>\$ 138</u>	<u>\$ 205</u>

**CASTLE PINES TOWN CENTER METROPOLITAN DISTRICT NO. 1  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The District was organized by court order dated March 19, 2012, to provide financing for the design, acquisition, construction and installation of essential public-purpose facilities such as water, streets, traffic and safety controls, parks, open space and recreation, and sewer and drainage facilities, and the operation and maintenance of the District. The District's service area is located entirely in the city of Castle Pines, Colorado.

Pursuant to the District's Service Plan, the amount of debt that can be issued is \$50,000,000.

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**

**Intergovernmental Revenues**

Pursuant to an Intergovernmental Agreement with Castle Pines Town Center Metropolitan District No. 2 and 3 the intergovernmental revenues represent transfers from Castle Pines Town Center Metropolitan District No. 2 and 3 to provide funding for the overall administrative and operating costs for the District.

**Developer Advance**

The District is in the development stage. As such, the operating and administrative expenditures will be mainly funded by the Developer. A major portion of the capital expenditures are also expected to be funded by the Developer. Developer advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse the Developer from bond proceeds and other legally available revenue.

**CASTLE PINES TOWN CENTER METROPOLITAN DISTRICT NO. 1  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues – (continued)**

**Developer Advance – (continued)**

	Balance - December 31, 2022	Additions	Reductions	Balance - December 31, 2023*
Developer Advance O&M	\$ -	\$ 132,500	\$ -	\$ 132,500
Developer Advance Capital	-	-	-	-
Total	<u>-</u>	<u>132,500</u>	<u>-</u>	<u>132,500</u>

  

	Balance - December 31, 2023*	Additions	Reductions	Balance - December 31, 2024*
Developer Advance O&M	\$ 132,500	\$ 160,000	\$ -	\$ 292,500
Developer Advance Capital	-	-	-	-
Total	<u>132,500</u>	<u>160,000</u>	<u>-</u>	<u>292,500</u>

\*Estimated balances

**Expenditures**

**Administrative and Operating Expenditures**

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

**Debt and Leases**

The District has no 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 when actual revenue is received.

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