

LAFFERTY CANYON METROPOLITAN DISTRICT
ANNUAL BUDGET
FOR YEAR ENDING DECEMBER 31, 2024

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

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Developer advance	-	25,000	30,000
Total revenues	-	25,000	30,000
Total funds available	-	25,000	30,000
EXPENDITURES			
General and administrative			
Accounting	-	5,000	10,000
Dues and membership	-	-	500
Insurance	-	-	1,000
Legal	-	10,000	10,000
Miscellaneous	-	-	500
Contingency	-	-	3,000
Total expenditures	-	15,000	25,000
Total expenditures and transfers out requiring appropriation	-	15,000	25,000
ENDING FUND BALANCES	\$ -	\$ 10,000	\$ 5,000
EMERGENCY RESERVE	\$ -	\$ -	\$ -
AVAILABLE FOR OPERATIONS	-	10,000	5,000
TOTAL RESERVE	\$ -	\$ 10,000	\$ 5,000

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

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
ASSESSED VALUATION			
Residential	\$ -	\$ -	\$ 54,338
Agricultural	-	-	16,522.00
Vacant land	-	-	1,254,297
Oil and gas	-	-	102,003
Certified Assessed Value	\$ -	\$ -	\$ 1,427,160
MILL LEVY			
General	0.000	0.000	0.000
Total mill levy	0.000	0.000	0.000
PROPERTY TAXES			
General	\$ -	\$ -	\$ -
Budgeted property taxes	\$ -	\$ -	\$ -
BUDGETED PROPERTY TAXES			
General	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -

**LAFFERTY CANYON METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court for Weld County on March 14, 2023, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District's service area is located entirely within the Town of Erie, Weld County, Colorado.

The District was established to provide for the planning, design, acquisition, construction, installation, financing, relocation and redevelopment of the Public Improvements from the proceeds of Debt to be issued by the District, primarily for single family residential development within the District.

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

Developer Advances

The District is in the development stage. As such, the operating and administrative costs for 2024 are to be funded primarily 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.

Expenditures

General and Administrative Expenditures

General and administrative 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 debt or operating or capital leases.

**LAFFERTY CANYON METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Reserves

Emergency Reserve

The District has provided for an Emergency Reserve fund equal to at least 3.00% of fiscal year spending for 2024, as defined under TABOR.

This information is an integral part of the accompanying budget.