BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 1 ANNUAL BUDGET FOR THE YEAR ENDING DECEMBER 31, 2024

BERTHOUD HERITAGE METROPOLITAN DISTRICT NO. 1 SUMMARY

2024 BUDGET

WITH 2022 ACTUAL AND 2023 ESTIMATED For the Years Ended and Ending December 31,

BEGINNING FUND BALANCES	ACTUAL 2022	ESTIMATED 2023	1/29/24 BUDGET 2024
BEGINNING FUND BALANCES	2022	2020	
	\$ 6,066,927	\$ 6,568,423	\$ 5,294,288
REVENUES			
Intergovernmental Revenue - MD #2	882,977	1,013,855	1,442,216
Intergovernmental Revenue - MD #3	615	625	228
Intergovernmental Revenue - MD #4	217,370	335,845	664,296
Intergovernmental Revenue - MD #5	1,967	26	587
Intergovernmental Revenue - MD #6	224,637	242,195	227,206
Intergovernmental Revenue - MD #7	8,437	8,460	-
Intergovernmental Revenue - MD #8	180,078	111,090	394,817
Intergovernmental Revenue - MD #9	466	1,600	4,488
Intergovernmental Revenue - MD #10	13,850,309	1,738	10,184
Intergovernmental Revenue - MD #11	-	-	3,176
Intergovernmental Revenue - MD #12	=	-	2,611
Intergovernmental Revenue - MD #13	-	-	3,209
Intergovernmental Revenue - MD #14	-	-	4,174
Intergovernmental Revenue - MD #15 Intergovernmental Revenue - MD #16	-	-	3,901 1,622
Intergovernmental Revenue - MD #17	_	49,385,050	6,548
Development Fee	344,417	166,500	160,000
Operation Fees	1,152,067	1,250,600	1,044,500
Rookery Fees		-	378,300
Transfer Fee	25,150	15,000	18,450
Design Review Fee	85,850	42,500	44,400
Property Resale Enhancement Fee	36,435	24,360	25,200
Water service fees	63,870	130,150	130,000
Interest income	96,420	231,338	270,000
Other revenue	3,375	1,000	5,000
Intergovernmental revenues	54,023	-	-
Late fees / penalties	3,000	5,040	5,000
Non-Potable Water System Fee	390,629	123,750	200,000
Non-Potable PIF & Meter Fee	145,325	41,250	75,000
Raw Water System Fee	274,250	123,750	200,000
Note Issuance Proceeds	15,818,144	14,127,589	14,000,000
Facility Lease Revenue	177,600	177,600	177,600
District Membership TPC Golf Membership	30,000	30,000 16,000	-
General Public Boat Membership	11,500 66,500		-
Seasonal Passes and Fishing	13,510	120,000 16,000	-
Annual Pass Revenue	13,510	10,000	_
		07.710.011	10.500.710
Total revenues	34,158,921	67,742,911	19,502,713
TRANSFERS IN	118,080	266,681	26,207
Total funds available	40,343,928	74,578,015	24,823,208
EXPENDITURES			
General Fund	1,680,929	2,908,926	2,559,800
Debt Service Fund	1,498,063	1,498,063	1,508,063
Capital Projects Fund	30,198,548	63,986,054	14,500,000
Special Revenue Fund 12	136,407	350,225	355,000
Special Revenue Fund 11	143,478	273,778	360,840
Total expenditures	33,657,425	69,017,046	19,283,703
TRANSFERS OUT	118,080	266,681	26,207
lotal expenditures and transfers out requiring appropriation	33,775,505	69,283,727	19,309,910
1 2 - L. L L		, ,	-,,
ENDING FUND BALANCES	\$ 6,568,423	\$ 5,294,288	\$ 5,513,298
EMERGENCY RESERVE	\$ 63,700	\$ 63,800	\$ 76,800

BERTHOUD HERITAGE METROPOLITAN DISTRICT NO. 1 PROPERTY TAX SUMMARY INFORMATION 2024 BUDGET

WITH 2022 ACTUAL AND 2023 ESTIMATED For the Years Ended and Ending December 31,

	ACTUAL ESTIMATED 2022 2023		BUDGET 2024
ACCECCED VALUATION		-	
ASSESSED VALUATION	74.005		400.050
Commercial	74,605	-	128,859 11
Agricultural State assessed	- 1 074	7 200	
	1,874	7,300	7,200
Vacant land	145	145	140
	76,624	7,445	136,210
Certified Assessed Value	\$ 76,624	\$ 7,445	\$ 136,210
MILL LEVY General Total mill levy	0.000	0.000	0.000
PROPERTY TAXES			
General	\$ -	\$ -	\$ -
Budgeted property taxes	\$ -	\$ -	\$ -
BUDGETED PROPERTY TAXES General	\$ - \$ -	\$ - \$ -	\$ - \$ -

BERTHOUD HERITAGE METROPOLITAN DISTRICT NO. 1 GENERAL FUND 2024 BUDGET WITH 2022 ACTUAL AND 2023 ESTIMATED For the Years Ended and Ending December 31,

BEGINNING FUND BALANCES \$702,324			1/26/24	
BEGINNING FUND BALANCES \$702,324 \$ 1,242,624 \$ 190,000 REVENUES Intergovernmental Revenue - MD #2 1615 625 228 228		ACTUAL 2022	II .	l II
REVENUES	BEGINNING FUND BALANCES	<u> </u>		
Intergovernmental Revenue - MD #3		Ψ 102,024	Ψ 1,212,021	Ψ 100,000
Intergovernmental Revenue - MD #5 1,967 26 5,878 Intergovernmental Revenue - MD #6 51,839 55,892 52,585 Intergovernmental Revenue - MD #6 51,839 55,892 52,585 Intergovernmental Revenue - MD #8 4,437 8,460 - 1,460 1,460		203,763	233,965	332,796
Intergovernmental Revenue - MD #5 5,878 5,878 Intergovernmental Revenue - MD #6 5,18,39 5,85,82 5,25,878 Intergovernmental Revenue - MD #7 8,437 8,460 1,260 4,488 1,600 4,488 1,600 4,488 1,600 4,488 1,600 4,488 1,600 4,488 1,600 1,200 1	Intergovernmental Revenue - MD #3	615	625	228
Intergovermmental Revenue - MD #6 15,839 55,892 52,585 Intergovermmental Revenue - MD #8 4.37 55,545 91,265 Intergovermmental Revenue - MD #9 4.66 6.1600 4.485 Intergovermmental Revenue - MD #10 1,395 1,738 10,184 Intergovermmental Revenue - MD #11 1.395 1,738 10,184 Intergovermmental Revenue - MD #12 1.305 1,738 10,184 Intergovermmental Revenue - MD #12 1.305 1,738 10,184 Intergovermmental Revenue - MD #13 1.305 1,738 10,184 Intergovermmental Revenue - MD #13 1.305 1,738 1				
Intergovernmental Revenue - MD #7				
Intergovernmental Revenue - MD #8 1,000 4,486 Intergovernmental Revenue - MD #10 1,395 1,738 10,184 Intergovernmental Revenue - MD #11				52,565
Intergovermmental Revenue - MD #10		-		91,265
Intergovermmental Revenue - MD #11				
Intergovernmental Revenue - MD #12		1,395	1,738	
Intergovernmental Revenue - MD #13		-	-	
Intergovermmental Revenue - MD #15	S .	-	-	
Intergovermmental Revenue - MD #16		-	-	
Intergovernmental Revenue - MD #17		-	-	
Development Fee		-	-	
		344 417	166 500	
Rookery Fees			,	,
Design Review Fee 85.85 42,500 44.00 Property Resale Enhancement Fee 36,435 24,360 25,200 Water service fees 63,870 130,150 130,000 Interest income 20,459 30,132 30,000 Other revenue 3,375 1,000 5,000 Late fees / penalties 3,000 5,040 5,000 Intergovernmental revenues 54,023 2,123,889 2,557,709 TRANSFERS IN Total funds available 2,923,553 3,366,513 2,748,615 EXPENDITURES General and administrative 4,600 3,366,513 2,748,615 Accounting 117,260 146,499 144,000 Auditing 19,700 29,040 33,500 Dues and membership 49,626 35,987 40,000 ARC 102,408 150,000 130,000 Programs and Events 28,203 79,050 65,000 Rookery Golf Access 103,196 91,219 378,300		-	-	
Property Resale Enhancement Fee Water service fees (a3,870 a) 130,150 a) 130,000 (n) Interest income (a3,875 a) 1,000 a) 5,000 (b) 5,000 (b) 5,000 a) 5,000 a) 5,000 a) 5,000 (b) 5,000 a) 6,000 a)	Transfer Fee			
Water service fees Interest income 63,870 130,150 130,000 Interest income 20,459 30,132 30,000 Late fees / penalties 3,000 5,040 5,000 Total revenues 2,122,339 2,123,889 2,557,709 TRANSFERS IN Transfers from other funds 98,890 - - - Total funds available 2,923,553 3,366,513 2,748,615 - EXPENDITURES General and administrative Accounting 117,260 146,499 144,000 Auditing 19,700 29,040 33,500 Dues and membership 49,626 35,987 40,000 Insurance 106,530 110,933 120,000 ARC 102,408 150,000 30,000 Programs and Events 28,203 79,050 65,000 Rookery Golf Access 103,196 91,219 378,300 District Management 255,300 222,561 120,000 Legal 115,710 88,062<				
Interest income				
Other revenue Late fees / penalties Intergovernmental revenues 3,375 (5,00) (5,00) (5,00) 5,000 (5,00) (5,00) Total revenues 54,023 (5,0) (5,00) 2,000 TRANSFERS IN Transfers from other funds available 98,890 (5,0) (5,0) (5,0) 2,23,553 (5,0) (5,0) EXPENDITURES Seneral and administrative 4,000 (5,0) (5,0) (5,0) (7,0) 144,400 (7,0) (7,0) (7,0) Auditing Accounting Multing Insurance 19,700 (7,0) (7,0) (7,0) (7,0) (7,0) (7,0) (7,0) 144,000 (7,0) (7,0) (7,0) (7,0) (7,0) (7,0) (7,0) (7,0) ARC Insurance Programs and Events Rookery Golf Access Insurance Programs and Events Rookery Golf Access Insurance Programs (7,0) (7,				,
Late fees / penalties 3,000 5,040 5,000 1				
Total revenues 2,122,339 2,123,889 2,557,709 TRANSFERS IN				-,
TRANSFERS IN Transfers from other funds Total funds available 98,890 -	Intergovernmental revenues	54,023	-	-
Transfers from other funds 98,890 - - Total funds available 2,923,553 3,366,513 2,748,615 EXPENDITURES General and administrative 3,566,513 144,000 Accounting 117,260 146,499 144,000 Auditing 19,700 29,040 33,500 Dues and membership 49,626 35,987 40,000 Insurance 106,530 110,933 120,000 ARC 102,408 150,000 130,000 Programs and Events 28,203 79,050 65,000 Rookery Golf Access 103,196 91,219 378,300 District Management 235,300 222,561 120,000 Rookery Golf Access 103,196 91,219 378,300 District Management 235,300 222,561 120,000 Rookery Golf Access 103,196 91,219 378,300 District Management 10,400 25,000 30,000 Miscellancelance 88,02 2,000 2,00	Total revenues	2,122,339	2,123,889	2,557,709
Total funds available 2,923,553 3,366,513 2,748,615				
SEMERADITURES General and administrative Accounting 117,260 146,499 144,000 Auditing 19,700 29,040 33,500 Dues and membership 49,626 35,987 40,000 Insurance 106,530 110,933 120,000 ARC 102,408 150,000 130,000 ARC 103,300 222,561 120,000 ARC 103,300 222,561 120,000 ARC 103,300 ARC 103,300 222,561 120,000 ARC 103,300 ARC 103,3	Transfers from other funds	98,890	-	
Cameral and administrative	Total funds available	2,923,553	3,366,513	2,748,615
Accounting Auditing 117,260 146,499 144,000 Auditing Dues and membership Insurance 19,700 29,040 33,500 Dues and membership Insurance 106,530 110,933 120,000 ARC 102,408 150,000 130,000 Programs and Events 28,203 79,050 65,000 Rookery Golf Access 103,196 91,219 378,300 District Management 235,300 222,561 120,000 Legal 115,710 88,062 100,000 Covenant Enforcement 10,140 25,000 30,000 Miscellaneous 802 2,000 2,000 District Operations - Vantage - 236,572 220,000 Improvements - 100,000 100,000 Facilities Management - 42,000 12,000 Social Committee - 40,000 40,000 Title - 24,360 30,000 Security - 41,250 40,000 Cameras	EXPENDITURES			
Auditing 19,700 29,040 33,500 Dues and membership 49,626 35,987 40,000 Insurance 106,530 110,933 120,000 ARC 102,408 150,000 130,000 Programs and Events 28,203 79,050 65,000 Rookery Golf Access 103,196 91,219 378,300 District Management 235,300 222,561 120,000 Covenant Enforcement 10,140 25,000 30,000 Miscellaneous 802 2,000 2,000 District Operations - Vantage 802 2,000 2,000 Improvements 9 236,572 220,000 Improvements 9 42,000 100,000 Facilities Management 9 42,000 100,000 Social Committee 9 40,000 40,000 Security 9 41,250 30,000 Security 9 41,250 40,000 Cameras 9 570,000				
Dues and membership Insurance 49,626 35,987 40,000 120,000 Insurance 106,530 110,933 120,000 ARC 102,408 150,000 130,000 Programs and Events 28,203 79,050 65,000 Rookery Golf Access 103,196 91,219 378,300 District Management 235,300 222,561 120,000 Covenant Enforcement 10,140 25,000 30,000 Miscellaneous 802 2,000 2,000 District Operations - Vantage - 236,572 220,000 Improvements - 100,000 100,000 Facilities Management - 42,000 12,000 Social Committee - 40,000 40,000 Social Committee - 40,000 40,000 Security - 41,250 42,000 Cameras - - 20,000 Election 13,373 8,984 - Repay developer advance - <td< td=""><td></td><td></td><td></td><td></td></td<>				
Insurance	•			
ARC 102,408 150,000 130,000 Programs and Events 28,203 79,050 65,000 Rookery Golf Access 103,196 91,219 378,300 District Management 235,300 222,561 120,000 Legal 1115,710 88,062 100,000 Covenant Enforcement 10,140 25,000 30,000 Miscellaneous 802 2,000 2,000 District Operations - Vantage 2 236,572 220,000 Improvements - 100,000 100,000 Facilities Management - 42,000 12,000 Social Committee - 40,000 40,000 Title - 40,000 40,000 Title - 41,250 42,000 Cameras - 41,250 42,000 Election 13,373 8,984 - Repay developer advance - 570,000 - Contingency - 40,000 Legi	·			
Rookery Golf Access 103,196 91,219 378,300 District Management 235,300 222,561 120,000 Legal 115,710 88,062 100,000 Covenant Enforcement 10,140 25,000 30,000 Miscellaneous 802 2,000 2,000 District Operations - Vantage - 236,572 220,000 Improvements - 100,000 100,000 Facilities Management - 42,000 12,000 Social Committee - 40,000 40,000 Title - 24,360 30,000 Security - 41,250 42,000 Cameras - - 20,000 Election 13,373 8,984 - Repay developer advance - 570,000 - Contingency - 570,000 - Repairs and maintenance 56,638 215,444 200,000 Engineering 12,674 10,850 180,000 </td <td></td> <td></td> <td></td> <td></td>				
District Management 235,300 222,561 120,000 Legal 115,710 88,062 100,000 Covenant Enforcement 10,140 25,000 2,000 Miscellaneous 802 2,000 2,000 District Operations - Vantage - 236,572 220,000 Improvements - 100,000 100,000 Facilities Management - 42,000 40,000 Social Committee - 42,000 40,000 Title - 24,360 30,000 Security - 41,250 42,000 Cameras - - 20,000 Election 13,373 8,984 - Repay developer advance - 570,000 - Contingency - - 40,000 Operations and maintenance 56,638 215,444 200,000 Engairs and maintenance 56,638 215,444 200,000 Landscaping 409,411 172,583 180,000		28,203	79,050	
Legal Covenant Enforcement Covenant Enforcement Covenant Enforcement 10,140 115,710 88,062 b,000 100,000 Miscellaneous Miscellaneous District Operations - Vantage Improvements Impro				
Covenant Enforcement Miscellaneous 10,140 25,000 30,000 Miscellaneous 802 2,000 2,000 District Operations - Vantage Improvements - 236,572 2220,000 Improvements - 100,000 100,000 Facilities Management - 42,000 12,000 Social Committee - 40,000 40,000 Title - 24,360 30,000 Security - 41,250 42,000 Cameras - - 20,000 Election 13,373 8,984 - Repay developer advance - 570,000 - Contingency - - 40,000 Operations and maintenance 8,638 215,444 200,000 Engineering 12,674 10,850 10,000 Landscaping 409,411 172,583 180,000 Fence and sign maintenance 4,475 1,000 5,000 Equipment - 53,790 <td< td=""><td>•</td><td></td><td></td><td></td></td<>	•			
Miscellaneous 802 2,000 2,000 District Operations - Vantage - 236,572 220,000 Improvements - 100,000 100,000 Facilities Management - 42,000 12,000 Social Committee - 40,000 40,000 Title - 24,360 30,000 Security - 41,250 42,000 Cameras - - 20,000 Election 13,373 8,984 - Repay developer advance - 570,000 - Contingency - - 40,000 Operations and maintenance 56,638 215,444 200,000 Engineering 12,674 10,850 10,000 Engineering 409,411 172,583 180,000 Fence and sign maintenance 4,475 1,000 5,000 Snow removal 63,700 173,219 175,000 Equipment - 53,790 80,000				
District Operations - Vantage Improvements - 230,572 220,000 Improvements - 100,000 100,000 Facilities Management - 42,000 40,000 Social Committee - 24,360 30,000 Title - 24,360 30,000 Security - 41,250 42,000 Cameras - - 20,000 Election 13,373 8,984 - Repay developer advance - 570,000 - Contingency - - 40,000 Operations and maintenance 56,638 215,444 200,000 Engineering 12,674 10,850 10,000 Landscaping 409,411 172,583 180,000 Fence and sign maintenance 4,475 1,000 5,000 Snow removal 63,700 173,219 175,000 Equipment - 53,790 53,000 Water 118,080 185,823 190,000 <td></td> <td></td> <td></td> <td></td>				
Facilities Management - 42,000 12,000 Social Committee - 40,000 40,000 Title - 24,360 30,000 Security - 41,250 42,000 Cameras - - 20,000 Election 13,373 8,984 - Repay developer advance - 570,000 - Contingency - - 40,000 Operations and maintenance 8epairs and maintenance 215,444 200,000 Repairs and maintenance 56,638 215,444 200,000 Engineering 12,674 1,72,583 180,000 Fence and sign maintenance 4,475 1,000 5,000 Snow removal 63,700 173,219 175,000 Equipment - 53,790 80,000 Water 118,080 185,823 190,000 Water 118,080 185,823 190,000 Total expenditures and transfers out requiring appropriation 1,680,929				
Social Committee - 40,000 40,000 Title - 24,360 30,000 Security - 41,250 42,000 Cameras - - 20,000 Election 13,373 8,984 - Repay developer advance - 570,000 - Contingency - - 40,000 Operations and maintenance 56,638 215,444 200,000 Engineering 12,674 10,850 10,000 Engineering 49,411 172,583 180,000 Fence and sign maintenance 4,475 1,000 5,000 Snow removal 63,700 173,219 175,000 Equipment - 53,790 53,000 Utilities 113,703 52,700 80,000 Water 118,080 185,823 190,000 Total expenditures 1,680,929 2,908,926 2,559,800 Transfers to other fund - 266,681 26,207		-		
Title - 24,360 30,000 Security - 41,250 42,000 Cameras - 20,000 Election 13,373 8,984 - Repay developer advance - 570,000 - Contingency - 570,000 - Operations and maintenance - 56,638 215,444 200,000 Operations and maintenance 56,638 215,444 200,000 Engineering 12,674 10,850 10,000 Landscaping 409,411 172,583 180,000 Fence and sign maintenance 4,475 1,000 5,000 Snow removal 63,700 173,219 175,000 Equipment - 53,790 53,000 Utilities 113,703 52,700 80,000 Water 118,080 185,823 190,000 Total expenditures 1,680,929 2,908,926 2,559,800 Transfers to other fund - 266,681 <		-		
Security - 41,250 42,000 Cameras - - 20,000 Election 13,373 8,984 - Repay developer advance - 570,000 - Contingency - - 40,000 Operations and maintenance 8,984 - 40,000 Repairs and maintenance 8,215,444 200,000 00 Engineering 12,674 10,850 10,000 Landscaping 409,411 172,583 180,000 Fence and sign maintenance 4,475 1,000 5,000 Snow removal 63,700 173,219 175,000 Equipment - 53,790 53,000 Water 118,080 185,823 190,000 Water 11,680,929 2,908,926 2,559,800 Transfers Outr - 266,681 26,207 Total expenditures and transfersout requiring appropriation 1,680,929 3,175,607 2,586,007 ENDING FUND BALANCES 1,242,624		-		
Cameras - - 20,000 Election 13,373 8,984 - Repay developer advance - 570,000 - Contingency - - 40,000 Operations and maintenance 8epairs and maintenance 215,444 200,000 Repairs and maintenance 56,638 215,444 200,000 Engineering 12,674 1,0850 10,000 Landscaping 409,411 172,583 180,000 Fence and sign maintenance 4,475 1,000 5,000 Snow removal 63,700 173,219 175,000 Equipment 13,703 52,700 80,000 Water 118,080 185,823 190,000 Water 118,080 185,823 190,000 Total expenditures 1,680,929 2,908,926 2,559,800 Total expenditures and transfers out requiring appropriation 1,680,929 3,175,607 2,586,007 ENDING FUND BALANCES 1,242,624 190,906 \$ 162,608 <t< td=""><td></td><td>-</td><td></td><td>40.000</td></t<>		-		40.000
Election 13,373 8,984 - Repay developer advance - 570,000 - Contingency - - 40,000 Operations and maintenance - - 40,000 Repairs and maintenance 56,638 215,444 200,000 Engineering 12,674 10,850 10,000 Landscaping 409,411 172,583 180,000 Fence and sign maintenance 4,475 1,000 5,000 Snow removal 63,700 173,219 175,000 Equipment - 53,790 53,000 Utilities 113,703 52,700 80,000 Water 118,080 185,823 190,000 Total expenditures 1,680,929 2,908,926 2,559,800 TRANSFERS OUT Transfers to other fund - 266,681 26,207 Total expenditures and transfers out requiring appropriation 1,680,929 3,175,607 2,586,007 ENDING FUND BALANCES 1,242,624 190,		_	- 1,200	
Contingency - 40,000 Operations and maintenance 56,638 215,444 200,000 Repairs and maintenance 56,638 215,444 200,000 Engineering 12,674 10,850 10,000 Landscaping 409,411 172,583 180,000 Fence and sign maintenance 4,475 1,000 5,000 Snow removal 63,700 173,219 175,000 Equipment - 53,790 53,000 Utilities 113,703 52,700 80,000 Water 118,080 185,823 190,000 Total expenditures 1,680,929 2,908,926 2,559,800 Transfers to other fund - 266,681 26,207 Total expenditures and transfers out requiring appropriation 1,680,929 3,175,607 2,586,007 ENDING FUND BALANCES 1,242,624 190,906 \$162,608 EMERGENCY RESERVE 63,700 63,800 76,800		13,373	8,984	-
Operations and maintenance 56,638 215,444 200,000 Repairs and maintenance 56,638 215,444 200,000 Engineering 12,674 10,850 10,000 Landscaping 409,411 172,583 180,000 Fence and sign maintenance 4,475 1,000 5,000 Snow removal 63,700 173,219 175,000 Equipment 153,790 53,000 Utilities 113,703 52,700 80,000 Water 118,080 185,823 190,000 Total expenditures 1,680,929 2,908,926 2,559,800 Transfers to other fund 2 266,681 26,207 Total expenditures and transfers out requiring appropriation 1,680,929 3,175,607 2,586,007 ENDING FUND BALANCES 1,242,624 190,906 \$ 162,608 EMERGENCY RESERVE 63,700 63,800 76,800		-	570,000	.
Repairs and maintenance 56,638 215,444 200,000 Engineering 12,674 10,850 10,000 Landscaping 409,411 172,583 180,000 Fence and sign maintenance 4,475 1,000 5,000 Snow removal 63,700 173,219 175,000 Equipment - 53,790 53,000 Utilities 113,703 52,700 80,000 Water 118,080 185,823 190,000 Total expenditures 1,680,929 2,908,926 2,559,800 Transfers to other fund - 266,681 26,207 Total expenditures and transfers out requiring appropriation 1,680,929 3,175,607 2,586,007 ENDING FUND BALANCES 1,242,624 190,906 162,608 EMERGENCY RESERVE 63,700 63,800 76,800		-	-	40,000
Engineering Landscaping Landscaping Landscaping Landscaping Fence and sign maintenance Snow removal Equipment 5.3,000 5.000 1.73,219 1.75,000 5.000 1.73,219 1.75,000 1.75,000 1.75,219 1.75,000 1.7	•	E6 620	215 444	200.000
Landscaping Fence and sign maintenance 409,411 4,475 172,583 1,000 180,000 5,000 Snow removal Equipment 63,700 173,219 53,790 175,000 Utilities 113,703 52,700 80,000 Water 118,080 185,823 190,000 Total expenditures 1,680,929 2,908,926 2,559,800 Transfers OUT Transfers to other fund - 266,681 26,207 Total expenditures and transfers out requiring appropriation 1,680,929 3,175,607 2,586,007 ENDING FUND BALANCES 1,242,624 190,906 162,608 EMERGENCY RESERVE 63,700 63,800 76,800				
Fence and sign maintenance 4,475 1,000 5,000 Snow removal 63,700 173,219 175,000 Equipment 53,790 53,000 Utilities 113,703 52,700 80,000 Water 118,080 185,823 190,000 Total expenditures 1,680,929 2,908,926 2,559,800 Transfers OUT 2 266,681 26,207 Total expenditures and transfers out requiring appropriation 1,680,929 3,175,607 2,586,007 ENDING FUND BALANCES 1,242,624 190,906 162,608 EMERGENCY RESERVE 63,700 63,800 76,800				
Equipment Utilities 53,790 53,000 Water 113,703 52,700 80,000 Water 118,080 185,823 190,000 Total expenditures 1,680,929 2,908,926 2,559,800 TRANSFERS OUT 266,681 26,207 Total expenditures and transfers out requiring appropriation 1,680,929 3,175,607 2,586,007 ENDING FUND BALANCES 1,242,624 190,906 162,608 EMERGENCY RESERVE 63,700 63,800 76,800				
Utilities Water 113,703 b2,700 l80,000 l18,000 l18,000 l18,000 l18,000 l18,000 l18,000 l18,000 l18,000 l18,000 l19,000		63,700	173,219	175,000
Water 118,080 185,823 190,000 Total expenditures 1,680,929 2,908,926 2,559,800 TRANSFERS OUT Transfers to other fund		-		
Total expenditures 1,680,929 2,908,926 2,559,800 TRANSFERS OUT - 266,681 26,207 Total expenditures and transfers out requiring appropriation 1,680,929 3,175,607 2,586,007 ENDING FUND BALANCES 1,242,624 190,906 162,608 EMERGENCY RESERVE 63,700 63,800 76,800				
TRANSFERS OUT Transfers to other fund - 266,681 26,207 Total expenditures and transfers out requiring appropriation 1,680,929 3,175,607 2,586,007 ENDING FUND BALANCES \$ 1,242,624 \$ 190,906 \$ 162,608 EMERGENCY RESERVE \$ 63,700 \$ 63,800 \$ 76,800				
Transfers to other fund - 266,681 26,207 Total expenditures and transfers out requiring appropriation 1,680,929 3,175,607 2,586,007 ENDING FUND BALANCES \$ 1,242,624 \$ 190,906 \$ 162,608 EMERGENCY RESERVE \$ 63,700 \$ 63,800 \$ 76,800	·	1,080,929	2,908,926	2,559,800
Total expenditures and transfers out requiring appropriation 1,680,929 3,175,607 2,586,007 ENDING FUND BALANCES \$ 1,242,624 \$ 190,906 \$ 162,608 EMERGENCY RESERVE \$ 63,700 \$ 63,800 \$ 76,800			266.681	26.207
requiring appropriation 1,680,929 3,175,607 2,586,007 ENDING FUND BALANCES \$ 1,242,624 \$ 190,906 \$ 162,608 EMERGENCY RESERVE \$ 63,700 \$ 63,800 \$ 76,800			,	
EMERGENCY RESERVE \$ 63,700 \$ 63,800 \$ 76,800		1,680,929	3,175,607	2,586,007
EMERGENCY RESERVE \$ 63,700 \$ 63,800 \$ 76,800	ENDING FUND BALANCES	\$ 1,242,624	\$ 190,906	\$ 162,608
	EMERGENCY RESERVE			

BERTHOUD HERITAGE METROPOLITAN DISTRICT NO. 1 DEBT SERVICE 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	\$ 4,678,522	\$	4,440,669	\$	4,400,139
REVENUES Intergovernmental Revenue - MD #2 Intergovernmental Revenue - MD #4 Intergovernmental Revenue - MD #6 Intergovernmental Revenue - MD #8 Interest income	679,214 152,159 172,798 180,078 75,961		779,890 235,089 186,303 55,545 200,706		1,109,420 464,811 174,621 303,552 240,000
Total revenues	1,260,210		1,457,533		2,292,404
Total funds available	5,938,732		5,898,202		6,692,543
EXPENDITURES General and administrative Paying agent fees Contingency Debt Service Bond interest	3,500 - 1,494,563		3,500 - 1,494,563		3,500 10,000 1,494,563
Total expenditures	1,498,063		1,498,063		1,508,063
Total expenditures and transfers out requiring appropriation	 1,498,063		1,498,063		1,508,063
ENDING FUND BALANCES	\$ 4,440,669	\$	4,400,139	\$	5,184,480

BERTHOUD HERITAGE METROPOLITAN DISTRICT NO. 1 CAPITAL PROJECTS FUND 2024 BUDGET

WITH 2022 ACTUAL AND 2023 ESTIMATED For the Years Ended and Ending December 31,

	F	ACTUAL 2022	ESTIMATED 2023		E	BUDGET 2024
BEGINNING FUND BALANCES	\$	576,081	\$	736,715	\$	552,050
REVENUES Intergovernmental Revenue - MD #10 Intergovernmental Revenue - MD #17 Non-Potable Water System Fee Non-Potable PIF & Meter Fee Raw Water System Fee		3,848,914 - 390,629 145,325 274,250		19,385,050 123,750 41,250 123,750		200,000 75,000 200,000
Note Issuance Proceeds		5,818,144		14,127,589		14,000,000
Total revenues	3	0,477,262	6	3,801,389		14,475,000
Total funds available	3	1,053,343	6	64,538,104		15,027,050
EXPENDITURES General and Administrative Contingency Capital Projects		-		-		250,000
Engineering Capital outlay Capital outlay Repay developer advance Repayment of Note	2	- 29,698,548 - 500,000		98,415 13,852,589 19,385,050 650,000		50,000 13,800,000 - 400,000
Total expenditures	3	0,198,548	6	3,986,054	•	14,500,000
TRANSFERS OUT						
Transfers to other fund		118,080		-		
Total expenditures and transfers out requiring appropriation	3	0,316,628	6	63,986,054		14,500,000
ENDING FUND BALANCES	\$	736,715	\$	552,050	\$	527,050

BERTHOUD HERITAGE METROPOLITAN DISTRICT NO. 1 RESERVOIR PROGRAM AND MAINTENANCE FUND 2024 BUDGET

WITH 2022 ACTUAL AND 2023 ESTIMATED For the Years Ended and Ending December 31,

	I			DUBSET 1		
	△	ACTUAL		ESTIMATED		BUDGET
		2022		2023		2024
BEGINNING FUND BALANCES	\$	-	\$	(2,778)	\$	-
REVENUES						
Interest income		-		500		-
District Membership		30,000		30,000		
Membership Fees/Passes						347,000
BHMD1 Resident Contribution						25,000
TPC Golf Membership		11,500		16,000		
General Public Boat Membership		66,500		120,000		
Seasonal Passes and Fishing Annual Pass Revenue		13,510		16,000		
Total revenues		121,510		182,500		372,000
TDANSEEDS IN						
TRANSFERS IN Transfers from other funds		19,190		94,056		
Transiers from other funds		19,190		34,030		
Total funds available		140,700		273,778		372,000
EXPENDITURES						
General and administrative						
Insurance		501		10,000		3,240
Reservoir Lease		62,778		122,778		132,000
Operations Management Fee		50,959		50,000		110,000
District Management		-		-		6,000
Operations and maintenance						= 000
Utilities		-		-		5,600
Operation supplies		-		- 04 000		50,800
Operations and maintenance		29,240		91,000		53,200
Total expenditures		143,478		273,778		360,840
TRANSFERS OUT						
Transfers to other fund						
Transfers to strict faria						
Total expenditures and transfers out						
requiring appropriation		143,478		273,778		360,840
ENDING FUND BALANCES	\$	(2,778)	\$		\$	11,160
EMERGENCY RESERVE		-	_	-	_	11,160
TOTAL RESERVE	<u>\$</u>	-	\$	-	\$	11,160

BERTHOUD HERITAGE METROPOLITAN DISTRICT NO. 1 FACILITIES OPERATIONS FUND 2024 BUDGET

WITH 2022 ACTUAL AND 2023 ESTIMATED For the Years Ended and Ending December 31,

	ACTUAL 2022		ESTIMATED 2023		В	BUDGET 2024
BEGINNING FUND BALANCES	\$	110,000	\$	151,193	\$	151,193
REVENUES Facility Lease Revenue		177,600		177,600		177,600
Total revenues		177,600		177,600		177,600
TRANSFERS IN						
Transfers from other funds		-		172,625		26,207
Total funds available		287,600		501,418		355,000
EXPENDITURES General and administrative						
Insurance Facilities Ops Management Fee Operations and maintenance		76,407 60,000		78,862 271,363		85,000 270,000
Total expenditures		136,407		350,225		355,000
Total expenditures and transfers out requiring appropriation		136,407		350,225		355,000
ENDING FUND BALANCES	\$	151,193	\$	151,193	\$	

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 1 2024 BUDGET SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

The Berthoud-Heritage Metropolitan District No. 1 ("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 the Town of Berthoud, Larimer County, Colorado in January 2008, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The original Consolidated Service Plan, approved by the Town of Berthoud on February 12, 2008, formed the Berthoud-Heritage Metropolitan Districts Nos 1-9. The Consolidated Service Plan amendment, approved by the Town of Berthoud on October 9, 2018, formed the Berthoud-Heritage Metropolitan District Nos 10-17.

The District, along with other related Districts Nos. 2 – 17 ("Financing Districts") were organized to provide financing for the design, acquisition, construction and installation of street and roadway improvements; street landscaping, signage, monuments, and lighting; safety protection; parks and recreation improvements; and sanitation and storm drainage; and to provide the operation and maintenance of these improvements. Berthoud-Heritage Metropolitan District No. 1 ("Operating District"), will own, operate, maintain and construct facilities benefiting the Financing Districts. The District's service area is located entirely within the Town of Berthoud, Larimer County, Colorado.

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

Intergovernmental Revenue

The intergovernmental revenue represents transfers from Berthoud-Heritage Metropolitan District No. 2 – 17 to provide funding for the overall administrative and operating costs for the Districts. The Debt Service Fund intergovernmental revenue transfers from Berthoud-Heritage Metropolitan District No. 2, 4, 6, and 8 provide for funding to service bond indebtedness that funded capital infrastructure.

Net Investment Income

Interest earned on the District's available funds has been estimated based on the current interest rate of approximately 5%.

Fees

The District assess and collects a fee per home for purposes of general fund expenditures. Additionally, the District assess and collects a fee for certain development and home sale activities for purposes of general fund expenditures

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 1 2024 BUDGET SUMMARY OF SIGNIFICANT ASSUMPTIONS

Revenues (continued)

Water Service Fees

The District bills its customers for water services. Revenue for water service is mainly comprised of billings to residential and commercial customers based upon water meter readings at established rates.

Note Issuance Proceeds

The District issued notes with the Developer not to exceed \$90,000,000. Proceeds from the notes are to be used to fund public infrastructure improvements in the District, consisting generally of streets, water, sanitary sewer, park and recreation, and related improvements.

Reservoir Membership and Pass Revenue

The District manages operations at Lonetree and McNeil Reservoir. Annual passes, memberships, rental activities, and fishing passes revenue are collected by the district for use in reservoir operations.

Water Service Charges

The District bills its customers for water services. Revenue for water service is mainly comprised of billings to residential and commercial customers for irrigation fees based upon water meter readings at established rates.

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, landscaping, reservoir expenditures, golf access, insurance, and meeting costs.

Operations and Maintenance

These expenditures represent repairs and maintenance, utilities, landscaping, snow removal, and other maintenance costs.

Repayment of Note

The District budgets to repay part of the note issued to the Developer used to provide general fund operations in previous years as well as the development of public infrastructure.

Debt Service

Principal and interest payments are provided based on the attached debt amortization schedule. See "Debt and Leases" below.

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 1 2024 BUDGET SUMMARY OF SIGNIFICANT ASSUMPTIONS

Expenditures – (continued)

Capital Outlay

The District anticipates infrastructure improvements as noted in the Capital Projects Funds.

Debt and Leases

Series 2019 Bonds

On April 11, 2019, the District issued \$26,570,000 in Limited Tax supported Revenue Bonds (the Bonds), Bonds bear interest at a rate of 5.625% with principal payments due annually on December 1 and interest payments dues semi-annually on June 1 and December 1. The proceeds were used to pay for bond issuance costs and to reimburse the Developer for advances made on behalf of the District for capital infrastructure costs.

Developer Note Payable

The District issued Notes with the Developer not to exceed \$90,000,000 on December 10, 2019. The proceeds from the notes were used to fund the Improvement Project Fund for further acquisition and construction of certain public infrastructure improvements in the District required for District development. Interest accrues at a rate of 2.00% plus the Federal Reserve Bank Prime rate.

Developer Advance

On May 6, 2008, the District entered into a promissory note and loan agreement with the original developing entity in order to finance improvements within the District boundaries and has been renewed annually and subsequently amended from time to time to include additional funding members, collectively, "Developer". Wherein the Developer agreed to loan the District up to \$500,000 initially for operational and maintenance costs. The limit was increased to \$1,500,000 in March of 2019. The Note calls for interest at 2% plus the Federal Reserve Bank Prime Rate.

The District has no operating or capital leases.

Reserves

Emergency Reserve

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

This information is an integral part of the accompanying budget.

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 1 SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY

Bonds and Interest Maturing in the Year Ending

\$26,570,000 Limted Tax Supported Revenue Bonds

Series 2019
Dated April 11, 2019
Principal Due December 1
Interest Rate 5.625% Payable

December 31,	mber 31, June 1 and December 1						
Year		Principal		Interest		Total	
2024	\$	_	\$	1,494,563	\$	1,494,563	
2025	*	_	\$	1,494,563	Ψ.	1,494,563	
2026		100,000	\$	1,494,563		1,594,563	
2027		215,000	* * * * * * * * * * * * * * * * * * * *	1,488,938		1,703,938	
2028		355,000	\$	1,476,844		1,831,844	
2029		455,000	\$	1,456,875		1,911,875	
2030		565,000	\$	1,431,281		1,996,281	
2031		600,000	\$	1,399,500		1,999,500	
2032		670,000	\$	1,365,750		2,035,750	
2033		710,000	\$	1,328,063		2,038,063	
2034		790,000	\$	1,288,125		2,078,125	
2035		835,000	\$	1,243,688		2,078,688	
2036		925,000	\$	1,196,719		2,121,719	
2037		975,000	\$	1,144,688		2,119,688	
2038		1,075,000	\$	1,089,844		2,164,844	
2039		1,135,000	\$	1,029,375		2,164,375	
2040		1,240,000	\$	965,531		2,205,531	
2041		1,310,000	\$	895,781		2,205,781	
2042		1,425,000	\$	822,094		2,247,094	
2043		1,505,000	\$	741,938		2,246,938	
2044		1,635,000	\$	657,281		2,292,281	
2045		1,730,000	\$	565,313		2,295,313	
2046		1,870,000	\$	468,000		2,338,000	
2047		1,975,000		362,813		2,337,813	
2048		4,475,000	\$	251,719		4,726,719	
	\$	26,570,000	\$	27,153,844	\$	53,723,844	