

PRAIRIE CENTER METROPOLITAN DISTRICT NO. 5

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2025

PRAIRIE CENTER METROPOLITAN DISTRICT NO. 5
SUMMARY
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,

1/2/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	433,694	613,288	656,825
Specific ownership taxes	29,688	35,000	39,409
Other Revenue	-	43,727	20,000
Total revenues	463,382	692,015	716,234
Total funds available	463,382	692,015	716,234
EXPENDITURES			
General Fund	92,676	173,385	144,239
Debt Service Fund	370,706	518,630	571,995
Total expenditures	463,382	692,015	716,234
Total expenditures and transfers out requiring appropriation	463,382	692,015	716,234
ENDING FUND BALANCES	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

PRAIRIE CENTER METROPOLITAN DISTRICT NO. 5
PROPERTY TAX SUMMARY INFORMATION
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,

1/2/25

ACTUAL	ESTIMATED	BUDGET
2023	2024	2025

ASSESSED VALUATION

Residential - Multi-Family	\$ 7,151,930	\$ 8,436,020	\$ 9,345,800
Agricultural	2,840	300	300
State assessed	3,350	2,820	4,320
Vacant land	20	1,830,720	1,597,000
Personal property	291,020	315,930	346,380
Certified Assessed Value	<u>\$ 7,449,160</u>	<u>\$ 10,585,790</u>	<u>\$ 11,293,800</u>

MILL LEVY

General	11.638	11.587	11.631
Debt Service	46.552	46.348	46.527
Total mill levy	<u>58.190</u>	<u>57.935</u>	<u>58.158</u>

PROPERTY TAXES

General	\$ 86,693	\$ 122,658	\$ 131,358
Debt Service	346,773	490,630	525,467
Levied property taxes	<u>433,466</u>	<u>613,288</u>	<u>656,825</u>
Adjustments to actual/rounding	228	-	-
Budgeted property taxes	<u>\$ 433,694</u>	<u>\$ 613,288</u>	<u>\$ 656,825</u>

BUDGETED PROPERTY TAXES

General	\$ 86,739	\$ 122,658	\$ 131,358
Debt Service	346,955	490,630	525,467
	<u>\$ 433,694</u>	<u>\$ 613,288</u>	<u>\$ 656,825</u>

PRAIRIE CENTER METROPOLITAN DISTRICT NO. 5
GENERAL FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,

1/2/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	86,739	122,658	131,358
Specific ownership taxes	5,937	7,000	7,881
Other Revenue	-	43,727	5,000
Total revenues	92,676	173,385	144,239
Total funds available	92,676	173,385	144,239
EXPENDITURES			
General and administrative			
County Treasurer's Fee	1,300	1,986	1,970
Transfers to District No. 3	91,376	171,399	137,269
Contingency	-	-	5,000
Total expenditures	92,676	173,385	144,239
Total expenditures and transfers out requiring appropriation	92,676	173,385	144,239
ENDING FUND BALANCES	\$ -	\$ -	\$ -

PRAIRIE CENTER METROPOLITAN DISTRICT NO. 5
DEBT SERVICE FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,

1/2/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	346,955	490,630	525,467
Specific ownership taxes	23,751	28,000	31,528
Other Revenue	-	-	15,000
Total revenues	370,706	518,630	571,995
Total funds available	370,706	518,630	571,995
EXPENDITURES			
General and administrative			
County Treasurer's Fee	5,202	7,944	7,882
Transfers to District No. 3	365,504	510,686	549,113
Contingency	-	-	15,000
Total expenditures	370,706	518,630	571,995
Total expenditures and transfers out requiring appropriation	370,706	518,630	571,995
ENDING FUND BALANCES	\$ -	\$ -	\$ -

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 5
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Prairie Center Metropolitan District No. 5 (District), a quasi-municipal corporation, is governed pursuant to provisions of the Colorado Special District Act. The District's service area is located in Adams County, Colorado. The District was formed by order and decree of the District Court for Adams County on May 22, 2006. The District was established to provide financing for the design, acquisition, installation, construction and completion of public improvements and services, including streets, transportation, traffic and safety controls, park and recreation facilities, water, sewer, television relay and translator and mosquito and pest control services.

Concurrently with the formation of the District, the City approved service plans for Prairie Center Metropolitan District Nos. 3, 4, 6, 7, 8, 9 and 10.

During elections held on May 2, 2006, a majority of the District's electors authorized general obligation indebtedness of \$6,790,000,000, for the above listed facilities, intergovernmental agreements and debt refunding. Additionally, on May 2, 2006, the District's voters authorized the District to collect, retain and spend all revenues in excess of TABOR spending, revenue raising or other limitations.

The Service Plans for District Nos. 2 – 10 limit the aggregate amount of debt that they may issue together with any debt issued by District No. 1 to \$750,000,000.

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

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, sale of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 5
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues – (continued)

Property Taxes (Continued)

For property tax collection year 2025, SB22-238, SB23B-001, SB24-233, and HB24B-1001 set the assessment rates and actual value reductions as follows:

Category	Rate		Category	Rate		Actual Value Reduction	Amount
Single-Family Residential	6.70%		Agricultural Land	26.40%		Single-Family Residential	\$55,000
Multi-Family Residential	6.70%		Renewable Energy Land	26.40%		Multi-Family Residential	\$55,000
Commercial	27.90%		Vacant Land	27.90%		Commercial	\$30,000
Industrial	27.90%		Personal Property	27.90%		Industrial	\$30,000
Lodging	27.90%		State Assessed	27.90%		Lodging	\$30,000
			Oil & Gas Production	87.50%			

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 6% of the property taxes collected.

Expenditures

County Treasurer's Fees

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

Transfer to Prairie Center Metropolitan District No. 3

Pursuant to a Capital Pledge Agreement with Prairie Center Metropolitan District No. 3 (Operating District), the District is obligated to impose annually in each of the years 2006 – 2030 a mill levy of 40.000 mills, subject to certain adjustments related to changes in the ratio of actual to assessed value, and remit property tax revenues derived from such mill levy, together with facilities fees and a portion of specific ownership taxes, to the Operating District to pay for the principal and interest on bonds issued by the Operating District. Further, a Facilities Funding, Construction and Operations Agreement with all other Districts obligates the District to transfer net property taxes derived from an Operation and Maintenance mill levy, together with a portion of specific ownership taxes, to the Operating District to pay for general and administrative expenditures. The Operation and Maintenance and Debt Service mill levies have been adjusted due to a change in the method of calculating assessed valuation.

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 5
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases

Except for the District's pledge to transfer to the Operating District the revenues described above for payment of bonds issued by the Operating District, the District has no other outstanding debt, nor any operating or capital leases.

Reserves

Emergency Reserve

The District has not provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending for 2025, as defined under TABOR, because net tax revenue is transferred to Prairie Center Metropolitan District No. 3, the Operating District, which provides for the required reserve amount.

This information is an integral part of the accompanying budget.