

**RESOLUTION**  
**ADOPTING BUDGET, APPROPRIATING FUNDS AND CERTIFYING MILL LEVIES**  
**FOR THE CALENDAR YEAR 2024**

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The Board of Directors of Mirabelle Metropolitan District No. 1 (the “**Board**”), Douglas County, Colorado (the “**District**”), held a regular meeting, via teleconference on Wednesday, November 8, 2023, at the hour of 9:00 a.m.

Prior to the meeting, each of the directors was notified of the date, time, and place of the budget meeting and the purpose for which it was called, and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

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NOTICE AS TO PROPOSED 2024 BUDGET

Colorado Community Media  
750 W. Hampden Ave. Suite 225  
Englewood, CO 80110

Public Notice

**NOTICE OF PUBLIC HEARING  
ON THE PROPOSED 2024 BUDGETS  
AND NOTICE OF PUBLIC HEARING  
ON THE AMENDED 2023 BUDGETS**

Mirabelle Metro District (cla) \*\*  
c/o CliftonLarsonAllen LLP  
8390 E. Crescent Pkwy., Ste. 300,  
Greenwood Village CO 80111

The Boards of Directors (collectively the "Boards") of the MIRABELLE METROPOLITAN DISTRICT NOS. 1-2 (collectively the "Districts"), will hold a public hearing via teleconference on **November 8, 2023, at 9:00 a.m.**, to consider adoption of the Districts' proposed 2024 budgets (the "**Proposed Budgets**"), and, if necessary, adoption of an amendment to the 2023 budgets (the "**Amended Budgets**"). This public hearing may be joined using the following teleconference information:

[https://teams.microsoft.com/l/meetup-join/19%3ameeting\\_YWQxNjhNDUtYmJhMC00Njc1LThlNmYtMTcwMmE2MDdIMTA5%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%22e78628f-89cd-4e97-af6c-60df84b55fe%22%7d](https://teams.microsoft.com/l/meetup-join/19%3ameeting_YWQxNjhNDUtYmJhMC00Njc1LThlNmYtMTcwMmE2MDdIMTA5%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%22e78628f-89cd-4e97-af6c-60df84b55fe%22%7d)

Or call in by Phone: -720-547-5281 and enter the Phone Conference ID: 728 030 302#

The Proposed Budgets and Amended Budgets are available for inspection by the public at the offices of CliftonLarsonAllen LLP, 8390 E. Crescent Pkwy., Ste. 300, Greenwood Village, Colorado 80111.

Any interested elector of the Districts may file any objections to the Proposed Budgets and Amended Budgets at any time prior to the final adoption of the Proposed Budgets or the Amended Budgets by the Boards.

The agenda for any meeting may be obtained at [www.mirabellemetrodistrict.com](http://www.mirabellemetrodistrict.com) or by calling (303) 858-1800.

BY ORDER OF THE  
BOARDS OF DIRECTORS:

**MIRABELLE METROPOLITAN DISTRICT NOS. 1-2**, quasi-municipal corporations and political subdivisions of the State of Colorado

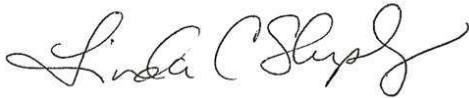
/s/ WHITE BEAR ANKELE  
TANAKA & WALDRON  
Attorneys at Law

Legal Notice No. 946172  
First Publication: October 26, 2023  
Last Publication: October 26, 2023  
Publisher: Douglas County News-Press

**AFFIDAVIT OF  
PUBLICATION**

State of Colorado }  
County of Douglas } ss

This Affidavit of Publication for the Douglas County News Press, a weekly newspaper, printed and published for the County of Douglas, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made 10/26/2023, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.

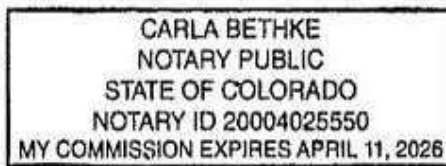


For the Douglas County News-Press

State of Colorado }  
County of Arapahoe } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Linda Shapley, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 10/26/2023. Linda Shapley has verified to me that she has adopted an electronic signature to function as her signature on this document.

20004025550-616780  
Carla Bethke  
Notary Public  
My commission ends April 11, 2026



WHEREAS, the Board has designated its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held and interested electors were given the opportunity to register their protest to the proposed budget prior to the adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2024. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2024 budget year, there is hereby levied a tax of 25.985 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2024 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2024 budget year, there is hereby levied a tax of 51.971 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2024 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 7. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of Douglas County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 8. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 9. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 10. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

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ADOPTED NOVEMBER 8, 2023.

**DISTRICT:**

**MIRABELLE METROPOLITAN DISTRICT  
NO. 1**, a quasi-municipal corporation and political  
subdivision of the State of Colorado

By: *Michele Miller*  
Michele Miller (Jan 26, 2024 08:58 MST)  
Officer of the District

Attest:

By: *Thomas Schriefer*  
Thomas Schriefer (Jan 29, 2024 09:18 MST)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON  
Attorneys at Law



\_\_\_\_\_  
General Counsel to the District

STATE OF COLORADO  
COUNTY OF DOUGLAS  
MIRABELLE METROPOLITAN DISTRICT NO. 1

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held via teleconference on Wednesday, November 8, 2023, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 29th day of January, 2024.

*Thomas Schriefer*  
Thomas Schriefer (Jan 29, 2024 09:18 MST)  
Signature

**EXHIBIT A**  
**BUDGET DOCUMENT**  
**BUDGET MESSAGE**

**MIRABELLE METROPOLITAN DISTRICT NO. 1**

**ANNUAL BUDGET**

**FOR THE YEAR ENDING DECEMBER 31, 2024**



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

1/26/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ (377,104)	\$ (321,031)	\$ 16,460
<b>REVENUES</b>			
Property taxes	9,744	13,284	12,863
Specific ownership taxes	861	1,214	1,158
Intergovernmental revenues	275,265	476,794	1,058,232
Operations and maintenance fee	109,327	195,000	284,080
Penalties	1,718	7,000	2,500
Interest income	1,406	4,100	5,000
Other revenue	-	-	653
Tap and Options Payments	2,969,379	2,667,927	2,119,186
Developer advance	5,683,488	2,758,967	1,711,443
Total revenues	<u>9,051,188</u>	<u>6,124,286</u>	<u>5,195,115</u>
TRANSFERS IN	<u>142,486</u>	<u>283,030</u>	<u>752,266</u>
Total funds available	<u>8,816,570</u>	<u>6,086,285</u>	<u>5,963,841</u>
<b>EXPENDITURES</b>			
General Fund	131,580	199,008	300,000
Debt Service Fund	7,070	9,653	10,000
Capital Projects Fund	8,521,760	4,908,684	3,804,475
Special Revenue Fund	334,705	669,450	1,065,000
Total expenditures	<u>8,995,115</u>	<u>5,786,795</u>	<u>5,179,475</u>
TRANSFERS OUT	<u>142,486</u>	<u>283,030</u>	<u>752,266</u>
Total expenditures and transfers out requiring appropriation	<u>9,137,601</u>	<u>6,069,825</u>	<u>5,931,741</u>
ENDING FUND BALANCES	<u>\$ (321,031)</u>	<u>\$ 16,460</u>	<u>\$ 32,100</u>
EMERGENCY RESERVE	\$ 8,500	\$ 14,600	\$ 32,100
TOTAL RESERVE	<u>\$ 8,500</u>	<u>\$ 14,600</u>	<u>\$ 32,100</u>

No assurance is provided. See summary of significant assumptions.

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

1/26/24

ACTUAL	ESTIMATED	BUDGET
2022	2023	2024

**ASSESSED VALUATION**

State assessed	\$ 23,200	\$ 28,600	\$ 29,600
Personal property	93,500	130,500	135,400
Certified Assessed Value	\$ 116,700	\$ 159,100	\$ 165,000

**MILL LEVY**

General	27.832	27.832	25.985
Debt Service	55.664	55.664	51.971
Total mill levy	83.496	83.496	77.956

**PROPERTY TAXES**

General	\$ 3,248	\$ 4,428	\$ 4,288
Debt Service	6,496	8,856	8,575
Levied property taxes	9,744	13,284	12,863
Budgeted property taxes	\$ 9,744	\$ 13,284	\$ 12,863

**BUDGETED PROPERTY TAXES**

General	\$ 3,248	\$ 4,428	\$ 4,288
Debt Service	6,496	8,856	8,575
	\$ 9,744	\$ 13,284	\$ 12,863

No assurance is provided. See summary of significant assumptions.

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

1/26/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 6,053	\$ 12,193	\$ 16,460
<b>REVENUES</b>			
Property taxes	3,248	4,428	4,288
Specific ownership taxes	287	417	386
Interest income	1,406	4,100	5,000
Developer advance	-	566	-
Intergovernmental revenues	275,265	476,794	1,058,232
Total revenues	280,206	486,305	1,067,906
Total funds available	286,259	498,498	1,084,366
<b>EXPENDITURES</b>			
Accounting	40,745	46,000	50,600
Auditing	10,000	11,000	11,700
County Treasurer's fee	49	66	64
Dues and membership	889	1,689	1,800
Insurance	5,303	5,892	6,500
District management	30,507	55,000	98,750
Billing	-	-	56,750
Legal	37,618	50,000	45,000
Miscellaneous	1,502	1,500	500
Election	4,967	26,972	-
Contingency	-	-	27,736
Website	-	889	600
Total expenditures	131,580	199,008	300,000
<b>TRANSFERS OUT</b>			
Transfers to other funds	142,486	283,030	752,266
Total expenditures and transfers out requiring appropriation	274,066	482,038	1,052,266
ENDING FUND BALANCES	\$ 12,193	\$ 16,460	\$ 32,100
EMERGENCY RESERVE	\$ 8,500	\$ 14,600	\$ 32,100
TOTAL RESERVE	\$ 8,500	\$ 14,600	\$ 32,100

No assurance is provided. See summary of significant assumptions.

**MIRABELLE METROPOLITAN DISTRICT NO. 1  
SPECIAL REVENUE FUND  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

1/26/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ (7,534)	\$ (20,466)	\$ -
<b>REVENUES</b>			
Operations and maintenance fee	109,327	195,000	284,080
Developer advance	68,242	204,886	26,154
Penalties	1,718	7,000	2,500
Total revenues	<u>179,287</u>	<u>406,886</u>	<u>312,734</u>
<b>TRANSFERS IN</b>			
Transfers from other funds	<u>142,486</u>	<u>283,030</u>	<u>752,266</u>
Total funds available	<u>314,239</u>	<u>669,450</u>	<u>1,065,000</u>
<b>EXPENDITURES</b>			
Landscape contract	247,723	407,250	525,000
Repairs and maintenance	-	1,000	5,000
Stormwater facilities maintenance	-	98,000	105,000
Irrigation/Landscape Repairs	-	-	25,000
Legal - collections and covenant enforcemen	-	7,500	8,000
Snow removal	34,921	35,000	75,000
Street Maintenance	-	-	100,000
Water	50,651	116,500	165,000
Site Utilities	1,410	4,200	6,000
Contingency	-	-	29,000
Fence Maintenance	-	-	20,000
Holiday Lighting	-	-	2,000
Total expenditures	<u>334,705</u>	<u>669,450</u>	<u>1,065,000</u>
Total expenditures and transfers out requiring appropriation	<u>334,705</u>	<u>669,450</u>	<u>1,065,000</u>
ENDING FUND BALANCES	<u>\$ (20,466)</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance is provided. See summary of significant assumptions.

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

1/26/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	6,496	8,856	8,575
Specific ownership taxes	574	797	772
Other revenue	-	-	653
Total revenues	<u>7,070</u>	<u>9,653</u>	<u>10,000</u>
Total funds available	<u>7,070</u>	<u>9,653</u>	<u>10,000</u>
EXPENDITURES			
General and administrative			
County Treasurer's fee	97	133	129
Contingency	-	-	653
Debt Service			
Intergovernmental expenditures	6,973	9,520	9,218
Total expenditures	<u>7,070</u>	<u>9,653</u>	<u>10,000</u>
Total expenditures and transfers out requiring appropriation	<u>7,070</u>	<u>9,653</u>	<u>10,000</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance is provided. See summary of significant assumptions.

**MIRABELLE METROPOLITAN DISTRICT NO. 1  
CAPITAL PROJECTS FUND  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

1/26/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ (375,623)	\$ (312,758)	\$ -
REVENUES			
Developer advance	5,615,246	2,553,515	1,685,289
Tap and Options Payments	2,969,379	2,667,927	2,119,186
Total revenues	<u>8,584,625</u>	<u>5,221,442</u>	<u>3,804,475</u>
Total funds available	<u>8,209,002</u>	<u>4,908,684</u>	<u>3,804,475</u>
EXPENDITURES			
General and Administrative			
Accounting	21,809	25,000	26,000
Legal	6,561	7,500	8,500
Tap option payment	259,350	205,485	160,170
Purchased capacity - CWSD	2,807,406	2,498,049	1,931,020
Contingency	-	-	73,500
Capital Projects			
Landscaping/Buffer Areas/Parks	5,381,896	1,950,650	1,605,285
Solstice Filing 1 Infrastructure	3,861	2,000	-
Solstice Filings 2-4 Infrastructure	11,542	35,000	-
Landscape architecture	1,291	-	-
Offsite - South East Access Rd. Eagle River St improvement	-	185,000	-
Irrigation Meter Fees	14,785	-	-
Engineering	13,259	-	-
Total expenditures	<u>8,521,760</u>	<u>4,908,684</u>	<u>3,804,475</u>
Total expenditures and transfers out requiring appropriation	<u>8,521,760</u>	<u>4,908,684</u>	<u>3,804,475</u>
ENDING FUND BALANCES	<u>\$ (312,758)</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance is provided. See summary of significant assumptions.

**MIRABELLE METROPOLITAN DISTRICT NO. 1  
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 the order and decree of the District Court for Douglas County on June 25, 1980, 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 in Douglas County.

The District's election held on November 8, 2016 authorized debt of \$900,000,000 for street improvements, water, park and recreation, sanitation/sewer, mosquito control, security, transportation, safety protection, television relay and translation, and fire protection. Additionally, the District authorized the District's taxes be increased \$2,000,000 annually to pay the District's general and administrative costs.

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 Information page of the budget.

**MIRABELLE METROPOLITAN DISTRICT NO. 1  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues – Continued**

**Property Taxes - Continued**

For property tax collection year 2024, SB22-238 and SB23B-001 set the assessment rates and actual value reductions as follows:

<b>Category</b>	<b>Rate</b>		<b>Category</b>	<b>Rate</b>	<b>Actual Value Reduction</b>	<b>Amount</b>
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%		

**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 forecast assumes that the District’s share will be equal to approximately 9% of the property taxes collected.

**Operations and Maintenance Fee**

The District will collect a fee of \$40 per month from homeowners of the District to pay for the District’s costs of operations, payable in quarterly installments.

**Net Investment Income**

Interest earned on the District’s available funds has been estimated based on an average interest rate of approximately 2.50%.

**Developer Advances**

The District is in the development stage. As such, the operating expenditures and capital outlay will be partially 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.

**Intergovernmental Revenues**

Pursuant to an Intergovernmental Agreement with Mirabelle Metropolitan District No. 2, the intergovernmental revenues represent transfers from Mirabelle Metropolitan District No. 2 to provide funding for the overall administrative and operating costs, as well as capital expenditures for the District.



**MIRABELLE METROPOLITAN DISTRICT NO. 1  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**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 accounting, legal, insurance, and other administrative expenditures.

**County Treasurer's Fees**

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

**Intergovernmental Expenditures**

Pursuant to a Mill Levy Agreement with Mirabelle Metropolitan District No. 2, the intergovernmental expenditures represent transfers to Mirabelle Metropolitan District No. 2 for the sole purpose of paying construction or debt service costs and obligations of the District.

**Capital Outlay**

The District anticipates capital expenditures during the fiscal year as displayed on the Capital Projects Funds page.

**Debts and Leases**

The District has no operating or capital leases.

The District has outstanding developer advances as follows:

**Mirabelle Metropolitan District No. 1  
Schedule of Developer Advances**

	<u>Balance at December 31, 2022</u>	<u>Additions*</u>	<u>Payments*</u>	<u>Balance at December 31, 2023*</u>
Developer Advances - Capital	\$ 22,399,852	\$ 2,348,030	\$ -	\$ 24,747,882
Accrued Interest on Developer Advances - Capital	264	-	-	264
Developer Advances - CWSD	883,739	205,485	-	1,089,224
Accrued Interest on Developer Advances - CWSD	135,757	78,919	-	214,676
Developer Advances - General	510,804	205,452	-	716,256
Accrued Interest on Developer Advances - General	101,389	49,082	-	150,471
	<u>\$ 24,031,805</u>	<u>\$ 2,886,968</u>	<u>\$ -</u>	<u>\$ 26,918,773</u>
	<u>Balance at December 31, 2023*</u>	<u>Additions*</u>	<u>Payments*</u>	<u>Balance at December 31, 2024*</u>
Developer Advances - Capital	\$ 24,747,882	\$ 1,685,289	\$ -	\$ 26,433,171
Accrued Interest on Developer Advances - Capital	264	-	-	264
Developer Advances - CWSD	1,089,224	160,170	-	1,249,394
Accrued Interest on Developer Advances - CWSD	214,676	93,545	-	308,220
Developer Advances - General	716,256	26,154	-	742,410
Accrued Interest on Developer Advances - General	150,471	58,347	-	208,818
	<u>\$ 26,918,773</u>	<u>\$ 2,023,504</u>	<u>\$ -</u>	<u>\$ 28,942,277</u>

**MIRABELLE METROPOLITAN DISTRICT NO. 1  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Reserve Funds**

**Emergency Reserve**

The district has provided for an Emergency Reserve equal to at least 3% of the fiscal year spending for 2024, as defined under TABOR.

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