

# PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7

141 Union Boulevard, Suite 150  
Lakewood, Colorado 80228-1898  
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<https://prairiecentermd7.colorado.gov>

## NOTICE OF A WORK SESSION MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Michael Tamblyn	President	2027/May 2027
Ashley Licursi	Treasurer	2025/May 2025
Melissa Zimmerman	Assistant Secretary	2025/May 2025
Amanda Coffey	Assistant Secretary	2025/May 2025
Ronald Johnson	Assistant Secretary	2027/May 2027
	Secretary	

DATE: November 14, 2023

TIME: 3:00 P.M.

PLACE: Zoom Meeting: This meeting will be held via Zoom without any individuals (neither District representatives nor the general public) attending in person. The meeting can be joined through the directions below:

### Zoom information:

<https://us02web.zoom.us/j/86267550643?pwd=V3RnRGRtWkRyUIZZc1VMWTJFZjFHdz09>

Meeting ID: 862 6755 0643

Passcode: 987572

Dial in: 1-719-359-4580

## I. ADMINISTRATIVE MATTERS

- A. Present Disclosures of Potential Conflict of Interest.
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- B. Approve Agenda; confirm location of meeting and posting of meeting notices.
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## II. PUBLIC COMMENTS

- A. Members of the public may express their views to the Board on matters that affect the District. Comments will be limited to three (3) minutes.
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III. BUDGET MATTERS

- A. Discuss draft 2024 Budget.
- 

IV. OTHER MATTERS

- A. \_\_\_\_\_

V. ADJOURNMENT

**PRAIRE CENTER METROPOLITAN DISTRICT NO. 7**  
**SUMMARY**  
**2024 BUDGET**  
**WITH 2022 ACTUAL AND 2023 ESTIMATED**  
**For the Years Ended and Ending December 31,**

10/15/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 6/30/2023	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 6,129,094	\$ 5,395,838	\$ 4,157,348	\$ 4,157,348	\$ 3,142,209
REVENUES					
Property taxes	373,636	524,152	519,616	524,152	919,393
Specific ownership taxes	26,415	36,691	16,331	36,691	64,358
Operations and maintenance fee	67,140	148,800	73,200	153,000	222,000
Interest income	101,009	50,000	107,334	200,004	150,000
Developer advance	6,894,348	2,895,700	1,508,863	1,581,451	50,746
Facilities fees	204,000	210,000	102,000	210,000	150,000
Other revenue	11,631	8,028	4,579	9,000	10,000
Developer advance - Project Management Fee	-	71,650	31,001	66,500	10,000
Credit public improvement fees	134,632	138,600	84,596	138,600	100,000
Add-On public improvement fees	134,632	138,600	84,596	138,600	100,000
Credit public improvement fees - PRI	33,658	34,650	21,149	34,650	25,000
Drainage impact fees	384,720	320,600	22,900	320,600	229,000
Rebated City fees	513,514	439,205	229,730	439,205	337,850
Neighborhood Park impact fees	157,286	137,970	-	137,970	98,550
Working capital fees	15,800	14,400	6,200	10,600	7,500
Total revenues	<u>9,052,421</u>	<u>5,169,046</u>	<u>2,812,095</u>	<u>4,001,023</u>	<u>2,474,397</u>
Total funds available	<u>15,181,515</u>	<u>10,564,884</u>	<u>6,969,443</u>	<u>8,158,371</u>	<u>5,616,606</u>
EXPENDITURES					
General and administrative	3,330,147	3,924,415	608,480	1,270,927	1,368,000
Operations and maintenance	271,163	307,900	78,206	228,750	314,000
Debt service	1,967,172	1,853,985	609,428	1,853,985	1,900,000
Capital projects	5,455,685	1,005,000	1,060,379	1,662,500	103,000
Total expenditures	<u>11,024,167</u>	<u>7,091,300</u>	<u>2,356,493</u>	<u>5,016,162</u>	<u>3,685,000</u>
Total expenditures and transfers out requiring appropriation	<u>11,024,167</u>	<u>7,091,300</u>	<u>2,356,493</u>	<u>5,016,162</u>	<u>3,685,000</u>
ENDING FUND BALANCES	<u>\$ 4,157,348</u>	<u>\$ 3,473,584</u>	<u>\$ 4,612,950</u>	<u>\$ 3,142,209</u>	<u>\$ 1,931,606</u>
EMERGENCY RESERVE	\$ 4,900	\$ 8,000	\$ 5,200	\$ 8,000	\$ 12,200
AVAILABLE FOR OPERATIONS	(23,524)	-	53,183	-	-
TOTAL RESERVE	<u>\$ (18,624)</u>	<u>\$ 8,000</u>	<u>\$ 58,383</u>	<u>\$ 8,000</u>	<u>\$ 12,200</u>

No assurance provided. See summary of significant assumptions.

**PRAIRE CENTER METROPOLITAN DISTRICT NO. 7**  
**PROPERTY TAX SUMMARY INFORMATION**  
**2024 BUDGET**  
**WITH 2022 ACTUAL AND 2023 ESTIMATED**  
**For the Years Ended and Ending December 31,**

10/15/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 6/30/2023	ESTIMATED 2023	BUDGET 2024
<b>ASSESSED VALUATION</b>					
Residential - Single Family	\$ 3,504,610	\$ 5,620,200	\$ 5,620,200	\$ 5,620,200	\$ 10,531,450
State assessed	2,980	3,290	3,290	3,290	3,870
Vacant land	1,967,620	2,175,020	2,175,020	2,175,020	2,613,670
Personal property	105,460	120,760	120,760	120,760	203,020
Certified Assessed Value	<u>\$ 5,580,670</u>	<u>\$ 7,919,270</u>	<u>\$ 7,919,270</u>	<u>\$ 7,919,270</u>	<u>\$ 13,352,010</u>
<b>MILL LEVY</b>					
General	11.132	11.031	11.031	11.031	11.476
Debt Service	55.664	55.156	55.156	55.156	57.382
Total mill levy	<u>66.796</u>	<u>66.187</u>	<u>66.187</u>	<u>66.187</u>	<u>68.858</u>
<b>PROPERTY TAXES</b>					
General	\$ 62,124	\$ 87,357	\$ 87,357	\$ 87,357	\$ 153,228
Debt Service	310,642	436,795	436,795	436,795	766,165
Levied property taxes	<u>372,766</u>	<u>524,152</u>	<u>524,152</u>	<u>524,152</u>	<u>919,393</u>
Adjustments to actual/rounding	870	-	(4,536)	-	-
Budgeted property taxes	<u>\$ 373,636</u>	<u>\$ 524,152</u>	<u>\$ 519,616</u>	<u>\$ 524,152</u>	<u>\$ 919,393</u>
<b>BUDGETED PROPERTY TAXES</b>					
General	<b>\$ 62,269</b>	<b>\$ 87,357</b>	<b>\$ 86,601</b>	<b>\$ 87,357</b>	<b>\$ 153,228</b>
Debt Service	<b>311,367</b>	<b>436,795</b>	<b>433,015</b>	<b>436,795</b>	<b>766,165</b>
	<u><b>\$ 373,636</b></u>	<u><b>\$ 524,152</b></u>	<u><b>\$ 519,616</b></u>	<u><b>\$ 524,152</b></u>	<u><b>\$ 919,393</b></u>

No assurance provided. See summary of significant assumptions.

**PRAIRE CENTER METROPOLITAN DISTRICT NO. 7**  
**GENERAL FUND**  
**2024 BUDGET**  
**WITH 2022 ACTUAL AND 2023 ESTIMATED**  
**For the Years Ended and Ending December 31,**

10/15/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 6/30/2023	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ (34,512)	\$ 4,600	\$ (18,624)	\$ (18,624)	\$ 8,000
REVENUES					
Property taxes	62,269	87,357	86,601	87,357	153,228
Specific ownership taxes	4,402	6,115	2,722	6,115	10,726
Operations and maintenance fee	67,140	148,800	73,200	153,000	222,000
Interest income	25	-	4	4	-
Developer advance	261,800	195,700	43,585	116,173	50,746
Working capital fees	15,800	14,400	6,200	10,600	7,500
Other revenue	11,631	8,028	4,579	9,000	10,000
Total revenues	<u>423,067</u>	<u>460,400</u>	<u>216,891</u>	<u>382,249</u>	<u>454,200</u>
Total funds available	<u>388,555</u>	<u>465,000</u>	<u>198,267</u>	<u>363,625</u>	<u>462,200</u>
EXPENDITURES					
General and administrative					
Accounting	41,653	50,000	19,812	41,000	45,000
Auditing	4,300	5,000	4,900	4,900	6,000
County Treasurer's fee	933	1,310	1,298	1,310	2,298
Directors' fees	1,500	-	400	800	1,000
Dues and membership	581	700	1,238	1,238	1,500
Insurance	9,330	12,000	10,781	10,781	12,000
District management	22,446	30,000	4,001	25,000	30,000
Legal	31,829	27,000	8,855	30,000	33,000
Miscellaneous	13,639	11,090	8,547	10,000	5,202
Payroll taxes	115	-	-	-	-
Election	9,690	12,000	1,846	1,846	-
Operations and maintenance					
Repairs and maintenance - District Tracts	1,171	1,500	120	1,500	2,500
Repairs and maintenance - Park	9,975	-	-	-	-
Landscaping - District Tracts	41,516	55,000	20,729	45,000	75,000
Landscape maintenance - Park	23,236	10,000	-	-	-
Tree care program	25,575	30,000	-	10,000	30,000
Electricity - District Tracts	1,081	2,500	572	1,750	2,000
Community management	22,095	35,000	16,619	33,000	35,000
Billing	26,313	24,000	12,597	24,000	25,000
Snow removal	24,289	20,000	11,063	22,000	30,000
Underdrain system maintenance	1,635	15,000	-	15,000	15,000
Irrigation Water- DistrictTracts	93,173	110,000	15,868	75,000	95,000
Site lighting	-	2,400	-	-	2,500
Pet Station services	1,104	2,500	638	1,500	2,000
Total expenditures	<u>407,179</u>	<u>457,000</u>	<u>139,884</u>	<u>355,625</u>	<u>450,000</u>
Total expenditures and transfers out requiring appropriation	<u>407,179</u>	<u>457,000</u>	<u>139,884</u>	<u>355,625</u>	<u>450,000</u>
ENDING FUND BALANCES	<u>\$ (18,624)</u>	<u>\$ 8,000</u>	<u>\$ 58,383</u>	<u>\$ 8,000</u>	<u>\$ 12,200</u>
EMERGENCY RESERVE	\$ 4,900	\$ 8,000	\$ 5,200	\$ 8,000	\$ 12,200
AVAILABLE FOR OPERATIONS	(23,524)	-	53,183	-	-
TOTAL RESERVE	<u>\$ (18,624)</u>	<u>\$ 8,000</u>	<u>\$ 58,383</u>	<u>\$ 8,000</u>	<u>\$ 12,200</u>

No assurance provided. See summary of significant assumptions.

**PRAIRE CENTER METROPOLITAN DISTRICT NO. 7**  
**DEBT SERVICE FUND**  
**2024 BUDGET**  
**WITH 2022 ACTUAL AND 2023 ESTIMATED**  
**For the Years Ended and Ending December 31,**

10/15/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 6/30/2023	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 1,151,856	\$ 1,041,916	\$ 1,067,541	\$ 1,067,541	\$ 1,111,350
<b>REVENUES</b>					
Property taxes	311,367	436,795	433,015	436,795	766,165
Specific ownership taxes	22,013	30,576	13,609	30,576	53,632
Credit public improvement fees	134,632	138,600	84,596	138,600	100,000
Add-On public improvement fees	134,632	138,600	84,596	138,600	100,000
Interest income	33,357	20,000	33,054	60,000	50,000
Drainage impact fees	384,720	320,600	22,900	320,600	229,000
Facilities fees	204,000	210,000	102,000	210,000	150,000
Rebated City fees	513,514	439,205	229,730	439,205	337,850
Neighborhood Park impact fees	157,286	137,970	-	137,970	98,550
Total revenues	1,895,521	1,872,346	1,003,500	1,912,346	1,885,197
Total funds available	3,047,377	2,914,262	2,071,041	2,979,887	2,996,547
<b>EXPENDITURES</b>					
General and administrative					
County Treasurer's fee	4,664	6,552	6,488	6,552	11,492
Paying agent fees	8,000	10,000	4,000	8,000	8,000
Contingency	-	14,463	-	-	30,508
Debt Service					
Bond interest	472,172	403,985	209,428	403,985	400,000
Bond Principal	1,495,000	1,450,000	400,000	1,450,000	1,500,000
Total expenditures	1,979,836	1,885,000	619,916	1,868,537	1,950,000
Total expenditures and transfers out requiring appropriation	1,979,836	1,885,000	619,916	1,868,537	1,950,000
ENDING FUND BALANCES	\$ 1,067,541	\$ 1,029,262	\$ 1,451,125	\$ 1,111,350	\$ 1,046,547

No assurance provided. See summary of significant assumptions.

**PRAIRE CENTER METROPOLITAN DISTRICT NO. 7  
CAPITAL PROJECTS FUND  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

10/15/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 6/30/2023	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 5,011,750	\$ 4,349,322	\$ 3,108,431	\$ 3,108,431	\$ 2,022,859
REVENUES					
Interest income	67,627	30,000	74,276	140,000	100,000
Developer advance	6,632,548	2,700,000	1,465,278	1,465,278	-
Developer advance - Project Management Fee	-	71,650	31,001	66,500	10,000
Credit public improvement fees - PRI	33,658	34,650	21,149	34,650	25,000
Total revenues	<u>6,733,833</u>	<u>2,836,300</u>	<u>1,591,704</u>	<u>1,706,428</u>	<u>135,000</u>
Total funds available	<u>11,745,583</u>	<u>7,185,622</u>	<u>4,700,135</u>	<u>4,814,859</u>	<u>2,157,859</u>
EXPENDITURES					
General and Administrative					
Accounting	28,064	34,000	13,209	27,000	30,000
District management	14,964	20,000	2,667	16,000	20,000
Legal	20,852	18,000	5,437	20,000	22,000
Project management fee	220,411	43,000	31,001	66,500	10,000
Project management fee interest	40,776	28,650	-	-	-
Contingency	-	100,650	-	-	100,000
Repay developer advance	2,856,400	3,500,000	484,000	1,000,000	1,000,000
PPI					
Village 1 - Phase 3	119,759	-	449	500	-
Village 1 - Phase 4	3,462,138	1,000,000	873,207	1,400,000	85,000
DPI					
Village 1 - Phase 2	23,108	-	-	-	-
Village 1 - Phase 3	37,250	-	43,930	44,000	-
Village 1 - Phase 4	1,805,714	-	133,518	200,000	15,000
Engineering	7,716	5,000	9,275	18,000	3,000
Total expenditures	<u>8,637,152</u>	<u>4,749,300</u>	<u>1,596,693</u>	<u>2,792,000</u>	<u>1,285,000</u>
Total expenditures and transfers out requiring appropriation	<u>8,637,152</u>	<u>4,749,300</u>	<u>1,596,693</u>	<u>2,792,000</u>	<u>1,285,000</u>
ENDING FUND BALANCES	<u>\$ 3,108,431</u>	<u>\$ 2,436,322</u>	<u>\$ 3,103,442</u>	<u>\$ 2,022,859</u>	<u>\$ 872,859</u>

No assurance provided. See summary of significant assumptions.