

CENTENNIAL CROSSING METROPOLITAN DISTRICT
No.1
2026 Budget Message

Introduction

The budget reflects the projected spending plan for the 2026 fiscal year based on available revenues. This budget provides for the general operation and payment of debt for the Centennial Crossing Metropolitan District No. 1 (the “District”) and is dependent upon a valorem property taxes, specific ownership taxes, and transfers from Centennial Crossing Metropolitan District No. 2, No.3, and No. 8 to be able to meet these obligations. The District's assessed value decreased from the prior year from \$8,780 to \$8,140 for 2026. The District's 2012 mill levy remains the same at 45.000 mills for taxes to be collected in the 2026 fiscal year with 10.000 mills dedicated to the General Fund and 35.000 mills dedicated to the Debt Service Fund. The District was established in September 2006 to provide funding for the design, acquisition, construction, installation, and financing of infrastructure including streets, park and recreation facilities, a water system, a sanitation system, and mosquito control. All facilities constructed by the District will be conveyed to other governmental entities for perpetual maintenance.

Budgetary Basis of Accounting

The District uses funds to budget and report on its financial position and results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions. The various funds determine the total District budget. All of the District's funds are considered Governmental Funds and are reported using the current financial resources and modified accrual basis of accounting. Revenues are recognized when they are measurable and available. Revenues are considered available when they are collectible within the current period. For this purpose, the District considers revenues to be available if collected within 60 days of the end of the current fiscal period. Expenditures, other than the interest on long-term obligations, are recorded when the liability is incurred or the long-term obligation paid.

Fund Summary

The *General Fund* is used to account for resources traditionally associated with government such as property taxes, specific ownership tax and expenditures which include the District's administration, legal services, landscape maintenance, and other expenses related to statutory operations of a local government. The primary source of revenue are property taxes and specific ownership taxes.

The *Debt Service Fund* accounts for the resources that are restricted, committed, or assigned for principal and interest on long-term general obligation debt of the governmental funds, as well as financial resources being accumulated for future debt service.

The *Capital Projects Fund* is used to account for financial resources that are restricted, committed, or assigned to the acquisition and construction of capital equipment and facilities.

Emergency Reserve

As required by the TABOR amendment to the Colorado Constitution, the District has provided for an Emergency Reserve in the amount of 3% of the total fiscal year expenditures in the General Fund.

Centennial Crossing Metropolitan District No. 1
2026 Approved Budget
General Fund

2024 Actual	2025 Estimated	2026 Approved Budget
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Revenue				
Property tax revenue	87	88	\$	81
Specific ownership taxes	3	2		2
Miscellaneous income	3,943	1,000		1,000
Interest income	-	-		-
Interfund transfer	7,446	3,910		3,288
Transfers from (to) District No. 2	(463,660)	(424,259)		(276,088)
Transfers from (to) District No. 3	368,037	367,085		408,039
Transfers from (to) District No. 8	363,930	334,016		343,323
Total revenue	279,786	281,842		479,645
Expenditures				
Accounting	20,600	23,000		24,500
Audit	2,500	10,000		10,000
Web fees	6,316	1,200		1,400
Insurance/SDA Dues	-	8,245		8,300
Legal	31,422	41,000		43,500
Utilities-water	53,175	95,000		100,000
Utilities-electric	509	820		900
Miscellaneous	624	300		500
Landscaping and maintenance	50,869	104,000		115,000
Repairs and maintenance	21,352	33,000		35,000
Management fee	10,919	11,100		12,000
Treasurer's fees	1	1		1
Total expenditures	198,286	327,666		351,101
Net change	81,500	(45,824)		128,544
Net assets beginning of the year	46,508	128,008		82,184
Net assets end of year	\$ 128,008	\$ 82,184		\$ 210,728

Property taxes	General	Debt	Total
Assessed value	8,140	8,140	8,140
Mill levy	10.000	35.00	45.00
Tax revenue	81	285	366
	22.22%	77.78%	100.00%

Centennial Crossing Metropolitan District No. 1
 2026 Approved Budget
 Debt Service Fund

2024 Actual	2025 Estimated	2026 Approved Budget
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Revenue			
Property tax revenue	\$ 306	\$ 307	\$ 285
Specific ownership taxes	10	8	7
Interest income	-	-	-
Miscellaneous income	7,135	3,600	3,000
Interfund transfers	(7,446)	(3,910)	(3,288)
Total revenue	5	5	4
Expenditures			
Treasurer's fees	5	5	5
Miscellaneous	-	-	-
Total expenditures	5	5	5
Net change	1	-	(0)
Net assets beginning of the year	1	1	1
Net assets end of year	\$ 1	\$ 1	\$ 0

Property taxes	General	Debt	Total
Assessed value	8,140	8,140	8,140
Mill levy	10.000	35.00	45.00
Tax revenue	81	285	366
	22.22%	77.78%	100.00%