

CENTENNIAL CROSSJG METROPOLITAN DISTRICT
No.3
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 Operating District, Centennial Crossing Metropolitan District No. 1 ("District No. 1"). Centennial Crossing Metropolitan District No. 3 (the "District") is dependent upon ad valorem property taxes and specific ownership taxes to make operating and debt service transfers to District No. 1. The District was established in September 2006 to provide funding to District No. 1 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 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 Summaries

The *General Fund* is used to account for resources traditionally associated with government such as property taxes, specific ownership tax and expenditures which include District No. 1's administration, legal services, landscape maintenance, and other expenses related to statutory operations of a local government. The primary source of revenue is property taxes and specific ownership taxes.

The *Debt Service Fund* is used to account for property taxes and other revenues dedicated to paying District No. 1's fiscal year's debt expense which includes principal payments, interest payments, and administrative costs associated with debt issues. The primary source of revenue is property taxes and specific ownership taxes.

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. 3
 2026 Approved Budget
 General Fund

2024 Actual	2025 Estimated	2026 Approved Budget
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Revenue			
Property tax revenue	\$ 76,339	\$ 79,953	\$ 88,877
Specific ownership taxes	3,054	2,043	2,271
Miscellaneous	-	-	-
Interest income	(40)	117	-
Total revenue	79,353	82,113	91,148

Property taxes	General	Debt	Total
Assessed value	8,887,650	8,887,650	8,887,650
Mill levy	10.000	35.00	45.00
Tax revenue	88,877	311,068	399,944

Expenditures			
Treasurer's fees	1,186	1,199	1,333
Other	115	500	-
Interfund transfers	(286,340)	(286,771)	(318,324)
Transfer to District No. 1	368,037	367,085	408,039
Total expenditures	82,998	82,013	91,048

Net change	(3,644)	100	100
Net assets beginning of the year	340	(3,304)	(3,204)
Net assets end of year	\$ (3,304)	\$ (3,204)	\$ (3,105)

Centennial Crossing Metropolitan District No. 3
2026 Approved Budget
Debt Service Fund

2024 Actual	2025 Estimated	2026 Approved Budget
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Revenue

Property tax revenue	\$ 279,102	\$ 279,834	\$ 311,068
Specific ownership taxes	10,688	10,725	11,922
Miscellaneous	-	-	-
Interest income	139	409	-
Total revenue	289,929	290,968	322,990

<u>Property taxes</u>	<u>General</u>	<u>Debt</u>	<u>Total</u>
Assessed value	8,887,650	8,887,650	8,887,650
Mill levy	10.000	35.00	45.00
Tax revenue	88,877	311,068	399,944

Expenditures

Treasurer's fees	4,151	4,197	4,665
Interfund transfer	286,618	286,771	318,324
Miscellaneous	-	-	-
Total expenditures	290,769	290,968	322,989

Net change

Net change	(840)	-	0
Net assets beginning of the year	840	(0)	(0)
Net assets end of year	\$ (0)	\$ (0)	\$ (0)