

L. Paul GOEDECKE P.C.

CERTIFIED PUBLIC ACCOUNTANTS

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Board of Directors
Columbia Metropolitan District
Arapahoe County, Colorado

We have compiled the accompanying forecasted budget of revenue, expenditures and funds available of the Columbia Metropolitan District for the year ended December 31, 2018 including the forecasted estimate of comparative information for the year ending December 31, 2017 and the historical information for the year ending December 31, 2016 in accordance with standards established by the American Institute of Certified Public Accountants.

A compilation of a forecasted financial statement is limited to presenting in the form of a forecast information that is the representation of management of the District and does not include evaluation of the support for the assumptions underlying the forecast. We have not examined the forecast and, accordingly, do not express an opinion or any other form of assurance on the accompanying forecasted statement or assumptions. Furthermore, there will usually be differences between the forecasted and actual results, because events and circumstances frequently do not occur as expected and those differences may be material. We have no responsibility to update this report for events or circumstances occurring after the date of this report.

The actual historical information for the year 2016 is presented for comparative purposes only. Such information is taken from the audit exemption of the District for the year ended December 31, 2016.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles and the summary of significant accounting policies required by the American Institute of Certified Public Accountants. If the omitted disclosures were included, they might influence the user's conclusions about the District's results of budget operations for the periods presented. Accordingly, the accompanying budget presentation is not designed for those who are not informed about such matters.

L. Paul Goedecke P.C.

January 22, 2018

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January 22, 2018

Division of Local Government
State of Colorado
Department of Local Affairs
1313 Sherman Street, Room 521
Denver, Colorado 80203

Columbia Metropolitan District 2018 Budget Message:

Enclosed for the Boards review is a Budget document for the year ended 12/31/2018. The following are the basic assumptions from which the 2018 budget has been prepared.

The District was established to provide for the acquisition, construction, completion, installation, operation and maintenance of certain street improvements, including curbs, gutters, culverts and other drainage facilities, grading, paving, landscaping and irrigation, fencing, easements and other right of way acquisition costs and a system of traffic control and safety protection devices, including traffic signalization, together with all other necessary, incidental and appurtenant facilities within and outside of the boundaries of the District.

The budget has been prepared using the modified accrual basis of accounting. The District derives its revenue from property taxes, specific ownership taxes and interest earnings on available District funds. The District does not provide any water and sewer services. The District's outstanding debt consists of General Obligation Debt and is being serviced currently through the imposition of property, specific ownership taxes, and interest earnings. The District called all of its outstanding debt in 2014.

The District has no employees and contracts with consultants to provide the other monthly services required to operate the District. These normal operating costs are accounted for in the General Fund that is funded by property, specific ownership taxes and interest earnings. Any increases in fund balance on a yearly basis are considered to be increases in the General Fund reserves in order to comply with the provisions of the Tabor Amendment. At the end of each year the District reserves that portion of the fund balance necessary to comply with the Tabor Amendment. The District has no operating or capital lease agreements.

If you have any questions concerning the preparation of the 2018 budget, please call L. Paul Goedecke, P.C. at 303-232-2866.

GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2018

	ACTUAL 2016	BUDGET 2017	ESTIMATED 2017	BUDGET 2018
BEGINNING FUND BALANCE	594,248	716,587	756,790	370,774
REVENUE:				
PROPERTY TAXES	236,630	236,968	236,933	250,152
SENIOR TAX EXEMPT TAXES	4,306	4,000	4,786	4,000
SPECIFIC OWNERSHIP TAXES	18,470	16,000	18,000	18,000
INTEREST INCOME	2,113	250	4,000	2,000
MISCELLANEOUS	870		1,000	0
TOTAL REVENUES	262,389	257,218	264,719	274,152
TOTAL REVENUE AND FUND BALANCE	856,637	973,805	1,021,509	644,926
EXPENDITURES:				
ACCOUNTING	4,611	5,000	4,500	5,000
AUDITING		3,000		3,000
DIRECTORS FEES (6 MTGS @\$ 500)	1,500	3,000	3,000	3,000
INSURANCE	5,796	2,800	6,000	6,000
LEGAL	655	3,000	4,500	3,000
MANAGEMENT	12,816	12,000	15,000	15,000
TREASURERS FEES (1.5%)	3,616	4,000	4,000	4,000
ELECTRIC FEES (STREET LIGHTING)	11,049	12,000	12,000	12,000
WATER CHARGES (IRRIGATION)				8,330
LANDSCAPING MAINTENANCE				
PLANT AND TREE REPLACEMENT	127	0	10,155	10,155
IRRIGATION REPAIRS AND ADDITIONS	1,415	5,000	1,500	1,500
WINTER WATERING	5,558	4,000	4,000	2,500
LANDSCAPE CONTRACT (1800/mo plus extras)	48,416	22,080	22,080	22,080
LANDSCAPE DESIGN				
MISCELLANEOUS	4,288	2,000	2,000	2,000
CONTINGENCY		3,000		212,361
RESERVES:				
MEDIAN RENOVATION PROJECT		822,876	550,000	300,000
PROJECT MANAGEMENT		50,000	12,000	15,000
DISTRICT MANAGEMENT		5,000		5,000
LEGAL		5,000		5,000
TOTAL EXPENDITURES	99,847	963,756	650,735	634,926
ENDING FUND BALANCE	756,790	10,049	370,774	10,000
ENDING FUND BALANCE CONSISTS OF				
3% EMERGENCY RESERVE FOR TABOR PURPOSES rounded		10,000		10,000
UNRESTRICTED FUND BALANCE		49		0
ESTIMATED ENDING FUND BALANCE		10,049		10,000
ASSESSED VALUATION		63,731,163		67,593,576
MILL LEVY		3.781	5.5% limit	3.760
		240,968		254,152