

INSPIRATION METROPOLITAN DISTRICT

FINANCIAL STATEMENTS

JUNE 30, 2024

INSPIRATION METRO DISTRICT
Balance Sheet - Governmental Funds
June 30, 2024

	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
Assets					
Checking Account	\$ -	\$ 264,825.71	\$ -	\$ 2,683.00	\$ 267,508.71
Xpress Bill Pay	-	93,872.78	-	-	93,872.78
Colotrust	551,220.64	1,992,048.33	1,901.10	792,352.83	3,337,522.90
Colotrust Reserve	220,000.00	868,003.35	-	-	1,088,003.35
2021B Bond Fund	-	-	466.80	-	466.80
2021B Reserve Fund	-	-	160,989.27	-	160,989.27
2021B Surplus Fund	-	-	175,236.22	-	175,236.22
2021B Project Fund	-	-	-	942,426.12	942,426.12
2021A-1 Note Fund	-	-	1,695,795.13	-	1,695,795.13
Accounts Receivable	-	327,196.89	-	-	327,196.89
Receivable from County Treasurer	199,672.42	-	1,127,405.08	40,796.44	1,367,873.94
Total Assets	<u>\$ 970,893.06</u>	<u>\$ 3,545,947.06</u>	<u>\$ 3,161,793.60</u>	<u>\$ 1,778,258.39</u>	<u>\$ 9,456,892.11</u>
Liabilities					
Accounts Payable	\$ 22,185.34	\$ 151,955.13	\$ -	\$ 5,362.05	\$ 179,502.52
Due to SARIA	-	-	-	40,796.44	40,796.44
Unearned Assessments	-	29,277.12	-	-	29,277.12
Deferred Assessments	-	541,695.00	-	-	541,695.00
Total Liabilities	<u>22,185.34</u>	<u>722,927.25</u>	<u>-</u>	<u>46,158.49</u>	<u>791,271.08</u>
Fund Balances	<u>948,707.72</u>	<u>2,823,019.81</u>	<u>3,161,793.60</u>	<u>1,732,099.90</u>	<u>8,665,621.03</u>
Liabilities and Fund Balances	<u>\$ 970,893.06</u>	<u>\$ 3,545,947.06</u>	<u>\$ 3,161,793.60</u>	<u>\$ 1,778,258.39</u>	<u>\$ 9,456,892.11</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

INSPIRATION METRO DISTRICT
General Fund Statement of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Period Ending June 30, 2024

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 577,644.00	\$ 595,763.28	\$ (18,119.28)
Specific ownership taxes	51,988.00	25,823.34	26,164.66
Interest income	6,741.00	16,834.06	(10,093.06)
Total Revenue	<u>636,373.00</u>	<u>638,420.68</u>	<u>(2,047.68)</u>
Expenditures			
Accounting	128,100.00	65,309.13	62,790.87
Auditing	6,825.00	4,000.00	2,825.00
County Treasurer's Fee	8,665.00	8,624.26	40.74
Dues and membership	1,838.00	-	1,838.00
Insurance	12,467.00	13,025.00	(558.00)
Legal	135,450.00	67,761.75	67,688.25
Miscellaneous	1,000.00	592.31	407.69
Election	70,000.00	-	70,000.00
Total Expenditures	<u>364,345.00</u>	<u>159,312.45</u>	<u>205,032.55</u>
Other Financing Sources (Uses)			
Transfers to other fund	(400,000.00)	-	(400,000.00)
Total Other Financing Sources (Uses)	<u>(400,000.00)</u>	<u>-</u>	<u>(400,000.00)</u>
Net Change in Fund Balances	(127,972.00)	479,108.23	(607,080.23)
Fund Balance - Beginning	192,599.00	469,599.49	(277,000.49)
Fund Balance - Ending	<u>\$ 64,627.00</u>	<u>\$ 948,707.72</u>	<u>\$ (884,080.72)</u>

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INSPIRATION METRO DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 30, 2024
Operations Fund

	<u>Monthly Budget</u>	<u>Monthly Actual</u>	<u>Monthly Variance</u>	<u>Year to Date Budget</u>	<u>Year to Date Actual</u>	<u>Year to Date Variance</u>	<u>Year to Date Variance %</u>	<u>Annual Budget</u>
Revenues								
Interest income	\$ 3,759.67	\$ 12,867.77	\$ (9,108.10)	\$ 22,558.02	\$ 74,886.35	\$ (52,328.33)	231.97 %	\$ 45,116.00
Other revenue	1,145.83	-	1,145.83	6,874.98	2,355.04	4,519.94	(65.74) %	13,750.00
Tract Turnover	8,333.33	-	8,333.33	49,999.98	-	49,999.98	(100.00) %	100,000.00
Late Fees & Interest	833.33	2,025.89	(1,192.56)	4,999.98	6,392.96	(1,392.98)	27.85 %	10,000.00
Violations and Fees	208.33	1,476.00	(1,267.67)	1,249.98	5,275.01	(4,025.03)	322.00 %	2,500.00
Billing Adjustments	416.67	2,218.83	(1,802.16)	2,500.02	(3,410.89)	5,910.91	(236.43) %	5,000.00
Operating Assessments	-	-	-	1,041,348.00	1,023,708.00	17,640.00	(1.69) %	2,082,696.00
Operating Fees - Builders	-	-	-	42,777.00	51,450.00	(8,673.00)	20.27 %	85,554.00
Transfer Fees	5,166.67	4,500.00	666.67	31,000.02	35,000.00	(3,999.98)	12.90 %	62,000.00
Total Revenue	19,863.83	23,088.49	(3,224.66)	1,203,307.98	1,195,656.47	7,651.51	(0.63) %	2,406,616.00
EXPENDITURES								
Administrative								
Billing	8,043.92	17,642.18	(9,598.26)	48,263.52	52,799.13	(4,535.61)	9.39 %	96,527.00
Bad Debt Expense	83.33	-	83.33	499.98	-	499.98	(100.00) %	1,000.00
Office Supplies	33.33	-	33.33	199.98	35.30	164.68	(82.34) %	400.00
Legal - Liens & Collections	1,500.00	648.00	852.00	9,000.00	4,528.00	4,472.00	(49.68) %	18,000.00
Property Management Covenant Enforcement	5,166.67	4,900.00	266.67	31,000.02	32,816.56	(1,816.54)	5.85 %	62,000.00
Management Fee	54,939.83	54,366.00	573.83	329,638.98	333,154.50	(3,515.52)	1.06 %	659,278.00
Miscellaneous	-	2.08	(2.08)	-	433.71	(433.71)	100.00 %	-
Storage	416.67	-	416.67	2,500.02	2,229.39	270.63	(10.82) %	5,000.00
Telephone	50.00	-	50.00	300.00	-	300.00	(100.00) %	600.00
Lockbox Services	229.17	303.00	(73.83)	1,375.02	1,074.75	300.27	(21.83) %	2,750.00
Billing Statements Postage/Mailing	416.67	-	416.67	2,500.02	1,424.49	1,075.53	(43.02) %	5,000.00
Uniforms	-	-	-	-	226.75	(226.75)	100.00 %	-
Insurance	-	-	-	37,553.00	27,433.00	10,120.00	(26.94) %	37,553.00
Total Administrative	70,879.59	77,861.26	(6,981.67)	462,830.54	456,155.58	6,674.96	(1.44) %	888,108.00
Utilities								
Trash collection	22,899.00	22,601.64	297.36	137,394.00	133,470.77	3,923.23	(2.85) %	274,788.00
Water and Sewer	38,334.00	15,487.45	22,846.55	76,668.00	19,969.09	56,698.91	(73.95) %	230,000.00
Gas	707.25	1,406.05	(698.80)	4,243.50	1,615.16	2,628.34	(61.93) %	8,487.00
Electric - Landscape and Facilities	732.25	841.62	(109.37)	4,393.50	4,228.72	164.78	(3.75) %	8,787.00
Total Utilities	62,672.50	40,336.76	22,335.74	222,699.00	159,283.74	63,415.26	(28.47) %	522,062.00
Landscaping								
Irrigation System	7,143.00	16,714.97	(9,571.97)	21,429.00	52,923.98	(31,494.98)	146.97 %	50,000.00
Landscape Maintenance	67,859.00	29,748.64	38,110.36	203,577.00	169,810.28	33,766.72	(16.58) %	475,000.00
Pond Maintenance and Certification	4,286.00	-	4,286.00	12,858.00	-	12,858.00	(100.00) %	30,000.00
Pest Control - Landscaping	286.00	-	286.00	858.00	-	858.00	(100.00) %	2,000.00
Tract turnover	26,001.00	-	26,001.00	78,003.00	19,595.00	58,408.00	(74.87) %	182,000.00
Tree Maintenance	7,143.00	15,000.00	(7,857.00)	21,429.00	32,859.66	(11,430.66)	53.34 %	50,000.00
Tree Removal and Replacement	10,715.00	-	10,715.00	32,145.00	2,920.00	29,225.00	(90.91) %	75,000.00
Winter Water	-	-	-	21,376.00	25,650.00	(4,274.00)	19.99 %	42,750.00
Landscaping	123,433.00	61,463.61	61,969.39	391,675.00	303,758.92	87,916.08	(22.44) %	906,750.00
Community Engagement								
Community Wide Program	3,333.33	5,632.33	(2,299.00)	19,999.98	11,769.29	8,230.69	(41.15) %	40,000.00
Total Community Engagement	3,333.33	5,632.33	(2,299.00)	19,999.98	11,769.29	8,230.69	(41.15) %	40,000.00
Facility Maintenance								
Pool Staff Lifeguards/Monitors	6,000.00	-	6,000.00	12,000.00	-	12,000.00	(100.00) %	30,000.00

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INSPIRATION METRO DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 30, 2024
Operations Fund

	<u>Monthly Budget</u>	<u>Monthly Actual</u>	<u>Monthly Variance</u>	<u>Year to Date Budget</u>	<u>Year to Date Actual</u>	<u>Year to Date Variance</u>	<u>Year to Date Variance %</u>	<u>Annual Budget</u>
Building Maintenance and Repairs	2,083.33	4,214.86	(2,131.53)	12,499.98	26,720.98	(14,221.00)	113.76 %	25,000.00
Fence and sign maintenance	6,250.00	14,406.00	(8,156.00)	37,500.00	27,906.00	9,594.00	(25.58) %	75,000.00
Internet	275.00	757.72	(482.72)	1,650.00	3,192.02	(1,542.02)	93.45 %	3,300.00
Facility Security Access Systems	358.33	-	358.33	2,149.98	-	2,149.98	(100.00) %	4,300.00
Pest Control - Facility Maintenance	91.83	-	91.83	550.98	-	550.98	(100.00) %	1,102.00
Waste Services	566.67	266.42	300.25	3,400.02	997.52	2,402.50	(70.66) %	6,800.00
Pool Repairs	2,018.00	-	2,018.00	4,036.00	-	4,036.00	(100.00) %	10,088.00
Pool Supplies	2,245.00	1,323.26	921.74	4,490.00	5,889.02	(1,399.02)	31.15 %	11,227.00
Pool Maintenance	8,000.00	14,300.00	(6,300.00)	16,000.00	34,779.31	(18,779.31)	117.37 %	40,000.00
Snow removal	-	-	-	17,160.00	31,793.00	(14,633.00)	85.27 %	25,740.00
Holiday Lights	-	-	-	-	-	-	-	12,000.00
Total Facility Maintenance	27,888.16	35,268.26	(7,380.10)	111,436.96	131,277.85	(19,840.89)	17.80 %	244,557.00
Communications								
Digital Tools & Support	191.67	572.97	(381.30)	1,150.02	4,227.61	(3,077.59)	267.61 %	2,300.00
Website Communication Tools and Development	113.33	-	113.33	679.98	-	679.98	(100.00) %	1,360.00
Total Communications	305.00	572.97	(267.97)	1,830.00	4,227.61	(2,397.61)	131.01 %	3,660.00
Other Expense								
Contingency	2,171.08	-	2,171.08	13,026.48	-	13,026.48	(100.00) %	26,053.00
Total Other Expense	2,171.08	-	2,171.08	13,026.48	-	13,026.48	(100.00) %	26,053.00
TOTAL EXPENDITURES	290,682.66	221,135.19	69,547.47	1,223,497.96	1,066,472.99	157,024.97	(12.83) %	2,631,190.00
Other Financing Sources (Uses)								
Transfers to other fund	-	-	-	(224,209.00)	-	(224,209.00)	(100.00) %	(224,209.00)
Transfers from other funds	-	-	-	250,000.00	-	250,000.00	(100.00) %	250,000.00
Total Other Financing Sources (Uses)	-	-	-	25,791.00	-	25,791.00	(100.00) %	25,791.00
Net Change in Fund Balances	(270,818.83)	(238,654.97)	(32,163.86)	5,601.02	53,776.18	(48,175.16)	860.11 %	(198,783.00)
Fund Balance - Beginning	-	(238,654.97)	238,654.97	2,337,291.00	2,769,243.63	(431,952.63)	(97.69) %	2,337,291.00
Fund Balance - Ending	\$ (270,818.83)	\$ (477,309.94)	\$ 206,491.11	\$ 2,342,892.02	\$ 2,823,019.81	\$ (480,127.79)	(95.40) %	\$ 2,138,508.00

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SUPPLEMENTARY INFORMATION

INSPIRATION METRO DISTRICT
Debt Service Fund Schedule of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Period Ending June 30, 2024

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
System Development Fees	\$ 252,000.00	\$ 151,655.00	\$ 100,345.00
Property taxes	3,273,315.00	3,237,664.36	35,650.64
Specific ownership taxes	294,598.00	121,069.15	173,528.85
Interest income	21,402.00	41,358.81	(19,956.81)
Total Revenue	<u>3,841,315.00</u>	<u>3,551,747.32</u>	<u>289,567.68</u>
Expenditures			
Accounting	3,000.00	2,130.00	870.00
County Treasurer's Fee	49,100.00	48,870.83	229.17
Paying agent fees	8,000.00	8,000.00	-
2021A-1 Loan Interest	1,856,560.00	929,314.95	927,245.05
2021A-2 Loan Interest	395,632.00	197,816.00	197,816.00
2021B Sub Bonds Interest	148,250.00	-	148,250.00
2021A-1 Loan Principal	1,145,000.00	-	1,145,000.00
2021A-2 Loan Principal	250,000.00	-	250,000.00
2021B Sub Bonds Principal	160,000.00	-	160,000.00
Total Expenditures	<u>4,015,542.00</u>	<u>1,186,131.78</u>	<u>2,829,410.22</u>
Other Financing Sources (Uses)			
Transfers to other fund	(250,000.00)	-	(250,000.00)
Repay developer advance	-	(53,970.00)	53,970.00
Repay Developer Advance Interest	-	(15,101.00)	15,101.00
Debt Forgiveness	-	69,071.00	(69,071.00)
Total Other Financing Sources (Uses)	<u>(250,000.00)</u>	<u>-</u>	<u>(250,000.00)</u>
Net Change in Fund Balances	(424,227.00)	2,365,615.54	(2,789,842.54)
Fund Balance - Beginning	1,106,094.00	796,178.06	309,915.94
Fund Balance - Ending	<u>\$ 681,867.00</u>	<u>\$ 3,161,793.60</u>	<u>\$ (2,479,926.60)</u>

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INSPIRATION METRO DISTRICT
Capital Projects Fund Schedule of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Period Ending June 30, 2024

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property Taxes - Regional ARI	\$ 120,535.00	\$ 119,222.23	\$ 1,312.77
Interest income	21,581.00	46,280.89	(24,699.89)
Other revenue	-	37,618.00	(37,618.00)
Total Revenue	<u>142,116.00</u>	<u>203,121.12</u>	<u>(61,005.12)</u>
Expenditures			
County Treasurer's Fee - Regional ARI	1,808.00	1,799.60	8.40
Regional ARI Expense	118,727.00	117,422.63	1,304.37
Community Service Building Site Development	250,000.00	55,599.00	194,401.00
Community Service Building Construct/Related Costs	1,350,000.00	27,906.00	1,322,094.00
Tennis Court Resealing/Reshaping	20,000.00	12,714.00	7,286.00
Trash Cans and Dog Waste Stations	10,000.00	-	10,000.00
Replace Dead Shrubs	10,000.00	-	10,000.00
Additional Xeriscape Conversion	50,000.00	3,536.26	46,463.74
Annual to Perennial	3,000.00	2,679.05	320.95
Native Grass Terraseeding	40,000.00	-	40,000.00
GIS Mapping	10,000.00	-	10,000.00
Rockinghorse and Rocky Top Median	25,000.00	-	25,000.00
Convert Rockinghorse Entrance to Xeriscape	30,000.00	-	30,000.00
Develop 20 Year Landscape Plan	20,000.00	-	20,000.00
Hilltop monument Restoration	20,000.00	-	20,000.00
Total Expenditures	<u>1,958,535.00</u>	<u>221,656.54</u>	<u>1,736,878.46</u>
Other Financing Sources (Uses)			
Transfers from other funds	400,000.00	-	400,000.00
Total Other Financing Sources (Uses)	<u>400,000.00</u>	<u>-</u>	<u>400,000.00</u>
Net Change in Fund Balances	(1,416,419.00)	(18,535.42)	(1,397,883.58)
Fund Balance - Beginning	1,499,508.00	1,750,635.32	(251,127.32)
Fund Balance - Ending	<u>\$ 83,089.00</u>	<u>\$ 1,732,099.90</u>	<u>\$ (1,649,010.90)</u>

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INSPIRATION METROPOLITAN DISTRICT
Schedule of Cash Position
June 30, 2024
Updated as of July 25, 2024

	<u>General Fund</u>	<u>Operating Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	<u>Total</u>
<u>ColoTrust Plus (XX8001)</u>					
Balance as of 06/30/24	\$ 551,220.64	\$ 1,992,048.33	\$ 1,901.10	\$ 792,352.83	\$ 3,337,522.90
Subsequent activities:					
07/10/24 June Property Taxes	199,672.42	-	1,127,405.08	40,796.44	1,367,873.94
<i>Anticipated Transfer to 1st Bank</i>	<i>(17,301.28)</i>	<i>-</i>	<i>-</i>	<i>(40,796.44)</i>	<i>(58,097.72)</i>
<i>Anticipated Transfer to Zions Note Fund</i>	<i>-</i>	<i>-</i>	<i>(1,129,306.18)</i>	<i>-</i>	<i>(1,129,306.18)</i>
<i>Anticipated Balance</i>	<u>733,591.78</u>	<u>1,992,048.33</u>	<u>-</u>	<u>792,352.83</u>	<u>3,517,992.94</u>
<u>ColoTrust Plus Reserve (XX8002)</u>					
Balance as of 06/30/24	-	1,088,003.35	-	-	1,088,003.35
Subsequent activities:					
<i>Anticipated Balance</i>	<u>-</u>	<u>1,088,003.35</u>	<u>-</u>	<u>-</u>	<u>1,088,003.35</u>
<u>Xpress Bill Pay</u>					
Balance as of 06/30/24	-	93,872.78	-	-	93,872.78
Subsequent activities:					
07/23/2024 July Deposits to Date	-	44,290.03	-	-	44,290.03
<i>Anticipated Transfer to 1st Bank</i>	<i>-</i>	<i>(138,162.81)</i>	<i>-</i>	<i>-</i>	<i>(138,162.81)</i>
<i>Anticipated Balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>1st Bank Checking (XX2293)</u>					
Balance as of 06/30/24	-	264,825.71	-	2,683.00	267,508.71
Subsequent activities:					
07/03/2024 Waste Connection	-	(22,705.08)	-	-	(22,705.08)
07/03/2024 Bill.com Payments	-	(216.00)	-	-	(216.00)
07/05/2024 City of Aurora ACH	-	(998.01)	-	-	(998.01)
07/05/2024 Xcel Energy ACH	-	(424.66)	-	-	(424.66)
07/05/2024 Xpress Bill Pay	-	(303.00)	-	-	(303.00)
07/08/2024 Credit Card Payment	-	(9,496.50)	-	-	(9,496.50)
07/08/2024 PNP Deposit - Return	-	(616.23)	-	-	(616.23)
07/09/2024 Bill.com Payments	-	-	-	(2,683.00)	(2,683.00)
07/11/2024 PNP Deposit - Return	-	(3,010.00)	-	-	(3,010.00)
07/16/2024 Operating Deposit - Return	-	(295.00)	-	-	(295.00)
07/16/2024 PNP Deposit - Return	-	(589.00)	-	-	(589.00)
07/16/2024 CenturyLink ACH	-	(270.86)	-	-	(270.86)
07/17/2024 Operating Deposit - Return	-	(500.00)	-	-	(500.00)
07/17/2024 PNP Deposit - Return	-	(294.00)	-	-	(294.00)
07/18/2024 Waste Connection	-	(367.62)	-	-	(367.62)
07/22/2024 PNP Deposits to Date	-	244,780.43	-	-	244,780.43
07/22/2024 Operating Deposits to Date	-	21,218.87	-	-	21,218.87
<i>Anticipated Transfer from Colostrust</i>	<i>17,301.28</i>	<i>-</i>	<i>-</i>	<i>40,796.44</i>	<i>58,097.72</i>
<i>Anticipated Requisition</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>2,679.05</i>	<i>2,679.05</i>
<i>Anticipated Vouchers Payable</i>	<i>(17,301.28)</i>	<i>(274,518.25)</i>	<i>-</i>	<i>(43,475.49)</i>	<i>(335,295.02)</i>
<i>Anticipated Transfer from Xpress Bill Pay</i>	<i>-</i>	<i>138,162.81</i>	<i>-</i>	<i>-</i>	<i>138,162.81</i>
<i>Restricted for Public Art R&M</i>	<i>-</i>	<i>(23,837.60)</i>	<i>-</i>	<i>-</i>	<i>(23,837.60)</i>
<i>Restricted for Screen Tree Planting</i>	<i>-</i>	<i>(6,502.25)</i>	<i>-</i>	<i>-</i>	<i>(6,502.25)</i>
<i>Anticipated Balance</i>	<u>-</u>	<u>324,043.76</u>	<u>-</u>	<u>-</u>	<u>324,043.76</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

INSPIRATION METROPOLITAN DISTRICT
Schedule of Cash Position
June 30, 2024
Updated as of July 25, 2024

	General Fund	Operating Fund	Debt Service Fund	Capital Projects Fund	Total
<u>Zions Bank 2021A Note Fund</u>					
Balance as of 06/30/24	-	-	1,695,795.13	-	1,695,795.13
Subsequent activities:					
<i>Anticipated Transfer from Colotrust</i>	-	-	1,129,306.18	-	1,129,306.18
<i>Anticipated Balance</i>	-	-	2,825,101.31	-	2,825,101.31
<u>Zions Bank 2021B Bond Fund</u>					
Balance as of 06/30/24	-	-	466.80	-	466.80
Subsequent activities:					
<i>Anticipated Balance</i>	-	-	466.80	-	466.80
<u>Zions Bank 2021B Bond Surplus Fund</u>					
Balance as of 06/30/24	-	-	175,236.22	-	175,236.22
Subsequent activities:					
<i>Anticipated Balance</i>	-	-	175,236.22	-	175,236.22
<u>Zions Bank 2021B Bonds Project Fund</u>					
Balance as of 06/30/24	-	-	-	942,426.12	942,426.12
Subsequent activities:					
<i>Anticipated Requisition</i>	-	-	-	(2,679.05)	
<i>Anticipated Balance</i>	-	-	-	939,747.07	942,426.12
<u>Zions Bank 2021B Bonds Reserve Fund</u>					
Balance as of 06/30/24	-	-	160,989.27	-	160,989.27
Subsequent activities:					
<i>Anticipated Balance</i>	-	-	160,989.27	-	160,989.27
<i>Anticipated Balances</i>	\$ 733,591.78	\$ 3,404,095.44	\$ 3,161,793.60	\$ 1,732,099.90	\$ 9,034,259.77

Yield information (as of 06/30/24):

Colotrust Plus - 5.41%

Zions Bank - 4.88%

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

**Inspiration Metropolitan District
Property Taxes Reconciliation
2024**

									Prior Year				
	Property Taxes	SB22/SB23 Backfill	Senior/Veteran Exemptions	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Net Amount Received	% of Total Property Taxes Received		Net Amount Received	% of Total Property Taxes Received	
									Monthly	Y-T-D		Monthly	Y-T-D
January	\$ 27,971.55	\$ -	\$ -	\$ -	\$ 28,396.76	\$ -	\$ (419.56)	\$ 55,948.75	0.70%	0.70%	\$ 154,898.82	3.26%	3.26%
February	1,661,838.37	-	-	-	24,155.98	-	(24,927.61)	1,661,066.74	41.84%	42.55%	1,625,761.33	41.43%	44.69%
March	164,939.85	-	-	-	22,512.69	41.79	(2,474.73)	185,019.60	4.15%	46.70%	304,524.49	7.09%	51.78%
April	635,383.50	-	9,675.36	-	24,581.05	25.18	(9,676.30)	659,988.79	16.24%	62.94%	402,216.37	9.76%	61.54%
May	63,761.42	24,410.75	-	-	23,698.53	128.12	(1,324.50)	110,674.32	1.61%	64.55%	254,468.66	5.75%	67.29%
June	1,364,669.07	-	-	-	23,547.48	129.38	(20,471.99)	1,367,873.94	34.36%	98.91%	1,253,075.52	31.78%	99.07%
July	-	-	-	-	-	-	-	-	0.00%	98.91%	57,045.43	0.65%	99.72%
August	-	-	-	-	-	-	-	-	0.00%	98.91%	39,561.40	0.14%	99.86%
September	-	-	-	-	-	-	-	-	0.00%	98.91%	32,778.74	0.08%	99.94%
October	-	-	-	-	-	-	-	-	0.00%	98.91%	33,121.55	0.05%	99.99%
November	-	-	-	-	-	-	-	-	0.00%	98.91%	32,004.19	0.00%	99.99%
December	-	-	-	-	-	-	-	-	0.00%	98.91%	23,436.60	0.00%	99.99%
Total	\$ 3,918,563.76	\$ 24,410.75	\$ 9,675.36	\$ -	\$ 146,892.49	\$ 324.47	\$ (59,294.69)	\$ 4,040,572.14	98.91%	98.91%	\$ 4,212,893.10	99.99%	99.99%

	<u>Mill Levy</u>	<u>Taxes Levied</u>	<u>% of Levied</u>	<u>Property Taxes Collected</u>
<u>Property Tax</u>				
General Fund	6.000	\$ 577,644.00	14.54%	\$ 595,763.28
Debt Service Fund	34.000	3,273,315.00	82.42%	3,237,664.36
ARI - CPF	1.252	120,535.00	3.04%	119,222.23
	41.252	\$ 3,971,494.00	100.00%	\$ 3,952,649.87
<u>Specific Ownership Tax</u>				
General Fund		\$ 51,988.00	17.58%	\$ 25,823.34
Debt Service Fund		294,598.00	82.42%	121,069.15
ARI - GF		-	0.00%	-
		\$ 346,586.00	100.00%	\$ 146,892.49
<u>Treasurer's Fees</u>				
General Fund		\$ 8,665.00	14.54%	\$ 8,624.26
Debt Service Fund		49,100.00	82.42%	48,870.83
ARI - CPF		1,808.00	3.04%	1,799.60
		\$ 59,573.00	100.00%	\$ 59,294.69

	<u>Revenue from ARI</u>
Beg . Balance	\$ -
Current Year	117,422.63
Transfer	(836.21)
Transfer	(49,680.32)
Transfer	(4,930.82)
Transfer	(19,283.88)
Transfer	(1,894.96)
Transfer	
Transfer	
Transfer	
Transfer	
Transfer	
Transfer	
Transfer	
Transfer	
Transfer	
Transfer	
Due to SARIA	\$ 40,796.44

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

INSPIRATION METROPOLITAN DISTRICT
Operating Fund Balances
June 30, 2024

	General Fund	Operations Fund	Debt Service Fund	Capital Projects Fund	Total
Ending fund balances 06/30/24	\$ 948,708	\$ 2,823,020	\$ 3,161,794	\$ 1,732,100	\$ 8,665,621
Nonspendable					
Prepaid expenses	-	-	-	-	-
Restricted					
Estimated Tabor Emergency Reserve	19,100	69,200	-	-	88,300
Debt	-	-	3,161,794	-	3,161,794
Committed					
Screen tree planting within gas easement	-	6,502	-	-	6,502
Public Art R&M	-	23,838	-	-	23,838
Committed by Board Resolution	220,000	868,003	-	-	1,088,003
Capital Projects					
Colostrust	-			789,674	789,674
Project Fund	-			942,426	942,426
Unassigned					
Available for operations	\$ 709,608	\$ 1,855,477	\$ -	\$ -	\$ 2,565,085

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

**INSPIRATION METROPOLITAN DISTRICT
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 order and decree of the District Court for the City of Aurora on May 30, 2002 and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). On February 10, 2017, the District formally changed its name from RockingHorse Metropolitan District No. 2 to Inspiration Metropolitan District. The District’s service area is located in the City of Aurora (the “City”) in Douglas County (the “County”). The District was established to provide financing for the design, acquisition, installation, construction and completion of public improvements and services, including water, sanitation, street, safety protection, park and recreation, transportation, television relay and translation and mosquito control improvements and services.

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 page of the budget using the adopted mill levy imposed by the District.

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

Category	Rate	Category	Rate	Actual Value Reduction	Amount
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%		

**INSPIRATION METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (Continued)

Property Taxes – Regional ARI

Pursuant to the District’s Service Plan, the District is required to impose the Aurora Regional Improvement (ARI) Mill Levy upon the District’s residents. This mill levy is 1.000 mill for 20 years, which for this purpose begins the first year that the District certifies a debt service mill levy. The levy increases to 5.000 mills for years 21 through 40 or the date of repayment of the debt incurred for public improvements, other than regional improvements, whichever occurs first. For the 10 years subsequent to the period where the 5.000 mills are imposed, the ARI mill levy is the average of the debt service mill levy for the previous 10 years. The District first imposed a mill levy for debt service for the collection year 2011. Subsequently, the ARI Mill Levy will increase to 5.000 in 2030 for the collection year 2031 unless repayment of the debt incurred for public improvements occurs before the year 2031. The mill levies may be adjusted for changes in the method of calculating assessment valuation.

The District entered into the South Aurora Regional Improvement Authority (SARIA) Establishment Agreement (SARIA Agreement) with the City. SARIA was formed to provide functions and services necessary to acquire, construct, finance, maintain, and manage certain regional improvements that are identified and agreed upon by the City and the member districts.

In order to fund these projects, SARIA may issue revenue bonds secured by the pledged revenues of the ARI Mill Levies by each of the districts. The District remits the property taxes generated from the District imposed ARI mill levy, net of the cost of collections, to SARIA.

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

Interest Income

Interest earned on the District’s available funds has been estimated based on an average interest rate of approximately 4%.

System Development Fees

On October 20, 2015, the District established a one-time system development fee of \$3,500 per residential unit for the overall cost of providing amenities and facilities benefitting property and inhabitants within the District. As amended on October 10, 2023, the Development Fee shall be automatically increased by the greater of two percent (2%) or the annual increase in the Consumer Price Index, effective January 1 of every year. The system development fee is calculated to defray the cost of funding Development Costs and reasonably distributes the burden in a manner based on the benefits received by persons paying and using the Facilities. The fees are payable by homebuilders at the time of issuance of a building permit.

**INSPIRATION METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (Continued)

Assessment Fees

The District adopted a Resolution Concerning the Imposition of an Operations Fee on October 20, 2015, which has been subsequently updated. The Board does not expect to raise the current Operations Fees for 2024. The Fee for each residential unit and each vacant lot is \$294 per quarter and \$147 per quarter, respectively. The District also imposes a Transfer Fee on each residential unit transfer and each vacant lot transfer of \$500.

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 and operations and maintenance of the District owned public facilities such as legal, accounting, insurance, utilities, landscaping, facilities management, snow plowing, and other expenses.

County Treasurer's Fees

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

Debt Service

Principal and interest payments are provided based on the attached debt amortization schedules for the Notes and Bonds (defined below).

Debt and Leases

The District issued **Taxable (Convertible to Tax Exempt) Limited Tax (Convertible to Unlimited Tax) General Obligation Refunding Notes, Series 2021A-1** (the "2021A-1 Senior Notes") and **Limited Tax (Convertible to Unlimited Tax) General Obligation Refunding Notes, Series 2021A-2** (the "2021A-2 Senior Notes", and together with the 2021A-1 Senior Notes, the "Notes"), on November 9, 2021, in the respective amounts of \$60,180,000 and \$13,045,000. The District issued **Subordinate Limited Tax (Convertible to Unlimited Tax) General Obligation Bonds, Series 2021B** (the "Bonds") on December 7, 2021, in the amount of \$3,250,000.

Details of the Notes

The 2021A-1 Senior Notes were issued at the Taxable Rate of 3.91% per annum. On the Tax-Exempt Reissuance Date, which occurred on December 2, 2023, the 2021A-1 Senior Notes bear interest at the Base Rate of 3.13% until maturity.

**INSPIRATION METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases (Continued)

Details of the Notes (Continued)

The 2021A-2 Senior Notes bear interest at the Base Rate of 3.13% from the date of issuance until maturity.

The Notes mature on December 1, 2036. It is expected that upon maturity, the Notes will be refinanced until December 1, 2051, and will bear interest at the estimated rate of 4.50%.

Interest on the Notes is payable semiannually on June 1 and December 1, beginning on December 1, 2021. The Notes are subject to annual mandatory sinking fund principal payments due on December 1, beginning on December 1, 2022.

To the extent principal of any Note is not paid when due, such principal shall remain outstanding until paid, but in no event beyond the Discharge Date (defined below) and will continue to bear interest at the rate then borne by the Notes. To the extent interest on any Note is not paid when due, such unpaid interest shall compound semiannually on each June 1 and December 1 at the interest rate then borne by the Notes.

Discharge Date of the Notes

In the event that any amount of principal or interest on the Notes remains unpaid after the application of all Pledged Revenue available therefor on December 1, 2051 (the "Discharge Date"), the Notes and the lien of the Indenture securing payment thereof will be deemed discharged.

Optional Redemption of the Notes

The Notes are subject to redemption prior to maturity, at the option of the District, on any date, upon payment of par, accrued interest, and a redemption premium equal to a percentage of the principal amount so redeemed as follows:

<u>Date of Redemption</u>	<u>Redemption Premium</u>
November 4, 2023, to November 3, 2024	2.00
November 4, 2024, to November 3, 2025	1.00
November 4, 2025, and thereafter	0.00

Notes Pledged Revenue

The Notes are secured by and payable solely from and to the extent of Pledged Revenue, which means the moneys derived by the District from the following sources:

- (a) all Property Tax Revenues derived from imposition by the District of the Required Mill Levy and any other debt service mill levy.;
- (b) the portion of the Specific Ownership Tax Revenues which is collected as a result of imposition of the Required Mill Levy;
- (c) all Development Fee Revenues; and

**INSPIRATION METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases (Continued)

Notes Pledged Revenue (Continued)

- (a) any other legally available moneys which the District determines, in its absolute discretion, to credit to the Note Fund.

Required Mill Levy

The District has covenanted to levy the “Required Mill Levy,” generally meaning:

- (a) prior to the Conversion Date of the Notes, an ad valorem mill levy imposed upon all taxable property of the District each year in an amount necessary to generate Property Tax Revenues which would be sufficient to pay the Annual Debt Requirements for the next Fiscal Year but not in excess of 50 mills (as adjusted for changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut, or abatement on or after January 1, 2004).
- (b) on and after the Conversion Date of the Notes, an ad valorem mill levy imposed upon all taxable property of the District each year in an amount necessary (without limitation as to rate) to generate Property Tax Revenues which would be sufficient to pay the principal of, premium if any, and interest on the Notes as the same become due and payable.

Conversion Date of the Notes

The “Conversion Date”, as it relates to the Notes is the first date on which all of the following conditions are met: (a) the Senior Debt to Assessed Ratio is 50% or less; and (b) no amounts of principal or interest on the Notes are due but unpaid.

Details of the Bonds

The Bonds bear interest at 5.00%, payable annually on December 15, beginning on December 15, 2022. The Bonds are subject to annual mandatory sinking fund principal payments due on December 15, beginning on December 15, 2022, and maturing on December 15, 2036.

To the extent principal of any Bond is not paid when due, such principal shall remain outstanding until paid, but in no event beyond the Discharge Date of the Bonds (defined below) and will continue to bear interest at the rate then borne by the Bonds. To the extent interest on any Bond is not paid when due, such unpaid interest shall compound annually on each December 15 at the interest rate then borne by the Bonds.

Discharge Date of the Bonds

In the event that any amount of principal or interest on the Bonds remains unpaid after the application of all Subordinate Pledged Revenue available therefor on December 15, 2051 (the “Discharge Date of the Bonds”), the Bonds and the lien of the Indenture securing payment thereof will be deemed discharged.

**INSPIRATION METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases (Continued)

Optional Redemption of the Bonds

The Bonds are subject to redemption prior to maturity, at the option of the District, on December 15, 2026, and on any date thereafter, upon payment of par, accrued interest, and a redemption premium equal to a percentage of the principal amount so redeemed as follows:

<u>Date of Redemption</u>	<u>Redemption Premium</u>
December 15, 2026, to December 14, 2027	3.00%
December 15, 2027, to December 14, 2028	2.00
December 15, 2028, to December 14, 2029	1.00
December 15, 2029, and thereafter	0.00

Subordinate Pledged Revenue

The Bonds are secured by and payable solely from and to the extent of Subordinate Pledged Revenue, which means the moneys derived by the District from the following sources:

- (a) all Subordinate Property Tax Revenues derived from imposition by the District of the Subordinate Required Mill Levy;
- (b) the portion of the Subordinate Specific Ownership Tax Revenues which is collected as a result of imposition of the Subordinate Required Mill Levy;
- (c) all Development Fee Revenues; and
- (d) any other legally available moneys which the District determines, in its absolute discretion, to credit to the Subordinate Bond Fund.

Subordinate Required Mill Levy

The District has covenanted to levy the “Subordinate Required Mill Levy,” generally meaning:

- (a) prior to the Conversion Date of the Bonds, an ad valorem mill levy imposed upon all taxable property of the District each year in an amount necessary to generate Subordinate Property Tax Revenues sufficient to pay the principal of, premium if any, and interest on the Bonds as the same become due and payable and to replenish the Subordinate Reserve Fund to the Subordinate Reserve Requirement, but not in excess of 50 mills, as adjusted, less the Senior Obligation Mill Levy;
- (b) on and after the Conversion Date, an ad valorem mill levy imposed upon all taxable property of the District each year in an amount necessary (without limitation as to rate) to generate Subordinate Property Tax Revenues sufficient to pay the principal of, premium if any, and interest on the Bonds as the same become due and payable and to replenish the Subordinate Reserve Fund to the Subordinate Reserve Requirement.

**INSPIRATION METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases (Continued)

Conversion Date of the Bonds

The "Conversion Date", as it relates to the Bonds, is the first date on which all of the following conditions are met: (a) the Debt to Assessed Ratio is 50% or less; (b) no amounts of principal or interest on the Bonds are due but unpaid; and (c) the amount on deposit in the Subordinate Reserve Fund is not less than the Subordinate Reserve Requirement.

Subordinate Reserve Fund

The Subordinate Reserve Fund was funded from proceeds of the Bonds in the amount of the Subordinate Reserve Requirement of \$154,500.

Amounts on deposit in the Subordinate Reserve Fund on the final maturity date of the Bonds will be applied to the payment of the Bonds on such date.

Subordinate Surplus Fund

The Bonds are additionally secured by the Subordinate Surplus Fund which will be funded by Subordinate Pledged Revenue that is not needed to pay debt service on the Bonds in any year and is deposited to and held in the Subordinate Surplus Fund, up to the Maximum Subordinate Surplus Amount of \$162,500.

Any amounts on deposit in the Subordinate Surplus Fund on the final maturity date of the Bonds will be applied to the payment of the Bonds on such date.

The District has no operating or capital leases.

**INSPIRATION METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases (Continued)

	Balance - December 31, 2022	Additions	Reductions	Balance - December 31, 2023
Governmental Activities:				
Notes/Loans/Bonds from Direct Borrowings and Direct Placements:				
Series 2021A - 1 Loan	\$ 59,815,000	\$ -	\$ 500,000	\$ 59,315,000
Series 2021A - 2 Loan	12,870,000	-	230,000	12,640,000
Series 2021B Bonds	3,115,000	-	150,000	2,965,000
Subtotal of Notes/Loans/Bonds from Direct Borrowings and Direct Placements	75,800,000	-	880,000	74,920,000
Other Debts:				
Developer Advance - Operations	53,970	-	53,970	-
Interest on Developer Advance - Operations	15,101	-	15,101	-
Subtotal of Other Debts	69,071	-	69,071	-
 Total Long-Term Liabilities	 \$ 75,869,071	 \$ -	 \$ 949,071	 \$ 74,920,000

	Balance - December 31, 2023	Additions	Reductions	Balance - December 31, 2024
Governmental Activities:				
Notes/Loans/Bonds from Direct Borrowings and Direct Placements:				
Series 2021A - 1 Loan	\$ 59,315,000	\$ -	\$ 1,145,000	\$ 58,170,000
Series 2021A - 2 Loan	12,640,000	-	250,000	12,390,000
Series 2021B Bonds	2,965,000	-	160,000	2,805,000
Subtotal of Notes/Loans/Bonds from Direct Borrowings and Direct Placements	74,920,000	-	1,555,000	73,365,000
Other Debts:				
Developer Advance - Operations	-	-	-	-
Interest on Developer Advance - Operations	-	-	-	-
Subtotal of Other Debts	-	-	-	-
 Total Long-Term Liabilities	 \$ 74,920,000	 \$ -	 \$ 1,555,000	 \$ 73,365,000

**INSPIRATION METROPOLITAN DISTRICT
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 as defined under TABOR.

Operations Reserve

The Board is accumulating an operating reserve for future repairs and replacements of District owned public facilities.

INSPIRATION METROPOLITAN DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
December 31, 2023

\$60,180,000

Taxable (Convertible to Tax Exempt) Limited Tax
(Convertible to Unlimited) General Obligation Refunding Notes
Series 2021A-1, Interest Rate 3.13% - 4.50%
Payable June 1 and December 1
Principal due December 1

Year Ending December 31,	Principal	Interest	Total
2024	\$ 1,145,000	\$ 1,856,560	\$ 3,001,560
2025	1,180,000	1,820,721	3,000,721
2026	1,265,000	1,783,787	3,048,787
2027	1,305,000	1,744,193	3,049,193
2028	1,395,000	1,703,346	3,098,346
2029	1,435,000	1,659,683	3,094,683
2030	1,530,000	1,614,767	3,144,767
2031	1,580,000	1,566,878	3,146,878
2032	1,680,000	1,517,424	3,197,424
2033	1,730,000	1,464,840	3,194,840
2034	1,835,000	1,410,691	3,245,691
2035	1,890,000	1,353,256	3,243,256
2036	2,145,000	1,294,099	3,439,099
2037	1,680,000	1,764,000	3,444,000
2038	1,815,000	1,688,400	3,503,400
2039	1,895,000	1,606,725	3,501,725
2040	2,045,000	1,521,450	3,566,450
2041	2,135,000	1,429,425	3,564,425
2042	2,295,000	1,333,350	3,628,350
2043	2,395,000	1,230,075	3,625,075
2044	2,565,000	1,122,300	3,687,300
2045	2,685,000	1,006,875	3,691,875
2046	2,870,000	886,050	3,756,050
2047	3,000,000	756,900	3,756,900
2048	3,200,000	621,900	3,821,900
2049	3,340,000	477,900	3,817,900
2050	3,560,000	327,600	3,887,600
2051	3,720,000	167,400	3,887,400
	<u>\$ 59,315,000</u>	<u>\$ 36,730,593</u>	<u>\$ 96,045,593</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

INSPIRATION METROPOLITAN DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
December 31, 2023

\$13,045,000

Limited Tax (Convertible to Unlimited Tax)

General Obligation Refunding Notes

Series 2021A-2, Interest Rate 3.13% - 4.50%

Payable June 1 and December 1

Principal due December 1

Year Ending December 31,	Principal	Interest	Total
2024	\$ 250,000	\$ 395,632	\$ 645,632
2025	255,000	387,807	642,807
2026	275,000	379,826	654,826
2027	280,000	371,218	651,218
2028	300,000	362,454	662,454
2029	310,000	353,064	663,064
2030	330,000	343,361	673,361
2031	340,000	333,032	673,032
2032	360,000	322,390	682,390
2033	370,000	311,122	681,122
2034	395,000	299,541	694,541
2035	410,000	287,178	697,178
2036	460,000	274,345	734,345
2037	355,000	373,725	728,725
2038	385,000	357,750	742,750
2039	405,000	340,425	745,425
2040	430,000	322,200	752,200
2041	455,000	302,850	757,850
2042	485,000	282,375	767,375
2043	510,000	260,550	770,550
2044	545,000	237,600	782,600
2045	565,000	213,075	778,075
2046	605,000	187,650	792,650
2047	635,000	160,425	795,425
2048	675,000	131,850	806,850
2049	710,000	101,475	811,475
2050	755,000	69,525	824,525
2051	790,000	35,550	825,550
	<u>\$ 12,640,000</u>	<u>\$ 7,797,994</u>	<u>\$ 20,437,994</u>

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INSPIRATION METROPOLITAN DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
December 31, 2023

\$3,250,000

Subordinate Limited Tax (Convertible to
Unlimited Tax) General Obligation Bonds

Series 2021B, Interest Rate 5.00%

Payable December 15

Principal due December 15

Year Ending December 31,	Principal	Interest	Total
2024	\$ 160,000	\$ 148,250	\$ 308,250
2025	165,000	140,250	305,250
2026	175,000	132,000	307,000
2027	185,000	123,250	308,250
2028	195,000	114,000	309,000
2029	200,000	104,250	304,250
2030	210,000	94,250	304,250
2031	225,000	83,750	308,750
2032	235,000	72,500	307,500
2033	245,000	60,750	305,750
2034	260,000	48,500	308,500
2035	270,000	35,500	305,500
2036	440,000	22,000	462,000
2037	-	-	-
2038	-	-	-
2039	-	-	-
2040	-	-	-
2041	-	-	-
2042	-	-	-
2043	-	-	-
2044	-	-	-
2045	-	-	-
2046	-	-	-
2047	-	-	-
2048	-	-	-
2049	-	-	-
2050	-	-	-
2051	-	-	-
	<u>\$ 2,965,000</u>	<u>\$ 1,179,250</u>	<u>\$ 4,144,250</u>

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INSPIRATION METROPOLITAN DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
December 31, 2023

Year Ending December 31,	Total		
	Principal	Interest	Total
2024	\$ 1,555,000	\$ 2,400,442	\$ 3,955,442
2025	1,600,000	2,348,778	3,948,778
2026	1,715,000	2,295,613	4,010,613
2027	1,770,000	2,238,661	4,008,661
2028	1,890,000	2,179,800	4,069,800
2029	1,945,000	2,116,997	4,061,997
2030	2,070,000	2,052,378	4,122,378
2031	2,145,000	1,983,660	4,128,660
2032	2,275,000	1,912,314	4,187,314
2033	2,345,000	1,836,712	4,181,712
2034	2,490,000	1,758,732	4,248,732
2035	2,570,000	1,675,933	4,245,933
2036	3,045,000	1,590,443	4,635,443
2037	2,035,000	2,137,725	4,172,725
2038	2,200,000	2,046,150	4,246,150
2039	2,300,000	1,947,150	4,247,150
2040	2,475,000	1,843,650	4,318,650
2041	2,590,000	1,732,275	4,322,275
2042	2,780,000	1,615,725	4,395,725
2043	2,905,000	1,490,625	4,395,625
2044	3,110,000	1,359,900	4,469,900
2045	3,250,000	1,219,950	4,469,950
2046	3,475,000	1,073,700	4,548,700
2047	3,635,000	917,325	4,552,325
2048	3,875,000	753,750	4,628,750
2049	4,050,000	579,375	4,629,375
2050	4,315,000	397,125	4,712,125
2051	4,510,000	202,950	4,712,950
	<u>\$ 74,920,000</u>	<u>\$ 45,707,836</u>	<u>\$ 120,627,836</u>

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