



## Cornerstone Metropolitan District No. 1

LG\_ID: 65390 Year Formed: 2004 Audit Exemption: N

	<u>Governmental</u>	<u>Water &amp; Sewer</u>	<u>Total All Funds</u>
<b>2007 REVENUES</b>			
Property Tax	\$0	\$0	\$0
Specific Ownership Tax	\$0	\$0	\$0
Sales and Use Tax	\$0	\$0	\$0
Charges for Services	\$0	\$0	\$0
Capital Fees	\$576,000	\$60,000	\$636,000
Intergovernmental Revenue	\$266,326	\$0	\$266,326
Transfers In	\$0	\$0	\$0
Interest	\$187,213	\$0	\$187,213
Miscellaneous Revenue	\$0	\$0	\$0
Debt Proceeds	\$57,656	\$0	\$57,656
<b>TOTAL REVENUES</b>	<b>\$1,087,195</b>	<b>\$60,000</b>	<b>\$1,147,195</b>
<b>2007 EXPENDITURES</b>			
Operating Expenditures	\$97,967	\$6,094	\$104,061
Principal Payments	\$116,519	\$0	\$116,519
Interest Payments	\$1,106,393	\$0	\$1,106,393
Capital Outlay	\$2,302,550	\$0	\$2,302,550
Intergovernmental	\$0	\$0	\$0
Transfers Out	\$0	\$0	\$0
Miscellaneous Expenditures	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$3,623,429</b>	<b>\$6,094</b>	<b>\$3,629,523</b>
<b>NET INCOME</b>	<b>-\$2,536,234</b>	<b>\$53,906</b>	<b>-\$2,482,328</b>
<b>Current Assets</b>	<b>\$2,347,591</b>	<b>\$56,086</b>	<b>\$2,403,677</b>
Cash And Investments	\$2,337,149	\$56,086	\$2,393,235
<b>Current Liabilities</b>	<b>\$6,263,164</b>	<b>\$2,180</b>	<b>\$6,265,344</b>
<b>DEBT OUTSTANDING</b>			
General Obligation Debt	\$0	\$0	\$0
Other Debt	\$21,324,421	\$0	\$21,324,421
<b>TOTAL DEBT</b>	<b>\$21,324,421</b>	<b>\$0</b>	<b>\$21,324,421</b>
Service Schedule:			
2008	\$6,177,600	\$0	\$6,177,600
2009	\$673,200	\$0	\$673,200
2010	\$673,200	\$0	\$673,200
2011	\$9,793,200	\$0	\$9,793,200
2012	\$285,600	\$0	\$285,600
Debt Authorized & Unissued	\$766,380,000	\$0	\$766,380,000

### AUXILIARY DATA

There is no mill levy or assessed value being displayed for this special district. This may be because more than one mill levy applies to this special district.

**Authorized Services**  
Emergency Services, Fire Protection,  
Medical, Mosquito Control, Park, Public  
Improvements, Public Safety, Recreation,  
Sanitation, Sewer, Street Maintenance,  
Television, Transportation, Water

**Location (Counties)**  
Montrose

Footnotes: Outstanding debt consists of Revenue Bonds (\$21,120,000), payable from receipts from District No.2, and developer advances (\$204,421). Bonds are supported by a letter of credit.