

**GVR METROPOLITAN DISTRICT**

**FORECASTED 2023 BUDGET AS PROJECTED  
WITH 2021 ACTUAL AND 2022 ESTIMATED  
For the Years Ended and Ending December 31**

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	ACTUAL 2021	BUDGET 2022	ACTUAL YTD 08/31/22	Projected 2022	Approved 2023
<b>BEGINNING FUND BALANCE</b>	\$ 6,951,111	\$ 7,976,534	\$ 8,049,706	\$ 8,049,706	\$ 8,782,049
<b>500000 - REVENUE</b>					
510000 - System Development Fees	-	-	-	-	-
520100 - Property Taxes	2,651,566	2,860,192	2,830,322	2,860,192	2,752,207
520200 - Specific Ownership Tax	146,767	143,010	101,323	143,010	137,610
530300 - Contracts & Grants	85,200	112,560	75,040	112,550	111,000
540000 - Conservation Trust Funds	109,771	88,000	55,363	105,555	100,000
550000 - Donations	-	-	-	-	-
570000 - Recreation Programs	200	1,100	278	500	1,100
571000 - Rental Activities	3,370	3,300	3,565	3,565	3,500
572000 - Investment Income	3,822	3,572	48,295	110,083	60,756
580000 - Other Income	3,539	-	485	485	-
<b>500000 - TOTAL REVENUE</b>	<b>3,004,235</b>	<b>3,211,734</b>	<b>3,114,671</b>	<b>3,335,940</b>	<b>3,166,173</b>
<b>800100 - OPERATING TRANSFERS IN</b>					
800110 - General Fund Transfer In	-	-	-	-	-
800130 - Community Program Fund Transfer In	(24)	-	57	-	-
800190 - Conservation Trust Fund Transfer In	-	-	-	-	-
<b>800100 - TOTAL OPERATING TRANSFERS IN</b>	<b>(24)</b>	<b>-</b>	<b>57</b>	<b>-</b>	<b>-</b>
<b>TOTAL FUNDS AVAILABLE</b>	<b>9,955,322</b>	<b>11,188,268</b>	<b>11,164,434</b>	<b>11,385,646</b>	<b>11,948,222</b>
<b>700000 - EXPENDITURES</b>					
710000 - Personnel Services	723,295	1,120,015	551,919	995,330	1,221,239
720000 - Contract Services	311,588	359,501	236,617	348,369	441,848
730000 - District Operations	26,521	58,579	30,299	35,000	57,471
740000 - Administrative Operations	143,409	383,766	157,920	294,928	339,176
750000 - Common Area Operations	284,146	624,470	250,924	329,470	659,250
760000 - Program Operations	125	500	250	500	500
780000 - Capital Outlay	416,556	890,000	138,090	600,000	828,000
790000 - Contingency	-	141,881	-	-	1,702
<b>700000 - TOTAL EXPENDITURES</b>	<b>1,905,640</b>	<b>3,578,712</b>	<b>1,366,019</b>	<b>2,603,597</b>	<b>3,549,185</b>

**ALL FUNDS - REVENUE AND EXPENDITURES**

**GVR METROPOLITAN DISTRICT**

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	ACTUAL 2021	BUDGET 2022	ACTUAL YTD 08/31/22	Projected 2022	Approved 2023
<b>850100 - OPERATING TRANSFERS OUT</b>					
850110 - General Fund Transfer Out	(24)	-	(57)	-	-
850130 - Community Program Fund Transfer Out	-	-	-	-	-
850190 - Conservation Trust Fund Transfer Out	-	-	-	-	-
<b>850100 - TOTAL OPERATING TRANSFER OUT</b>	<b>(24)</b>	<b>-</b>	<b>(57)</b>	<b>-</b>	<b>-</b>
<b>Total expenditures and transfers out requiring appropriation</b>	<b>1,905,616</b>	<b>3,578,712</b>	<b>1,365,962</b>	<b>2,603,597</b>	<b>3,549,185</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 8,049,706</b>	<b>\$ 7,609,556</b>	<b>\$ 9,798,472</b>	<b>\$ 8,782,049</b>	<b>\$ 8,399,036</b>
<b>EMERGENCY RESERVE</b>	<b>\$ 54,200</b>	<b>\$ 90,300</b>	<b>\$ 37,900</b>	<b>\$ 73,100</b>	<b>\$ 88,600</b>

**ALL FUNDS - COMBINED TOTALS**

**GVR METROPOLITAN DISTRICT**  
**PROPERTY TAX SUMMARY INFORMATION**  
**For the Years Ended and Ending December 31**

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ACTUAL 2021	BUDGET 2022	ACTUAL YTD 08/31/22	Projected 2022	Approved 2023
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**ASSESSED VALUATION**

Denver

Residential	\$119,136,030	\$126,397,160	\$126,397,160	\$126,397,160	\$136,966,600
Commercial	7,442,930	7,618,000	7,618,000	7,618,000	-
State assessed	6,088,500	6,426,200	6,426,200	6,426,200	-
Vacant land	1,102,880	696,700	696,700	696,700	-
Personal property	819,500	1,202,520	1,202,520	1,202,520	-

The primary source of revenue is property tax	134,589,840	142,340,580	142,340,580	142,340,580	136,966,600
Adjustments	-	-	-	-	-

Certified Assessed Value	\$134,589,840	\$142,340,580	\$142,340,580	\$142,340,580	\$136,966,600
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**MILL LEVY**

General	3.344	3.344	3.344	3.344	3.344
Ballot Issue 5A (Nov. 2000)	5.000	5.000	5.000	5.000	5.000
Ballot Issue 5A (Nov. 2007)	11.750	11.750	11.750	11.750	11.750
Debt Service	0.000	0.000	0.000	0.000	0.000

Total mill levy	20.094	20.094	20.094	20.094	20.094
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**PROPERTY TAXES**

General	\$ 2,704,448	\$ 2,860,192	\$ 2,830,322	\$ 2,860,192	\$ 2,752,207
Levied property taxes	2,704,448	2,860,192	2,830,322	2,860,192	2,752,207

**BUDGETED PROPERTY TAXES**

General	\$ 2,704,448	\$ 2,860,192	\$ 2,860,192	\$ 2,860,192	\$ 2,752,207
	\$ 2,704,448	\$ 2,860,192	\$ 2,860,192	\$ 2,860,192	\$ 2,752,207

***ASSESSED VALUES, MILL LEVIES, PROPERTY TAXES***

**GVR METROPOLITAN DISTRICT**  
**GENERAL FUND**  
**FORECASTED 2023 BUDGET AS PROJECTED**  
**WITH 2021 ACTUAL AND 2022 ESTIMATED**  
**For the Years Ended and Ending December 31**

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	ACTUAL 2021	BUDGET 2022	ACTUAL YTD 08/31/22	Projected 2022	Approved 2023
<b>BEGINNING FUND BALANCE</b>	\$ 6,317,736	\$ 7,640,454	\$ 7,318,636	\$ 7,318,636	\$ 7,999,792
<b>500000 - REVENUE</b>					
510000 - System Development Fees	-	-	-	-	-
520100 - Property Taxes	2,651,566	2,860,192	2,830,322	2,860,192	2,752,207
520200 - Specific Ownership Tax	146,767	143,010	101,323	143,010	137,610
530300 - Contracts & Grants	-	-	-	-	-
540000 - Conservation Trust Funds	-	-	-	-	-
550000 - Donations	-	-	-	-	-
570000 - Recreation Programs	-	-	-	-	-
571000 - Rental Activities	3,370	3,300	3,565	3,565	3,500
572000 - Investment Income	3,781	3,536	48,250	110,000	60,696
580000 - Other Income	3,539	-	-	-	-
<b>500000 - TOTAL REVENUE</b>	<b>2,809,023</b>	<b>3,010,038</b>	<b>2,983,460</b>	<b>3,116,767</b>	<b>2,954,013</b>
<b>800100 - OPERATING TRANSFERS IN</b>					
800110 - General Fund Transfer In	-	-	-	-	-
800130 - Community Program Fund Transfer In	-	-	-	-	-
800190 - Conservation Trust Fund Transfer In	-	-	-	-	-
<b>800100 - TOTAL OPERATING TRANSFERS IN</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL FUNDS AVAILABLE</b>	<b>9,126,759</b>	<b>10,650,492</b>	<b>10,302,096</b>	<b>10,435,403</b>	<b>10,953,805</b>
<b>700000 - EXPENDITURES</b>					
710000 - Personnel Services	658,967	965,047	493,948	900,000	1,063,759
720000 - Contract Services	308,631	341,141	236,134	341,141	418,292
730000 - District Operations	26,521	58,579	30,299	35,000	57,471
740000 - Administrative Operations	129,244	348,920	130,705	250,000	318,539
750000 - Common Area Operations	268,228	309,470	234,224	309,470	341,250
760000 - Program Operations	-	-	-	-	-
780000 - Capital Outlay	416,556	845,000	138,090	600,000	753,000
790000 - Contingency	-	141,881	-	-	1,702
<b>700000 - TOTAL EXPENDITURES</b>	<b>1,808,147</b>	<b>3,010,038</b>	<b>1,263,400</b>	<b>2,435,611</b>	<b>2,954,013</b>

**GVR METROPOLITAN DISTRICT  
GENERAL FUND  
WITH 2021 ACTUAL AND 2022 ESTIMATED  
For the Years Ended and Ending December 31**

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	ACTUAL 2021	BUDGET 2022	ACTUAL YTD 08/31/22	Projected 2022	Approved 2023
<b>850100 - OPERATING TRANSFERS OUT</b>					
850110 - General Fund Transfer Out	(24)	-	(57)	-	-
850130 - Community Program Fund Transfer Out	-	-	-	-	-
850190 - Conservation Trust Fund Transfer Out	-	-	-	-	-
<b>850100 - TOTAL OPERATING TRANSFER OUT</b>	(24)	-	(57)	-	-
<b>Total expenditures and transfers out requiring appropriation</b>	1,808,123	3,010,038	1,263,343	2,435,611	2,954,013
<b>ENDING FUND BALANCE</b>	\$ 7,318,636	\$ 7,640,454	\$ 9,038,753	\$ 7,999,792	\$ 7,999,792
<b>EMERGENCY RESERVE</b>	\$ 54,200	\$ 90,300	\$ 37,900	\$ 73,100	\$ 88,600

**GENERAL FUND - TOTALS**

**GVR METROPOLITAN DISTRICT  
COMMUNITY PROGRAM FUND  
FORECASTED 2023 BUDGET AS PROJECTED  
WITH 2021 ACTUAL AND 2022 ESTIMATED  
For the Years Ended and Ending December 31**

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	ACTUAL 2021	BUDGET 2022	ACTUAL YTD 08/31/22	Projected 2022	Approved 2023
<b>BEGINNING FUND BALANCE</b>	\$ -	\$ -	\$ 1	\$ 1	\$ 336
<b>500000 - REVENUE</b>					
510000 - System Development Fees	-	-	-	-	-
520100 - Property Taxes	-	-	-	-	-
520200 - Specific Ownership Tax	-	-	-	-	-
530300 - Contracts & Grants	-	-	-	-	-
540000 - Conservation Trust Funds	-	-	-	-	-
550000 - Donations	-	-	-	-	-
570000 - Recreation Programs	200	1,100	278	500	1,100
571000 - Rental Activities	-	-	-	-	-
572000 - Investment Income	-	-	-	-	-
580000 - Other Income	-	-	485	485	-
<b>500000 - TOTAL REVENUE</b>	<b>200</b>	<b>1,100</b>	<b>763</b>	<b>985</b>	<b>1,100</b>
<b>800100 - OPERATING TRANSFERS IN</b>					
800110 - General Fund Transfer In	-	-	-	-	-
800130 - Community Program Fund Transfer In	(24)	-	57	-	-
800190 - Conservation Trust Fund Transfer In	-	-	-	-	-
<b>800100 - TOTAL OPERATING TRANSFERS IN</b>	<b>(24)</b>	<b>-</b>	<b>57</b>	<b>-</b>	<b>-</b>
<b>TOTAL FUNDS AVAILABLE</b>	<b>176</b>	<b>1,100</b>	<b>821</b>	<b>986</b>	<b>1,436</b>
<b>700000 - EXPENDITURES</b>					
710000 - Personnel Services	-	-	-	-	-
720000 - Contract Services	-	-	-	-	-
730000 - District Operations	-	-	-	-	-
740000 - Administrative Operations	50	600	98	150	600
750000 - Common Area Operations	-	-	-	-	-
760000 - Program Operations	125	500	250	500	500
780000 - Capital Outlay	-	-	-	-	-
790000 - Contingency	-	-	-	-	-
<b>700000 - TOTAL EXPENDITURES</b>	<b>175</b>	<b>1,100</b>	<b>348</b>	<b>650</b>	<b>1,100</b>

**GVR METROPOLITAN DISTRICT  
COMMUNITY PROGRAM FUND  
FORECASTED 2023 BUDGET AS PROJECTED  
WITH 2021 ACTUAL AND 2022 ESTIMATED  
For the Years Ended and Ending December 31**

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	ACTUAL 2021	BUDGET 2022	ACTUAL YTD 08/31/22	Projected 2022	Approved 2023
<b>850100 - OPERATING TRANSFERS OUT</b>					
850110 - General Fund Transfer Out	-	-	-	-	-
850130 - Community Program Fund Transfer Out	-	-	-	-	-
850190 - Conservation Trust Fund Transfer Out	-	-	-	-	-
<b>850100 - TOTAL OPERATING TRANSFER OUT</b>	-	-	-	-	-
<b>Total expenditures and transfers out requiring appropriation</b>	175	1,100	348	650	1,100
<b>ENDING FUND BALANCE</b>	\$ 1	\$ -	\$ 473	\$ 336	\$ 336

**COMMUNITY PROGRAM FUND - TOTALS**

**GVR METROPOLITAN DISTRICT  
CONSERVATION TRUST FUND  
FORECASTED 2023 BUDGET AS PROJECTED  
WITH 2021 ACTUAL AND 2022 ESTIMATED  
For the Years Ended and Ending December 31**

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	ACTUAL 2021	BUDGET 2022	ACTUAL YTD 08/31/22	Projected 2022	Approved 2023
<b>BEGINNING FUND BALANCE</b>	\$ 629,430	\$ 336,080	\$ 723,864	\$ 723,864	\$ 778,202
<b>500000 - REVENUE</b>					
510000 - System Development Fees	-	-	-	-	-
520100 - Property Taxes	-	-	-	-	-
520200 - Specific Ownership Tax	-	-	-	-	-
530000 - Contracts & Grants	-	-	-	-	-
540000 - Conservation Trust Funds	109,771	88,000	55,363	105,555	100,000
550000 - Donations	-	-	-	-	-
570000 - Recreation Programs	-	-	-	-	-
571000 - Rental Activities	-	-	-	-	-
572000 - Investment Income	41	36	45	83	60
580000 - Other Income	-	-	-	-	-
<b>500000 - TOTAL REVENUE</b>	<b>109,812</b>	<b>88,036</b>	<b>55,408</b>	<b>105,638</b>	<b>100,060</b>
<b>800100 - OPERATING TRANSFERS IN</b>					
800110 - General Fund Transfer In	-	-	-	-	-
800130 - Community Program Fund Transfer In	-	-	-	-	-
800190 - Conservation Trust Fund Transfer In	-	-	-	-	-
<b>800100 - TOTAL OPERATING TRANSFERS IN</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL FUNDS AVAILABLE</b>	<b>739,242</b>	<b>424,116</b>	<b>779,272</b>	<b>829,502</b>	<b>878,262</b>
<b>700000 - EXPENDITURES</b>					
710000 - Personnel Services	-	59,638	-	-	59,653
720000 - Contract Services	2,048	17,400	-	6,400	22,200
730000 - District Operations	-	-	-	-	-
740000 - Administrative Operations	-	14,500	20,265	24,900	4,500
750000 - Common Area Operations	13,330	315,000	16,700	20,000	318,000
760000 - Program Operations	-	-	-	-	-
780000 - Capital Outlay	-	45,000	-	-	75,000
790000 - Contingency	-	-	-	-	-
<b>700000 - TOTAL EXPENDITURES</b>	<b>15,378</b>	<b>451,538</b>	<b>36,965</b>	<b>51,300</b>	<b>479,353</b>

**CONSERVATION TRUST FUND - PROJECTS USING COLORADO LOTTERY FUNDS PER CTF GUIDELINES**



**GVR METROPOLITAN DISTRICT  
 CONSERVATION TRUST FUND  
 FORECASTED 2023 BUDGET AS PROJECTED  
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	ACTUAL 2021	BUDGET 2022	ACTUAL YTD 08/31/22	Projected 2022	Approved 2023
<b>850100 - OPERATING TRANSFERS OUT</b>					
850110 - General Fund Transfer Out	-	-	-	-	-
850130 - Community Program Fund Transfer Out	-	-	-	-	-
850190 - Conservation Trust Fund Transfer Out	-	-	-	-	-
<b>850100 - TOTAL OPERATING TRANSFER OUT</b>	-	-	-	-	-
<b>Total expenditures and transfers out requiring appropriation</b>	15,378	451,538	36,965	51,300	479,353
<b>ENDING FUND BALANCE</b>	\$ 723,864	\$ (27,422)	\$ 742,307	\$ 778,202	\$ 398,909

**CONSERVATION TRUST FUND - TOTALS**

**GVR METROPOLITAN DISTRICT**  
**HOA SELF FUNDED**  
**FORECASTED 2023 BUDGET AS PROJECTED**  
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	ACTUAL 2021	BUDGET 2022	ACTUAL YTD 08/31/22	Projected 2022	Approved 2023
<b>BEGINNING FUND BALANCE</b>	\$ 3,945	\$ -	\$ 7,205	\$ 7,205	\$ 3,719
<b>500000 - REVENUE</b>					
510000 - System Development Fees	-	-	-	-	-
520100 - Property Taxes	-	-	-	-	-
520200 - Specific Ownership Tax	-	-	-	-	-
530000 - Contracts & Grants	85,200	112,560	75,040	112,550	111,000
540000 - Conservation Trust Funds	-	-	-	-	-
550000 - Donations	-	-	-	-	-
570000 - Recreation Programs	-	-	-	-	-
571000 - Rental Activities	-	-	-	-	-
572000 - Investment Income	-	-	-	-	-
580000 - Other Income	-	-	-	-	-
<b>500000 - TOTAL REVENUE</b>	<b>85,200</b>	<b>112,560</b>	<b>75,040</b>	<b>112,550</b>	<b>111,000</b>
<b>800100 - OPERATING TRANSFERS IN</b>					
800110 - General Fund Transfer In	-	-	-	-	-
800130 - Community Program Fund Transfer In	-	-	-	-	-
800190 - Conservation Trust Fund Transfer In	-	-	-	-	-
<b>800100 - TOTAL OPERATING TRANSFERS IN</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL FUNDS AVAILABLE</b>	<b>89,145</b>	<b>112,560</b>	<b>82,245</b>	<b>119,755</b>	<b>114,719</b>
<b>700000 - EXPENDITURES</b>					
710000 - Personnel Services	64,328	95,330	57,971	95,330	97,826
720000 - Contract Services	909	960	483	828	1,356
730000 - District Operations	-	-	-	-	-
740000 - Administrative Operations	14,115	19,746	6,852	19,878	15,537
750000 - Common Area Operations	2,588	-	-	-	-
760000 - Program Operations	-	-	-	-	-
780000 - Capital Outlay	-	-	-	-	-
790000 - Contingency	-	-	-	-	-
<b>700000 - TOTAL EXPENDITURES</b>	<b>81,940</b>	<b>116,036</b>	<b>65,306</b>	<b>116,036</b>	<b>114,719</b>

**HOA SELF FUNDED - FUNDED WITH COLLECTIONS AND FEES CHARGED BY THE HOA**

**GVR METROPOLITAN DISTRICT  
 HOA SELF FUNDED  
 FORECASTED 2023 BUDGET AS PROJECTED  
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	ACTUAL 2021	BUDGET 2022	ACTUAL YTD 08/31/22	Projected 2022	Approved 2023
<b>850100 - OPERATING TRANSFERS OUT</b>					
850110 - General Fund Transfer Out	-	-	-	-	-
850130 - Community Program Fund Transfer Out	-	-	-	-	-
850190 - Conservation Trust Fund Transfer Out	-	-	-	-	-
<b>850100 - TOTAL OPERATING TRANSFER OUT</b>	-	-	-	-	-
<b>Total expenditures and transfers out requiring appropriation</b>	81,940	116,036	65,306	116,036	114,719
<b>ENDING FUND BALANCE</b>	\$ 7,205	\$ (3,476)	\$ 16,939	\$ 3,719	\$ (0)
<b>EMERGENCY RESERVE</b>	\$ -	\$ -	\$ -	\$ -	\$ -

**HOA SELF FUNDED - TOTALS**

**GVR METROPOLITAN DISTRICT  
2023 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The District is authorized to provide for the construction of streets, water and sewer improvements, traffic and safety, and park and recreation facilities to parts of the Green Valley Ranch subdivision that is located in northeastern Denver, Colorado. The District maintains landscape improvements consisting primarily of common areas, medians and detention ponds. The District updated its service plan to include Covenant Enforcement Services. The District owns a Community/Administration building and is authorized to operate a Community Program to include primarily Youth, Teen and Adult Programs.

On May 2, 2000, the voters approved exemption to revenue limits under TABOR, commencing January 1, 2000, and a permanent waiver of the 5.5% property tax limitation under Colorado Revised Statutes. On November 13, 2007, the voters approved merging the services of the Master Homeowners Association for Green Valley Ranch and the GVR Metropolitan District. The voters also approved increasing the mill levy 11.750 mills, not-to-exceed 20.094 mills, for general operating purposes.

The District prepares its budget on the modified accrual basis of accounting.

**Revenues**

**Property Taxes**

The primary source of revenue is property taxes. The calculation of the taxes levied is displayed on page 3 at the adopted mill levy of 20.094 mills.

**Specific Ownership Taxes**

This revenue is based on a sharing of the collection of vehicle ownership taxes pooled by the County. Fiscal year 2023 the sharing basis was set to 5% based upon actual experience.

**Interest**

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 2%.

## Expenditures

### **Administrative Expenditures**

Administrative expenditures have been assumed, generally, to be at the same level of required services. Increases with regard to landscape systems and design have also been budgeted to accommodate potential drought conditions. With the addition of a contract to provide services for the HOA, expenditures were budgeted in the same format as the general operations.

### **Capital Outlay**

Capital outlay expenditures planned by the District include the addition and improvement of trails, greenbelts, fences, playground and walkthroughs using Conservation Trust and General Funds. It also includes the purchase of new and/or replacement equipment and vehicle.

### **Debt Service**

The Series 2009 General Obligation Refunding Bonds dated December 1, 2009 were paid in full in 2014. Therefore, there is currently no outstanding Debt of the District.

## Reserves

The primary source of revenue is property taxes. The calculation of the taxes levied is displayed on page 3 at the adopted mill levy of 20.094 mills.

The District has provided for an emergency reserve fund equal to at least 3% of fiscal year spending for 2023, as defined under TABOR, which are part of the General Fund ending fund balance.

## Leases

The District has several monthly operating leases for the security system, storage space and copier equipment. The District does not have any capital leases outstanding.

**This information is an integral part of the accompanying forecasted budget.**