

GVR METROPOLITAN DISTRICT

**APPROVED 2025 BUDGET AS PROJECTED
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31**

	ACTUAL 2023	BUDGET 2024	ACTUAL YTD 08/31/24	Projected 2024	Approved 2025
BEGINNING FUND BALANCE	\$ 9,299,512	\$ 10,784,540	\$ 10,986,327	\$ 10,986,327	\$ 11,938,446
500000 - REVENUE					
510000 - System Development Fees	-	-	-	-	-
520100 - Property Taxes	2,748,522	1,954,826	1,941,655	1,954,826	2,487,891
520200 - Specific Ownership Tax	158,536	97,741	63,080	94,500	124,395
530300 - Contracts & Grants	112,200	121,800	81,200	121,800	181,800
540000 - Conservation Trust Funds	119,884	112,000	57,126	105,000	104,000
550000 - Donations	-	-	-	-	-
570000 - Recreation Programs	514	600	304	425	600
571000 - Rental Activities	3,785	3,700	4,005	4,005	4,215
572000 - Investment Income	493,920	241,764	379,607	569,045	481,470
580000 - Other Income	3,500	-	150	-	-
500000 - TOTAL REVENUE	3,640,861	2,532,431	2,527,127	2,849,601	3,384,370
800100 - OPERATING TRANSFERS IN					
800110 - General Fund Transfer In	-	-	-	-	-
800130 - Community Program Fund Transfer In	743	-	3	-	-
800190 - Conservation Trust Fund Transfer In	720	-	-	-	-
800100 - TOTAL OPERATING TRANSFERS IN	1,463	-	3	-	-
TOTAL FUNDS AVAILABLE	12,941,836	13,316,971	13,513,457	13,835,928	15,322,817
700000 - EXPENDITURES					
710000 - Personnel Services	955,525	1,150,974	606,273	1,025,335	1,099,324
720000 - Contract Services	334,348	892,482	216,143	271,485	782,289
730000 - District Operations	29,661	19,536	19,426	19,536	49,800
740000 - Administrative Operations	189,333	283,864	132,057	192,201	278,436
750000 - Common Area Operations	318,759	740,050	232,141	386,700	761,660
760000 - Program Operations	81	420	118	225	300
780000 - Capital Outlay	126,339	820,000	2,000	2,000	465,000
790000 - Contingency	-	10,186	-	-	258,821
700000 - TOTAL EXPENDITURES	1,954,046	3,917,512	1,208,158	1,897,482	3,695,630

**ALL FUNDS - REVENUE AND EXPENDITURES
GVR METROPOLITAN DISTRICT**

**APPROVED 2025 BUDGET AS PROJECTED
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	ACTUAL 2023	BUDGET 2024	ACTUAL YTD 08/31/24	Projected 2024	Approved 2025
850100 - OPERATING TRANSFERS OUT					
850110 - General Fund Transfer Out	1,463	-	3	-	-
850130 - Community Program Fund Transfer Out	-	-	-	-	-
850190 - Conservation Trust Fund Transfer Out	-	-	-	-	-
850100 - TOTAL OPERATING TRANSFER OUT	1,463	-	3	-	-
Total expenditures and transfers out requiring appropriation	1,955,509	3,917,512	1,208,161	1,897,482	3,695,630
ENDING FUND BALANCE	\$ 10,986,327	\$ 9,399,459	\$ 12,305,296	\$ 11,938,446	\$ 11,627,187
EMERGENCY RESERVE	\$ 54,700	\$ 101,900	\$ 33,600	\$ 52,700	\$ 92,900

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

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ACTUAL 2023	BUDGET 2024	ACTUAL YTD 08/31/24	Projected 2024	Approved 2025
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ASSESSSED VALUATION

Denver

Residential	\$136,966,600	\$162,902,200	\$162,902,200	\$162,902,200	\$164,826,480
Commercial	-	-	-	-	-
State assessed	-	-	-	-	-
Vacant land	-	-	-	-	-
Personal property	-	-	-	-	-

The primary source of revenue is property tax	136,966,600	162,902,200	162,902,200	162,902,200	164,826,480
Adjustments	-	-	-	-	-

Certified Assessed Value	\$136,966,600	\$162,902,200	\$162,902,200	\$162,902,200	\$164,826,480
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MILL LEVY

General	3.344	3.250	3.250	3.250	1.344
Ballot Issue 5A (Nov. 2000)	5.000	5.000	5.000	5.000	2.000
Ballot Issue 5A (Nov. 2007)	11.750	3.750	3.750	3.750	11.750
Debt Service	0.000	0.000	0.000	0.000	0.000
Total mill levy	20.094	12.000	12.000	12.000	15.094

PROPERTY TAXES

General	\$ 2,704,448	\$ 1,954,826	\$ 1,941,655	\$ 1,954,826	\$ 2,487,891
Levied property taxes	2,704,448	1,954,826	1,941,655	1,954,826	2,487,891

BUDGETED PROPERTY TAXES

General	\$ 2,752,207	\$ 1,954,826	\$ 1,954,826	\$ 1,954,826	\$ 2,487,891
	\$ 2,752,207	\$ 1,954,826	\$ 1,954,826	\$ 1,954,826	\$ 2,487,891

ASSESSED VALUES, MILL LEVIES, PROPERTY TAXES

GVR METROPOLITAN DISTRICT
GENERAL FUND
APPROVED 2025 BUDGET AS PROJECTED
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31

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	ACTUAL 2023	BUDGET 2024	ACTUAL YTD 08/31/24	Projected 2024	Approved 2025
BEGINNING FUND BALANCE	\$ 8,501,264	\$ 9,920,248	\$ 10,086,215	\$ 10,086,215	\$ 10,951,025
500000 - REVENUE					
510000 - System Development Fees	-	-	-	-	-
520100 - Property Taxes	2,748,522	1,954,826	1,941,655	1,954,826	2,487,891
520200 - Specific Ownership Tax	158,536	97,741	63,080	94,500	124,395
530300 - Contracts & Grants	1,200	-	-	-	-
540000 - Conservation Trust Funds	-	-	-	-	-
550000 - Donations	-	-	-	-	-
570000 - Recreation Programs	210	-	-	-	-
571000 - Rental Activities	3,785	3,700	4,005	4,005	4,215
572000 - Investment Income	493,601	241,500	379,279	568,550	480,990
580000 - Other Income	3,500	-	150	-	-
500000 - TOTAL REVENUE	3,409,354	2,297,767	2,388,169	2,621,881	3,097,490
800100 - OPERATING TRANSFERS IN					
800110 - General Fund Transfer In	-	-	-	-	-
800130 - Community Program Fund Transfer In	-	-	-	-	-
800190 - Conservation Trust Fund Transfer In	-	-	-	-	-
800100 - TOTAL OPERATING TRANSFERS IN	-	-	-	-	-
TOTAL FUNDS AVAILABLE	11,910,618	12,218,015	12,474,384	12,708,096	14,048,516
700000 - EXPENDITURES					
710000 - Personnel Services	857,495	1,016,472	540,970	915,535	927,200
720000 - Contract Services	330,816	873,602	215,198	270,000	767,929
730000 - District Operations	29,661	19,536	19,426	19,536	49,800
740000 - Administrative Operations	176,867	258,747	117,523	175,000	233,080
750000 - Common Area Operations	301,762	399,050	224,559	375,000	420,660
760000 - Program Operations	-	-	-	-	-
780000 - Capital Outlay	126,339	820,000	2,000	2,000	440,000
790000 - Contingency	-	10,186	-	-	258,821
700000 - TOTAL EXPENDITURES	1,822,940	3,397,593	1,119,676	1,757,071	3,097,490

**GVR METROPOLITAN DISTRICT
GENERAL FUND
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31**

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	ACTUAL 2023	BUDGET 2024	ACTUAL YTD 08/31/24	Projected 2024	Approved 2025
850100 - OPERATING TRANSFERS OUT					
850110 - General Fund Transfer Out	1,463	-	3	-	-
850130 - Community Program Fund Transfer Out	-	-	-	-	-
850190 - Conservation Trust Fund Transfer Out	-	-	-	-	-
850100 - TOTAL OPERATING TRANSFER OUT	1,463	-	3	-	-
Total expenditures and transfers out requiring appropriation	1,824,403	3,397,593	1,119,679	1,757,071	3,097,490
ENDING FUND BALANCE	\$ 10,086,215	\$ 8,820,422	\$ 11,354,705	\$ 10,951,025	\$ 10,951,025
EMERGENCY RESERVE	\$ 54,700	\$ 101,900	\$ 33,600	\$ 52,700	\$ 92,900

**GVR METROPOLITAN DISTRICT
COMMUNITY PROGRAM FUND
APPROVED 2025 BUDGET AS PROJECTED
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31**

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	ACTUAL 2023	BUDGET 2024	ACTUAL YTD 08/31/24	Projected 2024	Approved 2025
BEGINNING FUND BALANCE	\$ 1	\$ 152	\$ 1	\$ 1	\$ -
500000 - REVENUE					
510000 - System Development Fees	-	-	-	-	-
520100 - Property Taxes	-	-	-	-	-
520200 - Specific Ownership Tax	-	-	-	-	-
530300 - Contracts & Grants	-	-	-	-	-
540000 - Conservation Trust Funds	-	-	-	-	-
550000 - Donations	-	-	-	-	-
570000 - Recreation Programs	304	600	304	425	600
571000 - Rental Activities	-	-	-	-	-
572000 - Investment Income	-	-	-	-	-
580000 - Other Income	-	-	-	-	-
500000 - TOTAL REVENUE	304	600	304	425	600
800100 - OPERATING TRANSFERS IN					
800110 - General Fund Transfer In	-	-	-	-	-
800130 - Community Program Fund Transfer In	743	-	3	-	-
800190 - Conservation Trust Fund Transfer In	-	-	-	-	-
800100 - TOTAL OPERATING TRANSFERS IN	743	-	3	-	-
TOTAL FUNDS AVAILABLE	1,048	752	308	426	600
700000 - EXPENDITURES					
710000 - Personnel Services	-	-	-	-	-
720000 - Contract Services	-	-	-	-	-
730000 - District Operations	-	-	-	-	-
740000 - Administrative Operations	966	180	96	201	300
750000 - Common Area Operations	-	-	-	-	-
760000 - Program Operations	81	420	118	225	300
780000 - Capital Outlay	-	-	-	-	-
790000 - Contingency	-	-	-	-	-
700000 - TOTAL EXPENDITURES	1,047	600	214	426	600

**GVR METROPOLITAN DISTRICT
COMMUNITY PROGRAM FUND
APPROVED 2025 BUDGET AS PROJECTED
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31**

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	ACTUAL 2023	BUDGET 2024	ACTUAL YTD 08/31/24	Projected 2024	Approved 2025
850100 - OPERATING TRANSFERS OUT					
850110 - General Fund Transfer Out	-	-	-	-	-
850130 - Community Program Fund Transfer Out	-	-	-	-	-
850190 - Conservation Trust Fund Transfer Out	-	-	-	-	-
850100 - TOTAL OPERATING TRANSFER OUT	-	-	-	-	-
Total expenditures and transfers out requiring appropriation	1,047	600	214	426	600
ENDING FUND BALANCE	\$ 1	\$ 152	\$ 94	\$ -	\$ -

**GVR METROPOLITAN DISTRICT
 CONSERVATION TRUST FUND
 APPROVED 2025 BUDGET AS PROJECTED
 WITH 2023 ACTUAL AND 2024 ESTIMATED
 For the Years Ended and Ending December 31**

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	ACTUAL 2023	BUDGET 2024	ACTUAL YTD 08/31/24	Projected 2024	Approved 2025
BEGINNING FUND BALANCE	\$ 792,596	\$ 862,208	\$ 893,626	\$ 893,626	\$ 987,421
500000 - REVENUE					
510000 - System Development Fees	-	-	-	-	-
520100 - Property Taxes	-	-	-	-	-
520200 - Specific Ownership Tax	-	-	-	-	-
530000 - Contracts & Grants	-	-	-	-	-
540000 - Conservation Trust Funds	119,884	112,000	57,126	105,000	104,000
550000 - Donations	-	-	-	-	-
570000 - Recreation Programs	-	-	-	-	-
571000 - Rental Activities	-	-	-	-	-
572000 - Investment Income	319	264	328	495	480
580000 - Other Income	-	-	-	-	-
500000 - TOTAL REVENUE	120,203	112,264	57,454	105,495	104,480
800100 - OPERATING TRANSFERS IN					
800110 - General Fund Transfer In	-	-	-	-	-
800130 - Community Program Fund Transfer In	-	-	-	-	-
800190 - Conservation Trust Fund Transfer In	-	-	-	-	-
800100 - TOTAL OPERATING TRANSFERS IN	-	-	-	-	-
TOTAL FUNDS AVAILABLE	912,799	974,472	951,080	999,121	1,091,901
700000 - EXPENDITURES					
710000 - Personnel Services	-	29,827	-	-	31,629
720000 - Contract Services	2,176	17,260	-	-	12,260
730000 - District Operations	-	-	-	-	-
740000 - Administrative Operations	-	7,500	-	-	5,850
750000 - Common Area Operations	16,997	341,000	7,582	11,700	341,000
760000 - Program Operations	-	-	-	-	-
780000 - Capital Outlay	-	-	-	-	25,000
790000 - Contingency	-	-	-	-	-
700000 - TOTAL EXPENDITURES	19,173	395,587	7,582	11,700	415,739

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

**GVR METROPOLITAN DISTRICT
 CONSERVATION TRUST FUND
 APPROVED 2025 BUDGET AS PROJECTED
 WITH 2023 ACTUAL AND 2024 ESTIMATED
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	ACTUAL 2023	BUDGET 2024	ACTUAL YTD 08/31/24	Projected 2024	Approved 2025
850100 - OPERATING TRANSFERS OUT					
850110 - General Fund Transfer Out	-	-	-	-	-
850130 - Community Program Fund Transfer Out	-	-	-	-	-
850190 - Conservation Trust Fund Transfer Out	-	-	-	-	-
850100 - TOTAL OPERATING TRANSFER OUT	-	-	-	-	-
Total expenditures and transfers out requiring appropriation	19,173	395,587	7,582	11,700	415,739
ENDING FUND BALANCE	\$ 893,626	\$ 578,885	\$ 943,498	\$ 987,421	\$ 676,162

**GVR METROPOLITAN DISTRICT
HOA SELF FUNDED
APPROVED 2025 BUDGET AS PROJECTED
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31**

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	ACTUAL 2023	BUDGET 2024	ACTUAL YTD 08/31/24	Projected 2024	Approved 2025
BEGINNING FUND BALANCE	\$ 5,651	\$ 1,932	\$ 6,485	\$ 6,485	\$ -
500000 - REVENUE					
510000 - System Development Fees	-	-	-	-	-
520100 - Property Taxes	-	-	-	-	-
520200 - Specific Ownership Tax	-	-	-	-	-
530000 - Contracts & Grants	111,000	121,800	81,200	121,800	181,800
540000 - Conservation Trust Funds	-	-	-	-	-
550000 - Donations	-	-	-	-	-
570000 - Recreation Programs	-	-	-	-	-
571000 - Rental Activities	-	-	-	-	-
572000 - Investment Income	-	-	-	-	-
580000 - Other Income	-	-	-	-	-
500000 - TOTAL REVENUE	111,000	121,800	81,200	121,800	181,800
800100 - OPERATING TRANSFERS IN					
800110 - General Fund Transfer In	-	-	-	-	-
800130 - Community Program Fund Transfer In	-	-	-	-	-
800190 - Conservation Trust Fund Transfer In	720	-	-	-	-
800100 - TOTAL OPERATING TRANSFERS IN	720	-	-	-	-
TOTAL FUNDS AVAILABLE	117,371	123,732	87,685	128,285	181,800
700000 - EXPENDITURES					
710000 - Personnel Services	98,030	104,675	65,303	109,800	140,494
720000 - Contract Services	1,356	1,620	945	1,485	2,100
730000 - District Operations	-	-	-	-	-
740000 - Administrative Operations	11,500	17,437	14,438	17,000	39,206
750000 - Common Area Operations	-	-	-	-	-
760000 - Program Operations	-	-	-	-	-
780000 - Capital Outlay	-	-	-	-	-
790000 - Contingency	-	-	-	-	-
700000 - TOTAL EXPENDITURES	110,886	123,732	80,686	128,285	181,800

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

**GVR METROPOLITAN DISTRICT
 HOA SELF FUNDED
 APPROVED 2025 BUDGET AS PROJECTED
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	ACTUAL 2023	BUDGET 2024	ACTUAL YTD 08/31/24	Projected 2024	Approved 2025
850100 - OPERATING TRANSFERS OUT					
850110 - General Fund Transfer Out	-	-	-	-	-
850130 - Community Program Fund Transfer Out	-	-	-	-	-
850190 - Conservation Trust Fund Transfer Out	-	-	-	-	-
850100 - TOTAL OPERATING TRANSFER OUT	-	-	-	-	-
Total expenditures and transfers out requiring appropriation	110,886	123,732	80,686	128,285	181,800
ENDING FUND BALANCE	\$ 6,485	\$ -	\$ 6,999	\$ -	\$ (0)
EMERGENCY RESERVE	\$ -	\$ -	\$ -	\$ -	\$ -

**GVR METROPOLITAN DISTRICT
2025 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 15.094 mills. (This includes a temporary reduction of 5 mills)

Specific Ownership Taxes

This revenue is based on a sharing of the collection of vehicle ownership taxes pooled by the County. Fiscal year 2025 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 received for 2024.

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 15.094 mills. (This includes a temporary reduction of 5 mills)

The District has provided for an emergency reserve fund equal to at least 3% of fiscal year spending for 2025, 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.