

GVR METROPOLITAN DISTRICT

**FORECASTED 2022 BUDGET AS PROJECTED
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31**

10/15/21
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	ACTUAL 2020	BUDGET 2021	ACTUAL YTD 08/31/21	Projected 2021	Projected 2022
BEGINNING FUND BALANCE	\$ 5,873,875	\$ 6,750,787	\$ 6,951,111	\$ 6,951,111	\$ 8,343,511
500000 - REVENUE					
510000 - System Development Fees	-	-	-	-	-
520100 - Property Taxes	2,707,135	2,704,448	2,627,703	2,674,604	2,860,192
520200 - Specific Ownership Tax	140,524	162,267	97,908	142,000	143,010
530300 - Contracts & Grants	75,000	85,200	56,800	85,200	112,560
540000 - Conservation Trust Funds	92,082	88,000	57,359	86,000	88,000
550000 - Donations	-	300	-	-	-
570000 - Recreation Programs	141	4,200	96	632	1,100
571000 - Rental Activities	3,620	3,500	3,370	3,400	3,300
572000 - Investment Income	41,051	24,782	3,179	3,740	3,572
580000 - Other Income	-	-	14	14	-
500000 - TOTAL REVENUE	3,059,553	3,072,697	2,846,429	2,995,590	3,211,733
800100 - OPERATING TRANSFERS IN					
800110 - General Fund Transfer In	-	-	-	-	-
800130 - Community Program Fund Transfer In	-	-	-	-	-
800190 - Conservation Trust Fund Transfer In	4	-	-	-	-
800100 - TOTAL OPERATING TRANSFERS IN	4	-	-	-	-
TOTAL FUNDS AVAILABLE	8,933,432	9,823,484	9,797,540	9,946,701	11,555,244
700000 - EXPENDITURES					
710000 - Personnel Services	724,802	791,253	441,690	308,122	1,120,014
720000 - Contract Services	294,508	364,769	233,428	322,838	359,501
730000 - District Operations	27,082	26,951	26,298	27,000	58,579
740000 - Administrative Operations	147,534	385,064	90,689	160,838	383,766
750000 - Common Area Operations	287,503	479,150	183,998	288,840	624,470
760000 - Program Operations	96	900	59	552	500
780000 - Capital Outlay	500,792	1,356,500	85,152	495,000	890,000
790000 - Contingency	-	795	-	-	141,881
700000 - TOTAL EXPENDITURES	1,982,317	3,405,382	1,061,314	1,603,190	3,578,712

ALL FUNDS - REVENUE AND EXPENDITURES

GVR METROPOLITAN DISTRICT

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	ACTUAL 2020	BUDGET 2021	ACTUAL YTD 08/31/21	Projected 2021	Projected 2022
850100 - OPERATING TRANSFERS OUT					
850110 - General Fund Transfer Out	-	-	(30)	-	-
850130 - Community Program Fund Transfer Out	4	-	(30)	-	-
850190 - Conservation Trust Fund Transfer Out	-	-	-	-	-
850100 - TOTAL OPERATING TRANSFER OUT	4	-	(60)	-	-
Total expenditures and transfers out requiring appropriation	1,982,321	3,405,382	1,061,254	1,603,190	3,578,712
ENDING FUND BALANCE	\$ 6,951,111	\$ 6,418,102	\$ 8,736,286	\$ 8,343,511	\$ 7,976,532
EMERGENCY RESERVE	\$ 56,000	\$ 90,100	\$ 29,900	\$ 45,000	\$ 90,300

ALL FUNDS - COMBINED TOTALS

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

10/15/21

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ACTUAL 2020	BUDGET 2021	ACTUAL YTD 08/31/21	Projected 2021	Projected 2022
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ASSESSSED VALUATION

Denver

Residential	\$ 88,008,100	\$ 97,681,800	\$ 97,681,800	\$ 97,681,800	\$142,340,580
Commercial	-	3,758,400	3,758,400	3,758,400	-
State assessed	-	27,857,100	27,857,100	27,857,100	-
Vacant land	-	1,081,330	1,081,330	1,081,330	-
Personal property	-	2,725,960	2,725,960	2,725,960	-

The primary source of revenue is property tax	88,008,100	133,104,590	133,104,590	133,104,590	142,340,580
Adjustments	-	-	-	-	-

Certified Assessed Value	<u>\$ 88,008,100</u>	<u>\$133,104,590</u>	<u>\$133,104,590</u>	<u>\$133,104,590</u>	<u>\$142,340,580</u>
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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	 <u>20.094</u>	 <u>20.094</u>	 <u>20.094</u>	 <u>20.094</u>	 <u>20.094</u>

PROPERTY TAXES

General	\$ 1,752,617	\$ 2,674,604	\$ 2,627,703	\$ 2,674,604	\$ 2,860,192
 Levied property taxes	 <u>1,752,617</u>	 <u>2,674,604</u>	 <u>2,627,703</u>	 <u>2,674,604</u>	 <u>2,860,192</u>

BUDGETED PROPERTY TAXES

General	\$ 1,768,435	\$ 2,674,604	\$ 2,674,604	\$ 2,674,604	\$ 2,860,192
	<u>\$ 1,768,435</u>	<u>\$ 2,674,604</u>	<u>\$ 2,674,604</u>	<u>\$ 2,674,604</u>	<u>\$ 2,860,192</u>

ASSESSED VALUES, MILL LEVIES, PROPERTY TAXES

GVR METROPOLITAN DISTRICT
GENERAL FUND
FORECASTED 2022 BUDGET AS PROJECTED
WITH 2020 ACTUAL AND 2021 ESTIMATED
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	ACTUAL 2020	BUDGET 2021	ACTUAL YTD 08/31/21	Projected 2021	Projected 2022
BEGINNING FUND BALANCE	\$ 5,293,311	\$ 6,147,365	\$ 6,317,736	\$ 6,317,736	\$ 7,640,454
500000 - REVENUE					
510000 - System Development Fees	-	-	-	-	-
520100 - Property Taxes	2,707,135	2,704,448	2,627,703	2,674,604	2,860,192
520200 - Specific Ownership Tax	140,524	162,267	97,908	142,000	143,010
530300 - Contracts & Grants	-	-	-	-	-
540000 - Conservation Trust Funds	-	-	-	-	-
550000 - Donations	-	-	-	-	-
570000 - Recreation Programs	-	-	-	-	-
571000 - Rental Activities	3,620	3,500	3,370	3,400	3,300
572000 - Investment Income	40,988	24,722	3,151	3,700	3,536
580000 - Other Income	-	-	14	14	-
500000 - TOTAL REVENUE	<u>2,892,267</u>	<u>2,894,937</u>	<u>2,732,146</u>	<u>2,823,718</u>	<u>3,010,037</u>
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	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS AVAILABLE	<u>8,185,578</u>	<u>9,042,302</u>	<u>9,049,882</u>	<u>9,141,454</u>	<u>10,650,491</u>
700000 - EXPENDITURES					
710000 - Personnel Services	655,654	656,349	401,995	234,000	965,047
720000 - Contract Services	288,852	346,541	231,378	320,000	341,141
730000 - District Operations	27,082	26,951	26,298	27,000	58,579
740000 - Administrative Operations	129,815	346,651	79,453	150,000	348,920
750000 - Common Area Operations	265,643	314,150	173,399	275,000	309,470
760000 - Program Operations	-	-	-	-	-
780000 - Capital Outlay	500,792	1,311,500	85,152	495,000	845,000
790000 - Contingency	-	795	-	-	141,881
700000 - TOTAL EXPENDITURES	<u>1,867,838</u>	<u>3,002,937</u>	<u>997,675</u>	<u>1,501,000</u>	<u>3,010,038</u>

**GVR METROPOLITAN DISTRICT
GENERAL FUND
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31**

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	ACTUAL 2020	BUDGET 2021	ACTUAL YTD 08/31/21	Projected 2021	Projected 2022
850100 - OPERATING TRANSFERS OUT					
850110 - General Fund Transfer Out	-	-	(30)	-	-
850130 - Community Program Fund Transfer Out	4	-	-	-	-
850190 - Conservation Trust Fund Transfer Out	-	-	-	-	-
850100 - TOTAL OPERATING TRANSFER OUT	4	-	(30)	-	-
Total expenditures and transfers out requiring appropriation	1,867,842	3,002,937	997,645	1,501,000	3,010,038
ENDING FUND BALANCE	\$ 6,317,736	\$ 6,039,365	\$ 8,052,237	\$ 7,640,454	\$ 7,640,453
EMERGENCY RESERVE	\$ 56,000	\$ 90,100	\$ 29,900	\$ 45,000	\$ 90,300

GENERAL FUND - TOTALS

**GVR METROPOLITAN DISTRICT
COMMUNITY PROGRAM FUND
FORECASTED 2022 BUDGET AS PROJECTED
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	ACTUAL 2020	BUDGET 2021	ACTUAL YTD 08/31/21	Projected 2021	Projected 2022
BEGINNING FUND BALANCE	\$ -	\$ 61	\$ -	\$ -	\$ -
500000 - REVENUE					
510000 - System Development Fees	-	-	-	-	-
520100 - Property Taxes	-	-	-	-	-
520200 - Specific Ownership Tax	-	-	-	-	-
530300 - Contracts & Grants	-	-	-	-	-
540000 - Conservation Trust Funds	-	-	-	-	-
550000 - Donations	-	300	-	-	-
570000 - Recreation Programs	141	4,200	96	632	1,100
571000 - Rental Activities	-	-	-	-	-
572000 - Investment Income	-	-	-	-	-
580000 - Other Income	-	-	-	-	-
500000 - TOTAL REVENUE	141	4,500	96	632	1,100
800100 - OPERATING TRANSFERS IN					
800110 - General Fund Transfer In	-	-	-	-	-
800130 - Community Program Fund Transfer In	-	-	-	-	-
800190 - Conservation Trust Fund Transfer In	4	-	-	-	-
800100 - TOTAL OPERATING TRANSFERS IN	4	-	-	-	-
TOTAL FUNDS AVAILABLE	145	4,561	96	632	1,100
700000 - EXPENDITURES					
710000 - Personnel Services	-	-	-	-	-
720000 - Contract Services	20	-	-	-	-
730000 - District Operations	-	-	-	-	-
740000 - Administrative Operations	29	1,200	59	80	600
750000 - Common Area Operations	-	-	-	-	-
760000 - Program Operations	96	900	59	552	500
780000 - Capital Outlay	-	-	-	-	-
790000 - Contingency	-	-	-	-	-
700000 - TOTAL EXPENDITURES	145	2,100	118	632	1,100

**GVR METROPOLITAN DISTRICT
COMMUNITY PROGRAM FUND
FORECASTED 2022 BUDGET AS PROJECTED
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	ACTUAL 2020	BUDGET 2021	ACTUAL YTD 08/31/21	Projected 2021	Projected 2022
850100 - OPERATING TRANSFERS OUT					
850110 - General Fund Transfer Out	-	-	-	-	-
850130 - Community Program Fund Transfer Out	-	-	(30)	-	-
850190 - Conservation Trust Fund Transfer Out	-	-	-	-	-
850100 - TOTAL OPERATING TRANSFER OUT	-	-	(30)	-	-
Total expenditures and transfers out requiring appropriation	145	2,100	88	632	1,100
ENDING FUND BALANCE	\$ -	\$ 2,461	\$ 8	\$ -	\$ -

COMMUNITY PROGRAM FUND - TOTALS

**GVR METROPOLITAN DISTRICT
 CONSERVATION TRUST FUND
 FORECASTED 2022 BUDGET AS PROJECTED
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	ACTUAL 2020	BUDGET 2021	ACTUAL YTD 08/31/21	Projected 2021	Projected 2022
BEGINNING FUND BALANCE	\$ 575,877	\$ 602,891	\$ 629,430	\$ 629,430	\$ 699,582
500000 - REVENUE					
510000 - System Development Fees	-	-	-	-	-
520100 - Property Taxes	-	-	-	-	-
520200 - Specific Ownership Tax	-	-	-	-	-
530000 - Contracts & Grants	-	-	-	-	-
540000 - Conservation Trust Funds	92,082	88,000	57,359	86,000	88,000
550000 - Donations	-	-	-	-	-
570000 - Recreation Programs	-	-	-	-	-
571000 - Rental Activities	-	-	-	-	-
572000 - Investment Income	63	60	28	40	36
580000 - Other Income	-	-	-	-	-
500000 - TOTAL REVENUE	92,145	88,060	57,387	86,040	88,036
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	668,022	690,951	686,817	715,470	787,618
700000 - EXPENDITURES					
710000 - Personnel Services	6,696	69,775	-	-	59,638
720000 - Contract Services	5,036	17,400	1,536	2,048	17,400
730000 - District Operations	-	-	-	-	-
740000 - Administrative Operations	5,000	17,500	-	-	14,500
750000 - Common Area Operations	21,860	165,000	10,599	13,840	315,000
760000 - Program Operations	-	-	-	-	-
780000 - Capital Outlay	-	45,000	-	-	45,000
790000 - Contingency	-	-	-	-	-
700000 - TOTAL EXPENDITURES	38,592	314,675	12,135	15,888	451,538

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

**GVR METROPOLITAN DISTRICT
 CONSERVATION TRUST FUND
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	ACTUAL 2020	BUDGET 2021	ACTUAL YTD 08/31/21	Projected 2021	Projected 2022
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	38,592	314,675	12,135	15,888	451,538
ENDING FUND BALANCE	\$ 629,430	\$ 376,276	\$ 674,682	\$ 699,582	\$ 336,080

CONSERVATION TRUST FUND - TOTALS

GVR METROPOLITAN DISTRICT
HOA SELF FUNDED
FORECASTED 2022 BUDGET AS PROJECTED
WITH 2020 ACTUAL AND 2021 ESTIMATED
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	ACTUAL 2020	BUDGET 2021	ACTUAL YTD 08/31/21	Projected 2021	Projected 2022
BEGINNING FUND BALANCE	\$ 4,687	\$ 470	\$ 3,945	\$ 3,945	\$ 3,475
500000 - REVENUE					
510000 - System Development Fees	-	-	-	-	-
520100 - Property Taxes	-	-	-	-	-
520200 - Specific Ownership Tax	-	-	-	-	-
530000 - Contracts & Grants	75,000	85,200	56,800	85,200	112,560
540000 - Conservation Trust Funds	-	-	-	-	-
550000 - Donations	-	-	-	-	-
570000 - Recreation Programs	-	-	-	-	-
571000 - Rental Activities	-	-	-	-	-
572000 - Investment Income	-	-	-	-	-
580000 - Other Income	-	-	-	-	-
500000 - TOTAL REVENUE	<u>75,000</u>	<u>85,200</u>	<u>56,800</u>	<u>85,200</u>	<u>112,560</u>
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	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS AVAILABLE	<u>79,687</u>	<u>85,670</u>	<u>60,745</u>	<u>89,145</u>	<u>116,035</u>
700000 - EXPENDITURES					
710000 - Personnel Services	62,452	65,129	39,695	74,122	95,330
720000 - Contract Services	600	828	514	790	960
730000 - District Operations	-	-	-	-	-
740000 - Administrative Operations	12,690	19,713	11,177	10,758	19,746
750000 - Common Area Operations	-	-	-	-	-
760000 - Program Operations	-	-	-	-	-
780000 - Capital Outlay	-	-	-	-	-
790000 - Contingency	-	-	-	-	-
700000 - TOTAL EXPENDITURES	<u>75,742</u>	<u>85,670</u>	<u>51,386</u>	<u>85,670</u>	<u>116,036</u>

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

**GVR METROPOLITAN DISTRICT
 HOA SELF FUNDED
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	ACTUAL 2020	BUDGET 2021	ACTUAL YTD 08/31/21	Projected 2021	Projected 2022
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	75,742	85,670	51,386	85,670	116,036
ENDING FUND BALANCE	\$ 3,945	\$ -	\$ 9,359	\$ 3,475	\$ (0)
EMERGENCY RESERVE	\$ -	\$ -	\$ -	\$ -	\$ -

HOA SELF FUNDED - TOTALS

**GVR METROPOLITAN DISTRICT
2022 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 2022 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 2022, 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.