

REUNION VILLAGE METROPOLITAN DISTRICT NO. 2

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2022

**REUNION VILLAGE METROPOLITAN DISTRICT NO. 2
SUMMARY
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,**

1/21/22

	BUDGET 2021	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	-	-	1
Interest income	-	-	2,700
Bond proceeds	-	-	31,460,000
Total revenues	<u>-</u>	<u>-</u>	<u>31,462,701</u>
Total funds available	<u>-</u>	<u>-</u>	<u>31,462,701</u>
EXPENDITURES			
Debt Service Fund	-	-	1
Capital Projects Fund	-	-	25,879,200
Total expenditures	<u>-</u>	<u>-</u>	<u>25,879,201</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>-</u>	<u>25,879,201</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,583,500</u>

REUNION VILLAGE METROPOLITAN DISTRICT NO. 2
PROPERTY TAX SUMMARY INFORMATION
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,

1/21/22

	BUDGET 2021	ESTIMATED 2021	BUDGET 2022
ASSESSED VALUATION			
Agricultural	\$ 10	\$ 10	\$ 10
Certified Assessed Value	\$ 10	\$ 10	\$ 10
MILL LEVY			
General	0.000	0.000	25.000
Debt Service	0.000	0.000	63.541
Total mill levy	0.000	0.000	88.541
PROPERTY TAXES			
General	\$ -	\$ -	\$ -
Debt Service	-	-	1
Levied property taxes	-	-	1
Budgeted property taxes	\$ -	\$ -	\$ 1
BUDGETED PROPERTY TAXES			
General	\$ -	\$ -	\$ -
Debt Service	-	-	1
	\$ -	\$ -	\$ 1

REUNION VILLAGE METROPOLITAN DISTRICT NO. 2
DEBT SERVICE FUND
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,

1/21/22

	BUDGET 2021	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -
REVENUES			
Property taxes	-	-	1
Total revenues	<u>-</u>	<u>-</u>	<u>1</u>
Total funds available	<u>-</u>	<u>-</u>	<u>1</u>
EXPENDITURES			
Bond interest	-	-	1
Total expenditures	<u>-</u>	<u>-</u>	<u>1</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>-</u>	<u>1</u>
ENDING FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**REUNION VILLAGE METROPOLITAN DISTRICT NO. 2
 CAPITAL PROJECTS FUND
 2022 BUDGET
 WITH 2020 ACTUAL AND 2021 ESTIMATED
 For the Years Ended and Ending December 31,**

1/21/22

	BUDGET 2021	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -
REVENUES			
Bond proceeds	-	-	31,460,000
Interest income	-	-	2,700
Total revenues	<u>-</u>	<u>-</u>	<u>31,462,700</u>
Total funds available	<u>-</u>	<u>-</u>	<u>31,462,700</u>
EXPENDITURES			
Bond issue costs	-	-	879,200
Transfer to Reunion Village MD No. 1	-	-	25,000,000
Total expenditures	<u>-</u>	<u>-</u>	<u>25,879,200</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>-</u>	<u>25,879,200</u>
ENDING FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,583,500</u>

**REUNION VILLAGE METROPOLITAN DISTRICT NO. 2
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Reunion Village Metropolitan District No. 2 (the “District”), a quasi-municipal corporation and political subdivision of the State of Colorado was organized by Court Order and Decree of the District Court for Adams County on November 14, 2019, and is governed pursuant to provisions of the Colorado Special District Act, Title 32, Article I, Colorado Revised Statutes. The organization was approved by eligible electors of the District at an election held on November 5, 2019. The District was organized in conjunction with Reunion Village Metropolitan District Nos. 1, 3, 4 and 5.

At a special election of the eligible electors of the District on November 5, 2019, a majority of those qualified to vote voted in favor of certain ballot questions authorizing the issuance of indebtedness and imposition of taxes for the payment thereof, for the purpose of providing financing for the planning, design, acquisition, construction, installation, relocation, redevelopment, operations and maintenance of the public improvements within the District including streets, parks and recreation, water and wastewater facilities, transportation, mosquito control, safety protection, fire protection, television relay and translation, and security.

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 Property Tax Summary page of the Budget at the adopted total mill levy.

Interest Income

Interest earned on the District’s available funds has been estimated based on an average interest rate of approximately .10%.

Bond Proceeds

The District anticipates issuing cash flow bonds during 2022.

**REUNION VILLAGE METROPOLITAN DISTRICT NO. 2
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures

Capital Outlay

Anticipated expenditures for capital outlay are reflected in the Capital Projects fund page of the budget.

Intergovernmental Transfers

Reunion Ridge District No. 1 will provide certain operation, maintenance and administrative services benefitting the District. The District will transfer the net tax revenues to District No. 1 to pay costs. The District will also transfer bond proceeds to pay for capital projects.

Debt and Leases

The District anticipates issuing cash flow bonds during 2022.

The District has no capital or operating leases.

Reserves

Emergency Reserve

TABOR requires local governments to establish an Emergency Reserve. The District has provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending, as defined under TABOR.

This information is an integral part of the accompanying budget.