

**CERTIFICATION OF BUDGET**

TO: THE DIVISION OF LOCAL GOVERNMENT

This is to certify that the budget, attached hereto, is a true and accurate copy of the budget for Neu Towne Metropolitan District, for the budget year ending December 31, 2022, as adopted on December 9, 2021.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of Neu Towne Metropolitan District, Douglas County, Colorado, this 9<sup>th</sup> day of December, 2021.



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Chair

**NEU TOWNE METROPOLITAN DISTRICT**  
**2022**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2022 budget for the Neu Towne Metropolitan District.

The Neu Towne Metropolitan District has three funds, a General Fund to provide for general operating expenditures; a Debt Service Fund to provide for payments on the general obligation bonds; and a Capital Fund to provide for the receipt of the judgement mill levy to pay for outstanding capital costs and to provide for the estimated infrastructure costs that are to be built for the benefit of the district.

The district's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications and public hearing.

The primary source of revenue for the district in 2022 will be property taxes and development fees. The district intends to impose a 41.364 mill levy on the property within the district in 2022, of which 3.265 mills will be dedicated to the General Fund and the balance of 38.099 mills will be allocated to the Debt Service Fund.

**Neu Towne Metropolitan District**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2022**

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>9/30/2021</u>	Estimated <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ 34,251	\$ 76,268	\$ 40,062	\$ 40,062	\$ 67,679
Revenues:					
Property taxes	31,276	35,929	35,929	35,929	44,359
Specific ownership taxes	2,698	2,515	2,639	3,519	3,099
Interest & other income	20,963	-	22	-	-
Misc income	-	100	-	-	-
Total revenues	<u>54,937</u>	<u>38,544</u>	<u>38,590</u>	<u>39,448</u>	<u>47,458</u>
Total funds available	<u>89,188</u>	<u>114,812</u>	<u>78,652</u>	<u>79,510</u>	<u>115,137</u>
Expenditures:					
Accounting / audit	11,346	5,000	2,043	3,500	5,000
Insurance	2,790	3,500	2,792	2,792	3,500
Legal	17,886	10,000	1,641	4,000	10,000
Miscellaneous	9,571	500	-	1,000	500
Treasurer's fees	469	539	539	539	665
Utilities	7,064	-	-	-	-
Emergency reserve (3%)	-	586	-	-	590
Contingency	-	94,687	-	-	94,882
Total expenditures	<u>49,126</u>	<u>114,812</u>	<u>7,015</u>	<u>11,831</u>	<u>115,137</u>
Ending fund balance	<u>\$ 40,062</u>	<u>\$ -</u>	<u>\$ 71,637</u>	<u>\$ 67,679</u>	<u>\$ -</u>
Assessed Valuation	<u>\$ 9,579,310</u>	<u>\$ 11,004,390</u>			<u>\$ 13,586,330</u>
HB 1006 Assessed Valuation	<u>\$ -</u>	<u>\$ -</u>			<u>\$ -</u>
Mill levy	<u>3.265</u>	<u>3.265</u>			<u>3.265</u>

**Neu Towne Metropolitan District**  
**Adopted Budget**  
**Capital Fund**  
**For the Year ended December 31, 2022**

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>9/30/2021</u>	Estimated <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ 428,349	\$ 161,155	\$ 75,946	\$ 75,946	\$ 50,946
Revenues:					
Judgement settlement	-	-	-		-
Interest income	3,276	-			-
Total revenues	3,276	-	-	-	-
Total funds available	431,625	161,155	75,946	75,946	50,946
Expenditures:					
Legal / accounting	-	-			-
Capital Expenditures	355,679	161,155	17,823	25,000	50,946
Total expenditures	355,679	161,155	17,823	25,000	50,946
Ending fund balance	\$ 75,946	\$ -	\$ 58,123	\$ 50,946	\$ -

**Neu Towne Metropolitan District**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2022**

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>9/30/2021</u>	Estimated <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ 656,027	\$ 696,834	\$ 580,803	\$ 580,803	\$ 565,085
Revenues:					
Property taxes	364,962	419,256	419,256	419,256	517,626
Specific ownership taxes	31,481	29,348	30,805	40,000	36,234
Development fees	-	144,000	-	-	-
Interest income	4,491	1,000	258	4,500	1,000
Total revenues	400,934	593,604	450,319	463,756	554,860
Total funds available	1,056,961	1,290,438	1,031,122	1,044,559	1,119,945
Expenditures:					
Bond interest-Series 2018A	464,681	464,681	232,341	464,681	464,681
Bond principal-Series 2018A	-	-	-	-	55,000
Legal & Audit	-	5,000	-	5,000	5,000
Paying agent fees	6,000	5,000	-	3,500	5,000
Treasurer fees	5,477	6,289	6,293	6,293	7,763
Total expenditures	476,158	480,970	238,634	479,474	537,444
Ending fund balance	\$ 580,803	\$ 809,468	\$ 792,488	\$ 565,085	\$ 582,501
Assessed Valuation	\$ 9,579,310	\$ 11,004,390			\$ 13,586,330
Mill Levy	38.099	38.099			38.099
Total Mill levy	41.364	41.364			41.364

**NEU TOWNE METROPOLITAN DISTRICT**  
**RESOLUTION TO ADOPT 2022 BUDGET**

WHEREAS, the Board of Directors (the “**Board**”) of Neu Towne Metropolitan District (the “**District**”) has appointed a budget committee to prepare and submit a proposed 2022 budget to the Board at the proper time; and

WHEREAS, such budget committee has submitted the proposed budget to the Board on or before October 15, 2021 for its consideration; and

WHEREAS, upon due and proper notice published in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on December 9, 2021, and interested electors were given the opportunity to file or register any objections to the budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, enterprise, reserve transfer and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“**TABOR**”) and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever decreases may have been made in the revenues, like decreases were made to the expenditures so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Neu Towne Metropolitan District:

1. That estimated expenditures for each fund are as follows:

General Fund:	\$115,137
Capital Fund:	\$50,946
Debt Service Fund:	\$537,444
Total	\$703,527

2. That estimated revenues are as follows:

<u>General Fund:</u>	
From unappropriated surpluses	\$67,679
From fund transfers	\$0
From sources other than general property tax	\$3,099
From general property tax	\$44,359
Total	<hr/> \$115,137

Capital Fund:

From unappropriated surpluses	\$50,946
From fund transfers	\$0
From sources other than general property tax	\$0
Total	<hr/> \$50,946

Debt Service Fund:

From unappropriated surpluses	\$565,085
From fund transfers	\$0
From sources other than general property tax	\$37,234
From general property tax	\$517,626
Total	<hr/> \$1,119,945

3. That the budget as submitted, amended and herein summarized by fund be, and the same hereby is, approved and adopted as the budget of Neu Towne Metropolitan District for the 2022 fiscal year.

4. That the budget, as hereby approved and adopted, shall be certified by the Treasurer and/or President of the District to all appropriate agencies and is made a part of the public records of the District.

**TO SET MILL LEVIES**

WHEREAS, the amount of money from property taxes necessary to balance the budget for general operating expenses is \$44,359; and

WHEREAS, the amount of money necessary to balance the budget for debt service expenses is \$517,626; and

WHEREAS, the 2021 valuation for assessment of the District, as certified by the County Assessor, is \$13,586,330.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Neu Towne Metropolitan District:

1. That for the purpose of meeting all general operating expenses of the District during the 2022 budget year, there is hereby levied a property tax of 3.265 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$44,359.

2. That for the purpose of meeting all debt service expenses of the District during the 2022 budget year, there is hereby levied a property tax of 38.099 the District to raise \$517,626.

3. That the Treasurer and/or President of the District is hereby authorized and directed to immediately certify to the County Commissioners of Douglas County, Colorado,

the mill levies for the District as hereinabove determined and set, or as adjusted, if necessary, upon receipt of the final (December) certification of valuation from the county assessor in order to comply with any applicable revenue and other budgetary limits.

**TO APPROPRIATE SUMS OF MONEY**

WHEREAS, the Board has made provision in the budget for revenues in an amount equal to the total proposed expenditures as set forth therein; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any interfund transfers listed therein, so as not to impair the operations of District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Neu Towne Metropolitan District that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated in the budget:

General Fund:	\$115,137
Capital Fund:	\$50,946
Debt Service Fund:	\$537,444
Total	\$703,527

Adopted this 9<sup>th</sup> day of December, 2021.

NEU TOWNE METROPOLITAN DISTRICT

By:   
\_\_\_\_\_

Chair

ATTEST:

By:   
\_\_\_\_\_

Secretary