

<b>Reservoir's Edge Metropolitan District</b>			
<b>Larimer County, CO</b>			
<b>General Fund Budget</b>			
<b>Year Ended 12/31/2022</b>			
<b>Modified Accrual Basis</b>			
	<b>2020</b>	<b>2021</b>	<b>2022</b>
			<b>Proposed</b>
	<b>Actual</b>	<b>Estimated</b>	<b>Budget</b>
<b>BEGINNING FUND BALANCE</b>	\$ -	\$ -	\$ -
<b>REVENUES</b>			
Developer advances	-	-	14,000
Property Tax	-	-	63
Specific Ownership Tax	-	-	4
Contingency Income	-	-	2,000
Total Revenues	-	-	16,067
<b>EXPENDITURES</b>			
Accounting	-	-	2,000
Legal	-	-	10,000
District Management	-	-	2,000
County Collection Fee	-	-	1
Contingency	-	-	2,000
Total General Management	-	-	16,001
Maintenance			
Landscape maintenance	-	-	-
Landscape water	-	-	-
Total Maintenance	-	-	-
Total Expenses	-	-	16,001
Excess of Revenues over Expenditures	-	-	66
<b>ENDING FUND BALANCE</b>	\$ -	\$ -	\$ 66
Emergency Reserve - 3% of Revenues	\$ -	\$ -	62
Unrestricted Fund Balance	-	-	4

<b>Reservoir's Edge Metropolitan District</b>			
<b>Larimer County, CO</b>			
<b>Capital Fund Budget</b>			
<b>Year Ended 12/31/2022</b>			
<b>Modified Accrual Basis</b>			
	<b>2020</b>	<b>2021</b>	<b>2022</b>
			<b>Proposed</b>
	<b>Actual</b>	<b>Estimated</b>	<b>Budget</b>
<b>BEGINNING FUND BALANCE</b>	\$ -	\$ -	\$ -
<b>REVENUES</b>			
Property Tax - Contractual Obligations	\$ -	\$ -	\$ 316
Specific Ownership Tax	-	-	22
District fees from Lot Sales	-	-	-
Developer Bond Proceeds	-	-	-
Developer Advances	-	-	-
<b>Total Revenues</b>	-	-	<b>338</b>
<b>EXPENDITURES</b>			
County Collection Fee	-	-	5
<b>Total Capital Expenditures</b>	-	-	<b>5</b>
Excess of Revenues over Expenditures	-	-	333
Transfer to General Fund	-	-	-
<b>ENDING FUND BALANCE</b>	-	-	<b>333</b>

<b>Reservoir's Edge Metropolitan District</b>			
<b>Larimer County, CO</b>			
<b>Debt Service Fund Budget</b>			
<b>Year Ended 12/31/2022</b>			
<b>Modified Accrual Basis</b>			
	<b>2020</b>	<b>2021</b>	<b>2022</b>
			<b>Proposed</b>
	<b>Actual</b>	<b>Estimated</b>	<b>Budget</b>
<b>BEGINNING FUND BALANCE</b>	\$ -	\$ -	\$ -
<b>REVENUES</b>			
Property Tax	-	-	-
<b>Specific Ownership Tax</b>	-	-	-
Total Revenues	-	-	-
<b>EXPENDITURES</b>			
Interest on Bonds	-	-	-
Property Tax Fee	-	-	-
<b>Total Expenditures</b>	-	-	-
Excess of Revenues over Expenditures	-	-	-
Transfer from Capital Fund	-	-	-
<b>ENDING FUND BALANCE</b>	-	-	-

<b>Reservoir's Edge Metropolitan District</b>	
<b>Larimer County, CO</b>	
<b>Property Taxes</b>	
<b>2021 Valuations for 2022 Taxes</b>	
	District
	Taxes
Vacant Residential Land - Market Value	1,000
Percentage	29%
Assessed Value	290
Agricultural Land & Buildings Market Value	20,790
Percentage	29%
Assessed Value	6,029
Total Assessed Value	6,319
Mill Levy - General Operating & Debt Service	60.00
2021 Property Tax to be paid in 2022	\$ 379
Property Tax	
Operations & Maintenance	\$ 63
Contractual Obligations	\$ 316
Total	\$ 379
Mill Levy Charged	
Operations & Maintenance	10.00
Contractual Obligations	50.00
Total	60.00

**RESERVOIR'S EDGE METROPOLITAN DISTRICT  
LARIMER COUNTY, CO  
2022 BUDGET MESSAGE**

Reservoir's Edge Metropolitan District is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act, and was formed in November 2021. The District was organized to provide financing for the design, acquisition, construction and installation of public improvements, facilities and services. The public improvements to be provided by the Districts are proposed to include the types of facilities and improvements for a non-potable water system, streets and roadways, street landscaping, signage, monuments, and lighting, safety protection, park and recreation, sanitation and storm drainage, water improvements and other related improvements and their operation and maintenance.

The District has no employees at this time and all operations and administrative functions are contracted.

The following budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

**GENERAL FUND  
REVENUES**

1. The District is in the development stage. As such, a significant portion of the operating and administrative expenditures are to be funded by the Developer. Developer advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse the Developer from bond proceeds and other legally available revenue.
2. Property Taxes - O&M are based on the assessed value of property within the District as established by Larimer County. Mill levies are budgeted for Operations and Maintenance at 10.000 mills.
3. Specific ownership taxes are budgeted at 7.00% of property taxes collected. These taxes are set by the state and collected by the county treasurer primarily on vehicle licensing within the county as a whole. They are allocated by the county treasurer to all taxing entities within the county.
4. A contingency income is budgeted for unexpected income.

**EXPENDITURES**

1. Accounting fees include the monthly accounting for the District and the costs of the accounting firm to prepare periodic and annual financial statements, and to record mill levy certifications and budgets with regulatory authorities.
2. Legal fees are estimated based on the annual requirements of the District.
3. District Management costs are based on the contract with the Management Company.
4. A contingency expense is budgeted at \$2,000 for unexpected expenses.

**RESERVOIR'S EDGE METROPOLITAN DISTRICT  
LARIMER COUNTY, CO  
2022 BUDGET MESSAGE**

**CAPITAL PROJECT FUND  
REVENUES**

1. Property Taxes are based on the assessed value of property within the District as established by Larimer County. Mill levies are budgeted for Debt Service at 50.000 mills.
2. Specific ownership taxes are budgeted at 7.00% of property taxes collected. These taxes are set by the state and collected by the county treasurer primarily on vehicle licensing within the county as a whole. They are allocated by the county treasurer to all taxing entities within the county.

**EXPENDITURES**

1. The County property tax collection fee is based on 1.5% of the property tax received.

**DEBT SERVICE FUND**

There are no Revenues or Expenditures budgeted for the Debt Service Fund in 2022.

**ADDITIONAL INFORMATION**

1. The basis of accounting for the District is the Modified Accrual Basis.
2. There are no operating or capital lease obligations of the District.

# CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

**TO:** County Commissioners<sup>1</sup> of LARIMER COUNTY, Colorado.

On behalf of the RESERVOIRS EDGE METROPOLITAN DISTRICT,  
(taxing entity)<sup>A</sup>

the BOARD OF DIRECTORS  
(governing body)<sup>B</sup>

of the RESERVOIRS EDGE METROPOLITAN DISTRICT  
(local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ 6,319 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

**Note:** If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 6,319 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)  
**USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10**

**Submitted:** 12/06/2021 for budget/fiscal year 2022.  
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	10.00 mills	\$ 63
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>10.00</b> mills	<b>\$ 63</b>
3. General Obligation Bonds and Interest <sup>J</sup>	_____ mills	\$ _____
4. Contractual Obligations <sup>K</sup>	50.00 mills	\$ 316
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b>60.00</b> mills	<b>\$ 379</b>

Contact person: Carrie Bartow Daytime phone: (719) 635-0330  
(print)

Signed: *Carrie Bartow* Title: Accountant for the District

*Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.*

<sup>1</sup> If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.  
<sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

**CERTIFICATION OF TAX LEVIES, continued**

**THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.).** Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

**CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:**

**BONDS<sup>J</sup>:**

- |    |                   |       |
|----|-------------------|-------|
| 1. | Purpose of Issue: | _____ |
|    | Series:           | _____ |
|    | Date of Issue:    | _____ |
|    | Coupon Rate:      | _____ |
|    | Maturity Date:    | _____ |
|    | Levy:             | _____ |
|    | Revenue:          | _____ |
|    |                   |       |
| 2. | Purpose of Issue: | _____ |
|    | Series:           | _____ |
|    | Date of Issue:    | _____ |
|    | Coupon Rate:      | _____ |
|    | Maturity Date:    | _____ |
|    | Levy:             | _____ |
|    | Revenue:          | _____ |

**CONTRACTS<sup>K</sup>:**

- |    |                      |   |
|----|----------------------|---|
| 3. | Purpose of Contract: | <u>Repay Financing of Public Improvements</u> |
|    | Title:               | <u>Advance and Reimbursement Agreement</u>    |
|    | Date:                | <u>November 16, 2021</u>                      |
|    | Principal Amount:    | <u>N/A</u>                                    |
|    | Maturity Date:       | <u>December 31, 2022</u>                      |
|    | Levy:                | <u>50.000</u>                                 |
|    | Revenue:             | <u>\$316</u>                                  |
|    |                      |   |
| 4. | Purpose of Contract: | _____   |
|    | Title:               | _____   |
|    | Date:                | _____   |
|    | Principal Amount:    | _____   |
|    | Maturity Date:       | _____   |
|    | Levy:                | _____   |
|    | Revenue:             | _____   |

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.